



BENALEC HOLDINGS BERHAD
(702653-V)
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026**

TABLE OF CONTENTS	PAGE
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1 ST) QUARTER ENDED 31 MARCH 2026	1
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2026	2
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST (1 ST) QUARTER ENDED 31 MARCH 2026	3
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST (1 ST) QUARTER ENDED 31 MARCH 2026	5
NOTES TO THE INTERIM FINANCIAL REPORT	7

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026**

	Individual Quarter		Cumulative Quarter	
	(Unaudited) Current Year Quarter Ended 31-03-2026 RM'000	(Unaudited) Preceding Year Quarter Ended 31-03-2025 RM'000	(Unaudited) Current Year To Date 31-03-2026 RM'000	(Unaudited) Preceding Year To Date 31-03-2025 RM'000
Revenue	9,838	14,612	9,838	14,612
Cost of sales	(5,081)	(7,372)	(5,081)	(7,372)
Gross profit/(loss)	4,757	7,240	4,757	7,240
Other operating income	158	1,351	158	1,351
Administrative and other expenses	(4,431)	(5,313)	(4,431)	(5,313)
Profit/(loss) from operations	484	3,278	484	3,278
Finance costs	(1,005)	(1,085)	(1,005)	(1,085)
Profit/(loss) before tax	(521)	2,193	(521)	2,193
Tax income/(expense)	-	-	-	-
Profit/(loss) for the financial period	(521)	2,193	(521)	2,193
Other comprehensive income/(loss), net of tax:-				
<i>Items that may be reclassified subsequently to profit or loss</i>				
• Foreign currency translations	82	(423)	82	(423)
Total comprehensive profit/(loss)	(439)	1,770	(439)	1,770
Profit/(loss) attributable to:-				
• Owners of the parent	(498)	2,365	(498)	2,365
• Non-controlling interests	(23)	(172)	(23)	(172)
	(521)	2,193	(521)	2,193
Total comprehensive profit/(loss) attributable to:-				
• Owners of the parent	(416)	1,942	(416)	1,942
• Non-controlling interests	(23)	(172)	(23)	(172)
	(439)	1,770	(439)	1,770
Earnings per ordinary share attributable to equity holders of the Company (sen)				
• Basic	(0.05)	0.23	(0.05)	0.23
• Diluted	(0.05)	0.23	(0.05)	0.23

The 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 the interim financial reports.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 AS AT 31 MARCH 2026**

	Unaudited As at 31-03-2026 RM'000	Audited As at 31-12-2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	21,701	21,895
Other investments	37	37
Deferred tax assets	20,923	20,923
Right-of-use asset	11,465	12,276
Trade receivables & Other receivables	1,112	1,112
	55,238	56,243
Current assets		
Inventories	481,614	481,614
Trade and other receivables	12,011	11,248
Contract asset	36,025	47,059
Current tax assets	181	152
Deposit with licensed bank	26,790	26,790
Short term funds	175	173
Cash and bank balances	529	558
	557,325	567,594
TOTAL ASSETS	612,563	623,837
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	391,936	391,936
Non-distributable reserves	(163,801)	(163,883)
Distributable reserve	147,557	148,055
Total equity attributable to owners of the parent	375,692	376,108
Non-controlling interests	(4,742)	(4,719)
TOTAL EQUITY	370,950	371,389
LIABILITIES		
Non-current liabilities		
Borrowings	3,689	3,862
Contract liabilities	53,469	54,866
Trade and other payables	53,788	53,633
Lease liability	8,756	9,669
	119,702	122,030
Current liabilities		
Trade and other payables	92,418	101,232
Borrowings	25,839	25,575
Lease liability	3,646	3,603
Current tax liabilities	8	8
	121,911	130,418
TOTAL LIABILITIES	241,613	252,448
TOTAL EQUITY AND LIABILITIES	612,563	623,837
Net assets per share attributable to ordinary equity holders of the company (RM)	0.36	0.36

The 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 the interim financial reports.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026

	Non-Distributable Reserve				Distributable Reserve			
	Share Capital RM'000	Treasury Share RM'000	Foreign Exchange Reserve RM'000	Reverse Acquisition Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000	Non-Controlling Interests Total RM'000	Total RM'000
Quarter ended 31 March 2026								
As at 1 January 2026	391,936	(12,703)	(5,110)	(146,070)	148,055	376,108	(4,719)	371,389
Loss for the financial year	-	-	-	-	(498)	(498)	(23)	(521)
Foreign currency translation, net of tax	-	-	82	-	-	82	-	82
Total comprehensive income/(loss)	-	-	82	-	(498)	(416)	(23)	(439)
As at 31 March 2026	391,936	(12,703)	(5,028)	(146,070)	147,557	375,692	(4,742)	370,950

