Condensed Unaudited Consolidated Statement of Financial Position
As At 31 Mar 2026

	As at 31.03.2026 RM'000 (Unaudited)	As at 31.12.2025 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	334,098	339,403
Goodwill on consolidation	22	22
Right-of-use assets	15,697	16,001
Deferred tax assets	21,474	21,347
Investment properties	26,422	26,422
Total non-current assets	397,713	403,195
Current assets		
Inventories	54,720	55,215
Trade and other receivables	52,283	52,954
Prepayments	1,719	1,248
Tax Recoverable	90,281	90,227
Derivative financial assets	53	203
Other investment	78,595	77,682
Cash and cash equivalents	68,671	64,034
Total current assets	346,322	341,563
TOTAL ASSETS	744,035	744,758
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	142,985	142,985
Treasury shares	(5,512)	(5,512)
Reserves	527,463	533,830
TOTAL EQUITY	664,936	671,303
Non-current liabilities		
Loans and borrowings	8,483	9,678
Provision for restoration	2,720	2,720
Deferred tax liabilities	509	507
Total non-current liabilities	11,712	12,905
Current liabilities		
Loans and borrowings	27,210	12,737
Trade and other payables	38,358	46,284
Contract liabilities	1,432	1,521
Derivative financial liabilities	387	8
Total current liabilities	67,387	60,550
TOTAL LIABILITIES	79,099	73,455
TOTAL EQUITY AND LIABILITIES	744,035	744,758
Net assets per share attributable to owners of the company (sen)	115	116

The Condensed Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025.

Condensed Unaudited Consolidated Statement of Comprehensive Income
For the First Quarter Ended 31 March 2026

	Current Quarter Ended 31.03.2026 RM'000 (Unaudited)	Corresponding Quarter Ended 31.03.2025 RM'000 (Unaudited)	Current YTD Ended 31.03.2026 RM'000 (Unaudited)	Corresponding YTD Ended 31.03.2025 RM'000 (unaudited)
Revenue	67,828	106,614	67,828	106,614
Cost of sales	(69,453)	(109,621)	(69,453)	(109,621)
Gross loss	**(1,625)**	**(3,007)**	**(1,625)**	**(3,007)**
Other income	732	920	732	920
Selling and marketing expenses	(887)	(1,260)	(887)	(1,260)
Administrative expenses	(4,434)	(6,584)	(4,434)	(6,584)
Operating loss	**(6,214)**	**(9,931)**	**(6,214)**	**(9,931)**
Finance costs	(278)	(769)	(278)	(769)
Loss before tax	**(6,492)**	**(10,700)**	**(6,492)**	**(10,700)**
Income tax expense	125	83	125	83
Loss for the period	**(6,367)**	**(10,617)**	**(6,367)**	**(10,617)**
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive loss for the period	**(6,367)**	**(10,617)**	**(6,367)**	**(10,617)**
Loss attributable to:				
Owners of the Company	**(6,367)**	**(10,617)**	**(6,367)**	**(10,617)**
Total comprehensive loss attributable to:				
Owners of the Company	**(6,367)**	**(10,617)**	**(6,367)**	**(10,617)**
Loss per ordinary share attributable to owners of the Company (sen) (Note 27)				
- Basic	**(1.10)**	**(1.83)**	**(1.10)**	**(1.83)**
- Diluted	**(1.10)**	**(1.83)**	**(1.10)**	**(1.83)**

The Condensed Unaudited Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the financial year ended 31 December 2025.

Condensed Unaudited Consolidated Statement of Changes in Equity For the First Quarter Ended 31 March 2026

	Attributable to Owners of the Company					
	Share Capital RM'000	Treasury Shares RM'000	Other Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2026	142,985	(5,512)	11,319	28,694	493,817	671,303
Total comprehensive loss for the financial period						
Loss for the financial period	-	-	-	-	(6,367)	(6,367)
Realisation of revaluation reserve	-	-	-	(396)	396	-
Total comprehensive expense	-	-	-	(396)	(5,971)	(6,367)
At 31 March 2026	142,985	(5,512)	11,319	28,298	487,846	664,936
	Note 25	**Note 26**				

The Condensed Unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025.

