ASIA POLY

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2026 RM' 000	Preceding Year Corresponding Quarter Ended 31/03/2025 RM' 000	3 Months Current Year-To-Date 31/03/2026 RM' 000	3 Months Preceding Year Corresponding Year-To-Date 31/03/2025 RM' 000
Revenue	15,432	22,853	15,432	22,853
Cost of sales	(12,027)	(19,728)	(12,027)	(19,728)
Gross profit	3,405	3,125	3,405	3,125
Other Income	165	265	165	265
Operating expenses	(2,346)	(2,299)	(2,346)	(2,299)
Other expenses	(289)	(694)	(289)	(694)
Finance Costs	(840)	(905)	(840)	(905)
Share of profit of equity accounted associate	193	365	193	365
Share of loss of equity accounted joint venture	(1)	(1)	(1)	(1)
Profit/(Loss) before taxation	287	(144)	287	(144)
Income tax expense	(78)	(103)	(78)	(103)
Profit/(Loss) after taxation	209	(247)	209	(247)
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Fair Value Adjustment	-	2,043	-	2,043
Total comprehensive income for the period	209	1,796	209	1,796
Profit/(Loss) attributable to :				
Equity holders of the Company	279	(118)	279	(118)
Non-Controlling Interest	(70)	(129)	(70)	(129)
	209	(247)	209	(247)
Total comprehensive income attributable to :				
Equity holders of the Company	279	1,925	279	1,925
Non-Controlling Interest	(70)	(129)	(70)	(129)
	209	1,796	209	1,796
Profit/(Loss) per share attributable to the equity holders of the Company :				
Basic (sen)	0.03	(0.01)	0.03	(0.01)
Diluted (sen)	N/A	N/A	N/A	N/A

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

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	3 Months (Unaudited) As At 31/03/2026 RM ' 000	12 Months (Audited) As At 31/12/2025 RM ' 000
ASSETS		
NON-CURRENT ASSETS		
Investment in associates	8,607	8,414
Investment in a joint venture	7	8
Property, plant and equipment	108,115	108,760
Right-of-use assets	1,474	1,576
	118,203	118,758
CURRENT ASSETS		
Inventories	37,871	38,508
Trade receivables	13,692	14,474
Other receivables, deposits and prepayments	7,580	7,488
Short-term investments	23	337
Fixed deposits with licensed banks	14,953	14,840
Cash and bank balances	5,417	7,450
Current tax assets	15	15
	79,551	83,112
TOTAL ASSETS	197,754	201,870
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	149,900	149,900
Revaluation reserve	22,077	22,077
Foreign exchange translation reserve	(38)	(38)
Accumulated losses	(47,889)	(48,168)
	124,050	123,771
Non-controlling interest	679	749
	124,729	124,520
NON-CURRENT LIABILITIES		
Hire purchase payables	226	226
Lease liabilities	1,462	1,462
Term loans	20,985	20,985
Deferred tax liabilities	2,453	2,453
	25,126	25,126
CURRENT LIABILITIES		
Trade payables	5,034	5,899
Other payables and accrual	8,546	9,313
Hire purchase payables	120	181
Lease liabilities	262	363
Term loan	3,237	4,317
Short-term borrowings	30,700	32,151
	47,899	52,224
TOTAL LIABILITIES	73,025	77,350
TOTAL EQUITY AND LIABILITIES	197,754	201,870
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.12	0.12

The unaudited interim 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 accompany explanatory notes attached to the interim financial statements.

