BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

Unaudited Condensed Consolidated Statements of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2025 RM'000	Preceding Year Corresponding Quarter 31-Dec-2024 RM'000	Current Year to Date 31-Dec-2025 RM'000	Preceding Year Corresponding Period 31-Dec-2024 RM'000
Revenue	149,885	154,249	409,022	383,568
Cost of sales	(115,891)	(116,210)	(310,483)	(291,753)
Gross profit	33,994	38,039	98,539	91,815
Other operating income and expenses	(18,722)	(17,144)	(55,324)	(39,418)
Finance costs	(92)	(227)	(548)	(348)
Share of results of associate and joint ventures, net of tax	190	6	579	6
Profit before taxation	15,370	20,674	43,246	52,055
Income tax expense	(3,292)	(4,311)	(8,704)	(14,130)
Profit after taxation	12,078	16,363	34,542	37,925
Profit after taxation attributable to :				
Owners of the Company	11,041	15,679	32,729	36,706
Non-controlling interests	1,037	684	1,813	1,219
	12,078	16,363	34,542	37,925
Earnings per share attributable to owners of the Company:				
Basic (sen)	1.61	2.82	4.76	6.60
Diluted (sen)	1.61	2.82	4.76	6.60

Notes :

The Unaudited Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Dec-2025 RM'000	Preceding Year Corresponding Quarter 31-Dec-2024 RM'000	Current Year to Date 31-Dec-2025 RM'000	Preceding Year Corresponding Period 31-Dec-2024 RM'000
Profit after taxation	12,078	16,363	34,542	37,925
Other Comprehensive (Expenses)/Income, Net of Tax				
Items that will be reclassified subsequently to Profit or Loss				
- Cash flow hedge	(141)	(2,761)	1,467	(1,159)
- Foreign currency translation differences	(1,807)	671	(4,467)	(2,897)
	(1,948)	(2,090)	(3,000)	(4,056)
Total Comprehensive Income	10,130	14,273	31,542	33,869
Total comprehensive income attributable to :				
Owners of the Company	9,093	13,589	29,729	32,650
Non-controlling interests	1,037	684	1,813	1,219
	10,130	14,273	31,542	33,869

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED As at 31-Dec-2025 RM'000	AUDITED As at 31-Mar-2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	89,756	93,160
Investment properties	5,436	5,518
Intangible assets	68,603	68,998
Investment in an associate	1,362	1,310
Investments in joint ventures	20,085	19,723
Deferred tax assets	17,548	18,035
Trade receivables	1,012	1,990
Finance lease receivables	737	2,221
	204,539	210,955
Current assets		
Inventories	95,443	85,776
Contract cost assets	1,044	2,632
Contract assets	57,221	60,385
Trade receivables	122,871	139,589
Finance lease receivables	1,938	2,005
Other receivables, deposits and prepayments	36,410	27,154
Current tax assets	8,424	3,927
Derivative assets	679	8
Cash and cash equivalents	320,598	284,808
	644,628	606,284
TOTAL ASSETS	849,167	817,239
EQUITY AND LIABILITIES		
Equity		
Share capital	316,808	316,808
Merger deficit	(21,810)	(21,810)
Reserves	277,939	267,124
Equity attributable to owners of the Company	572,937	562,122
Non-controlling interests	17,151	16,445
Total Equity	590,088	578,567
Non-current liabilities		
Contract liabilities	3,671	3,584
Borrowings	4,072	9,693
Employee benefit	616	677
Deferred tax liabilities	2,420	2,508
Other payables	80	-
	10,859	16,462
Current liabilities		
Contract liabilities	140,700	105,900
Trade payables	68,831	67,529
Other payables and accruals	33,928	37,099
Short-term borrowings	3,223	5,800
Current tax liabilities	838	5,081
Derivative liabilities	700	801
	248,220	222,210
TOTAL LIABILITIES	259,079	238,672
TOTAL EQUITY AND LIABILITIES	849,167	817,239
Net assets per share attributable to owners of the Company (RM)	0.83	0.82