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026 (CONT'D)

	Non-Distributable Reserve				Distributable Reserve			
	Share Capital RM'000	Treasury Share RM'000	Foreign Exchange Reserve RM'000	Reverse Acquisition Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000	Non-Controlling Interests Total RM'000	Total RM'000
Quarter ended 31 March 2025								
As at 1 January 2025	391,936	(12,703)	(5,309)	(146,070)	144,805	372,658	(3,824)	368,834
Loss for the financial year	-	-	-	-	2,365	2,365	(172)	2,193
Foreign currency translation, net of tax	-	-	(423)	-	-	(423)	-	(423)
Total comprehensive income/(loss)	-	-	(423)	-	2,365	1,942	(172)	1,770
As at 31 March 2025	391,936	(12,703)	(5,732)	(146,070)	147,170	374,600	(3,996)	370,604

The unaudited condensed consolidated statements 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 the interim financial reports.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026**

	Current Year Unaudited 31-Mar-26 RM'000	Preceding Year Unaudited 31-Mar-25 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Gain/(loss) before tax	(521)	2,193
Adjustments for:-		
Depreciation of property, plant and equipment	197	373
Amortisation of right-of-use assets	824	602
Gain on disposal of property, plant and equipment	(14)	-
Written-off on:-		
- Property, plant and equipment	1	-
Interest expense	1,005	1,085
Non-cash and operating items	(50)	(1,244)
Operating gain/(loss) before changes in working capital	1,442	3,009
Changes in working capital:-		
Inventories	-	(1)
Trade and other receivables	(764)	(1,663)
Trade and other payables	(11,957)	(2,540)
Contract asset	11,034	4,658
Contract liability	1,696	(181)
Cash (used in)/generated from operations	1,451	3,282
Tax paid - net	(29)	165
Net cash generated from/(used in) operating activities	1,422	3,447
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	15	-
Repayment to related party	(5)	41
Purchase of property, plant and equipment	(15)	(71)
Purchase of right-of-use-assets	-	(115)
Net cash (used in)/generated from investing activities	(5)	(145)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of borrowings	2,390	3,021
Repayment of borrowings	(3,290)	(4,323)
Interest paid	(475)	(740)
Repayment of lease liability	(1,067)	95
Net cash used in financing activities	(2,442)	(1,947)
Net increase/(decrease) in cash and cash equivalents	(1,025)	1,355
Cash and cash equivalents at beginning of period	(4,175)	(397)
Effects of exchange rate changes	6	(695)
Cash and cash equivalents at the end of period	(5,194)	263

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2026 (CONT'D)**

	Current Year Unaudited 31-Mar-26 RM'000	Preceding Year Unaudited 31-Mar-25 RM'000
Cash and cash equivalents comprise the following:-		
Cash and bank balances	530	771
Deposit with licensed bank	26,790	26,235
Bank overdraft	(5,724)	(508)
	21,596	26,498
Less: Deposits pledged as collateral	(26,790)	(26,235)
	(5,194)	263

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED
31 MARCH 2026**
NOTES TO THE INTERIM FINANCIAL REPORT
1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

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

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentation for this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2025, except for the adoption of the Standards, Amendments and Annual Improvement to Standards effective as of 1 January 2026.

Effective for annual periods commencing on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instrument</i>	1 January 2026
Annual Improvements to MFRS Accounting Standard— <i>Volume 11</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026

The adoption of the above new and amendment standard did not have any material effect on the financial performance or position of the Group.

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:-

Title	Effective Date
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 121 <i>Translation to a Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial application.

3. QUALIFICATION OF AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report for the preceding annual financial statements was not subject to any qualification.

4. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS

The Group's interim operations and performance were not materially affected by any seasonal or cyclical factors for the current quarter under review.

5. NATURE AND AMOUNT OF ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS THAT ARE UNUSUAL BECAUSE OF THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 31 March 2026.

6. CHANGES IN ESTIMATES OF AMOUNTS REPORTED IN PRIOR INTERIM PERIODS OF THE CURRENT FINANCIAL YEAR OR IN PRIOR FINANCIAL YEARS

There were no changes in estimates that had any material effect on the current financial period ended 31 March 2026.

7. DIVIDENDS PAID

No dividend was paid during the current quarter ended 31 March 2026.

