GDEX BERHAD

(Registration No. 200301028159 (630579-A))
(Incorporated in Malaysia under the Companies Act, 1965)

FINANCIAL PERFORMANCE
FOR THE 2ND QUARTER AND PERIOD ENDED
30TH JUNE 2026

GDEX BERHAD (Registration No. 200301028159 (630579-A))
(Incorporated in Malaysia under the Companies Act, 1965)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30TH JUNE 2026

	Three Months Ended		Current Year To-Date	
	Unaudited 30.06.2026 (RM'000)	**Unaudited 30.06.2025 (RM'000)**	**Unaudited 30.06.2026 (RM'000)**	**Unaudited 30.06.2025 (RM'000)**
Revenue	100,468	98,242	205,815	203,699
Operating expenses	(103,492)	(99,702)	(211,019)	(205,350)
Other operating income	3,969	1,931	7,373	4,293
Operating profit	945	471	2,169	2,642
Finance costs	(911)	(1,047)	(2,010)	(2,412)
Share of post-tax profit of associated companies	193	133	243	145
Profit/(Loss) before tax	227	(443)	402	375
Income tax expense	(1,037)	(897)	(1,688)	(1,657)
Net loss for the period	(810)	(1,340)	(1,286)	(1,282)
Other comprehensive (loss)/income:				
Foreign currency translation differences for foreign operations	(108)	(1,254)	(315)	(1,730)
Fair value gain on other investments	-	-	-	40
	(108)	(1,254)	(315)	(1,690)
Total comprehensive loss for the period	(918)	(2,594)	(1,601)	(2,972)
Profit/(Loss) attributable to: -				
Owners of the company	450	(1,114)	461	(1,278)
Non-controlling interests	(1,260)	(226)	(1,747)	(4)
	(810)	(1,340)	(1,286)	(1,282)
Comprehensive income/(loss) attributable to: -				
Owners of the company	297	(1,662)	160	(2,262)
Non-controlling interests	(1,215)	(932)	(1,761)	(710)
	(918)	(2,594)	(1,601)	(2,972)
Earnings/(Loss) per share: -				
Basic EPS/(LPS) (sen)	0.01	(0.02)	0.01	(0.02)
Diluted EPS/(LPS) (sen)	0.01	(0.02)	0.01	(0.02)

The above 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 31st December 2025 and the accompanying explanatory notes attached to the interim financial statements.

GDEX BERHAD (Registration No. 200301028159 (630579-A))
(Incorporated in Malaysia under the Companies Act, 1965)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30TH JUNE 2026

	Unaudited 30.06.2026 (RM'000)	Audited 31.12.2025 (RM'000)
ASSETS		
Non-Current Assets		
Property, plant and equipment	64,892	74,195
Intangible assets	2,549	1,714
Right-of-use assets	93,784	100,694
Investment properties	1,050	1,050
Investment in associates	33,631	33,388
Goodwill arising from consolidation	30,963	30,963
Other investments	261	100
Investment in redeemable convertible preference shares	2,160	2,160
Deferred tax assets	1,322	1,280
	230,612	**245,544**
Current Assets		
Inventories	2,921	2,564
Trade receivables	65,802	74,699
Other receivables and prepaid expenses	28,289	23,223
Tax recoverable	10,374	10,842
Short-term funds	73,977	72,648
Deposits with licensed banks	48,706	39,317
Cash and bank balances	81,253	108,797
	311,322	**332,090**
Total Assets	**541,934**	**577,634**
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	337,896	337,896
Treasury shares	(34,615)	(30,422)
Reserves	71,386	82,201
Non-controlling interests	19,667	21,428
Total Equity	**394,334**	**411,103**
Non-Current Liabilities		
Hire-purchase payables	535	599
Other payables and accrued expenses	645	683
Bank borrowings	2,043	2,214
Lease liabilities	55,998	66,250
Provision for restoration costs	1,000	1,705
Provision for retirement benefits	968	969
Deferred tax liabilities	1,037	1,046
Total Non-Current Liabilities	**62,226**	**73,466**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30TH JUNE 2026
(cont'd)

Current Liabilities		
Trade payables	11,120	12,072
Other payables and accrued expenses	45,243	55,598
Provision for restoration costs	1,246	447
Hire-purchase payables	117	105
Bank borrowings	312	195
Lease liabilities	25,212	21,964
Tax liabilities	2,124	2,684
Total Current Liabilities	**85,374**	**93,065**
Total Liabilities	**147,600**	**166,531**
Total Equity and Liabilities	**541,934**	**577,634**
Net Assets per share attributable to owners of the company (RM)	0.07	0.07

