

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS⁽¹⁾

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	31.12.2025 RM'000	31.12.2024 RM'000	CHANGES %	31.12.2025 RM'000	31.12.2024 RM'000	CHANGES %
Revenue	191,410	79,389	>100	513,198	244,768	>100
Cost of sales	<u>(162,027)</u>	<u>(61,289)</u>	>100	<u>(440,373)</u>	<u>(190,595)</u>	>100
Gross profit	29,383	18,100	62.3	72,825	54,173	34.4
Other income	502	650	-22.8	3,206	6,406	-50.0
Administrative expenses	(8,922)	(9,178)	-2.8	(23,307)	(22,742)	2.5
Finance costs	(3,493)	(1,787)	95.4	(12,007)	(9,502)	26.4
Share of result in associate companies	<u>(518)</u>	<u>-</u>	>100	<u>(1,060)</u>	<u>-</u>	>100
Profit before tax	16,952	7,785	>100	39,657	28,335	>40.0
Income tax expense	<u>(7,284)</u>	<u>(2,462)</u>	>100	<u>(9,542)</u>	<u>(6,344)</u>	50.4
Profit for the financial period	<u>9,668</u>	<u>5,323</u>	81.6	<u>30,115</u>	<u>21,991</u>	36.9
Attributable to:						
Owners of the Company	9,659	4,829	>100	30,295	21,472	41.1
Non-controlling interests	<u>9</u>	<u>494</u>	>100	<u>(180)</u>	<u>519</u>	>100
	<u>9,668</u>	<u>5,323</u>	81.6	<u>30,115</u>	<u>21,991</u>	36.9
Earnings per share attributable to owners of the Company (sen) ⁽²⁾ :						
Basic	<u>0.44</u>	<u>0.23</u>		<u>1.42</u>	<u>1.08</u>	
Diluted	<u>0.44</u>	<u>0.22</u>		<u>1.42</u>	<u>1.03</u>	

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Earnings per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME⁽¹⁾

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Profit for the financial year	9,668	5,323	30,115	21,991
Other comprehensive expenses				
Foreign currency translation differences for foreign operation	(6,123)	382	(11,038)	(818)
Total comprehensive income for the financial year	<u>3,545</u>	<u>5,705</u>	<u>19,077</u>	<u>21,173</u>
Attributable to:				
Owners of the Company	3,536	5,211	19,257	20,654
Non-controlling interests	9	494	(180)	519
	<u>3,545</u>	<u>5,705</u>	<u>19,077</u>	<u>21,173</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Unaudited As at 31.12.2025 RM'000	Audited As at 31.12.2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	145,214	164,495
Investment properties	20,818	20,104
Right-of-use assets	3,693	3,200
Intangible assets	86,396	27,176
Deferred tax assets	881	1,113
Investment in associates	404	300
Other investments	20,229	10,403
	<u>277,635</u>	<u>226,791</u>
Current assets		
Inventories	475	227
Trade receivables	153,080	115,200
Other receivables, deposits and prepayments	50,916	11,941
Contract assets	129,446	62,972
Current tax assets	8,538	5,238
Deposits with licensed banks	68,182	52,878
Cash and bank balances	28,628	25,200
	<u>439,265</u>	<u>273,656</u>
TOTAL ASSETS	<u>716,900</u>	<u>500,447</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	229,790	194,720
Foreign currency translation reserves	(12,017)	(979)
Treasury shares	(4)	(4)
Retained profits	96,871	66,576
	<u>314,640</u>	<u>260,313</u>
Non-controlling interest	1,644	3,704
Total Equity	<u>316,284</u>	<u>264,017</u>
Non-current liabilities		
Lease liabilities	2,063	1,928
Borrowings	158,256	102,260
Deferred tax liabilities	5,668	4,078
	<u>165,987</u>	<u>108,266</u>
Current liabilities		
Trade payables	44,506	36,322
Other payables and accruals	16,124	1,750
Contract liabilities	97,643	4,390
Lease liabilities	477	384
Borrowings	66,482	79,593
Current tax liabilities	9,397	5,725
	<u>234,629</u>	<u>128,164</u>
TOTAL LIABILITIES	<u>400,616</u>	<u>236,430</u>
TOTAL EQUITY AND LIABILITIES	<u>716,900</u>	<u>500,447</u>
Net asset per share (RM) ⁽²⁾	<u>0.11</u>	<u>0.11</u>