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

	Current YTD Ended 31.03.2026 RM'000 (Unaudited)	Corresponding YTD Ended 31.03.2025 RM'000 (Unaudited)
Cash flows from operating activities		
Loss before taxation	(6,492)	(10,700)
Adjustments for:		
Net fair value loss/(gain) on derivatives	529	(407)
Property, plant and equipment		
- Depreciation	7,170	9,804
Depreciation of right-of-use asset	304	261
Provision of slow moving inventory	654	934
Provision of inventory written down	54	(745)
Fair value gain on investment	(774)	(996)
Interest expense	278	769
Interest income	(296)	(748)
Unrealised (gain)/loss on foreign exchange	(2,167)	1,513
Operating loss before changes in working capital	(740)	(315)
Changes in working capital:		
Inventories	(213)	4,207
Receivables	2,174	(8,245)
Payables	(8,311)	(18,836)
Net cash used in from operations	**(7,090)**	**(23,189)**
Income tax paid	(85)	(409)
Income tax refund	31	-
Interest received	296	748
Net cash flow used in operating activities	**(6,848)**	**(22,850)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,865)	(4,725)
Interest income from other investments	139	160
Withdrawal from other investments	(278)	32,600
Net cash flows (used in)/generated from investing activities	**(2,004)**	**28,035**
Cash flows from financing activities		
Net changes in bill payables	14,414	27,178
Net changes in term loan financing	(1,194)	6,098
Net changes in lease liabilities	-	(1)
Interest paid	(278)	(769)
Net cash flows generated from financing activities	**12,942**	**32,506**
Net changes in cash and cash equivalents	4,090	37,691
Cash and cash equivalents at beginning of the financial year	64,034	57,061
	68,124	**94,752**
Effect of exchange rate changes on cash and cash equivalents	**547**	**(135)**
Cash and cash equivalents at end of the financial period	**68,671**	**94,617**

The Condensed Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the financial year ended 31 December 2025.

Notes to the unaudited interim financial report

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025. These interim financial statements contain selected explanatory notes which provide explanations of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group.

The significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 31 December 2025 except for the adoption of MFRSs, amendments and interpretations that are effective for annual periods beginning on or after 1 January 2026 which are applicable to Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

2. Audit qualifications

The auditors' reports on the financial statements of the Group for the financial year ended 31 December 2025 is not subject to any qualification.

3. Seasonal or cyclical factors

The Group's operations were not affected by any seasonal or cyclical factors.

4. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period to date because of their nature, size or incidence.

5. Changes in estimates

There were no significant changes in financial estimates reported in prior financial year that would have material impact in the current financial period report.

6. Debts and equity securities

There were no issuance and repayment of debt and equity securities, share cancellations and resale of treasury shares in the current quarter and financial period ended 31 March 2026.

7. Contingent assets and contingent liabilities

(i) Tax litigation

There were no contingent assets and liabilities since the last financial year, except as disclosed in Audited Financial Statement 2025.

In February 2024, two subsidiaries of the Company have received an additional income tax assessment for prior years from the Inland Revenue Board ("IRB") imposing an additional net income tax of RM13.6 million and related penalty of RM85.7 million. The additional assessment was arising from the IRB's decision to adjust the subsidiaries tax basis period for the years of assessment 2021 and 2022.

All necessary approvals on the determination of tax basis period have already been obtained from IRB previously. The Group has obtained a legal advice and based on the legal advice, both the subsidiaries do not admit to any liability on the additional income tax assessment imposed by IRB and have filed a judicial review against the Director General Inland Revenue in High Court and appeal to Special Commissioners of Income Tax.

In view of court process is still ongoing and as allowed under paragraph 92 of MFRS 137, Provisions, Contingent Liabilities and Contingent Assets, the Group is not in a position to disclose any further information on grounds that it can be prejudicial to the outcome of the court process.