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30TH JUNE 2026

	Issued Share capital (RM'000)	Treasury Shares (RM'000)	Non-distributable reserves – Fair value reserve (RM'000)	Non-distributable reserves – Translation reserve (RM'000)	Distributable reserves – Retained earnings (RM'000)	Attributable to the owners of the parent (RM'000)	Non-controlling interests (RM'000)	Total (RM'000)
As of 01.01.2025	**337,896**	**(27,842)**	**(40)**	**309**	**96,510**	**406,833**	**23,235**	**430,068**
Loss for the period	-	-	-	-	(1,278)	(1,278)	(4)	(1,282)
Other comprehensive income/(loss)	-	-	40	(1,024)	-	(984)	(706)	(1,690)
Total comprehensive income/(loss) for the period	-	-	40	(1,024)	(1,278)	(2,262)	(710)	(2,972)
Dividend	-	-	-	-	(11,081)	(11,081)	-	(11,081)
As of 30.06.2025	**337,896**	**(27,842)**	**-**	**(715)**	**84,151**	**393,490**	**22,525**	**416,015**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30TH JUNE 2026 *(cont'd)*

	Issued Share capital (RM'000)	Treasury Shares (RM'000)	Non-distributable reserves – Fair value reserve (RM'000)	Non-distributable reserves – Translation reserve (RM'000)	Distributable reserves – Retained earnings (RM'000)	Attributable to the owners of the parent (RM'000)	Non-controlling interests (RM'000)	Total (RM'000)
As of 01.01.2026	**337,896**	**(30,422)**	**-**	**(1,603)**	**83,804**	**389,675**	**21,428**	**411,103**
Profit/(Loss) for the period	-	-	-	-	461	461	(1,747)	(1,286)
Other comprehensive loss	-	-	-	(301)	-	(301)	(14)	(315)
Total comprehensive loss for the period	-	-	-	(301)	461	160	(1,761)	(1,601)
Shares repurchased	-	(4,193)	-	-	-	(4,193)	-	(4,193)
Dividends					(10,975)	(10,975)		(10,975)
	-	(4,193)	-	-	(10,975)	(15,168)	-	(15,168)
As of 30.06.2026	**337,896**	**(34,615)**	**-**	**(1,904)**	**73,290**	**374,667**	**19,667**	**394,334**

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

GDEX BERHAD (Registration No. 200301028159 (630579-A))
(Incorporated in Malaysia under the Companies Act, 1965)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30TH JUNE 2026

	Quarter Ended 30.06.2026 (RM'000)	Quarter Ended 30.06.2025 (RM'000)
Cash flows from operating activities		
Loss/(Profit) for the period	(1,286)	(1,282)
Adjustments for non-cash items	23,170	24,881
Operating profit before changes in working capital	21,884	23,599
Decrease/(Increase) in working capital		
Inventories	(357)	(109)
Receivables, deposits and prepayment	3,603	13,305
Payables and accruals	(12,703)	3,319
Cash generated from operations	12,427	40,114
Payment of retirement benefits	(1)	-
Income tax refunded	1,176	174
Income tax paid	(1,651)	(1,082)
Net cash used in operating activities	**11,951**	**39,206**
Cash flows from investing activities		
Additions to property, plant and equipment	(1,461)	(3,752)
Additions to intangible assets	(1,113)	-
Increase in investment in other investments	(161)	(1,907)
Interest received	2,200	3,230
Decrease/(Increase) in short-term funds	941	100
Distribution income from MMF reinvested	53	-
(Increase)/Decrease in fixed deposit pledged with licensed bank	(19,653)	17,379
Net cash (used in)/from investing activities	**(19,194)**	**15,050**
Cash flows from financing activities		
Consideration paid for shares repurchased	(4,193)	-
Repayments of bank borrowings	(49)	(894)
Net payment of hire purchase payables	(52)	(871)
Payment of lease liabilities	(12,874)	(14,100)
Finance costs paid	(2,010)	(2,412)
Dividends paid	(10,975)	(11,081)
Net cash used in financing activities	(30,153)	(29,358)
Net change in cash and cash equivalents	(37,396)	24,898
Effect of exchange difference	408	(1,730)
Cash and cash equivalents at beginning of period	119,057	89,944
Cash and cash equivalents at end of period*	**81,253**	**113,112**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2026 *(Cont'd)*

During the current financial year under review, the Group acquired property, plant and equipment by the following means:
-

	Quarter Ended 30.06.2026 (RM'000)	Quarter Ended 30.06.2025 (RM'000)
Purchase of:		
Property, plant and equipment	1,461	3,752
Financed by:		
Cash payments	1,461	3,752

The Group adopted the indirect method in the preparation of the statements of cash flows.

* Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of changes in value.

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

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

1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. This condensed consolidated interim financial statement also complies with International Accounting Standard 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB). The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31st December 2025.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in these condensed consolidated financial statements are the same as those applied by the Group in its audited consolidated financial statements for the financial year ended 31st December 2025.

Adoption of Amendments to MFRSs

In the current financial period, the Group have adopted the Amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") and effective for the financial year beginning on or after 1st January 2026 as follows:

Amendments to MFRS 9 and MFRS 7	Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Contract Referencing Nature-dependent Electricity
Amendments to MFRSs	Amendments to Annual Improvements – Volume 11

The adoption of the above Amendments to MFRSs did not result in significant changes in the accounting policies of the Group and had no significant effect on the financial performance or position of the Group.

New Standards and Amendments to MFRSs in Issue but Not Yet Effective

At the date of authorisation for issue of these interim financial statements, the new MFRSs and Amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group are as listed below:

MFRS 18	Presentation and Disclosure in Financial Statements[1]
MFRS 19	Group and Subsidiaries without Public Accountability: Disclosure[1]
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[2]
Amendments to MFRS 19	Group and Subsidiaries without Public Accountability: Disclosure[1]
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency[1]

[1] Effective for annual periods beginning on or after 1st January 2027.
[2] Effective date deferred to a date to be determined and announced by MASB.

The directors anticipate that the abovementioned new MFRSs and Amendments to MFRSs will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these new MFRSs and Amendments to MFRSs may have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effect of the said new MFRSs and Amendments to MFRSs until the Group undertake a detailed review.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's main business operations primarily cover logistics and technology services. The logistics revenue of the Group is typically affected by various public and festive holidays, if any, during the current quarter and the financial period ended 30th June 2026 under review.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the current quarter and financial period ended 30th June 2026 under review.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no material changes in estimates that have had any material effect on the current quarter and financial period ended 30th June 2026 under review.

6. DEBTS AND EQUITY SECURITIES

There were no issuances or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current quarter and financial year ended 30th June 2026, except for the repurchase of 32,790,600 of its issued ordinary shares by the Company from the open market at prices ranging from RM0.115 to RM0.140 per share for a total consideration of RM4.2 million during the current financial year ended 30th June 2026 under review. The shares repurchased were financed by internally generated funds and are being held as treasury shares in accordance with Section 127 of the Companies Act 2016 in Malaysia.

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7. DIVIDEND PAID

The following dividends were paid during the current and previous financial year: -

	Financial Year Ended 31.12.2026	Financial Year Ended 31.12.2025
First and final dividend for the financial year/period	31.12.2025	31.12.2024
Approved and declared on	11.06.2026	11.06.2025
Date paid	01.07.2026	01.07.2025
Number of ordinary shares on which dividends were paid	5,487,510,381	5,540,129,335
Amount per share (Single-tier)	0.20 sen	0.20 sen
Net dividend paid in cash (RM'000)	10,975	11,080

8. NOTES TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit/(Loss) for the quarter/period is arrived at after crediting/(charging):

	Current Quarter Three Months Ended		Current Financial Year Ended	
	30.06.2026 (RM'000)	30.06.2025 (RM'000)	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Interest income	1,137	1,571	2,200	3,230
Other income	2,832	359	5,173	1,062
Interest expense	(911)	(1,047)	(2,010)	(2,412)
Depreciation and amortisation	(10,738)	(12,099)	(22,586)	(24,377)
Net remeasurement of allowance on trade receivables	160	(138)	(228)	210
Realised/Unrealised foreign exchange gain	24	40	11	28

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9. OPERATING SEGMENTS

Effective 1st January 2026, in line with the GDEX 2.0 strategic pivot, the Group has reorganised its internal reporting structure into a dual-pillar strategy comprising two (2) reportable business segments, and primarily operates in Malaysia, Singapore, Vietnam, and Indonesia. These are described as the Group's strategic business units. These strategic business units offer different services and are managed separately due to their distinct resource management and marketing strategies.