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

	< ----- Attributable to Owners of the Company ----- >						Total Equity RM'000
	Share Capital RM'000	Foreign Currency Translation Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interest RM'000	
Balance at 01.01.2025	194,720	(979)	(4)	66,576	260,313	3,704	264,017
Total comprehensive income for the year	-	(11,038)	-	30,295	19,257	(180)	19,077
Issuance of new shares	35,070	-	-	-	35,070	-	35,070
Decrease in ownership without change in control	-	-	-	-	-	(1,883)	(1,883)
Acquisition of non-controlling interests in subsidiary companies	-	-	-	-	-	3	3
Balance as at 31.12.2025	229,790	(12,017)	(4)	96,871	314,640	1,644	316,284
Balance at 01.01.2024	148,847	(161)	(4)	45,104	193,786	3,034	196,820
Total comprehensive income for the year	-	(818)	-	21,472	20,654	519	21,173
Issuance of new shares	45,873	-	-	-	45,873	-	45,873
Increase in ownership without change in control	-	-	-	-	-	51	51
Acquisition of non-controlling interests in subsidiary companies	-	-	-	-	-	100	100
Balance as at 31.12.2024	194,720	(979)	(4)	66,576	260,313	3,704	264,017

Note:

- (1) The basis of preparation of the Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾

	YEAR-TO-DATE ENDED	
	31.12.2025 RM'000	31.12.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	39,657	28,335
Adjustments for:		
Depreciation of property, plant and equipment	11,537	11,186
Depreciation of right-of-use assets	362	717
Depreciation of investment properties	456	449
Amortisation of intangible assets	497	-
Loss/(Gain) on disposal of plant and equipment	808	(163)
Gain on disposal of right-of-use assets	(297)	-
Property, plant and equipment written off	191	662
Impairment of goodwill	773	-
Impairment loss on trade receivables	-	2,124
Interest expense	12,007	9,502
Interest income	(1,308)	(1,530)
Other payables written back	-	(2,664)
Unwinding of discount on trade receivables	-	(45)
Waiver of debts	-	(210)
Operating profit before changes in working capital	64,683	48,363
Net changes in inventories	(248)	597
Net changes in trade receivables	(37,879)	(37,159)
Net changes in other receivables, deposits and prepayments	(20,141)	(3,162)
Net changes in contract assets / liabilities	26,779	(17,097)
Net changes in trade payables	(17,656)	(43,485)
Net changes in other payables and accrual	12,517	(24,533)
Cash flows from operations	28,055	(76,476)
Interest paid	(12,007)	(9,502)
Interest received	1,308	1,530
Tax paid	(6,515)	(3,207)
Tax refund	366	-
Net cash generated from/(used in) operating activities	11,207	(87,655)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,886)	(4,216)
Purchase of right-of-use assets	(1,258)	(128)
Proceeds from disposal of property, plant and equipment	33	538
Proceeds from disposal of right-of-use assets	699	-
Investment in other investments	(9,826)	(2,135)
Acquisition of subsidiaries	(48,533)	4
Acquisition of non-controlling interest	(100)	-
Proceeds from disposal of investment in associate	300	-
Increase in ownership without change in control	-	51
Dividend from associate	12,240	-
Net cash used in investing activities	(49,331)	(5,886)
CASH FLOWS FROM FINANCING ACTIVITIES		
Pledged of fixed deposits as securities	(15,005)	(16,650)
Drawdown of bank borrowings	64,500	67,672
Repayment of bank borrowings	(34,007)	(27,444)
Drawdown of finance lease	1,151	-
Repayment of finance lease obligations	(923)	(452)
Net drawdown of other borrowings	(1,702)	21,538
Proceeds from issuance of new shares	35,070	45,873
Net cash generated from financing activities	49,084	90,537