(ii) Employment litigation

The Company is defending an action brought by a former employee related to alleged unfair termination. In view of court process is still ongoing and as allowed under paragraph 92 of MFRS 137, Provisions, Contingent Liabilities and Contingent Assets, the Company is not in a position to disclose any further information on grounds that it can be prejudicial to the outcome of the court process.

8. Property, plant and equipment

Property, plant and equipment are stated at valuation or cost less accumulated depreciation and impairment losses.

9. Material events

There were no material events that may materially impact the financial results for the current quarter and financial period to date.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the current financial period to date.

11. Operating segments

The Group's operating segments for the 3 months period ended 31 Mar 2026:

	Manufacturing and Trading RM'000	Investment Holding RM'000	Inter-Segment RM'000	Total RM'000
Revenue				
Revenue from external customers	67,828	-	-	67,828
Inter segment revenue	688	400	(1,088)	-
Total revenue	68,516	400	(1,088)	67,828
Results				
Segment profit	415	549	-	964
Interest income				296
Interest expense				(278)
Property, plant and equipment - depreciation				(7,170)
Depreciation of right-of-use asset				(304)
Loss before tax				(6,492)
Taxation				125
Net loss for the period				(6,367)

11. Operating segments

The Group's operating segments for the 3 months period ended 31 Mar 2025:

	Manufacturing and Trading RM'000	Investment Holding RM'000	Inter-Segment RM'000	Total RM'000
Revenue				
Revenue from external customers	106,614	-	-	106,614
Inter segment revenue	1,259	167	(1,426)	-
Total revenue	107,873	167	(1,426)	106,614
Results				
Segment loss	(374)	(240)	-	(614)
Interest income				748
Interest expense				(769)
Property, plant and equipment - depreciation				(9,804)
Depreciation of right-of-use asset				(261)
Loss before tax				(10,700)
Taxation				83
Net loss for the period				(10,617)

12. Review of performance

	1st Quarter Ended		Year to Date Ended	
	31.03.2026 (1QYE31MAR26) RM'000	31.03.2025 (1QYE31MAR25) RM'000	31.03.2026 (3MFYE31MAR26) RM'000	31.03.2025 (3MFYE31MAR25) RM'000
Revenue	67,828	106,614	67,828	106,614
Gross loss	(1,625)	(3,007)	(1,625)	(3,007)
Operating loss	(6,214)	(9,931)	(6,214)	(9,931)
Loss before tax	(6,492)	(10,700)	(6,492)	(10,700)
Loss after tax	(6,367)	(10,617)	(6,367)	(10,617)
Loss attributable to Owners of the Company	(6,367)	(10,617)	(6,367)	(10,617)
Net loss margin	-9.4%	-10.0%	-9.4%	-10.0%

For the first quarter ended 31 March 2026, the Group recorded revenue of RM67.8 million, representing a decrease of 36% compared with RM106.6 million in the corresponding quarter of the preceding financial year.

For the quarter under review, the Group reported lower revenue compared with the corresponding quarter of the preceding year. This was primarily attributable to the weakening of the USD against the MYR, which reduced the reported revenue in MYR terms, as a substantial portion of the Group's sales is denominated in USD. The impact of the weaker exchange rate also contributed to margin pressure and a impacted gross loss during the quarter.

Notwithstanding the lower revenue, the Group registered a lower gross loss of RM1.6 million in the current quarter, as compared to a gross loss of RM3.0 million in the corresponding quarter of 2025. The lower of gross loss level was primarily driven by improved operational efficiency and ongoing cost optimisation initiatives.

The Group recorded a loss after tax of RM6.4 million for the current quarter, compared to a loss after tax of RM10.6 million in the corresponding quarter of the previous financial year. The narrowed of lower loss was mainly attributable to the narrowing of gross loss and absence of foreign exchange loss of RM1 million recorded in corresponding quarter of 2025.

