ABLE GLOBAL BERHAD

Registration No. 200001029963 (532570-V)
(Incorporated in Malaysia)

AND ITS SUBSIDIARY COMPANIES

QUARTERLY REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

(UNAUDITED)

This Report is dated 25th February 2026

ABLE GLOBAL BERHAD Reg. No. 200001029963 (532570-V)
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QUARTERLY REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

CONTENTS	**PAGES**

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

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Period Quarter 31-12-2025 RM'000	Preceding Period Corresponding Quarter 31-12-2024 RM'000	Current Year-To-Date 31-12-2025 RM'000	Preceding Year-To-Date 31-12-2024 RM'000
REVENUE		**192,765**	**184,795**	**689,371**	**729,199**
Cost of sales		(156,723)	(147,225)	(550,174)	(581,078)
GROSS PROFIT		**36,042**	**37,570**	**139,197**	**148,121**
Net other income		1,501	1,716	6,516	7,058
Administrative expenses		(3,987)	(6,164)	(24,099)	(22,988)
Selling and distribution expenses		(5,929)	(7,303)	(23,841)	(23,181)
Net (loss)/profit on foreign exchange and financial instruments		(3,108)	2,135	(5,340)	(2,668)
Finance costs		(1,275)	(1,929)	(6,696)	(7,536)
Share of profit/(loss) of equity accounted joint ventures		2,192	(2,273)	7,561	(5,458)
PROFIT BEFORE TAX		**25,436**	**23,752**	**93,298**	**93,348**
Income tax expense	**B8**	(5,541)	(5,347)	(21,023)	(23,353)
PROFIT FOR THE PERIOD/ YEAR		**19,895**	**18,405**	**72,275**	**69,995**
Non-controlling interests		(237)	(289)	(978)	(1,007)
PROFIT ATRRIBUTABLE TO OWNERS OF THE COMPANY		**19,658**	**18,116**	**71,297**	**68,988**
OTHER COMPREHENSIVE INCOME					
Share of other comprehensive income of equity accounted joint ventures		(664)	480	1,243	(5,049)
Total other comprehensive Income/ (expense)		**(664)**	**480**	**1,243**	**(5,049)**
TOTAL COMPREHENSIVE INCOME	**B9**	**18,994**	**18,596**	**72,540**	**63,939**
Profit after tax attributable to:					
Owners of the Company		19,658	18,116	71,297	68,988
Non-controlling interests		237	289	978	1,007
		19,895	18,405	72,275	69,995
Total comprehensive income attributable to:					
Owners of the Company		18,994	18,596	72,540	63,939
Non-controlling interests		237	289	978	1,007
		19,231	18,885	73,518	64,946
Earnings per share (sen):					
- Basic	**B10**	6.39	5.89	23.18	22.43

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

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

	NOTE	As at 31 December 2025 (Unaudited) RM'000	As at 31 December 2024 (Audited) RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		172,820	171,680
Investment in joint ventures	B11	36,234	27,319
Goodwill on consolidation		10,650	10,650
Investment properties		4,405	4,400
Rights of use assets		729	1,802
Other investment		17	17
		224,855	**215,868**
Current Assets			
Inventories		144,971	150,672
Property development costs		191,896	181,857
Trade receivables		99,535	95,852
Other receivables		1,485	2,600
Amount owing by joint ventures		12,761	14,651
Tax recoverable		2,059	3,916
Cash and cash equivalents		146,297	168,408
		599,004	**617,956**
TOTAL ASSETS		**823,859**	**833,824**
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital		176,816	176,816
Treasury shares		(4,249)	(4,249)
Cumulative retained earnings		357,534	307,292
Equity Attributable to Owners of the Company		**530,101**	**479,859**
Non-controlling interests		3,830	2,852
TOTAL EQUITY		**533,931**	**482,711**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 (UNAUDITED) (cont'd)

	NOTE	As at 31 December 2025 (Unaudited) RM'000	As at 31 December 2024 (Audited) RM'000
EQUITY AND LIABILITIES (cont'd)			
Non-Current Liabilities			
Lease liabilities		20	722
Long-term borrowings	B12	95,478	132,399
Retirement benefits		347	347
Deferred tax liabilities		5,109	6,297
Total Non-Current Liabilities		**100,954**	**139,765**
Current Liabilities			
Trade payables		47,804	49,366
Other payables		43,108	29,765
Lease liabilities		756	1,154
Short-term borrowings	B12	92,564	121,801
Contract liabilities		-	854
Retirement benefits		-	300
Current tax liabilities		4,742	8,108
Total Current Liabilities		**188,974**	**211,348**
TOTAL LIABILITIES		**289,928**	**351,113**
TOTAL EQUITY AND LIABILITIES		**823,859**	**833,824**
		RM	**RM**
Net Assets (NA) per share attributable to ordinary equity holders of the Company		**1.72**	**1.56**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)