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾ (CONT'D)

NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	10,960	(3,004)
Cash and cash equivalents at beginning of the financial year	11,318	8,628
Effect of foreign exchange rate changes	(5,123)	5,694
	<u>17,155</u>	<u>11,318</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	17,155	11,318
Cash and cash equivalents comprise:		
Deposits with licensed banks	68,182	52,878
Cash and bank balances	28,628	25,200
Bank overdrafts	(11,772)	(13,884)
	<u>85,038</u>	<u>64,194</u>
Less: Deposits pledged to licensed banks	(67,883)	(52,876)
	<u>17,155</u>	<u>11,318</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

A1 Basis of Preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the Listing Requirements.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024.

A2 Significant Accounting Policies

In addition to the accounting policies and presentations adopted by the Group for the audited financial statements for the year ended 31 December 2024, the Group has further adopted the following MFRS in this interim financial statement, effective from 1 January 2025:-

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability
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The adoption of the above amendments is not expected to have any material financial impacts to the current period and prior period financial statement.

At the date of this Report, the following MFRs, Amendments to MFRs and IC Interpretations were issued but yet effective and have not been applied by the Group:

MFRSs, amendments to MFRSs and IC Interpretations		Effective
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards - Annual Improvement to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 7	Financial Instruments: Disclosure - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7	Financial Instruments: Disclosure - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 7	Financial Instruments: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 9	Financial Instruments - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9	Financial Instruments - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9	Financial Instruments - Contracts Referencing Nature-dependent Electricity	1 January 2026

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A2 Significant Accounting Policies (cont'd)

At the date of this Report, the following MFRs, Amendments to MFRs and IC Interpretations were issued but yet effective and have not been applied by the Group (cont'd):

MFRSs, amendments to MFRSs and IC Interpretations		Effective
Amendments to MFRS 10	Consolidated Financial Statements - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 107	Statement of Cash Flows - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosure	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

A3 Auditors' Report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

A4 Seasonal and Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There was no unusual item affecting the assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A6 Changes in Estimates

There was no material change in estimates that have a material effect on the financial quarter under review.

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A7 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period, other than as disclosed.

On 18 April 2025, the Company issued 48,454,500 Placement Shares, increasing the total number of issued shares to 2,127,248,281.

On 15 August 2025, an additional 57,817,788 Placement Shares were issued, bringing the total number of shares to 2,185,066,069.

A8 Dividends Paid

No dividend has been paid during the financial period ended 31 December 2024.

A9 Segmental Reporting

The segments are reported in a manner that is consistent with the internal reporting provided to the decision makers. The operations and performance of the reporting segments on a regular basis as follows:

	Engineering RM'000	Sustainable Energy Solutions ("SES") RM'000	Others RM'000	Consolidated RM'000
Revenue				
External revenue	151,662	360,145	1,391	<u>513,198</u>
Total revenue				<u>513,198</u>
Results				
Segment results	4,404	48,446	(126)	52,724
Finance costs				<u>(12,007)</u>
Profit before tax				40,717
Share of result in associate companies				(1,060)
Income tax expense				<u>(9,542)</u>
Profit for the financial year				<u>30,115</u>
Assets				
Segment assets	218,213	478,085	20,602	<u>716,900</u>
Total assets				<u>716,900</u>
Liabilities				
Segment liabilities	104,791	293,727	2,098	<u>400,616</u>
Total liabilities				<u>400,616</u>

A10 Material Events after the End of the Reporting Period

Save for those disclosed in Note B6 “Status of Corporate Proposals”, there were no other material events subsequent to the end of the current financial period.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial period, except as disclosed below:

On 6 May 2025, the Group acquired 47.5% of ordinary shares in Jati Cakerawala Sdn. Bhd. (“Jati”), resulting in Jati being an associate of the Group. Jati is an investment holding company.

