ABLEGROUP BERHAD

Registration No. 200401015685 (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Quarter Ended 31 March 2026

(The figures have not been audited)

		INDIVIDUAL AND CUMULATIVE PERIOD ENDED	
		31-Mar-26	**31-Mar-25**
	Note	**RM'000**	**RM'000**
Revenue		541	934
Cost of sales		(406)	(600)
Gross profit		**135**	**334**
Other income		125	49
Selling and marketing expenses		(3)	(6)
Administrative expenses		(390)	(375)
Other expenses		-	-
Operating (loss)/profit		**(133)**	**2**
Interest income		41	28
Finance costs		(7)	(6)
(Loss)/Profit before tax		**(99)**	**24**
Income tax expense	B5	(21)	-
(Loss)/Profit after tax		**(120)**	**24**
Total comprehensive (loss)/income		**(120)**	**24**
Attributable to:			
Equity holders of the parent		(120)	24
(Loss)/Profit per share attributable to equity holders of the parent:			
- Basic (sen)	B9	(0.045)	0.009
- Diluted (sen)		(0.045)	0.009

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD

Registration No. 200401015685 (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Quarter Ended 31 March 2026

(The figures have not been audited)

	Note	31-Mar-26 RM'000	31-Dec-25 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		316	320
Right-of-use asset		504	562
Inventories		36,403	36,403
		37,223	37,285
Current Assets			
Inventories		2,288	2,327
Trade and other receivables		562	578
Contract assets		48	9
Fixed deposits with licensed banks		4,035	4,106
Cash, bank balances and short term investments		1,064	1,152
		7,997	8,172
Total Assets		45,220	45,457
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		39,585	39,585
Retained earnings		3,995	4,115
Total Equity		43,580	43,700
Non-current Liabilities			
Lease liability		273	329
Current Liabilities			
Lease liability		221	219
Trade and other payables		1,118	1,175
Current tax liabilities		28	34
		1,367	1,428
Total Liabilities		1,640	1,757
Total Equity and Liabilities		45,220	45,457
Net assets per share attributable to ordinary equity holders of the parent (RM)		0.17	0.17

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD

Registration No. 200401015685 (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Quarter Ended 31 March 2026

(The figures have not been audited)

	Attributable to owners of the Company		
	Non-distributable	Distributable	
	Share Capital RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as of 1 January 2025	39,585	3,981	43,566
Total comprehensive income for the period	-	24	24
Balance as of 31 March 2025	39,585	4,005	43,590

	Attributable to owners of the Company		
	Non-distributable	Distributable	
	Share Capital RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as of 1 January 2026	39,585	4,115	43,700
Total comprehensive loss for the period	-	(120)	(120)
Balance as of 31 March 2026	39,585	3,995	43,580

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For The Quarter Ended 31 March 2026
(The figures have not been audited)

	3 months ended	
	31-Mar-26 RM'000	**31-Mar-25 RM'000**
Cash Flows From/(For) Operating Activities		
(Loss)/Profit before tax	(99)	24
Adjustments for:-		
Depreciation of property, plant and equipment	4	5
Depreciation of right-of-use asset	58	54
Interest expenses	7	6
Interest income	(41)	(28)
Operating (Loss)/Profit Before Working Capital Changes	**(71)**	**61**
Decrease/(increase) in inventories	39	(33)
Decrease/(increase) in contract assets	(39)	329
(Increase)/Decrease in trade and other receivables	16	(201)
(Decrease)/Increase in trade and other payables	(57)	(3)
Cash From/(For) Operations	**(112)**	**153**
Income tax refunded/(paid)	(27)	(1)
Net Cash Flows From/(For) Operating Activities	**(139)**	**152**
Cash Flows From/(For) Investing Activities		
Interest received	41	28
Purchase of property, plant and equipment	-	(4)
Net Cash Flows From/(For) Investing Activities	**41**	**24**
Cash Flows From/(For) Financing Activities		
Interest paid	(7)	(6)
Repayment of lease liabilities	(54)	(55)
Net Cash Flows From/(For) Financing Activities	**(61)**	**(61)**
Net Increase/(Decrease) in Cash and Cash Equivalents	(159)	115
Cash and Cash Equivalents as at beginning of year	5,258	4,508
Cash and Cash Equivalents as at end of period	5,099	4,623

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

	As at 31-Mar-26 RM'000	**As at 31-Mar-25 RM'000**
Fixed deposits with licensed banks	4,035	3,569
Short term investments - money market funds	1,015	903
Cash and bank balances	49	151
	5,099	4,623

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

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

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

The financial statements of the Group for the financial period ended 31 March 2026 are prepared in accordance with the MFRS Framework. The significant accounting policies and presentation adopted by the Group in this interim financial statements are consistent with those of the Group's consolidated audited financial statements for the year ended 31 December 2025.

The Group has also adopted all new MFRS and Amendments to MFRS that are relevant and effective for accounting periods beginning on or after 1 January 2025, and the adoption of these new MFRS and Amendments to MFRS does not have any significant impact on the financial statements of the Group.

A2. Audit Report of Preceding Annual Financial Statements

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2025 was not qualified.

A3. Seasonal or Cyclical Factors

The operations of the Group during the quarter were not affected by any material seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter.

A5. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior interim periods of the current financial quarter or in prior financial years that have a material effect on the results in the quarter under review.

A6. Debt and Equity Securities

The Group did not undertake any issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current period ended 31 March 2026.