Notes :
The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

Unaudited Condensed Consolidated Statement of Cash Flows

	Current Year to Date 31-Dec-2025 RM'000	Preceding Year Corresponding Period 31-Dec-2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	43,246	52,055
Adjustments for :		
Depreciation and amortisation	5,086	5,799
Equipment written off	5	108
Employee benefits	-	(7)
Interest expenses	548	348
Inventories written off	13	5
Inventories written down/(write back)	319	(24)
Fair value loss/(gain) on derivatives	695	(335)
Gain on disposal of equipment and lease contracts	(248)	(72)
Interest income and income distribution on liquid investments	(6,439)	(3,746)
Net impairment loss/(Reversal of impairment loss) on:		
- Trade receivables	1,156	(1,262)
- Contract assets	(53)	(642)
Unrealised loss/(gain) on foreign exchange	208	(75)
Share of results of associate and joint ventures, net of tax	(579)	(6)
Operating profit before changes in working capital	43,957	52,146
Changes in working capital:		
Inventories	(11,373)	335
Contract cost assets	1,588	(2,440)
Contract assets	2,895	4,387
Finance lease receivables	1,551	198
Trade and other receivables	4,953	16,943
Contract liabilities	36,760	9,983
Trade and other payables	918	12,067
Cash generated from operations	81,249	93,619
Interest paid	(91)	(41)
Tax paid	(20,943)	(21,659)
Income tax refunded	3,764	-
Net cash generated from operating activities	63,979	71,919
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received and income distribution on liquid investments	5,933	3,613
Proceeds from disposal of equipment	312	159
Purchase of property, plant and equipment	(2,210)	(2,142)
Share issuance expenses	-	(124)
Net cash inflow from the acquisition of subsidiaries	-	34,234
Change in pledged deposits	(251)	-
Net cash from investing activities	3,784	35,740
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(20,021)	(12,532)
Interest paid	(251)	(307)
Proceeds from issuance of shares	-	121,922
Repayment of hire purchase liabilities	(393)	(248)
Repayment of term loans	(7,934)	(2,478)
Repayment of revolving credits	-	(5,049)
Payment of lease liabilities	(689)	(404)
Net cash (used in)/from financing activities	(29,288)	100,904
NET INCREASE IN CASH AND CASH EQUIVALENTS	38,475	208,563
EFFECTS OF FOREIGN EXCHANGE	(3,068)	(1,496)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	263,230	77,894
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	298,637	284,961
CASH AND CASH EQUIVALENTS COMPRISE		
Liquid investments	219,549	185,678
Deposits with licensed banks	46,841	54,418
Cash and bank balances	54,208	45,064
	320,598	285,160
Less: Deposits with licensed banks with tenure more than 3 months	(21,961)	(199)
	298,637	284,961

Note :
The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GreenTech

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

Unaudited Condensed Consolidated Statements of Changes in Equity

	Attributable to owners of the Company								
	Non-distributable					Distributable			
	Share Capital RM'000	Merger Deficit RM'000	Cash Flow Hedge Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
Balance as at 1 April 2025	316,808	(21,810)	(1,153)	6	(4,389)	272,660	562,122	16,445	578,567
Profit after taxation for the financial period	-	-	-	-	-	32,729	32,729	1,813	34,542
Other comprehensive income/(expense) for the financial period:									
Cash flow hedge	-	-	1,467	-	-	-	1,467	-	1,467
Foreign currency translation differences for foreign operation	-	-	-	(1)	(4,466)	-	(4,467)	-	(4,467)
Total comprehensive income/(expense) for the financial period	-	-	1,467	(1)	(4,466)	32,729	29,729	1,813	31,542
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(18,914)	(18,914)	-	(18,914)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(1,107)	(1,107)
Total transactions with owners	-	-	-	-	-	(18,914)	(18,914)	(1,107)	(20,021)
Balance as at 31 December 2025	316,808	(21,810)	314	5	(8,855)	286,475	572,937	17,151	590,088
Balance as at 1 April 2024	51,600	(21,810)	(218)	24	119	231,826	261,541	15,176	276,717
Profit after taxation for the financial period	-	-	-	-	-	36,706	36,706	1,219	37,925
Other comprehensive expense for the financial period:									
Cash flow hedge	-	-	(1,159)	-	-	-	(1,159)	-	(1,159)
Foreign currency translation differences for foreign operation	-	-	-	(2)	(2,895)	-	(2,897)	-	(2,897)
Total comprehensive expense for the financial period	-	-	(1,159)	(2)	(2,895)	36,706	32,650	1,219	33,869
Contribution by and distributions to owners of the Company:									
Dividends	-	-	-	-	-	(11,610)	(11,610)	-	(11,610)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(922)	(922)
Issuance of shares pursuant to:									
- Acquisition of subsidiary companies	143,407	-	-	-	-	-	143,407	-	143,407
- Private placement	121,922	-	-	-	-	-	121,922	-	121,922
- Share issuance expenses	(124)	-	-	-	-	-	(124)	-	(124)
Total transactions with owners	265,205	-	-	-	-	(11,610)	253,595	(922)	252,673
Balance as at 31 December 2024	316,805	(21,810)	(1,377)	22	(2,776)	256,922	547,786	15,473	563,259

Note :
The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report.