Following the acquisition of Jati, the Group has an indirect interest in Teknologi Tenaga Perlis Consortium Sdn. Bhd. (“TTPC”) and Global E-Technic Sdn. Bhd. (“GET”). TTPC is an 80% owned subsidiary of Jati, while GET is a 100% owned subsidiary of TTPC. TTPC is engaged in operation and maintenance of an electricity generating plant and GET provides operations, maintenance and repair services to the electricity generating plant.

On 28 July 2025, the Group further acquired 22.5% of the shares in Jati.

Subsequently, on 5 August 2025, the Group acquired the remaining 30% shares in Jati, and as a result Jati became a wholly owned subsidiary of the Group.

A12 Contingent Liabilities and Contingent Assets

The changes in contingent liabilities of the Group are as follows:-

	As at 31.12.2025 RM'000	As at 31.12.2024 RM'000
Bank guarantees given to third parties in respect of performance bonds for the Group’s projects	60,208	29,873

There was no contingent asset as at the date of this Report.

A13 Capital Commitments

Capital commitment for financial period under review are as follows:-

	RM'000
Approved and contracted but not provided for: - Property, plant and equipment	977

A14 Significant related party transactions

There was no significant related party transaction in the current financial period under review.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1 Review of Group Performance

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	31.12.2025 RM'000	31.12.2024 RM'000	CHANGES %	31.12.2025 RM'000	31.12.2024 RM'000	CHANGES %
Revenue						
Engineering	70,874	40,610	74.5	151,662	119,366	27.1
SES	119,542	37,243	>100	360,145	123,547	>100
Others	994	1,536	-35.3	1,391	1,855	-25.0
	<u>191,410</u>	<u>79,389</u>	>100	<u>513,198</u>	<u>244,768</u>	>100
Segment results						
Engineering	330	2,369	-86.1	4,404	7,980	-44.8
SES	20,453	7,696	>100	48,446	30,355	60.0
Others	180	(493)	>100	(126)	(499)	74.7
Operating profit	20,963	9,572	>100	52,724	37,837	39.4
Finance costs	(3,493)	(1,787)	95.5	(12,007)	(9,502)	26.4
Share of result in associate companies	(518)	-	>100	(1,060)	-	>100
Profit before tax	16,952	7,785	>100	39,657	28,335	40.0
Income tax expense	(7,284)	(2,462)	>100	(9,542)	(6,344)	50.4
Profit for the financial period	<u>9,668</u>	<u>5,323</u>	81.6	<u>30,115</u>	<u>21,991</u>	36.9

Engineering

The Engineering segment revenue increased significantly to RM70.87 million compared to RM40.6 million in the corresponding quarter. This sharp growth showed stronger project execution and higher work progress recognition. Operating profit recorded at RM0.33 million compared to a profit of RM2.37 million in previous corresponding quarter. This is due to margin compression and higher cost.

SES

SES segment reported a revenue of RM119.54 million for the current quarter compared to RM37.24 million in the corresponding quarter. Accordingly, the segment contributed operating profit of RM20.45 million for current quarter compared to an operating profit of RM7.70 million in the preceding year's corresponding quarter. This significant growth in revenue is primarily contributed by Petronas' project in Sabah and also Labuan.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B2 Comparison with Immediate Preceding Quarter Results

	< ----- 3-MONTHS ENDED ----- >			
	31.12.2025 RM'000	30.09.2025 RM'000	Changes RM'000	%
Revenue	191,410	155,489	35,921	23.1
Gross Profit	29,383	16,092	13,291	82.6
Profit Before Tax	16,952	8,115	8,837	>100

The Group reported revenue of RM191.41 million for the current quarter, marking a substantial increase compared to the preceding quarter. Gross profit rose to RM29.38 million from RM16.09 million previously, representing a significant growth of 82.6%.

B3 Prospects for the Financial Year

The Group will continue to focus on the following future plans and business strategies for future growth and expansion of its business:-

- (i) expanding its energy solutions and customer base in the energy sector;
- (ii) replenishing its order book; and
- (iii) venturing into neighbouring ASEAN countries.

