



CBH ENGINEERING HOLDING BERHAD

Registration No. 202301050313 (1544227-V)
(Incorporated in Malaysia under Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

Mercury Securities Sdn Bhd ("Mercury Securities"), being the Sponsor, was responsible for the admission of CBH Engineering Holding Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 16 January 2025.

Mercury Securities assumes no responsibility for the contents of the unaudited interim financial report for the fourth quarter ended 31 December 2025.

CBH ENGINEERING HOLDING BERHAD

Registration No. 202301050313 (1544227-V)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	Note	Individual Quarter		Cumulative Quarter	
		Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Revenue	A9	91,165	83,856	218,804	271,692
Cost of sales		(54,771)	(65,354)	(145,422)	(198,268)
Gross profit		36,394	18,502	73,382	73,424
Other income		56	4,643	352	4,914
Administrative expenses		(6,662)	(9,571)	(17,862)	(20,495)
Other expenses		(6)	*	(11)	*
Net gains/(loss) on impairment of financial assets and contract assets		(2,740)	435	4,252	(3,704)
Profit from operations		27,042	14,009	60,113	54,139
Finance income		1,003	168	3,550	753
Finance costs		(23)	(20)	(92)	(81)
Profit before tax	B13	28,022	14,157	63,571	54,811
Taxation	B5	(8,316)	(3,467)	(15,491)	(13,062)
Profit for the financial period, representing total comprehensive income for the financial period		19,706	10,690	48,080	41,749
Total comprehensive income attributable to :					
Owners of the Company		19,661	10,690	48,037	41,749
Non-controlling interests		45	-	43	-
		<u>19,706</u>	<u>10,690</u>	<u>48,080</u>	<u>41,749</u>
Earnings per share (sen) ⁽²⁾⁽³⁾					
Basic and diluted	B12	<u>1.05</u>	<u>0.68</u>	<u>2.57</u>	<u>2.64</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025 (CONT'D)

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached in this interim financial report.
 - 2 The basic earnings per share is calculated based on the profit after tax attributable to owners of the Company, divided by the weighted average number of ordinary shares in issue during the current financial quarter and financial year to-date, as well as the corresponding financial quarter and financial year to-date, respectively.
 - 3 The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have any potential dilutive instruments at the end of the respective reporting periods.
- * Amount is less than RM500.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ AS AT 31 DECEMBER 2025

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	5,250	3,567
Deferred tax assets	2,023	2,932
	<u>7,273</u>	<u>6,499</u>
Current assets		
Trade receivables	57,478	32,298
Contract assets	62,957	75,198
Other receivables	2,648	6,451
Tax recoverable	252	254
Short term investments	6,083	-
Fixed deposits with licensed banks	9,698	14,893
Cash and bank balances	142,494	23,973
Total current assets	<u>281,610</u>	<u>153,067</u>
Total assets	<u>288,883</u>	<u>159,566</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	138,008	57,143
Merger deficit	(55,043)	(55,043)
Retained earnings	145,117	97,080
Total equity attributable to the owners of the Company	<u>228,082</u>	<u>99,180</u>
Non-controlling interests ("NCI")	343	-
Total equity	<u>228,425</u>	<u>99,180</u>
Non-current liability		
Lease liabilities	<u>1,803</u>	<u>1,732</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ AS AT 31 DECEMBER 2025 (CONT'D)

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
EQUITY AND LIABILITIES (CONT'D)		
Current liabilities		
Trade payables	35,458	37,623
Contract liabilities	7,013	3,410
Other payables	13,172	16,157
Bank borrowing	434	100
Lease liabilities	893	683
Tax payable	1,685	681
	<u>58,655</u>	<u>58,654</u>
Total liabilities	60,458	60,386
Total equity and liabilities	288,883	159,566
	<u><u>0.12</u></u>	<u><u>0.06</u></u>
Net assets per share (RM) ⁽²⁾		