8. SEGMENTAL REPORTING

The Group's segmental report for the current financial period (3-month cumulative) ended 31 March 2026 as follows:-

Year ended 31 March 2026

	Marine Construction				Elimination RM'000	Total RM'000
	Land Reclamation RM'000	Land Disposal RM'000	Vessel Chartering RM'000	Others RM'000		
	Revenue					
External-Sales	5,140	4,093	605	-	-	9,838
Inter-segment sales	2,759	-	-	-	(2,759)	-
Total revenue	7,899	4,093	605	-	(2,759)	9,838
Results						
Segment results	(2,838)	3,172	441	(295)	-	480
Interest and dividend income	4	-	-	-	-	4
Finance costs	(1,005)	-	-	-	-	(1,005)
Profit/(Loss) before tax	(3,839)	3,172	441	(295)	-	(521)
Income tax	-	-	-	-	-	-
Profit/(Loss) for the period	(3,839)	3,172	441	(295)	-	(521)
Other information						
• Depreciation	(139)	-	(58)	-	-	(197)

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8. SEGMENTAL REPORTING (CONT'D)

The Group's segmental report for the current financial period (3-month cumulative) ended 31 March 2025 as follows:-

Year ended 31 March 2025

	Marine Construction					Elimination	Total
	Land Reclamation	Land Disposal	Vessel Chartering	Ship Building	Others		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External-Sales	14,431	181	-	-	-	-	14,612
Inter-segment sales	3,775	-	-	-	-	(3,775)	-
Total revenue	18,206	181	-	-	-	(3,775)	14,612
Results							
Segment results	3,845	(78)	(195)	-	(295)	-	3,277
Interest and dividend income	1	-	-	-	-	-	1
Finance costs	(903)	-	-	-	(182)	-	(1,085)
Profit/(Loss) before tax	2,943	(78)	(195)	-	(477)	-	2,193
Income tax	-	-	-	-	-	-	-
Profit/(Loss) for the period	2,943	(78)	(195)	-	(477)	-	2,193
Other information							
• Depreciation	(240)	-	(134)	-	-	-	(374)

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9. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation, amortisation and impairment loss.

There was no valuation of the property, plant & equipment in the current financial quarter ended 31 March 2026.

10. MATERIAL EVENTS NOT REFLECTED IN THE FINANCIAL STATEMENT

There were no material events subsequent to the current financial quarter ended 31 March 2026 and up to 21 May 2025, being the latest practicable date (“**LPD**”) which is not earlier than seven (7) days from the date of issuance of this quarterly report, that have not been reflected in this quarterly report, except as disclosed in Note 22 and Note 24.

11. DEBT AND EQUITY SECURITIES

11.1 Current financial period

11.1.1 Share buyback

During the current financial period, there is no share buyback by the Company. As at 31 March 2026, the Company holds 12,715,400 shares as treasury shares at an average price of RM1.00 per share.

11.2 End of financial period 31 March 2026 and up to LPD

The Company did not undertake any issuance and/ or repayment of debt and equity securities, share buy-back, share cancellations and/or resale of treasury shares subsequent to the end of current financial period ended and up to LPD which is not earlier than seven (7) days from the date of issuance of this quarterly report.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current financial period ended and up to LPD, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

	RM'000
Corporate guarantees given to licensed financial institutions	
For credit facilities granted to subsidiaries	32,529

14. CAPITAL COMMITMENTS

	RM'000
Capital expenditure in respect of purchase of property, plant & equipment:	
Contracted but not provided for	-

15. SIGNIFICANT RELATED PARTY TRANSACTIONS

The related party transactions during the financial year under review in which certain directors of the Company have substantial financial interest as presented below:-

Nature of transactions ⁽¹⁾	Transaction value based on billings RM'000	Balance outstanding as at 31-03-2026 RM'000
Provision of marine construction works to companies in which certain directors of the company have substantial financial interest ⁽²⁾	1,800	33,834 ⁽³⁾
Purchase of vessels from companies in which certain directors of the company have substantial financial interest	-	(16,737)
Provision of marine construction work from a company in which certain directors of the company have substantial financial interest	-	(19)
Rental of office building from personnel in which certain directors of the company have substantial financial interest	-	(688)

Notes:-

- (1) The related party transactions reflect transactions of all the subsidiaries with the respective group of companies.
 (2) This amount represents the value of the land portion pending land alienation process which the Group is entitled to receive as settlement for the marine construction contracts undertaken. It would subsequently be reclassified as "land held for sale" following the alienation process.
 (3) The balance is after impairment loss of RM23.35 million.