(A) Standards issued and effective

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

- Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The adoption of the accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) did not have any material impact on the Group's financial statement upon its initial application.

(B) Standards issued and not yet effective

The Group has not applied the following accounting standard(s) and/or IC 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 year: -

<u>i) Effective for annual periods commencing on or after 1 January 2026</u>

- Amendments to MFRS 9 and MFRS 7: Disclosures – Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to MFRS Accounting Standards – Volume 11
- Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

<u>ii) Effective for annual periods commencing on or after 1 January 2027</u>

- MFRS 18: Presentation and Disclosure in Financial Statements
- MFRS 19: Disclosures – Subsidiaries without Public Accountability
- Amendments to MFRS 19: Disclosures – Subsidiaries without Public Accountability
- Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency

<u>iii) Deferred</u>

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application, except for MFRS 18 where the Group is in the process of assessing the impact.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

2. Auditors' Report on Preceding Annual Financial Statements

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

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factors in palm oil industries and impact of solar installation incentives, tender and timing of awards which may influence customer demand and project rollout schedules.

4. Significant Unusual Items

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

5. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial year to-date.

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date. The total number of warrants which remained unexercised is 171,946,590 as at 31 December 2025.

7. Dividend paid

There was no dividend paid during the current quarter.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

8. Segmental Reporting

	9-month Financial Period ended 31 December 2025			
	Bio-Energy *	Water Treatment ^	Solar Energy #	Group
	RM'000	RM'000	RM'000	RM'000
REVENUE				
External sales	210,371	55,305	143,346	409,022
RESULTS				
Segments results	35,508	6,389	1,318	43,215
Finance costs				(548)
Share of results of associate and joint ventures, net of tax				579
Profit before taxation				43,246
Income tax expense				(8,704)
Consolidated Profit after taxation				34,542

* Bio-Energy segment is principally engaged in manufacturing, installation and technical support of bio-energy systems (which involve the generation of energy from bio-based materials), technical support and trading of related parts and accessories.

^ Water Treatment segment is principally engaged in installation and technical support of water treatment equipment and trading of related chemicals.

Solar Energy segment is principally engaged in installation of solar photovoltaic systems, utilities scale projects including solar farms, commercial and industrial, residential, technical support and trading of related parts and accessories.

Geographical Segments for Revenue

	Current Year Quarter 31 Dec 2025	**Current Year to-Date 31 Dec 2025**
	RM'000	**RM'000**
Local	99,728	269,192
Overseas	50,157	139,830
Total	149,885	409,022

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

9. Changes in the Composition of the Group

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

10. Contingent Liabilities

The Company provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries.

Possible obligation that arises from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events is a contingent liability and shall be disclosed unless the possibility of any outflow in settlement is remote.

There were no major contingent liabilities which require disclosure as at the end of the financial period.

11. Capital commitment

Authorised capital expenditure but not provided for in the interim financial report at the end of the current quarter under review is as follows:

	Current Year to-Date 31 Dec 2025 RM'000
Approved and contracted for:	
- Capital expenditure	1,401

12. Significant and Material Events Subsequent to the End of the Interim Reporting Period

Save as disclosed below, there were no other material events subsequent to the current financial quarter ended 31 December 2025 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.

On 9 September 2025, the Company announced that the Company did not comply with paragraph 8.02(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") in relation to public spread requirement whereby at least 25% of the Company's total listed shares are in the hands of public shareholders.

Subsequently on 11 September 2025, an application was submitted to Bursa Securities for an extension of time to comply with the public shareholding spread requirement. Bursa Securities had vide its letter dated 8 October 2025 granted the Company an extension of time of six (6) months until 3 March 2026 to comply with the Public Spread Requirement. On 26 November 2025, the Company had submitted another application to Bursa Securities for the proposed acceptance of a lower percentage of public shareholding spread in accordance with Paragraph 2.2 of Practice Note 19 of the Listing Requirements.

As at 31 December 2025, the Company's public shareholding spread is as follows:

Number of public security holders: 167,289,287
Percentage of public security holdings: 24.39%

12. Significant and Material Events Subsequent to the End of the Interim Reporting Period (cont'd)

The Company will make the necessary announcements in relation to the status of its effort to comply with the Public Spread Requirement.