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached in this interim financial report.
- 2 Computed based on total equity attributable to owners of the Company divided by the Company's total issued shares, comprising 1,880,896,393 ordinary shares as at 31 December 2025 and 1,582,896,393 ordinary shares as at 31 December 2024.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	← Attributable to owners of the Company →			Retained earnings RM'000	Total RM'000	NCI RM'000	Total equity RM'000
	Share capital RM'000	Invested equity RM'000	Merger deficit RM'000				
At 1 January 2024 (Audited)	*	2,100	-	76,331	78,431	-	78,431
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	41,749	41,749	-	41,749
Transactions with owners :							
Issuance of shares	*	-	-	-	*	-	*
Effect of restructuring exercise	57,143	(2,100)	(55,043)	-	-	-	-
Dividends to owners	-	-	-	(21,000)	(21,000)	-	(21,000)
Total transactions with owners	57,143	(2,100)	(55,043)	(21,000)	(21,000)	-	(21,000)
At 31 December 2024 (Audited)	57,143	-	(55,043)	97,080	99,180	-	99,180
At 1 January 2025 (Audited)	57,143	-	(55,043)	97,080	99,180	-	99,180
Profit for the financial period, representing total comprehensive income for the financial period	-	-	-	48,037	48,037	43	48,080
Transactions with owners :							
Issuance of shares	83,440	-	-	-	83,440	-	83,440
Share issuance expenses	(2,575)	-	-	-	(2,575)	-	(2,575)
Subscription of shares in a subsidiary by NCI	-	-	-	-	-	300	300
Total transactions with owners	80,865	-	-	-	80,865	300	81,165
At 31 December 2025 (Unaudited)	138,008	-	(55,043)	145,117	228,082	343	228,425

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025 (CONT'D)

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached in this interim financial report.

- * Amount is less than RM500.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	63,571	54,811
Adjustments for :		
Depreciation of property, plant and equipment	1,384	938
Property, plant and equipment written off	11	*
Gain on disposal of property, plant and equipment	(90)	(123)
Gain on early termination of lease contracts	(8)	-
Gain on disposal of asset held for sale	-	(49)
Fair value gain on short term investments	(76)	-
Unrealised loss on foreign exchange	*	-
Provision for liquidated and ascertained damages	988	-
Net allowance/(reversal) of expected credit loss on :		
- contract assets	5,680	(250)
- trade receivables	(9,932)	3,954
Interest income	(3,550)	(753)
Interest expenses	120	87
Dividend income	-	(4,384)
Operating profit before working capital changes	<u>58,098</u>	<u>54,231</u>
Changes in working capital :		
Receivables	(11,445)	3,902
Payables	(6,138)	2,860
Net contract balances	10,164	(28,315)
	<u>(7,419)</u>	<u>(21,553)</u>
Cash generated from operations	50,679	32,678
Interest received	3,219	407
Tax paid	(13,815)	(15,079)
Tax refunded	239	-
Net cash from operating activities	<u>40,322</u>	<u>18,006</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(2,032)	(1,041)
Proceeds from disposal of property, plant and equipment	154	123
Placement of short term investment	(6,006)	-
Interest received	331	346
Proceeds from issuance of shares in a subsidiary from NCI	300	-
Net cash used in investing activities	<u>(7,253)</u>	<u>(572)</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025 (CONT'D)

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(21,000)
Drawdown of term loan	189	-
Drawdown of bankers' acceptance	420	250
Interest paid	(120)	(87)
Withdrawal/(Placement) of fixed deposits pledged with licensed banks	1,754	(174)
Proceeds from issuance of shares, net of share issuance expenses	80,865	*
Repayments of lease liabilities	(821)	(475)
Repayments of term loan	(84)	-
Repayments of bankers' acceptance	(191)	(150)
Net cash from/(used in) financing activities	<u>82,012</u>	<u>(21,636)</u>
Net cash increase/(decrease) in cash and cash equivalents	115,081	(4,202)
Effect of exchange translation differences on cash and cash equivalents	*	-
Cash and cash equivalents at beginning of the financial year	<u>27,414</u>	<u>31,616</u>
Cash and cash equivalents at end of the financial year	<u>142,495</u>	<u>27,414</u>
Cash and cash equivalents at end of the financial year comprise of :		
Cash and bank balances	142,495	23,973
Fixed deposits with licensed banks	9,698	14,893
	<u>152,193</u>	<u>38,866</u>
Less : Fixed deposits pledged with licensed banks	(9,698)	(11,452)
	<u>142,495</u>	<u>27,414</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025 (CONT'D)

Notes :

1 The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached in this interim financial report.

* Amount is less than RM500.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements of CBH Engineering Holding Berhad ("CBH" or the "Company") and its subsidiaries ("Group") are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and Rule 9.22 and Appendix 9B of ACE Market Listing Requirements.

This interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

A2 Statement of compliance

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, save for the following:

Adoption of amended standards

The Group has adopted the following amendments to MFRS issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 121

Lack of Exchangeability

The adoption of the amendments to MFRS did not have any significant impact on the financial statements of the Group.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A2 Statement of compliance (Cont'd)

Standards issued but not yet effective

		<u>Effective date</u>
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial instruments	1 January 2026
Amendments to MFRS 1 Amendments to MFRS 7 Amendments to MFRS 9 Amendments to MFRS 10 Amendments to MFRS 107	Annual Improvements Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability : Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group intends to adopt the above new and amendments to MFRS when they become effective.

The initial applications of the above-mentioned new and amendments to MFRS are not expected to have any significant impact on the financial statements of the Group.

A3 Auditors' report on preceding annual financial statements

The audited financial statements of the Group for the financial year ended 31 December 2024 were not subject to any qualification.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A4 Seasonal or cyclical factors

The Group's business operations for the current financial quarter under review were not affected by any seasonal or cyclical factors.

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

Save for the net allowance for the expected credit loss of RM2.74 million and provision for liquidated & ascertained damages of RM0.99 million, there were no other items or events that arose, which affected the assets, liabilities, equity, net income or cash flows of the Group, that are unusual by reason of their nature, size or incidence for the current financial quarter under review.

A6 Material changes in estimates

There were no material changes in estimates which have a material effect on the results for the current financial quarter under review.

A7 Debt and equity securities

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

A8 Dividend paid

There was no dividend paid during the current financial quarter and financial year to-date under review.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A9 Segment information

The segmental reporting of the Group's revenue for the financial quarter and financial year to-date is as follows:

	Individual Quarter				Cumulative Quarter			
	Unaudited		Unaudited		Unaudited		Audited	
	31.12.2025		31.12.2024		31.12.2025		31.12.2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Revenue by business activities								
M&E Systems	91,083	99.91	83,540	99.62	218,458	99.84	270,984	99.74
M&E Maintenance	82	0.09	316	0.38	346	0.16	708	0.26
Total revenue	91,165	100.00	83,856	100.00	218,804	100.00	271,692	100.00

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A10 Valuation of property, plant and equipment

There was no valuation of property, plant and equipment undertaken during the current financial quarter under review.

A11 Significant events subsequent to the end of the interim financial year

There were no other material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A12 Changes in the composition of the Group

On 22 October 2025, the Company subscribed for an additional 669,300 new ordinary shares in CBH Infra Sdn Bhd ("CBHISB") in conjunction to CBHISB's increase in its issued share capital for a total cash consideration of RM669,300 representing the Company's 70% equity interest in CBHISB. Consequent to this subscription, the Company's total shareholding in CBHISB increased from 700 ordinary shares to 700,000 ordinary shares.

Save as disclosed above, there were no other changes in the composition of the Group during the current financial quarter under review.

A13 Fair value of financial instruments

There are fair value gains of RM0.04 million and RM0.08 million from short-term investments, respectively in the current financial quarter and financial year-to-date under review.

Saved as disclosed above, there were no other gain or loss arising from fair value changes of financial assets and liabilities for the current financial quarter and financial year-to-date under review.

A14 Capital commitments

The outstanding capital commitments are as follows:

	RM'000
Approved and contracted for:	
- Acquisition of land and building	<u>12,951</u>

Save as disclosed above, there were no other material capital commitments at the end of the current financial quarter.