The Group is expected to be able to continue to meet all obligations in accordance to the respective project timelines as agreed with the project owner and/or main contractor during the award of respective projects.

As at 31 December 2025, the Group's order book and tenders are as follows:-

- (i) order book balance under Engineering and SES is approximately RM57 million and RM1,032 million respectively; and
- (ii) approximately RM97 million and RM2,235 million worth of tenders for Engineering and SES respectively still pending.

The Group is a one-stop energy and engineering solutions provider and is committed in providing businesses with sustainable energy and engineering solutions for businesses regionally.

B4 Profit Forecast

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

B5 Taxation

	3-MONTHS ENDED		YEAR-TO-DATE-ENDED	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Income tax	7,284	2,462	9,542	6,344
Effective tax rate	43%	32%	24%	22%

B6 Status of Corporate Proposals

(i) Proposed Private Placement 2024

On 20 June 2024, Malacca Securities Sdn. Bhd. (“Malacca Securities”) had announced on behalf of the Board that the Company proposed to undertake a private placement up to 198,634,288 new ordinary shares in KAB, representing 10% of the total number of shares to independent third-party investor(s) to be identified at a later stage and at an issue price to be determined.

Bursa Malaysia Securities Berhad had on 19 July 2024 approved the listing and quotation of up to 198,634,288 shares to be issued pursuant to the Proposed Private Placement 2024 with conditions.

On 6 December 2024, 61,266,000 Placement Shares 2024 has been issued at RM0.325 per Placement Share 2024.

On 23 December 2024, 31,096,000 Placement Shares 2024 has been issued at RM0.330 per Placement Share 2024.

The Company received approval from Bursa Malaysia Securities Berhad on 10 January 2025 for extension of time up to 18 July 2025 to complete the implementation of Private Placement 2024.

On 18 April 2025, 48,454,500 Placement Shares 2024 has been issued at RM0.330 per Placement Share 2024.

On 18 July 2025, Bursa Malaysia Securities Berhad granted the Company a further extension of time of 3 months until 18 October 2025 to complete the implementation of the Private Placement.

On 15 August 2025, 57,817,788 Placement Shares 2024 has been issued at RM0.330 per Placement Share 2024.

Accordingly, Private Placement 2024 has been fully issued and completed.

(ii) Acquisition of Jati Cakerawala Sdn. Bhd. (“Jati”) from Pesaka Ventures Sdn. Bhd. (“PVSB”)

On 7 February 2025, KAB Energy Holdings Sdn. Bhd. (“KABEH”), a wholly-owned subsidiary of KAB, entered into a Share Purchase Agreement with PVSB, the holding company of Jati, for the purpose of acquiring of 47.5% ordinary shares for a total consideration of RM35.0 million.

On 6 May 2025, the transfer of 47.5% ordinary shares in Jati to KABEH was completed. Accordingly, Jati became an associate company of the Group.

On 28 July 2025, the Group acquired a further 22.5% of the shares in Jati at a consideration of RM5.5 million.

Subsequently, on 5 August 2025, the Group acquired the remaining 30% shares in Jati for a consideration of RM7.4 million.

Effectively, Jati has become a wholly owned subsidiary of the Group.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B6 Status of Corporate Proposals (Cont'd)

- (iii) Sale of shares of Jati to B.Grimm Power Tiara Sdn. Bhd. (“BGPTSB”)

On 28 January 2026, KABEH entered into a Sale and Purchase Agreement with BGPTSB for the sale of 1,960,784 ordinary shares, being 49% of the issued share capital of Jati for a total consideration of RM41,521,052.67.

- (iv) Sale of shares of Eentier Sdn. Bhd. (“Eentier”) to BGPTSB

On 28 January 2026, KABEH entered into a Sale and Purchase Agreement with BGPTSB for the disposal of 490 ordinary shares, being 49% of the issued capital of Eentier for a total consideration of RM490.