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company									
	Non- Distributable						Distributable			
	Share Capital RM' 000	Warrant Reserve RM' 000	Other Reserve RM' 000	Revaluation Reserve RM' 000	Fair Value Reserve RM' 000	Foreign Exchange Translation Reserve RM' 000	Retained Profits RM' 000	Attributable To Owners of the Company RM' 000	Non-Controlling Interests RM' 000	Total Equity RM' 000
Balance as at 1 January 2025	149,900	-	-	22,077	(22,473)	(38)	(28,538)	120,928	1,140	122,068
Profit after taxation for the financial year	-	-	-	-	-	-	819	819	(411)	408
Other comprehensive income for the financial year:										
- Fair value changes of equity invstments	-	-	-	-	2,044	-	-	2,044	-	2,044
Total comprehensive income for the financial year	-	-	-	-	2,044	-	819	2,863	(411)	2,452
	149,900	-	-	22,077	(20,429)	(38)	(27,719)	123,791	729	124,520
Contributions by and distributions to owners of the Company										
Issuance of shares	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	-	-	-	-
Acquisition of non-controlling interest	-	-	-	-	-	-	(20)	(20)	20	-
Disposal fo equity investments	-	-	-	-	20,429	-	(20,429)	-	-	-
Balance as of 31 December 2025	149,900	-	-	22,077	-	(38)	(48,168)	123,771	749	124,520
Balance as at 1 January 2026	149,900	-	-	22,077	-	(38)	(48,168)	123,771	749	124,520
Profit after taxation for the financial year	-	-	-	-	-	-	279	279	(70)	209
Total comprehensive income for the financial year	-	-	-	-	-	-	279	279	(70)	209
	149,900	-	-	22,077	-	(38)	(47,889)	124,050	679	124,729
Contributions by and distributions to owners of the Company:										
- Issuance of shares	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	-	-	-	-
Balance as of 31 March 2026	149,900	-	-	22,077	-	(38)	(47,889)	124,050	679	124,729

The unaudited interim 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 accompany explanatory notes attached to the interim financial statements.

ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 31/03/2026 RM' 000	3 Months Ended 31/03/2025 RM' 000
CASH FLOWS FOR OPERATING ACTIVITIES		
(Loss)/Profit before taxation	287	(144)
Adjustments for :		
Depreciation of property, plant and equipment	1,155	1,191
Depreciation of right-of-use assets	101	63
Fair value (gain)/loss on short-term investments	5	245
Interest expense	840	905
Unrealised foreign exchange loss	138	-
Share of net (gain)/loss of equity accounted associate	(193)	(365)
Share of net (gain)/loss of equity accounted joint venture	1	1
Dividend income	(6)	(4)
Gain on disposal of short-term investments	15	(3)
Interest income	(71)	(68)
Operating Profit Before Working Capital Changes	2,272	1,821
Decrease/(Increase) in :		
Inventories	637	(1,091)
Receivables	530	3,681
Decrease in :		
Payables	(1,610)	(1,902)
Cash Generated For Operations	1,829	2,509
Income tax paid	(78)	(77)
Net Cash For Operating Activities	1,751	2,432
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
Dividend received	6	4
Interest received	71	68
Proceeds from disposal of other investments	-	5,760
Proceeds from disposal of short-term investments	294	93
Purchase of property, plant and equipment	(510)	(636)
Purchase of short-term investments	-	(65)
Net Cash (For)/From Investing Activities	(139)	5,224

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ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 31/03/2026 RM' 000	3 Months Ended 31/03/2025 RM' 000
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Increase/(Decrease) in short-term borrowings	(2,909)	(3,998)
Repayment of term loans	(1,079)	(1,049)
Interest paid	(840)	(905)
Increase in pledged fixed deposits with license banks	(112)	(120)
Increase in pledged bank balances	(5)	(5)
	(4,945)	(6,077)
Net Cash From/(For) Financing Activities		
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,333)	1,579
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(6,033)	(2,350)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(9,366)	(771)
Cash & cash equivalents at the end of the financial period comprise the following:		
Fixed deposits with licensed banks	14,953	14,657
Cash and bank balances	5,417	7,550
Bank overdraft	(13,737)	(7,294)
	6,633	14,913
Less:		
Bank balance pledged to a bank	(1,046)	(1,027)
Fixed deposits pledged to banks	(14,953)	(14,657)
	(9,366)	(771)

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