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16. REVIEW OF PERFORMANCE OF THE GROUP
16.1 CURRENT YEAR QUARTER VERSUS PREVIOUS YEAR QUARTER

	Current Quarter 31-Mar-26 RM'000	Previous Corresponding Quarter 31-Mar-25 RM'000	Variance	
			RM'000	%
Revenue	9,838	14,612	(4,774)	(32.67)
(LBT)/PBT	(521)	2,193	(2,714)	123.76

For the current quarter under review, the Group has recorded a decrease in revenue by RM4.77 million against the corresponding period for last year. The decrease in revenue was mainly due to lower revenue recognition from land reclamation activities (Q1'26: RM5.14 million ; Q1'25: RM13.71 million). This was partially offset by higher infra disposal revenue (Q1'26: RM4.09 million ; Q1'25: RM0.18 million) recorded in the current quarter.

The current quarter recorded a LBT of RM0.52 million, representing a decrease in profit of approximately RM2.71 million against the corresponding period for last year, mainly attributable by:-

Description	RM'000	Note
Decrease in gross profit	(2,483)	1
Decrease in other operating income	(1,193)	2
Decrease in administrative and other expenses	882	2
Decrease in finance costs	80	negligible
Net increase in LBT	(2,714)	

Notes:-

- 1) *The decrease in gross profit was mainly due to the factor stated above.*
- 2) *The movements in other income as well as administrative and other expenses were mainly due to:*

	Current Quarter RM'000	Corresponding Quarter RM'000	Variance RM'000
Gain/(loss) on forex - unrealised	46	1,135	(1,089)
Gain/(loss) on forex - realised	-	(845)	845
Gain on termination/modification of lease agreement	-	108	(108)
	46	398	(352)

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17. VARIATION IN RESULTS AGAINST PRECEDING QUARTER

	Current First (1st) Quarter 31-Mar-26 RM'000	Previous Fourth (4th) Quarter 31-Dec-25 RM'000	Variance	
			RM'000	%
Revenue	9,838	20,493	(10,655)	(51.99)
(LBT)/PBT	(521)	4,893	(5,414)	(110.65)

For the current quarter under review, in comparison with the preceding quarter, the Group registered a decrease in revenue of approximately RM10.66 million. The decrease in revenue was mainly due lower revenue recognition from land reclamation (Q1'26: RM5.14 million; Q4'25: RM12.14 million), as well as lower infra disposal revenue recognition (Q1'26: RM4.09 million; Q4'25: RM9.95 million) in the current quarter.

The Group registered an decrease of LBT by RM5.41 million, mainly attributable by:-

Description	RM'000	Note
Decrease gross profit	(6,424)	1
Decrease in other operating income	(2,430)	2
Decrease in administrative and other expenses	3,279	2
Decrease in finance costs	161	negligible
Net increase in LBT	(5,414)	

Notes:-

- 1) *The decrease in gross profit was mainly due to the factor stated above.*
- 2) *The movements in other income as well as administrative and other expenses were mainly due to:*

	Current Quarter RM'000	Preceding Quarter RM'000	Variance RM'000
<i>Reversal of impairment loss on contract assets</i>	-	1,857	(1,857)
<i>Impairment loss on PPE</i>	-	(1,478)	1,478
<i>Loss on RPT fair value</i>	-	(158)	158
<i>Loss on fair value non current trade receivables</i>	-	(61)	61
<i>impairment loss in land reclamation WIP</i>	-	(865)	865
	-	(705)	705

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18. PROSPECTS

Despite the prevailing challenges faced by the Group within its economic and operating environment, the Board and Management remain cautiously optimistic in assessing the outlook of the Group. While uncertainties persist across the broader market, the Group continues to focus on strengthening its operational resilience and positioning itself for sustainable recovery and growth.

The Group maintains conservative strategic approach, whereby the aim is to:

- (i) market and monetise our existing “Inventory – Land Held For Sale” first; along with
- (ii) completing the current order book, of which settlements are in cash; as well as
- (iii) adopting the “sell-then-build” strategy for the balance of unreclaimed land, of which settlements are in-kind, wherever possible.

To-date, the revenue yet to be recognised arising from the land reclamation contract commenced by the Group, amounting to approximately RM14.48 million, as well as Sale & Purchase Agreements (“Land Sale SPAs”) already signed of approximately RM60.07 million, will ensure the Group has total revenue of approximately RM74.55 million to be recognised in the near term. The management has also been actively participating in tendering projects that are viable to bring in more consistent income to the Group and replenish the existing order book.

In addition, the Group holds approximately 28.34 acres of reclaimed land in Melaka and 26.82 acres in Pulau Indah, Port Klang, which are available for immediate sale. The management has had and will continue to be aggressive with the sales and marketing of our landbank and is prepared to adapt to the requirements of the circumstances where necessary to ensure that some of these land banks can continue to be monetised in the near to medium term.