A15 Contingent assets and contingent liabilities

There were no contingent assets or contingent liabilities as at 31 December 2025.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A16 Related party transactions

The related party transactions of the Group have been entered into in the normal course of business. Listed below are the transactions with related parties of the Group during the current financial quarter and financial year to-date:

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Transactions with a company in which certain directors have interest:				
Rental of office charged by	24	24	96	96
Transactions with a company in which certain directors of a subsidiary have interest:				
Sub contractor charges	1,603	-	1,603	-
Transactions with related parties:				
Rental of hostel charged by	5	2	19	10
Dividend received	-	4,384	-	4,384
Transactions with a Director:				
Rental of office charged by	24	24	96	96
Rental of office charged by (MFRS 16)	<u>1</u>	<u>1</u>	<u>6</u>	<u>6</u>

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of financial performance

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Revenue	91,165	83,856	218,804	271,692
Gross profit	36,394	18,502	73,382	73,424
Profit before tax	28,022	14,157	63,571	54,811
Profit after tax	19,706	10,690	48,080	41,749

Individual Quarter: Comparison against corresponding quarter of preceding financial year

The Group recorded total revenue of RM91.17 million for the current financial quarter ended 31 December 2025. The M&E Systems segment remained the primary contributor, contributing approximately RM91.08 million or 99.91% of the Group's total revenue.

The Group recorded a profit before tax ("PBT") of RM28.02 million, representing a PBT margin of 30.74% for the current financial quarter. The higher PBT margin of 30.74% for the current financial quarter ended 31 December 2025, as compared to 16.88% in the corresponding quarter ended 31 December 2024, was mainly attributable to variation orders from certain M&E Systems projects, as well as higher margins from M&E Systems projects that were nearing completion towards the end of the financial year ended 31 December 2025. The improved margins were primarily due to the revisions in budgeted costs for these nearing-completion projects, as the actual costs incurred were lower than budgeted.

The Group registered a profit after tax ("PAT") and PAT margin of RM19.71 million and 21.62% respectively in the current financial quarter after deducting tax expenses of RM8.3 million.

Cumulative Quarter: Comparison against corresponding financial year-to-date

The Group recorded total revenue of RM218.80 million for the financial year-to-date ended 31 December 2025 (FYE 2024: RM271.69 million). The decrease in revenue was mainly attributable to the completion and near completion of certain existing projects, while newly secured projects were still in the early stages of execution and have yet to contribute significantly to the Group's revenue for the current financial year-to-date.

The Group recorded a gross profit ("GP") of RM73.38 million for the financial year-to-date ended 31 December 2025 (FYE 2024: RM73.42 million), representing a GP margin of 33.54% (FYE 2024: 27.02%). The higher GP margin was mainly attributable to variation orders from certain M&E Systems projects, as well as higher margins from M&E Systems projects that were nearing completion towards the end of the financial year ended 31 December 2025. The improved margins were primarily due to the revisions in budgeted costs for these nearing-completion projects, as the actual costs incurred were lower than budgeted.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of financial performance (Cont'd)

The Group registered a profit after tax ("PAT") of RM48.08 million for the financial year-to-date ended 31 December 2025 (FYE 2024: RM41.75 million), representing a PAT margin of 21.97% (FYE 2024: 15.37%). The improved PAT margin was mainly driven by a stronger gross profit margin, as noted above, as well as the reversal of RM4.25 million in allowances for expected credit losses on contract assets and receivables during the current financial year-to-date.

B2 Comparison with immediate preceding quarter's results

	Unaudited		Variance	
	Current quarter 31.12.2025 RM'000	Preceding quarter 30.09.2025 RM'000	RM'000	%
Revenue	91,165	31,523	59,642	189.20%
Profit before tax	28,022	13,833	14,189	102.57%
Profit after tax	19,706	12,533	7,173	57.23%

The Group's revenue increased by RM59.65 million, or 189.20%, to RM91.17 million for the current financial quarter ended 31 December 2025, compared to RM31.52 million recorded in the preceding financial quarter ended 30 September 2025.

The increase was mainly attributable to the variation orders for certain M&E Systems projects as mentioned earlier, as well as the commencement and progressive revenue recognition of several new projects secured during the current financial quarter.

The Group's PBT increased by RM14.19 million or 102.57% to RM28.02 million in the current financial quarter ended 31 December 2025 as compared to the preceding financial quarter ended 30 September 2025. This increase in the Group's PBT is in line with the increase in revenue recorded during the current financial quarter as mentioned above.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B3 Prospect

The Group remains cautiously optimistic about its prospects in the power distribution systems industry, supported by its competitive positioning, commendable business fundamentals and favourable general industry outlook.