13. Variation of quarterly results against preceding quarter

	Quarter Ended		
	31.03.2026 (1QYE31MAR26) RM'000	**31.12.2025 (4QYE31Dec25) RM'000**	**Changes %**
Revenue	67,828	70,537	-4%
Gross (loss)/profit	(1,625)	2,963	-155%
Operating loss	(6,214)	(56,581)	89%
Loss before tax	(6,492)	(57,066)	89%
Loss after tax	(6,367)	(56,174)	89%
Loss attributable to owners of the Company	(6,367)	(56,174)	89%
Net loss margin	-9.4%	-79.6%	

For the current quarter ended 31 March 2026 ("1Q FY2026"), the Group recorded revenue of RM67.8 million, representing a decrease of 4% compared with RM70.5 million in the preceding quarter ended 31 December 2025 ("4Q FY2025"). The decline in revenue was mainly attributable to the weakening of the USD against the MYR.

Despite an increase in sales volume during the current quarter, the translation of USD-denominated revenue into MYR resulted in lower reported revenue for Q1 2026. The Group reported a gross loss of RM1.6 million in 1Q FY2026, as compared to a gross profit of RM3.0 million in 4Q FY2025. The gross loss was primarily driven by the lower in sales revenue due to exchange rate however were partially mitigated by the continued implementation of cost optimisation initiatives, improved operational efficiency and tighter cost control measures during the quarter.

The Group recorded a loss after tax of RM6.4 million for 1Q FY2026, representing an decrease in losses of RM49.8 million compared with a loss after tax of RM56.2 million in 4Q FY2025. The lower loss was mainly attributable to the recognition of an impairment loss on property, plant and equipment amounting to RM52.5 million and write-off of fixed assets of RM1.0 million in the preceding quarter.

14. Current year prospects

The outlook for glove manufacturers in the second half of 2026 is expected to remain cautiously positive, although industry conditions are not expected to return to the exceptional levels experienced during the pandemic period.

Average selling prices are anticipated to be more stable compared with 2024 and 2025, supported by tariff-driven sourcing shifts and the industry's ability to pass through certain raw-material cost increases. However, margins are expected to remain sensitive to movements in key input costs, particularly NBR latex. Accordingly, flexible and disciplined raw-material procurement will remain important, as petrochemical supply disruptions may result in rapid changes to production cost structures.

In addition, ESG standards, including labour compliance, governance practices and sustainability requirements, are expected to play an increasingly important role in customer selection, as large healthcare buyers increasingly screen suppliers on these criteria. Overall, the Group remains cautiously optimistic on the industry's prospects for the second half of 2026, while continuing to manage pricing, cost volatility, utilisation levels and compliance requirements prudently.

15. Profit forecast or profit guarantee

The Group did not publish any profit forecast or issue any profit guarantee during the reporting period.

16. Loss before taxation

This was arrived at after crediting/(charging):

	3 months ended 31.03.2026 RM'000	**3 months ended 31.03.2025 RM'000**	**YTD ended 31.03.2026 RM'000**	**YTD ended 31.03.2025 RM'000**
Interest income	296	748	296	748
Interest expense	(278)	(769)	(278)	(769)
Depreciation on property, plant and equipment	(7,170)	(9,804)	(7,170)	(9,804)
Depreciation of right-of-use asset	(304)	(261)	(304)	(261)
(Loss) / Gain on Foreign Exchange:				
- realised	(1,984)	342	(1,984)	342
- unrealised	2,167	(1,513)	2,167	(1,513)
Fair value (loss)/gain on derivatives	(529)	407	(529)	407
Fair value gain on investment	774	996	774	996
Provision of slow moving inventory	(654)	(934)	(654)	(934)
(Provision)/Reversal of inventory written down	(54)	745	(54)	745

17. Capital Commitments

As at 31 Mar 2026, the Group has the below capital commitments:

	YTD Ended 31.03.2026 RM'000	YTD Ended 31.03.2025 RM'000
Property, plant and equipment		
- approved and contracted for	1,390	18,697
- approved but not contracted for	-	-
	1,390	18,697

The capital commitments were mainly related to ancillary facilities for the enhancement of operation.