			Non-Distributable Reserves	Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Foreign Translation Reserve RM'000	Retained Earnings RM'000	Attributable to Owners of the Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2025	176,816	(4,249)	273	307,019	479,859	2,852	482,711
Profit after tax for the year	--	--	--	71,297	71,297	978	72,275
Other comprehensive income							
- Share of other comprehensive income of equity accounted joint ventures	--	--	1,243	--	1,243	--	1,243
Total comprehensive income	**--**	**--**	**1,243**	**71,297**	**72,540**	**978**	**73,518**
Contribution by and distribution to owners of the Company							
- Dividends	--	--	--	(22,298)	(22,298)	--	(22,298)
Total transactions with owners of the Company	**--**	**--**	**--**	**(22,298)**	**(22,298)**	**--**	**(22,298)**
Balance at 31 December 2025	176,816	(4,249)	1,516	356,018	530,101	3,830	533,931

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 31 DECEMBER 2025 (UNAUDITED) (cont'd)

			Non-Distributable Reserves	Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Foreign Translation Reserve RM'000	Retained Earnings RM'000	Attributable to Owners of the Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2024	176,816	(4,249)	5,322	262,732	440,621	1,889	442,510
Profit after tax for the year	--	--	--	68,988	68,988	1,007	69,995
Other comprehensive income							
- Share of other comprehensive income of equity accounted joint ventures	--	--	(5,049)	--	(5,049)	--	(5,049)
Total comprehensive income	**--**	**--**	**(5,049)**	**68,988**	**63,939**	**1,007**	**64,946**
Contribution by and distribution to owners of the Company							
- Dividends	--	--	--	(24,605)	(24,605)	--	(24,605)
Changes in ownership interest in a subsidiary	--	--	--	(96)	(96)	(44)	(140)
Total transactions with owners of the Company	**--**	**--**	**--**	**(24,701)**	**(24,701)**	**(44)**	**(24,745)**
Balance at 31 December 2024	176,816	(4,249)	273	307,019	479,859	2,852	482,711

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)

	NOTE	Current Year-To-Date 31 December 2025 RM'000	Preceding Year-To-Date 31 December 2024 RM'000
Net cash generated from operating activities	**B14**	80,518	91,557
Net cash used in investing activities	**B14**	(11,476)	(18,363)
Net cash used in financing activities	**B14**	(88,300)	(40,676)
Net (decrease)/increase in cash and cash equivalents		(19,258)	32,518
Adjustment for foreign exchange differentials		(2,853)	(207)
Cash and cash equivalents as of beginning of the year		168,399	136,088
Cash and cash equivalents as of end of the year		146,288	168,399

Cash and cash equivalents at the end of the financial reporting year comprise the following:

	Current Year-To-Date 31 December 2025 RM'000	Preceding Year-To-Date 31 December 2024 RM'000
Cash and bank balances	146,297	168,408
Earmarked bank balance	(9)	(9)
	146,288	168,399

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes to the quarterly report.

NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)

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

A1. **Basis of Preparation**

The unaudited condensed interim financial statements for the fourth quarter ended 31 December 2025 have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and with IAS 34 *Interim Financial Reporting*, and the applicable disclosure provisions on paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"), and should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 December 2024.

These condensed consolidated interim financial statements are prepared under the historical cost convention and modified to include other bases of valuation as disclosed under significant accounting policies, and in compliance with MFRSs, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

A2. **Changes in Accounting Policies**

The accounting policies and methods of computation adopted by the Group for these unaudited condensed interim financial statements are consistent with those in the audited financial statements for the financial year ended 31 December 2024.

a) During the current financial period, the Group has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

b) The Group has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	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
MFRS 19 Subsidiaries without Public Accountability: Disclosures	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

A2. **Changes in Accounting Policies (continued)**

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. **Audit Qualification**
There was no qualification on the annual audited financial statements of the Group for the year ended 31 December 2024.

A4. **Seasonal or Cyclical Factors**
The Group's operations are not significantly affected by any seasonal or cyclical factors.

A5. **Unusual Items**
There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial reporting period under review.

A6. **Debt and Equity Securities**
There were no issuance, cancellation, repurchases, resale and repayment of debts and equity securities for the current financial reporting period.