A7. Dividends Paid

There were no dividends paid during the quarter under review.

A8. Segmental Information

Segmental information is provided in accordance to business segments, assets and liabilities which are common and cannot be allocated to the segments are presented under unallocated expenses, assets and liabilities, respectively, if any.

(a) Business Segments

<u>**3 Months Ended 31 March 2026**</u>

	Segments			Consolidation adjustments	
Segments	**Building Material**	**Property Development**	**Investment Holding**		**Group**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	541	-	-	-	541
Other Income	5	120	-	-	125
(Loss)/Profit After Tax	(62)	71	(129)	-	(120)
Total Assets	7,768	36,430	41,416	(40,394)	45,220

A8. Segmental Information (cont'd)

(a) Business Segments (cont'd)

3 Months Ended 31 March 2025

	Segments			Consolidation adjustments	
Segments	**Building Material**	**Property Development**	**Investment Holding**		**Group**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	934	-	-	-	934
Other Income	9	40	-	-	49
Profit/(Loss) After Tax	118	35	(129)	-	24
Total Assets	8,746	36,431	41,950	(41,923)	45,204

A9. Material Events Subsequent to the End of the Reporting Period

There were no material events subsequent to the end of the current quarter under review.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A11. Changes in Contingent Liabilities or Contingent Assets

There were no significant changes in the contingent liabilities or contingent assets of the Group since the last quarter up to 31 March 2026.

A12. Capital Commitment

The Group does not have any significant capital commitment as at 31 March 2026.

A13. Related Party Transactions

The significant related party transactions for the 3 months ended 31 March 2026 and 2025 are as follows:

Companies in which a director has interest

	31.03.2026 RM'000	31.03.2025 RM'000
(i) Sales of stones and provision of contract workmanship and other related services	462	744
(ii) Rental income	120	40
(iii) Rental expense	60	-

B. ADDITIONAL EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA LISTING REQUIREMENTS UNDER PART A OF APPENDIX 9B

B1. Review of performance of the Company and its principal subsidiaries

Financial review for current quarter and financial year to date

	Individual and Cumulative Period Ended (1st quarter – 3 months ended)		Changes	
	31/03/2026	31/03/2025	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	541	934	(393)	-42%
Operating (Loss)/Profit	(133)	2	(135)	N/A
(Loss)/Profit before Tax	(99)	24	(123)	N/A
(Loss)/Profit after Tax	(120)	24	(144)	N/A
(Loss)/Profit per share attributable to Ordinary Equity Holders of the Parent	(0.045 sen)	0.009 sen	(0.054 sen)	N/A

The Group reported revenue of RM0.541 million for the first three (3) months ended 31 March 2026 ("1Q26"), a decrease of RM0.393 million or 42% from the RM0.934 million posted in the same quarter of 2025 ("1Q25"). The decrease in revenue in 1Q26 is due to the fewer jobs undertaken and lower retail sales by RM0.287 million and RM0.106 million respectively.

With the lower revenue in 1Q26, the Group recorded a net loss of RM0.120 million as compared to the net profit of RM0.024 million in 1Q25.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	Current Quarter	Immediate Preceding Quarter	Changes	
	31/03/2026	31/12/2025	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	541	925	(384)	-42%
Operating (Loss)/Profit	(133)	67	(200)	N/A
(Loss)/Profit before Tax	(99)	103	(202)	N/A
(Loss)/Profit after Tax	(120)	75	(195)	N/A
(Loss)/Profit per share attributable to Ordinary Equity Holders of the Parent	(0.045 sen)	0.028 sen	(0.073 sen)	N/A

For 1Q26, the Group reported revenue of RM0.541 million compared to the revenue of RM0.925 million reported in the immediate preceding quarter ended 31 December 2025 ("4Q25"). The lower revenue in current quarter is due to the fewer jobs undertaken and lower retail sales by RM0.252 million and RM0.132 million respectively.

With the lower revenue recorded in 1Q26, the Group recorded a net loss of RM0.120 million as compared to the net profit of RM0.075 million in 4Q25.

B3. Prospects

In April 2026, the Group successfully secured three new contracts worth a combined value of RM1.289 million involving supply and installation of stoneworks for business premises. The Group is confident of securing more jobs to contribute to the earnings for the remaining period of this year.

B4. Profit Forecast

The Company did not issue any profit forecast or profit guarantee for the year.

B5. Income Tax Expense

There is a provision for income tax for the current quarter in relation to the rental income derived by a subsidiary of the Company.

B6. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

B7. Material Litigation

As at the date of this report, the Group is not involved in any material litigation either as plaintiff or defendant which will have a material effect on the financial position of the Group.

B8. Dividends

There were no dividends declared during the quarter under review.

B9. Basic and Diluted (Loss)/Earnings Per Share

	Individual and Cumulative Quarter Ended	
	31.03.26 RM'000	31.03.25 RM'000
(Loss)/Profit attributable to equity holders of the Company	(120)	24
Weighted average number of ordinary shares in issue ('000)	263,900	263,900
Basic and diluted (loss)/earnings per share attributable to equity holders of the Company (Sen)	(0.045)	0.009

Basic (loss)/earnings per share of the Group is calculated by dividing (loss)/profit after tax for the period attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares in issue during the period.

The computation of diluted (loss)/earnings per share is the same as basic (loss)/earnings per share as there were no new shares issued during the reported period.