In accordance with MFRS 8, the comparative segment information for the preceding year's corresponding quarter and period have been restated to conform to the current year's presentation of the two business segments.

The following is an analysis of the Group's revenue and results by the reportable business segments for the current financial year ended 30th June 2026.

Operating Segments

	Segment Revenue Financial Period Ended		Segment Profit / (Loss) Financial Period Ended	
	30.06.2026 (RM'000)	**30.06.2025 (RM'000)**	**30.06.2026 (RM'000)**	**30.06.2025 (RM'000)**
Logistics	173,863	171,589	4,428	1,001
Technology	31,952	32,110	(2,031)	1,431
Total	**205,815**	**203,699**	2,397	2,432
Finance costs			(2,010)	(2,412)
Net remeasurement of allowance on trade receivables			(228)	210
Share of profit of associated company			243	145
Profit before tax			**402**	**375**

Revenue shown above represents revenue generated from external customers. All inter-company transactions have been eliminated on consolidation level.

The following is an analysis of the carrying amount of segment assets and liabilities by the business segments in which the assets and liabilities are located:

	Carrying Amount of Segment Assets and Liabilities As At	
	30.06.2026 (RM'000)	**30.06.2025 (RM'000)**
Segment Assets		
Logistics	454,732	492,811
Technology	75,506	60,070
	530,238	552,881
Unallocated corporate assets		
- Tax recoverable	10,374	16,302
- Deferred tax assets	1,322	1,201
	541,934	**570,384**

	Carrying Amount of Segment Assets and Liabilities As At 30.06.2026 (RM'000)	30.06.2025 (RM'000)
Segment Liabilities		
Logistics	110,399	122,498
Technology	34,040	25,793
	144,439	148,291
Unallocated liabilities		
- Tax liabilities	2,124	3,744
- Deferred tax liabilities	1,037	2,334
	147,600	154,369

	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Other Segment Information		
Additions to Non-current assets		
- Logistics	2,466	2,365
- Technology	108	1,387
Depreciation and amortisation		
- Logistics	21,622	23,401
- Technology	964	976

For the purposes of monitoring segment performance and allocating resources among segments, all assets and liabilities are allocated directly to reportable segments.

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The following is an analysis of the group's revenue and carrying amount of segment non-current assets by geographical markets.

Geographical Segments

	Revenue by Geographical Market For the Financial Period Ended		Carrying Amount of Segment Non-Current Assets As At	
	30.06.2026 (RM'000)	30.06.2025 (RM'000)	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Malaysia	191,874	183,767	183,371	211,109
Singapore	436	1,127	690	376
Vietnam	13,303	18,616	12,920	14,010
Indonesia	202	189	33,631	33,447
Total	**205,815**	**203,699**	**230,612**	**258,942**

10. MATERIAL EVENTS SUBSEQUENT TO END OF THE PERIOD

Between the end of the financial period and the date of this announcement, there has not been any item, transaction or event of a material and unusual nature which, in the opinion of the Directors is likely to substantially affect the results of the operations of the Group for the current quarter and financial period ended 30th June 2026.

11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group during the quarter and financial period ended 30th June 2026 under review that includes business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations, except for a business transfer arrangement between three of the subsidiary companies of the Company, GD Logistics (M) Sdn. Bhd. ("GD Logistics"), GD Venture (M) Sdn. Bhd. ("GD Venture") and GD Express Sdn. Bhd. ("GD Express") of which all assets, liabilities, rights and obligations of GD Logistics and GD Venture will be transferred to GD Express, as part of an internal restructuring exercise within the Group. GD Logistics and GD Venture will cease active operations following the completion of business transfer and is expected to remain dormant thereafter.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities or contingent assets as at the date of this report.

13. CAPITAL COMMITMENTS

All capital commitments undertaken have been included in the condensed interim financial statements for the current quarter and financial year ended 30th June 2026 under review, except for acquisitions under property, plant and equipment amounting to RM7,017,924.