A7. **Changes in Estimates**
There were no changes in estimates of amounts reported in prior interim periods of the current financial reporting period that have a material effect in the current interim period.

A8. **Dividend Paid**
The single tier third interim dividend of 2 sen per ordinary share amounting to approximately RM6,151,255.72 in respect of the financial year ended 31 December 2025 was declared on 2 December 2025 and subsequently paid on 2 January 2026. The payment made to shareholders whose name appeared in the Company's Record Depositors on 17 December 2025.

A9. **Subsequent Material Events**
There were no materials events subsequent to the end of the current financial reporting period that have not been reflected in the financial statements for the current interim period.

A10. **Contingent Liabilities**
There is no other contingent liability that has arisen since the financial period ended.

A11. **Changes in the Composition**
There are no changes in the composition of the Group for the current financial reporting period under review.

A12. **Operating Segments**

a) Business Segments

The Group has four reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products, and are managed separately because they require different technology and marketing strategies.

The following summary describes the operations in each of the Group's reportable segments:

1) Investment Holding - *Investment holding and provision of management services.*
2) Tin Manufacturing - *Manufacturing of various tins, cans and other containers.*
3) Food and Beverage - *Manufacturing and selling of milk and related dairy products.*
4) Property Development - *Involved in property development activities.*

The Group	**Investment Holding**	**Tin Manufacturing**	**Food & Beverage**	**Property Development**	**Group**
31 December 2025	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
External revenue	--	89,309	580,841	19,221	689,371
Inter-segment revenue	--	22,466	74,820	--	97,286
Dividend and management fees	52,251	--	--	--	52,251
Total revenues	52,251	111,775	655,661	19,221	838,908
Segments (loss)/profit before tax	(1,186)	9,270	83,283	1,931	93,298
Segment assets	14,620	138,950	475,704	194,585	823,859
31 December 2024	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
External revenue	--	117,842	604,422	6,935	729,199
Inter-segment revenue	--	20,090	89,570	--	109,660
Dividend and management fees	48,306	--	--	--	48,306
Total revenues	48,306	137,932	693,992	6,935	887,165
Segments (loss)/profit before tax	(1,238)	12,417	81,987	183	93,348
Segment assets	20,663	165,640	465,019	182,503	833,825

A13. **Related Party Transactions**

The amount owing to directors are unsecured, interest free advances and repayable on demand. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operation decisions. The related parties and their relationship with the Company are as follows:

	The Group	
	31-12-2025	**31-12-2024**
Directors of the Companies	**RM'000**	**RM'000**
- Rental of factory	681	681
- Rental of hostel	24	24
Related Companies	**RM'000**	**RM'000**
- Sales of goods	8,089	25,449
- Purchases of goods	37,700	37,572

A related party of a Director had entered into a tenancy agreement with the Group's subsidiary, agreed upon renewal in every two (2) years at a renewed monthly factory rental of RM56,760, and shall expire on 31 December 2026.

The directors of the Group and the Company are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that are not less favorable than those arranged with independent third parties.

[End of Part A]

NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)

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

B1. **Review of Group Performance**

a) Current Quarter compared with Preceding Year Corresponding Quarter

The Group recorded a revenue of RM 192.77 million and profit before tax of RM25.44 million for the fourth quarter as compared to the preceding year's corresponding quarter of RM184.80 million and profit before tax of RM23.75 million respectively. The revenue and profit before tax increased by RM7.97 million and RM1.69 million, respectively, compared with the corresponding quarter of the preceding year.

For the tin cans manufacturing segment, revenue decreased by RM2.60 million from RM25.96 million to RM23.36 million mainly due to lower sales in the current quarter. However, profit before tax increased by RM0.43 million from RM2.32 million in the preceding year's corresponding quarter to RM2.75 million mainly due to better operating efficiency.

For the F&B segment, revenue increased by RM10.62 million from RM151.90 million to RM162.52 million mainly due to an increase in sales demand from the customers. The profit before tax decreased by RM0.47 million from RM21.41 million to RM20.94 million for the current quarter is due to the increase in production cost and the effect of weakened USD against MYR.

For the property development segment, revenue slightly decreased by RM0.06 million from RM6.94 million to RM6.88 million and profit before tax increased by RM1.37 million from RM0.66 million to RM2.03 million due to the contribution from the progressive work of our existing Kapar Land.

b) Current Year-To-Date compared with Preceding Year-To-Date

The Group recorded a revenue of RM689.37 million and profit before tax of RM93.30 million for the 12 months ended 31 December 2025 as compared to the preceding year-to-date of RM729.20 million and RM93.35 million respectively. The Group's revenue decreased by RM39.83 million and the profit before tax decreased by RM0.05 million respectively as compared to the preceding year-to-date.

