



ARK RESOURCES HOLDINGS BERHAD

(Registration No.: 201701027024 (1241190-V))
(Incorporated in Malaysia)

Interim Financial Report
For The Fourth Quarter Ended 31 March 2026 (Unaudited)

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For The Fourth Quarter Ended 31 March 2026**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) Mar'26 RM'000	(Audited) Mar'25 RM'000
ASSETS		
Non-current assets		
ROU, property, plant and equipment	258	384
Inventories	2,441	2,441
	<u>2,699</u>	<u>2,825</u>
Current assets		
Contract assets	2,602	4,587
Inventories	15,574	13,221
Trade receivables	37,223	69,221
Other receivables	4,257	1,832
Cash and cash equivalents	27,915	3,083
	<u>87,571</u>	<u>91,944</u>
TOTAL ASSETS	<u><u>90,270</u></u>	<u><u>94,769</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	30,769	28,823
Merger reserve	31,307	31,307
Accumulated profit/(losses)	(33,405)	(35,466)
TOTAL EQUITY	<u>28,671</u>	<u>24,664</u>
Current liabilities		
Contract liabilities	-	-
Trade payables	40,867	20,919
Other payables	20,732	49,186
	<u>61,599</u>	<u>70,105</u>
TOTAL LIABILITIES	<u>61,599</u>	<u>70,105</u>
TOTAL EQUITY AND LIABILITIES	<u><u>90,270</u></u>	<u><u>94,769</u></u>
Net assets per share (RM)	<u>0.29</u>	<u>0.27</u>

Note:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current year	Preceding year	Current year	Preceding year
	Jan-Mar'26	Jan-Mar'25	Apr'25-Mar'26	Apr'24-Mar'25
	RM'000	RM'000	RM'000	RM'000
Revenue	31,578	67,822	123,776	162,318
Cost of sales	(31,513)	(66,844)	(119,095)	(156,995)
Gross profit /(loss)	<u>65</u>	<u>978</u>	<u>4,681</u>	<u>5,323</u>
Other income	27	19	291	193
Administration and operating expenses	304	(751)	(2,874)	(2,540)
Profit/(Loss) from operations	<u>396</u>	<u>246</u>	<u>2,098</u>	<u>2,976</u>
Finance costs	-	-	-	-
Profit/(Loss) before tax	<u>396</u>	<u>246</u>	<u>2,098</u>	<u>2,976</u>
Taxation	(36)	(26)	(37)	(26)
Profit/(Loss) after tax	<u>360</u>	<u>220</u>	<u>2,061</u>	<u>2,950</u>
Non-controlling interests	-	-	-	-
Profit/(Loss) for the period	<u>360</u>	<u>220</u>	<u>2,061</u>	<u>2,950</u>
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive profit/(loss) for the period	<u><u>360</u></u>	<u><u>220</u></u>	<u><u>2,061</u></u>	<u><u>2,950</u></u>
Profit/(Loss) for the period attributable to:				
Owners of the parent	360	220	2,061	2,950
Non-controlling interests	-	-	-	-
	<u><u>360</u></u>	<u><u>220</u></u>	<u><u>2,061</u></u>	<u><u>2,950</u></u>
Total comprehensive profit/(loss) for the period attributable to:				
Owners of the parent	360	220	2,061	2,950
Non-controlling interests	-	-	-	-
	<u><u>360</u></u>	<u><u>220</u></u>	<u><u>2,061</u></u>	<u><u>2,950</u></u>
Profit/(Loss) per share attributable to Owners of the parent:				
- Basic (sen)	0.36	0.24	2.07	3.26
- Diluted (sen)	N/A	N/A	N/A	N/A

Note:
The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Cumulative Quarter	
	Current year Mar'26 RM'000	Preceding year Mar'25 RM'000
Cash flows from operating activities		
Profit/(Loss) before tax	2,098	2,976
Adjustments for:		
Depreciation, Impairment, ROU & etc.	243	33
Interest income	(1)	(6)
Operating profit/(loss) before working capital changes	2,340	3,003
Decrease / (Increase) in inventories	(2,353)	(611)
Decrease / (Increase) in contract assets	1,985	(19,358)
Decrease / (Increase) in trade and other receivables	29,573	(30,470)
Increase / (Decrease) in trade and other payables	(8,506)	32,196
Cash generated from / (used in) operations	23,039	(15,240)
Interest received	1	6
Tax paid	(37)	(26)
Net cash generated from / (used in) operating activities	23,003	(15,260)
Cash flows from financing activity		
Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity	1,946	6,681
Cash flows from investing activity		
Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity	(117)	(134)
Net increase / (decrease) in cash and cash equivalents	24,832	(8,713)
Cash and cash equivalents as at 1 April	3,083	11,796
Cash and cash equivalents as at 31 December	27,915	3,083