14. RELATED PARTY TRANSACTIONS

The related party transactions between the GDEX Group and the interested related parties were as follows:

	Transaction Value Three Months Ended		Balance Outstanding As At	
	30.06.2026 (RM'000)	30.06.2025 (RM'000)	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Revenue				
Provision of express delivery services				
- Singapore Post Group	-	75	-	41
- Yamato Group	1,399	2,869	643	909
Expenses				
Provision for express delivery services				
- Singapore Post Group	344	-	524	-

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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. REVIEW OF PERFORMANCE

Performance for the Current Quarter Ended 30th June 2026 versus the Corresponding Quarter Ended 30th June 2025

Group Performance

	Current Quarter Three Months Ended		Current Financial Period Ended	
	30.06.2026 (RM'000)	**30.06.2025 (RM'000)**	**30.06.2026 (RM'000)**	**30.06.2025 (RM'000)**
Revenue	100,468	98,242	205,815	203,699
Profit/(Loss) Before Taxation	227	(443)	402	375

Quarter-to-quarter Group revenue increased by RM2.2 million from RM98.2 million, mainly due to increase in volume in Logistics segment.

Quarter-to-quarter Group profit before taxation increased by RM0.7 million, shifting from a loss before taxation of RM0.4 million into a profit before taxation of RM0.2 million. This turnaround was mainly attributable to higher revenue and improved operational performance.

Segmental Performance

	Revenue Quarter Ended		Profit/(Loss) Before Taxation Quarter Ended	
	30.06.2026 (RM'000)	**30.06.2025 (RM'000)**	**30.06.2026 (RM'000)**	**30.06.2025 (RM'000)**
Logistics	85,602	82,770	1,672	(626)
Technology	14,866	15,472	(1,445)	183
Total	**100,468**	**98,242**	**227**	**(443)**

Logistics

Quarter-to-quarter revenue of the Logistics segment increased by RM2.8 million from RM82.8 million, mainly due to increase in volume in Malaysia.

Quarter-to-quarter profit before taxation of the Logistics segment increased by RM2.3 million, shifting from a loss before taxation of RM0.6 million into a profit before taxation of RM1.7 million. The turnaround in performance was mainly attributable to higher revenue and tighter cost optimisation measures.

Technology

Quarter-to-quarter revenue of the Technology segment decreased by RM0.6 million from RM15.5 million, resulting from delayed project awards.

Quarter-to-quarter loss before taxation of the Technology segment increased by RM1.6 million, shifting from a profit before taxation of RM0.2 million into a loss before taxation of RM1.4 million. The decline in performance was mainly attributable to lower revenue and sub-optimal cost structures.

2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

Group Performance

	3 Months Ended 30.06.2026 (RM'000)	3 Months Ended 31.03.2026 (RM'000)
Revenue	100,468	105,347
Profit Before Taxation	227	175

Quarter-to-quarter Group revenue decreased by RM4.9 million from RM105.3 million. The decrease in revenue was mainly due to lower demand for logistic services.

Quarter-to-quarter Group profit before taxation remained stable at RM0.2 million despite the lower revenue. This was mainly attributable to tighter cost optimisation measures.

Segmental Performance

	Revenue Quarter Ended		Profit/(Loss) Before Taxation Quarter Ended	
	30.06.2026 (RM'000)	31.03.2026 (RM'000)	30.06.2026 (RM'000)	31.03.2026 (RM'000)
Logistics	85,602	88,261	1,672	527
Technology	14,866	17,086	(1,445)	(352)
Total	**100,468**	**105,347**	**227**	**175**

Logistics

Quarter-to-quarter revenue of the Logistics segment decreased by RM2.7 million from RM88.3 million, mainly due to decrease in volume in Malaysia.

Quarter-to-quarter profit before taxation of the Logistics segment increased by RM1.1 million from RM0.5 million. The improvement in profitability despite lower revenue was mainly attributable to tighter cost optimisation measures and improved operational efficiencies.

Technology

Quarter-to-quarter revenue of the Technology segment decreased by RM2.2 million from RM17.1 million, resulting from delayed project awards.

Quarter-to-quarter loss before taxation of the Technology segment increased by RM1.1 million from RM0.4 million. The decline in performance was mainly attributable to lower revenue and sub-optimal cost structures.

3. COMMENTARY ON PROSPECTS

The Group will continue accelerating its digital solutions offerings and expanding B2B sales in its logistics division, with a particular focus on higher yield business segments. The Group expect the business momentum to continue in the second half of the year, barring any unforeseen circumstances.