For the tin cans manufacturing segment, revenue decreased by RM28.53 million from RM117.84 million to RM89.31 million mainly due to lower sales in the current year-to-date. Profit before tax decreased by RM3.15 million from RM12.42 million in the preceding year's corresponding quarter to RM9.27 million. The decrease in profit before tax is mainly due to lower sales in current year-to-date.

For the F&B segment, revenue decreased by RM23.58 million from RM604.42 million to RM580.84 million mainly due to the effect of weakened USD against MYR. Despite the decrease in revenue, profit before tax increased by RM1.29 million from RM81.99 million to RM83.28 million due to share of profit contributed by the joint-venture operations.

For the property development segment, revenue increased by RM12.28 million from RM6.94 million to RM19.22 million, and the profit before tax increased by RM1.75 million from RM0.18 million to RM1.93 million, due to the contribution from the progressive work of our existing Kapar Land in the current year-to-date.

B2. **Variation of Results against Preceding Quarter**

For the current quarter under review, the Group recorded a revenue of RM192.77 million and profit before tax of RM25.44 million as compared to the preceding quarter ended 30 September 2025 of RM174.49 million and RM25.29 million respectively. The Group's revenue increased by RM18.28 million and the profit before tax increased by RM0.15 million respectively as compared to the preceding quarter ended 30 September 2025.

B2. Variation of Results against Preceding Quarter (continue)

a) Tin Cans Manufacturing Segment

The revenue decreased by RM0.83 million from RM24.19 million in the preceding quarter to RM23.36 million in the current quarter mainly due to lower in demand from customers in the current quarter under review. However, the profit before tax increased by RM0.21 million from RM2.54 million to RM2.75 million mainly due to the effect of better operating efficiency.

b) F&B Segment

The revenue increased by RM15.75 million from RM146.77 million in the preceding quarter to RM162.52 million due to higher sales as compared to the preceding quarter. The profit before tax, however, decreased by RM2.01 million from RM22.95 million in the preceding quarter to RM20.94 million mainly due to the increase in production cost.

c) Property Development Segment

The revenue increased by RM3.35 million from RM3.53 million to RM6.88 million, and profit before tax increased by RM1.90 million from RM0.13 million to RM2.03 million due to better contribution from the progressive work of our existing Kapar Land.

B3. Prospects of the Group

a) Tin Cans Manufacturing Industry

Tin cans manufacturing industry will remain challenging due to an increasingly competitive market. Steel price is in a stable trend despite the shifting regional trade policies. The business environment in this segment is still challenging, but the Group expects profitability to remain.

b) F&B Industry

The global demand for dairy remains healthy and resilient. While external factors such as fluctuating commodity prices, shifting geographical policies, foreign exchange volatility may introduce pressures, the Group expects this segment to continue to be profitable.

c) Property Development Segment

The Carey Island land under the property development is in the process of being converted from agriculture to primarily industrial and commercial usage. After the approval from the relevant authorities, Able Development Sdn. Bhd. will begin the launching of its properties for sales. Currently, the land is rented out for the harvesting of palm oil fruits as a passive income pending the approval of the relevant authorities in order to proceed with the development of the property. For the land at Kapar, the Company has commenced infrastructure work and the progressive work is expected to contribute revenue to the Company.

B4. Revenue or Profit Estimates

This is not applicable to the Group for the current financial reporting period under review.

B5. Profit Forecast or Profit Guarantee

The profit forecast is not applicable to the Group for the current financial reporting period.

B6. Status of Corporate Proposals and Utilization of Proceeds Raised from Rights Issue

There are no corporate proposals and utilization of proceeds raised from rights issue announced for the current financial reporting period.

B7. Material Litigations

There were no pending material litigations since the date of last audited annual statement of financial position.