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Merger reserve RM'000	Reorganisation reserve RM'000	Accumulated profit/(losses) RM'000	Total RM'000
Balance as of 1 April 2025	28,823	31,307	-	(35,466)	24,664
Issue of shares pursuant to private placement	1,946	-	-	-	1,946
Total comprehensive profit/(loss) for the period		-	-	2,061	2,061
Balance as of 31 March 2026	30,769	31,307	-	(33,405)	28,671
Balance as of 1 April 2024	22,142	31,307	-	(38,416)	15,033
Issue of shares pursuant to internal reorganisation	-	-	-	-	-
Total comprehensive profit/(loss) for the period	6,681	-	-	2,950	9,631
Balance as of 31 March 2025	28,823	31,307	-	(35,466)	24,664

Note:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

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

A2. Changes in accounting policies

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards (“IFRSs”) and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the material accounting policies below:

Adoption of new and amended standards

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for current financial year:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of the amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company.

Standards issued but not yet effective

The Group and the Company have not applied the following new and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and for the Company:

Amendments to MFRS 121	Lack of Exchangeability	Effective dates for financial periods beginning on or after 1 January 2025
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		Effective dates for financial periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards - Volume 11	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 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further noticed

The Group and the Company intend to adopt the above new and amendments to MFRSs when they become effective.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the preceding annual financial statements of the Group for the financial year ended 31 March 2025 was not subject to any qualification.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter and financial year-to-date.

A5. Seasonal or cyclical factors

The business operations of the Group for the current financial quarter and financial year-to-date were not significantly affected by any seasonal or cyclical factors.

A6. Changes in estimates

There were no changes in estimates of the amounts reported that have a material effect on the financial results of the Group for the current financial quarter and financial year-to-date.

A7. Issuance, cancellations, repurchases, resale and repayment of debt and equity securities

The Group had on 11 August 2025 announced to undertake a proposed private placement of up to 9,048,000 new ordinary shares, representing up to approximately 10.0% of the total number of issued ARK Shares, to independent third party investor(s) to be identified and approval is obtained from Bursa Securities, vide its letter dated 11 September 2025. The Group has on 17 November 2025 fixed the issue price at RM0.215 per Placement Share which represents a

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discount of approximately 8.5% or RM0.02 to the 5D-VWAMP of ARK Shares from 10 November 2025 to 14 November 2025 of approximately RM0.235 per ARK Share, and the announcement for the completion of the listing shares had announced on 1 December 2025.

A8. Dividends paid

No dividends have been paid during the current financial quarter.

A9. Revaluation of property, plant and equipment and investment properties

The property, plant and equipment and investment properties of the Group have not been revalued during the current financial quarter and financial year-to-date.

A10. Segmental information

Segmental information is presented in respect of the Group's business segments. The segmental information for the period is as follows:

	Property Development RM'000	Construction RM'000	Investment Holding RM'000	Group RM'000
Segment Revenue				
Total revenue		123,776		123,776
Segment Results				
Profit/(Loss) from operations	(433,049)	2,968,760	(437,655)	2,098,056
Finance costs	-	-	-	-
Profit/(Loss) before tax	(433,049)	2,968,760	(437,655)	2,098,056
Taxation	-	(22,998)	(14,277)	(37,275)
Profit/(Loss) after tax	(433,049)	2,945,762	(451,932)	2,060,781

A11. Contingent assets or contingent liabilities

There were no contingent assets or contingent liabilities as at the end of the current financial quarter.

A12. Changes in Group composition

There were no changes in the composition of the Group for the current financial quarter and financial year-to-date.

A13. Significant events subsequent to the balance sheet date

There were no significant events subsequent to the end of the current financial quarter that have not been reflected in the financial statements.

A14. Capital commitments

There were no material capital commitments as at the end of the current financial quarter.

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B ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of the Group's performance

Quarter on Quarter review

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	Changes	Current Year	Preceding Year	Changes
	Jan-Mar'26	Jan-Mar'25		Apr'25-Mar'26	Apr'24-Mar'25	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	31,578	67,822	-53%	123,776	162,318	-24%
Profit/(Loss) from operations	396	246	61%	2,098	2,976	-30%
Profit/(Loss) before interest & tax	396	246	61%	2,098	2,976	-30%
Profit/(Loss) before tax	396	246	61%	2,098	2,976	-30%
Profit/(Loss) after tax	360	220	64%	2,061	2,950	-30%
Profit/(Loss) attributable to ordinary equity holders of the parent	360	220	64%	2,061	2,950	-30%

For the current financial quarter, the Group recorded an operating revenue of RM31.6 million as compared to RM67.8 million in the preceding year corresponding period. The revenue for the Group mainly is derived from construction contracts carried out by its subsidiaries. Total comprehensive profit of RM0.4million is recorded for current financial quarter.