This Group's positive outlook is further reinforced by its recent success in securing several sizeable projects with a combined value of approximately RM600.35 million. As at the date of this interim financial report, the Group's outstanding order book stands at around RM591.84 million, thus providing favourable visibility to the Group's performance in the near term.

The strategic utilisation of Initial Public Offering ("IPO") proceeds is expected to further support the Group's next phase of growth. The Group continues to actively pursue opportunities across both data centre (DC) and non-DC segments and barring any unforeseen circumstances, the Group anticipates favourable outcomes in the coming quarters.

Based on the foregoing, the Group anticipates that it will be able to maintain a resilient performance for the financial year ending 31 December 2026. The Group remains positive in its long-term growth outlook driven by its proven execution capabilities and supported by continued positive momentum in the industry.

B4 Profit forecast

The Group did not issue any profit forecast or guarantee.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
In respect of the current period :				
Current year provision	7,407	3,426	14,629	14,225
Over provision in previous financial year	*	-	(47)	(269)
Deferred tax	909	41	909	(894)
Total	8,316	3,467	15,491	13,062
Effective tax rate (%)	29.68%	24.49%	24.37%	23.83%

Note :

- Amount is less than RM500

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B5 Taxation (Cont'd)

The effective tax rate for the current financial quarter and financial year-to-date under review were 29.68% and 24.37% respectively, which are higher than the statutory tax rate of 24% was mainly due to the following:

- i) Non-deductible expenses:
 - (a) provision of the expected credit loss on contract assets and receivables amounting to RM2.74 million; and
 - (b) provision of liquidated & ascertained damages of RM0.99 million; and
- ii) deferred tax expense relating to the origination and reversal of temporary differences of RM0.91 million.

B6 Status of corporate proposals

Save as disclosed below, there were no other corporate proposals announced but not yet completed as at the date of this interim financial report.

On 9 October 2025, the Company entered into a Sale and Purchase Agreement with Syskon Corporation Sdn Bhd for the acquisition of land and building for a total consideration of RM14,390,000. The purchase consideration will be financed through the combinations of bank borrowings of RM10,000,000 and internally generated funds of RM4,390,000 ("Proposed Acquisition"). Please refer to the Company's announcement dated 9 October 2025 for further details of the Proposed Acquisition.

This Proposed Acquisition is currently pending completion.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B7 Utilisation of proceeds raised from public issue

In conjunction with the listing of the Company on 16 January 2025 on the ACE Market of Bursa Malaysia Securities Berhad, the Company raised RM83.44 million gross proceeds from the public issue.

The gross proceeds are intended to be utilised in the following manner:

Purposes	IPO Proceeds RM'000	Actual Utilisation ⁽¹⁾ RM'000	Reallocation ⁽²⁾	Balance of IPO Proceeds Unutilised ⁽³⁾ RM'000	Time Frame for Utilisation of IPO Proceeds from the Date of Listing
(i) Business expansion:					
(a) Procurement of equipment and components for future projects	38,504	41,937	3,433	-	Within 3 years
(b) Payment to subcontractors for future projects	18,480	14,791	-	3,689	Within 1.5 years
(c) Bank guarantees for future projects	17,300	9,763	-	7,537	Within 3 years
(d) Recruitment of engineers and other personnel	3,456	23	(3,433)	-	Within 2 years
(ii) Estimated listing expenses	5,700	5,700	-	-	Within 1 month
	83,440	72,214	-	11,226	

Notes :

- The utilisation of the proceeds as disclosed above should be read in conjunction with the Company's Prospectus dated 20 December 2024 pursuant to its IPO.
- On 21 August 2025, the Board of Directors of the Company resolved to relocate the unutilised IPO proceeds of RM3.43 million, representing 4.11% of the total IPO proceeds to be utilised for the current recruitment of engineers and other personnel as disclosed in item (i)(d) to be utilised for the procurement of equipment and components for future projects as disclosed in item (i)(a) tabulated in the table above.
- The unutilised proceeds of RM11.23 million have been placed with licensed financial institutions which will generate interest income pending their intended utilisation.