B8. **Tax Expense**

	Individual Quarter		**Cumulative Quarter**	
	31-12-2025 RM'000	**31-12-2024 RM'000**	**31-12-2025 RM'000**	**31-12-2024 RM'000**
Income tax expense	6,375	6,502	22,182	25,259
Deferred tax expense/(income)	(834)	(1,155)	(1,159)	(1,906)
	5,541	5,347	21,023	23,353

B9. **Notes to the Statement of Profit or Loss and Other Comprehensive Income**
Included in the Statement of Profit or Loss and Other Comprehensive Income are as follows:

	Individual Quarter		**Cumulative Quarter**	
	31-12-2025 RM'000	**31-12-2024 RM'000**	**31-12-2025 RM'000**	**31-12-2024 RM'000**
Interest income	(750)	(973)	(4,258)	(4,292)
Other income	(732)	(731)	(2,165)	(2,751)
Depreciation and amortisation	2,848	2,795	11,363	11,270
(Gain)/ Loss on disposal of property, plant and equipment	(18)	(12)	(93)	(15)
Impairment loss on trade receivables	1,168	234	1,836	127
Realised foreign exchange (gain)/loss	(28)	(3,986)	1,209	(1,275)
Unrealised foreign exchange loss/(gain)	1,967	1,617	2,295	3,816

B10. **Earnings Per Share**
The basic earnings per share is calculated based on the net profit divided by the weighted average number of ordinary shares in issues during the financial reporting period which is as follows:

	Individual Quarter		**Cumulative Quarter**	
	31-12-2025	**31-12-2024**	**31-12-2025**	**31-12-2024**
Profit for the period/ year (RM'000)	19,658	18,116	71,297	68,988
Weighted average number of ordinary shares ('000 shares)	307,563	307,563	307,563	307,563
Basic Earnings per Share (Sen)	**6.39**	**5.89**	**23.18**	**22.43**

The diluted earnings per share is not applicable to the Group as there are no dilutive potential ordinary shares during the financial reporting period under review.

NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2025 (UNAUDITED)

B11. **Investment in Joint Ventures**

	The Group	
	31-12-2025	**31-12-2024**
	RM'000	**RM'000**
Unquoted shares, at carrying amount	27,430	37,826
Share of post-acquisition profit/(loss)	7,561	(5,458)
Share of post-acquisition reserve	1,243	(5,049)
	36,234	27,319

(a) The details of the major joint ventures are as follows:

Name of Joint Ventures	Principal Place of Business/ Country of Incorporation	Effective Equity Interest (%) 31-12-2025	Effective Equity Interest (%) 31-12-2024	Principal Activities
Able Dairies Mexico S.A.P.I. DE C.V. ("ADMX")	Mexico	43.13	43.13	Manufacturing, processing, packaging, distribution, importation and exportation of dairy products
Able Packaging S.A.P.I. DE C.V. ("APMX")	Mexico	54.02	54.02	Manufacturing and sales of containers

(b) Although the Group holds more than 50% of the voting power in APMX, the Group has determined that it does not have sole control over the investee considering that strategic and financial decisions of the relevant activities of the investee require unanimous consent by other shareholders.

B12. **Loan and Borrowings**

The Group's bank loan and borrowings as at the end of the financial reporting period are as follows:

	The Group	
	31-12-2025	**31-12-2024**
Secured	**RM'000**	**RM'000**
Current portion:		
Term loans	24,917	24,817
Hire purchase payable	72	206
Short-term banking facilities	67,575	96,778
	92,564	121,801
Non-current portion:		
Hire purchase payable	284	--
Term loans	95,194	132,399
	95,478	132,399
Total Loan and Borrowings	188,042	254,200

B13. **Notes to the Condensed Consolidated Statement of Cash Flows**

The details of major components in the Statement of Cash Flows comprises as follows:

	The Group	
	31-12-2025 RM'000	**31-12-2024 RM'000**
a) Cash Flows for Operating Activities		
Net changes in inventories	5,700	20,868
Net changes in property development cost	(10,043)	(7,516)
Net changes in trade and other receivables	(5,667)	(8,530)
Net changes in amount due by joint ventures	1,890	(4,369)
Net changes in trade and other payables	12,278	996
Income tax paid	(23,721)	(21,129)
b) Cash Flows for Investing Activities		
Proceeds from disposal of property, plant and equipment	113	18
Purchase of property, plant and equipment	(11,589)	(7,318)
Additional investment in existing joint venture	-	(10,919)
c) Cash Flows for Financing Activities		
Dividend paid	(22,298)	(24,605)
Repayment of short-term borrowings	(27,878)	(10,787)
Repayment of term loan	(37,106)	(3,889)
Repayment of lease liabilities	(1,169)	(1,198)

B14. **Proposed Dividend**

During the current quarter under review, the Board of Directors is pleased to declare a fourth interim dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2025. The date of payment and book closure of the said interim dividend will be determined at a later date.

B15. **Authorization for Issue**

The fourth quarter unaudited financial statements were authorized for issue by the Board of Directors in accordance to the Board of Directors' meeting held on 25th February 2026.

[End of Report]