4. VARIANCE FROM PROFIT FORECAST

No profit forecast was issued during the financial quarter and financial period ended 30th June 2026 under review.

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5. INCOME TAX EXPENSE/(CREDIT)

Taxation in respect of the current quarter and financial period ended 30th June 2026 comprises of the following:

	Current Quarter Three Months Ended		Current Financial Period Ended	
	30.06.2026 (RM'000)	**30.06.2025 (RM'000)**	**30.06.2026 (RM'000)**	**30.06.2025 (RM'000)**
Income Tax: -				
Current quarter/period	694	897	1,351	1,657
Underprovision	350	-	350	-
	1,044	897	1,701	1,657
Deferred Tax: -				
Current quarter/period	(7)	-	(13)	-
	(7)	-	(13)	-
	1,037	897	1,688	1,657

6. UTILISATION OF PROCEEDS

The Group has not raised any proceeds from any of its corporate exercise during the current quarter and financial period ended 30th June 2026 under review.

7. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced during the current quarter and financial period ended 30th June 2026 under review.

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8. GROUP BORROWINGS AND DEBT SECURITIES

The Group borrowings consist of the following:

	As at 30.06.2026 (RM'000)	As at 30.06.2025 (RM'000)
Short term borrowings (secured):		
Denominated in Ringgit Malaysia		
Hire purchase payables	117	397
Borrowings	312	208
Long term borrowings (secured):		
Denominated in Ringgit Malaysia		
Hire purchase payables	535	279
Borrowings	2,043	2,620
Total borrowings	**3,007**	**3,504**

There was no unsecured debt during the current quarter and financial period ended 30th June 2026. In addition, the group has no intention to secure external financing.

9. MATERIAL LITIGATION

The Directors of GDEX confirm that the Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of GDEX do not have any knowledge of proceedings pending or threatened against GDEX and/or its subsidiaries, or of any fact likely to give rise to any proceeding, which might materially and adversely affect the financial position or business of the Group as at the date of this report.

10. DIVIDEND

There were no other dividends declared during the current quarter and financial period ended 30th June 2026 under review.

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11. EARNINGS PER SHARE

i. Basic Earnings/(Loss) Per Share

The basic earnings/(loss) per ordinary shares of the Group have been calculated by dividing profit/(loss) attributable to owners of the Company by the number of ordinary shares in issue during the current quarter and financial period.

	Current Quarter Three Months Ended		Financial Period Ended	
	30.06.2026 (RM'000)	30.06.2025 (RM'000)	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Net profit/(loss) attributable to ordinary shareholders	450	(1,114)	461	(1,278)
Weighted average number of ordinary shares in issue (units)	5,493,563,185	5,540,129,335	5,499,807,135	5,540,129,335
Basic Earnings/(Loss) per share (sen)	0.01	(0.02)	0.01	(0.02)

ii. Diluted Earnings/(Loss) Per Share

The dilutive earnings/(loss) per ordinary share of the Group has been calculated by dividing the Group's profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares that would have been issued upon full exercise of the outstanding warrants, adjusted by the number of such shares that would have been issued at fair value.

	Current Quarter Three Months Ended		Financial Period Ended	
	30.06.2026 (RM'000)	30.06.2025 (RM'000)	30.06.2026 (RM'000)	30.06.2025 (RM'000)
Net profit/(loss) attributable to ordinary shareholders	450	(1,114)	461	(1,278)
Weighted average number of ordinary shares in issue (units)	5,493,563,185	5,540,129,335	5,499,807,135	5,540,129,335
Adjustments for share warrants	(1,714,163,120)	-	(1,709,946,868)	-
Weighted average number of ordinary shares in issue (units)	3,779,400,065	5,540,129,335	3,789,860,267	5,540,129,335
Basic Earnings/(Loss) per share (sen)	0.01	(0.02) *	0.01	(0.02) *

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

12. AUDIT REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the Group's annual financial statements for the financial year ended 31st December 2025 was not subject to any audit qualification.

13. AUTHORISATION FOR ISSUE

The Unaudited Condensed Interim Financial Statements were authorised for issue by the Board in accordance with a resolution of the Directors on 21st August 2026.

By Order of the Board

Chin Wai Yi (MAICSA 7069783)
Chia Siew Li (MAICSA 7075719)
Company Secretaries

Selangor Darul Ehsan
Date: 21st August 2026