13. Related Party Disclosures

Identities of related parties

For the purpose of this financial statements, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 31 Dec 2025 RM'000
Sales to related companies & parties	17,579
Purchase from related companies & parties	2,817

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.25 to 31.12.25	1.10.24 to 31.12.24		1.4.25 to 31.12.25	1.4.24 to 31.12.24	
	Revenue	**Revenue**		**Revenue**	**Revenue**	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	78,757	75,596	4%	210,371	226,022	(7%)
Water Treatment	29,450	16,478	79%	55,305	41,870	32%
Solar Energy	41,678	62,175	(33%)	143,346	115,676	24%
Total	149,885	154,249	(3%)	409,022	383,568	7%

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 3	Preceding year Quarter 3	Variance	Current year Quarter 3	Preceding year Quarter 3	Variance
	1.10.25 to 31.12.25	1.10.24 to 31.12.24		1.4.25 to 31.12.25	1.4.24 to 31.12.24	
	Profit(Loss) Before Tax	**Profit Before Tax**		**Profit Before Tax**	**Profit Before Tax**	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	13,156	15,234	(14%)	35,503	35,846	(1%)
Water Treatment	3,520	2,303	53%	6,172	4,197	47%
Solar Energy	(1,306)	3,137	>(100%)	1,571	12,012	(87%)
Total	15,370	20,674	(26%)	43,246	52,055	(17%)

Bio-Energy Segment

The revenue in current quarter and current year to date was RM78.8 million and RM210.4 million. This represented a slight increase of 4% for current quarter while having a decrease of 7% in current year to date. The decrease in the current year to date was mainly attributable to lower overall production levels, despite higher project execution in current quarter.

The PBT in the current quarter was RM13.2 million, a decrease of 14%, which was mainly attributed to the higher provisions for slow-moving stock, doubtful debt and foreign exchange losses during the current quarter.

Notwithstanding the lower revenue for the current year to date, the PBT remained largely stable at RM35.5 million, recording only a marginal decrease of 1% compared to the preceding year. This is primarily driven by the delivery of projects with better profit margin particularly from export units delivered offsetting the higher provisions during the periods under review.

Water Treatment Segment

The revenue in current quarter and current year to date was RM29.5 million and RM55.3 million, representing an increase of 79% and 32% respectively. The increase was due mainly to higher project deliveries during the periods under review.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

1. Review of Performance (cont'd)

Water Treatment Segment (cont'd)

The PBT in the current quarter and current year to date was RM3.5 million and RM6.2 million, an increase of 53% and 47% respectively, aligning with the higher revenue recorded albeit delivery of projects with slightly lower margin and increased expenses.

Solar Energy Segment

The revenue for current quarter and current year to date was RM41.7 million and RM143.3 million, representing a decrease of 33% for current quarter while having an increase of 24% in current year to date. The decrease in current quarter was mainly attributable to temporary slowdown in residential sales in solar segment following the discontinuation of Net Energy Metering ("NEM") scheme with the delayed launch of the Solar Accelerated Transition Action Programme ("ATAP") until January 2026 and negative impact from flooding at project sites. Meanwhile, the higher revenue for the current year to date was primarily driven by ongoing progress on utility-scale solar projects under the Corporate Green Power Programme ("CGPP"), along with the consolidation of full year's revenue generated from PXH Group during the periods under review as compared with preceding year which only consolidated 2 months revenue from PXH Group.

Correspondingly, the Solar segment recorded a loss before tax of RM1.3 million in the current quarter, primarily due to lower activity in the residential market as reflected in the decrease in revenue which typically yields higher margins.

Despite the higher revenue, the PBT in current year to date stood at RM1.6 million, representing a decrease of 87% compared to preceding year. This was primarily attributed to lower margin project mix coupled with the consolidation of PXH, which is currently operating at a lower margin coupled with higher provision for doubtful debt.

Group

The Group has registered revenue of RM149.9 million in the current quarter and RM409.0 million in the current year to date, representing a decrease of 3% for current quarter while having an increase of 7% in current year to date.