18. Taxation expense / (credit)

	1st Quarter Ended		YTD Ended	
	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000
Deferred taxation - current year	(125)	(125)	(125)	(125)
Taxation - current year	-	42	-	42
	(125)	(83)	(125)	(83)

19. Derivative financial Liabilities

	Quarter Ended 31.03.2026		Year Ended 31.12.2025	
	Contract Amount	Assets / (Liabilities)	Contract Amount	Assets / (Liabilities)
	RM'000	RM'000	RM'000	RM'000
Non-hedging derivative:				
Forward exchange contracts	22,896	(334)	16,422	195

The Group use forward exchange contracts to manage some of the foreign currency exposure. These contracts are not designated as cash flow or fair value hedges and are entered into for year consistent with currency transaction exposure and fair value changes exposure. Such derivatives do not qualify for hedge accounting.

Forward exchange contracts are used to manage the foreign currency exposures arising from the Group's sales denominated in USD. The forward exchange contracts have maturities of not more than 12 months.

20. Quoted investment

There were no purchases or sales of quoted securities for the current financial period.

21. Status of corporate proposal announced

There was no other corporate proposal announced and not completed as of 31 Mar 2026

22. Borrowings

The Group have the following borrowings as at 31 Mar 2026:

	YTD Ended 31.03.2026 RM'000	**YTD Ended 31.12.2025 RM'000**
Non current:		
Secured		
- Term Loan (RM denominated)	5,653	6,848
- Lease liability	2,830	2,830
	8,483	9,678
Current:		
Secured		
- Bill payables (USD denominated)	18,294	7,182
- Bill payables (RM denominated)	3,360	-
- Term Loan (RM denominated)	4,779	4,778
- Lease liability	777	777
	27,210	12,737
	35,693	22,415

23. Material litigation

The Group was not aware of any material litigation that may have significant impact to the Group's profit since the last audited annual financial statements date to the date of issue of the quarterly report except for the legal proceedings in relation to the Notices of Tax Assessment raised on Comfort Rubber Gloves Industries Sdn Bhd ("CRGI") and Gallant Quality Sdn Bhd ("GQ"), wholly owned subsidiaries of Comfort Gloves Berhad ("CGB"), by the Director General Of Inland Revenue ("DGRI") as announced.

24. Dividends

The Directors did not recommend any payment of dividend for the current financial period to-date.

25. Share Capital

The Group's share capital as at 31 Mar 2026 is as follow:

	YTD Ended 31.03.2026	
	No. of shares Unit' 000	RM'000
Issued and fully paid: - At 1 Jan 2026 / 31 Mar 2026	582,949	142,985

26. Treasury Shares

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company.

For the period under review, the Company do not repurchased any shares from the open market.

At 31 Mar 2026, the number of the Company's treasury shares held is 3,949,200 shares, at a carrying amount of RM5,511,616.

There was no cancellation or distribution of treasury shares during the financial period.

27. Earnings Per Share

(a) Basic earnings per share

Basic earnings per share are based on the profit for the financial period or year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial period or year, calculated as follows:

	3 months ended 31.03.2026	**YTD ended 31.03.2026**
Loss attributable to owners of the Company (RM'000)	(6,367)	(6,367)
Weighted average number of ordinary shares for basic earnings per share ('000)	579,000	579,000
Effect of treasury shares held	-	-
Weighted average number of ordinary shares for diluted earnings per share ('000)(basic)	579,000	579,000
Basic loss per ordinary share (sen)	(1.10)	(1.10)

27. Earnings Per Share (Cont'd)

(b) Diluted earnings per share

Diluted earnings per share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The diluted earnings per ordinary share is the same basic earnings per ordinary share as the exercise price of warrants is higher than the average market price of the ordinary shares during the financial period.

	3 months ended 31.03.2026	**YTD ended 31.03.2026**
Loss attributable to owners of the Company (RM'000)	(6,367)	(6,367)
Weighted average number of ordinary shares for basic earnings per share ('000)	579,000	579,000
Effect of dilution from: - Share options ('000)	-	-
Weighted average number of ordinary shares for diluted earnings per share ('000)	579,000	579,000
Diluted loss per ordinary share (sen)	(1.10)	(1.10)