B2. Comparison of quarterly results with the immediate preceding quarter

	Current quarter	Immediate preceding quarter	Changes RM'000	Changes %
	Jan-Mar'26	Oct-Dec'25		
	RM'000	RM'000		
Revenue	31,578	22,465	9,113	41%
Profit/(Loss) from operations	396	303	93	31%
Profit/(Loss) before interest and tax	396	303	93	31%
Profit/(Loss) before tax	396	303	93	31%
Profit/(Loss) after tax	360	302	58	19%
Profit/(Loss) attributable to ordinary equity holders of the parent	360	302	58	19%

Compared to the immediate preceding quarter, the Group revenue has increased by RM9.1 million.

B3. Prospects

The outlook for the property market is expected to remain relatively stable, although somewhat subdued due to broader economic headwinds arising from ongoing global trade tensions, geopolitical conflicts, and cautious consumer sentiment amid persistently rising costs. While external challenges persist, the Group's strategic focus on high-demand locations and innovative concepts is expected to enable it to navigate adverse market conditions effectively.

The Group is positive on its prospects for the coming year as they look forward to the steady recovery of Malaysia's economy despite the ongoing uncertainties in the global economy and political affairs, the Group remains persistent to take full advantage of this. As a property development company listed on the Main Market, ARK Group is poised to benefit from healthy domestic economic growth and the positive trajectory of the construction sector. In order to accelerate growth, ARK Group is proactively pursuing new opportunities to secure more construction as well as property development projects that synergizes with its core operations, which is aimed at strengthening the Group's order book and overall growth.

The Group had on 14 November 2025 entered into a Joint Venture Agreement to construct, develop and complete a residential development, the gross development value is approximately RM275 million.

The Group had through its wholly-owned subsidiary Karya Koperat Sdn Bhd entered into a conditional sale and purchase agreement ("SPA") with Boustead Penang Shipyard Sdn Bhd ("BPSSB") for the acquisition of 3 adjoining parcels of vacant industrial land legally identified as Lot Nos. 9777, 20238, and 3222, held under Title Nos. HSD 6981, HSM 3558 and PN 649, respectively, all situated in Mukim 13, District of Timor Laut, Pulau Pinang (collectively, the "Lands"), measuring in aggregate approximately 107,058 square metres ("sq m") (1,152,362 square feet ("sq ft")), for a total cash consideration of RM28.00 million ("Purchase Consideration"), this is announced on 31 March 2026.

B4. Profit per share

Basic profit per share for the current financial quarter is RM0.0036 per share.

Diluted profit per share is not presented as there is no dilutive potential ordinary share outstanding during the period.

B5. Profit forecast / Profit guarantee

There was no profit forecast or profit guarantee in respect of the current financial year.

B6. Taxation

	Individual Quarter Current year Jan-Mar'26 RM'000	Cumulative Quarter Current year Apr'25- Mar'26 RM'000
Income tax expense	36	37

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B7. Borrowings and debt securities

The Group has no borrowings and debt securities as at the end of the current financial quarter.

B8. Unquoted investments / properties

There were no disposals of any unquoted securities or properties during the current financial quarter.

B9. Quoted securities

There were no purchases or disposals of any quoted securities during the current financial quarter.

B10. Status of corporate proposals announced

- (a) As mentioned in Note A7, the private placement of 9,048,000 new ordinary shares of the Company at the issue price of RM0.215 each which was completed on 1 December 2025 and its status of utilization of proceeds is tabulated below: -

Status of utilisation of proceeds

Purpose	Proposed utilisation (RM'000)	Actual utilisation (RM'000)	Expected timeframe for utilisation	Total % utilised
Establishment of a new corporate office	1,205	514	Within 12 months	42.66%
Working Capital (*)	640	0	Within 12 months	0.00%
Estimated expenses for the proposed private placement	100	100	Immediate	100.00%
	1,945	614		31.57%

(*) Excess proceeds raised were allocated to working capital as disclosed in the Private Placement announcement dated 11 August 2025.

B11. Material litigations

There were no material litigations during the current financial quarter.

B12. Dividend

No interim or final dividend has been declared or recommended.

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B13. Authorisation for issue

This interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 November 2025.

BY ORDER OF THE BOARD

LIM CHOO TAN (LS 0008888)
(SSM PC No.202008000713)
LEE LING (MAICSA 7065337)
(SSM PC No. 202408000941)
Company Secretaries
Penang
Date: 29 May 2026