B7 Utilisation of Proceeds

Private Placement 2024

The utilisation of the gross proceeds from the Private Placement 2024 is as follows:

Purposes	Proposed Utilisation ⁽¹⁾ RM'000	Actual Proceed ⁽²⁾ RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Intended Timeframe for Unutilised
Repayment of bank borrowings	30,000	32,930	(32,930)	-	Within 6 months
Funding for renewable energy (“RE”) projects	35,925	32,016	-	32,106	Within 36 months
Defrayment of estimated expenses for the Proposed Private Placement	300	296	(296)	-	Within 1 month
Total	66,225	65,242	(33,226)	32,016	

Note:

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Announcement of the Company dated 20 June 2024.
- (2) As at the date of this report, the Company had issued a total of 198,634,288 Placement Shares 2024 at various prices (please refer to B6 for details) to arrive at a total proceeds of RM65.24 million.

B8 Group’s Borrowings and Debt Securities

The details of the borrowings of the Group are as follows:-

		As at 31.12.2025		As at 31.12.2024	
		Foreign Currency '000	Equivalent RM'000	Foreign Currency '000	Equivalent RM'000
Long term:					
Term loans	RM		131,918		72,018
Term loans	THB	34,870	4,492	42,070	5,491
Term loans	USD	4,536	21,846	5,399	24,751
Finance lease liabilities			2,063		1,928
			<u>160,319</u>		<u>104,188</u>

B8 Group's Borrowings and Debt Securities (Cont'd)

The details of the borrowings of the Group are as follows (cont'd):-

	As at 31.12.2025		As at 31.12.2024	
	Foreign Currency '000	Equivalent RM'000	Foreign Currency '000	Equivalent RM'000
Short term:				
Term loans	RM	8,751		13,315
Term loans	THB	7,200	7,200	940
Term loans	USD	1,134	1,134	5,102
Finance lease liabilities		477		384
Bank overdrafts		11,772		13,884
Trade finance		44,648		46,352
		<u>66,959</u>		<u>79,977</u>

All the Group's borrowings are secured and mainly denominated in Ringgit Malaysia, except as disclosed above.

B9 Material Litigation

There was no material litigation since 31 December 2024.

B10 Dividends Proposed or Declared

The Board does not recommend any interim dividend for current quarter.

B11 Derivatives and Fair Value Changes of Financial Liabilities

- (i) There were no derivatives as at the current financial year under review.
- (ii) The fair value changes arising from discounting future retention sums receivable and retention sums payable to present value for the current period under review has been accounted for accordingly.

There were no fair value changes as at the current financial year under review.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B12 Earnings Per Share

The basic and diluted earnings per share for the financial period is computed as follows:-

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit after tax attributable to owners of the Company (RM'000)	9,659	4,829	30,295	21,472
Weighted average number of ordinary shares in issue ('000)	2,185,066	2,079,047	2,135,062	1,982,388
Adjustment for assumed issuance of Placement Shares ('000)	-	106,272	-	106,272
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,185,066	2,185,319	2,135,062	2,094,660
Basic earnings per share (sen) ⁽¹⁾	0.44	0.23	1.42	1.08
Diluted earnings per share (sen)	0.44	0.22	1.42	1.03

Notes:

- (1) The basic earnings per share is computed based on the profit attributable to the equity shareholders of the Company divided by weighted average number of ordinary shares in issue for the financial period under review.

B13 Notes to the Statement of Comprehensive Income

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

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	3,006	6,504	11,537	11,186
Depreciation of right-of-use assets	101	329	362	717
Depreciation of investment properties	115	125	456	449
Amortisation of intangible assets	-	-	497	-
Impairment of goodwill	730	-	773	-
Loss/(Gain) on disposal of property, plant and equipment	-	(163)	808	(163)
(Gain)/Loss on disposal of right-of-use assets	-	-	(297)	-
Property, plant and equipment written off	125	652	191	662
Interest expense	3,493	1,787	12,007	9,502
Interest income	(466)	(321)	(1,308)	(1,530)