The PBT of RM15.4 million and RM43.2 million in the current year quarter and current year to date represented a decrease of 26% and 17% respectively from the preceding year quarter and year to date. The decline in PBT was mainly due to lower sales contribution from solar residential projects during the period, partially offset by steady performance across other segments.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

2. Changes to The Results of The Preceding Quarter

	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance	Current year Quarter 3 (3 Months)	Current year Quarter 2 (3 Months)	Variance
	1.10.25 to 31.12.25	1.7.25 to 30.9.25		1.10.25 to 31.12.25	1.7.25 to 30.9.25	
	Revenue	**Revenue**		**Profit(Loss) Before Tax**	**Profit Before Tax**	
	RM'000	*RM'000*	*%*	*RM'000*	*RM'000*	*%*
Bio-Energy	78,757	68,538	15%	13,156	10,127	30%
Water Treatment	29,450	14,748	100%	3,520	1,784	97%
Solar Energy	41,678	48,198	(14%)	(1,306)	1	>(100%)
Total	149,885	131,484	14%	15,370	11,912	29%

Bio-Energy Segment

The revenue in current quarter was RM78.8 million, an increase of 15% as compared to the preceding quarter. The increase was mainly due to the higher project deliveries during the current quarter.

The PBT in current quarter was RM13.2 million, having increase of 30% which is in line with higher revenue in the current quarter. The increase was due to delivery of projects with better profit margin, particularly from export units coupled with lower foreign exchange losses and partially offsets with the higher provisions for doubtful debts and slow-moving stock.

Water Treatment Segment

The revenue for the current quarter is RM29.5 million, an increase of 100% as compared to the preceding quarter due to higher project deliveries principally during the current quarter.

The PBT for the current quarter is RM3.5 million, an increase of 97%, which is in line with higher revenue and lower provision for doubtful debts in the current quarter.

Solar Energy Segment

The revenue for the current quarter is RM41.7 million, a decrease of 14% as compared to the preceding quarter was primarily due to lower project activity for residential projects and partly offset by the ongoing progress on utility-scale solar projects under the CGPP. However, overall contribution remained below expectations due to unforeseen flooding at project sites.

Solar segment recorded a loss before tax of RM1.3 million, in line with the decrease in revenue and gross margin, which was driven by the shift in revenue mix toward utility-scale solar projects under the CGPP which carries lower margin than the residential solar projects coupled with higher provision for doubtful debts.

Group

The Group has recorded revenue and profit before tax of RM149.9 million and RM15.4 million, which represent an increase of 14% and 29% respectively as compared to the preceding quarter for the reasons as set out above.

3. Prospects

The current quarter's performance was affected by the expiry of the Net Energy Metering ("NEM") programme in July 2025 and the delayed launch of its replacement, the Accelerated Transition Action Programme ("ATAP") in January 2026, which primarily impacted the residential solar segment as consumers deferred installation decisions pending clarity on the new scheme parameters.

Despite these short-term challenges, the industry remains optimistic over the medium and long term, supported by driven strong growth in electricity demand due to data centres and other economic activities, ongoing national energy-transition initiatives, expanding renewable-energy investment, and increasing demand for sustainable technology solutions. To align with these structural trends, the Group is broadening its strategic focus to capture emerging growth opportunities. This includes exploring advanced water-treatment solutions for data centres, driven by the sector's rising need for efficient cooling and resource-optimised utility systems. At the same time, the Group's solar segment will intensify its emphasis on Battery Energy Storage Systems ("BESS"), introducing cost-saving solutions designed to address the new tariff structure—specifically maximum demand shaving, which helps customers lower peak demand charges and optimise overall energy expenditure.

In addition, on 28 January, BM GreenTech Berhad ("BMG")'s its indirect wholly-owned subsidiary, Plus Xnergy Services Sdn. Bhd. ("PXS"), has entered into two separate agreements with Cenergi Aeropolis Renewable Energy Sdn. Bhd. (formerly known as Cenergi Perdak Hydro Sdn. Bhd.)("CARE"), i) Construction Contract; and ii) Supply Contract on 28 January 2026 (collectively "Agreements"), involving a 36 MWp/ 30 MWac Gound Mounted Solar Photovoltaic Plant with Battery Energy Storage System ("BESS") under Self-Consumption ("SELCO") Scheme, which is one of the largest in Malaysia, on part of the land located at Lot 14, Bandar Lapangan Terbang Antarabangsa, Malaysia ("KLIA") ("Project") and expected to contribute positively to the Group's future performance.