B8 Derivatives

The Group did not enter into any derivatives during the current financial quarter under review.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B9 Lease liabilities

The Group's lease liabilities are as follows:

	Payable within 12 months RM'000	Payable after 12 months RM'000	Total outstanding RM'000
Lease liabilities	<u>893</u>	<u>1,803</u>	<u>2,696</u>

The Group leases various properties and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

The lease liabilities are contractually payable in Ringgit Malaysia.

B10 Bank borrowing

The Group bank borrowing is as follows:

	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Secured		
Bankers' acceptance	329	100
Term loan	105	-
	<u>434</u>	<u>100</u>
Current		
Bankers' acceptance	329	100
Term loan	105	-
	<u>434</u>	<u>100</u>

The bank borrowing is contractually payable in Ringgit Malaysia.

B11 Material litigations

As at the date of this report, the Group is not engaged in any material litigation.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B12 Basic and diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025	Unaudited 31.12.2024	Unaudited 31.12.2025	Audited 31.12.2024
Net profit for the period attributable to owners of the Company (RM'000)	19,661	10,690	48,037	41,749
Weighted average number of shares in issue ⁽²⁾ ('000)	1,880,896	1,582,896	1,868,650	1,582,896
Basic and diluted earnings per share ⁽¹⁾ (sen)	1.05	0.68	2.57	2.64

Note :

1 The basic earnings per share is computed based on profit after tax attributable to owners of the Company, divided by the weighted average number of ordinary shares in issue as at the end of the current financial quarter and financial year to-date, as well as the preceding financial quarter and financial year to-date, respectively. No diluted earnings per share is computed as the Company does not have potential dilutive instruments as at the end of the respective reporting periods.

2 Computed as follows:

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025	Unaudited 31.12.2024	Unaudited 31.12.2025	Audited 31.12.2024
Weighted average number of shares in issue at the beginning of the financial period ('000)	1,880,896	1,582,896	1,582,896	1,582,896
Effect of 298,000,000 new shares issued on 16 January 2025 pursuant to our Company's IPO ('000)	-	-	285,754	-
Weighted average number of shares in issue at the end of the financial reporting period ('000)	1,880,896	1,582,896	1,868,650	1,582,896

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B13 Notes to the Statements of Profit or Loss and other Comprehensive Income

Save as disclosed below, the other disclosure items pursuant to Rule 16 of Appendix 9B of the Listing Requirements are not applicable.

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2025 RM'000	Audited 31.12.2024 RM'000
Profits before tax has been arrived at after charging:				
Net (reversal of)/allowance for expected credit losses				
- contract assets	6,194	(403)	5,680	(250)
- trade receivables	(3,454)	(32)	(9,932)	3,954
Depreciation of property, plant and equipment	434	362	1,384	938
Finance costs	23	20	92	81
Finance costs recognised in cost of sales	6	-	28	6
Property, plant and equipment written off	6	*	11	*
Provision for liquidated & ascertained damages	988	-	988	-
Unrealised loss on foreign currency exchange	*	-	*	-
Short term leases	119	597	914	1,829
and after crediting:				
Dividend income	-	4,384	-	4,384
Fair value gain on short term investments	44	-	76	-
Gain on disposal of asset held for sale	-	-	-	49
Gain on early termination of lease contracts	5	-	8	-
Gain on disposal of property, plant and equipment	-	-	90	123
Interest income	1,003	168	3,550	753
Realised gain on foreign currency exchange	-	-	35	1
Rental income	-	-	-	10

Note :

- Amount is less than RM500

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B14 Proposed dividend

On 26 January 2026, the Company declared an interim single-tier dividend of 0.27 sen per ordinary share, amounting to RM5.08 million, in respect of the financial year ended 31 December 2025. The dividend is payable on 27 February 2026 to shareholders whose names appear in the Record of Depositors as at 12 February 2026.

Saved as disclosed above, there are no other dividend has been proposed or declared by the Board of Directors during the financial year-to-date under review and up to the date of this interim financial report.

BY ORDER OF THE BOARD
CBH ENGINEERING HOLDING BERHAD
DATE : 24 FEBRUARY 2026

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