The Group remains confident in the strong fundamentals of its two (2) main flagship projects in Johor, namely TPMIP and PMIP, which contribute towards both industrial parks being strategic locations within the region, making it well placed to capture various value-added activities within the oil & gas and renewable energy industry.

The Management remains cautiously optimistic as several discussions are progressing at various stages of evaluation. While these engagements have been ongoing, the conversion into firm commitments has taken longer than expected, largely due to evolving market conditions, project structuring considerations and partners’ due diligence processes.

Like many industry peers, the Group is carefully calibrating the pace of its operations in response to the market condition. We endeavour to not stay complacent, and remain vigilant towards the needs of the market, striving to innovate, adapt and create value for our customers whenever possible.

19. PROFIT FORECAST AND PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee in any public document.

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20. PROFIT FOR THE PERIOD

Included in the PBT for the period are as presented below: -

	Current Quarter	Year-To-Date
	RM'000	RM'000
Other income including investment income	97	97
Interest expenses	(1,005)	(1,005)
Depreciation of property, plant and equipment	(197)	(197)
Depreciation of right-of-use assets	(605)	(605)
Unrealised exchange (loss)/gain - net	46	46
Gain on disposal of property, plant and equipment	14	14
Interest income	1	1
Write-off on property, plant and equipment	(1)	(1)
Gain or loss on derivatives	N/A	N/A
Exceptional items	N/A	N/A
Write-off on receivables	N/A	N/A
Write-off on inventories	N/A	N/A
Gain or loss on disposal of quoted or unquoted investments or properties	N/A	N/A

Note:

N/A = Not applicable.

21. TAXATION

	Current Quarter	Year-To-Date
	RM'000	RM'000
Over/ (Under) provision in prior year		
- Income tax	-	-
- Deferred tax	-	-
Current year provision		
- Income tax	-	-
- Deferred tax	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Effective tax rate (%)	<u>-</u>	<u>-</u>
LBT	(521)	(521)

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22. STATUS OF CORPORATE PROPOSALS AND UTILISATION OF PROCEEDS

There is no outstanding corporate proposal at the current financial period ended 31 March 2026 and up to LPD which is not earlier than seven (7) days from the date of issuance of this quarterly report.

23. BORROWINGS

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

	RM'000
Long Term Borrowings	
Secured:-	
• Term loans	3,689
	<u>3,689</u>
	RM'000
Short Term Borrowings	
Secured:-	
• Term loans	691
• Revolving credit	18,300
• Trust receipt	468
• Invoice financing	316
• Bank overdraft	5,724
• Bank acceptance	340
	<u>25,839</u>
 (1) Total	 <u><u>29,528</u></u>

Note:-

(1) *The borrowings are denominated in Ringgit Malaysia.*

24. MATERIAL LITIGATION

There was no pending material litigation as at the current financial period ended 31 March 2026 and up to LPD which is not earlier than seven (7) days from the date of issuance of this report. The Board is not aware of any proceeding pending or threatened or of any fact likely to give rise to any proceedings, which might materially affect the position or business of the Group.

25. PROPOSED DIVIDENDS

The Board does not recommend any interim dividend for the current period ended 31 March 2026.

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26. EARNINGS PER SHARE (“EPS”)/LOSS PER SHARE (“LPS”)
26.1 Basic LPS/ EPS

The basic earnings per share are calculated based on the net profit attributable to equity holders of the parent for the period divided by the weighted average number of ordinary shares and presented as below: -

	Three (3) Months		Year-to-date	
	Ended 31-03-2026	Ended 31-03-2025	Ended 31-03-2026	Ended 31-03-2025
Net (loss)/profit attributable to equity holders of the parent for the period (RM'000)	(498)	2,365	(498)	2,365
Weighted average number of ordinary shares ('000)	1,018,887	1,018,887	1,018,887	1,018,887
Basic LPS/EPS (sen)	(0.05)	0.23	(0.05)	0.23

26.2 Diluted LPS/ EPS

The diluted earnings per share has been calculated by dividing the Group's profit for the period attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares as presented below:-

	Three (3) Months		Year-to-date	
	Ended 31-03-2026	Ended 31-03-2025	Ended 31-03-2026	Ended 31-03-2025
Net (loss)/profit attributable to equity holders of the parent for the period (RM'000)	(498)	2,365	(498)	2,365
Weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	1,018,887	1,018,887	1,018,887	1,018,887
Diluted LPS/EPS (sen)	(0.05)	0.23	(0.05)	0.23

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