The Board remains cautiously optimistic about the Group's overall outlook, supported by continuing project activities and emerging opportunities across key business segments. While the operating environment continues to present certain challenges, the Group is committed to maintaining disciplined execution and prudent management as it navigates the current transition period.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 31 Dec 2025 RM'000	Current Year to-Date 31 Dec 2025 RM'000
Current tax	3,349	8,445
Deferred tax	(57)	259
	3,292	8,704

Excluding the share of results of an associate and joint ventures, the effective tax rate for the current quarter and current year to date is lower than the statutory tax rate of 24% mainly due to the income tax overprovision for the prior year.

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6. Status of Corporate Proposals

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

7. Utilisation of proceeds

The summary of the utilisation of proceeds from Private Placement is as follows:-

Details of utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Available for Utilisation RM'000	Estimated Timeframe for Utilisation upon listing
Business expansion	100,000	(7,000)	93,000	Within 36 months
Working capital	19,972	(19,972)	-	Within 12 months
Estimated expenses for the Proposals	1,950	(1,950)	-	Within 1 month
Total	**121,922**	**(28,922)**	**93,000**	

8. Borrowings and Lease Liabilities

	As at 31 Dec 2025 RM'000	As at 31 Mar 2025 RM'000
Short-term: -		
Secured		
Hire purchase liabilities	581	485
Term loan	389	2,988
Revolving credit	1,500	1,500
	2,470	4,973
Unsecured		
Lease liabilities	753	827
	3,223	5,800
Long-term: -		
Secured		
Hire purchase liabilities	1,425	1,449
Term loan	1,252	6,586
	2,677	8,035
Unsecured		
Lease liabilities	1,395	1,658
	4,072	9,693
Total borrowings and lease liabilities	7,295	15,493

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

8. Borrowings and Lease Liabilities (cont'd)

The Group borrowings and lease liabilities consist of: -

	As at 31 Dec 2025 RM'000	As at 31 Mar 2025 RM'000
Fixed rate	5,654	6,139
Floating rate	1,641	9,354
	7,295	15,493

All the Group's borrowings are denominated in Ringgit Malaysia.

9. Financial Instruments

As at 31 December 2025, the outstanding derivatives are as follows: -

Type of Derivatives	Contract / Notional Value RM'000	Fair Value RM'000
Foreign Exchange Contracts (sell)		
- Less than one year	26,926	26,240
Foreign Exchange Contracts (buy)		
- Less than one year	35,939	35,232

10. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

11. Dividend

There was no dividend declared during the current quarter under review.

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

12. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Dec 2025	**Preceding Year Corresponding Quarter 31 Dec 2024**	**Current Year Quarter 31 Dec 2025**	**Preceding Year Corresponding Quarter 31 Dec 2024**
Profit after Taxation attributable to owners of the Company (RM'000)	11,041	15,679	32,729	36,706
Weighted average number of ordinary shares in issue ('000)	687,796	555,981	687,796	555,981
Basic earnings per share (sen)	1.61	2.82	4.76	6.60

ii. Diluted

The diluted earnings per share of the Group is equal to the basic earnings per share as the Group does not have any dilutive ordinary shares in issue.

13. Trade Receivables

	As at 31 Dec 2025 RM'000	**As at 31 Mar 2025 RM'000**
Non-current		
Trade receivables – third parties	6	59
Trade receivables – related companies	1,006	1,931
	1,012	1,990
Current		
Trade receivables – third parties	127,579	129,597
Trade receivables – related companies/parties	2,899	9,881
Retention receivables – third parties/related company	4,249	10,961
	134,727	150,439
Allowance for impairment loss	(11,856)	(10,850)
	122,871	139,589
	123,883	141,579

Unaudited Interim Financial Statements for the 3rd Quarter ended 31 December 2025

13. Trade Receivables (cont'd)

The ageing analysis of the Group is as follows: -

	As at 31 Dec 2025 RM'000	As at 31 Mar 2025 RM'000
Not past due	59,076	74,963
Past due	64,807	66,616
	123,883	141,579

The Group's normal credit terms granted to related and non-related parties range from 14 to 90 days.

14. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 31 Dec 2025 RM'000	Current Year to-Date 31 Dec 2025 RM'000
Interest income and income distribution on liquid investments	2,045	6,439
Other income including investment income	505	1,596
Interest expense	(92)	(548)
Depreciation and amortisation	(1,617)	(5,086)
Provision for impairment loss on trade receivables and contract asset	(944)	(1,103)
Provision and write off of inventories	(303)	(332)
Gain on disposal of equipment and right-of-use assets	118	248
Equipment written off	(4)	(5)
Net foreign exchange loss	(258)	(1,924)
Fair value loss on derivatives	(181)	(695)

15. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 February 2026.