DXN Holdings Bhd.

(Registration No. 199501033918 (363120 - V))
(Incorporated in Malaysia)

and its subsidiaries

Unaudited Interim Financial Report
for the Fourth Quarter Ended 28 February 2026

DXN Holdings Bhd.
(Registration No. 199501033918 (363120 - V))
(Incorporated in Malaysia)
and its subsidiaries

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2026

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Assets		
Property, plant and equipment	778,107	743,686
Right-of-use assets	97,445	81,680
Investment properties	6,007	6,364
Intangible assets	19,427	6,060
Deferred tax assets	111,990	105,003
Prepayments	63,673	52,954
Total non-current assets	**1,076,649**	995,747
Biological assets	152	96
Inventories	284,045	244,473
Contract assets	1,328	1,895
Trade and other receivables, including derivatives	153,864	112,745
Current tax assets	12,972	51,969
Short term investments	12,399	9,314
Cash and cash equivalents	617,376	672,165
Total current assets	**1,082,136**	1,092,657
Total assets	**2,158,785**	2,088,404

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2026 (CONTINUED)

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Equity		
Share capital	214,620	214,620
Reserves	1,150,088	1,044,841
Equity attributable to owners of the Company	**1,364,708**	1,259,461
Non-controlling interests	71,479	78,037
Total equity	**1,436,187**	1,337,498
Liabilities		
Loans and borrowings	202	3,504
Employee benefits	5,736	5,915
Lease liabilities	32,048	20,172
Deferred tax liabilities	3,467	4,140
Total non-current liabilities	**41,453**	33,731
Loans and borrowings	177,281	151,347
Lease liabilities	9,063	8,506
Trade and other payables	467,537	516,880
Contract liabilities	174	5,275
Current tax liabilities	27,090	35,167
Total current liabilities	**681,145**	717,175
Total liabilities	**722,598**	750,906
Total equity and liabilities	**2,158,785**	2,088,404
Net assets per share (RM)	*0.29*[(i)]	*0.27*[(i)]

Notes:

[(i)] Computed based on total equity divided by the total number of ordinary shares in issue of 4,985,000,000 and after deducting the number of treasury shares of 12,738,500.

DXN Holdings Bhd.
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited RM'000	28.02.2025 Unaudited RM'000	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Revenue	474,912	458,896	1,898,479	1,908,476
Other income	6,534	6,259	32,055	27,813
Changes in work-in-progress and manufactured inventories	12,613	(41,623)	23,141	(73,649)
Raw materials used and trading inventories sold	(80,017)	(21,525)	(303,747)	(219,378)
Depreciation and amortisation	(18,443)	(16,156)	(70,841)	(64,705)
Employee benefits expense	(55,152)	(50,142)	(215,189)	(198,351)
Net loss on impairment of financial assets	(539)	(3,241)	(2,703)	(3,505)
Other expenses	(243,973)	(200,777)	(910,525)	(858,205)
Results from operating activities	**95,935**	**131,691**	**450,670**	**518,496**
Finance income	2,742	2,514	10,360	14,307
Finance costs	(2,564)	(2,169)	(9,930)	(10,085)
Profit before tax	**96,113**	**132,036**	**451,100**	**522,718**
Tax expense	(32,798)	(49,494)	(167,697)	(188,488)
Profit for the period/year	**63,315**	**82,542**	**283,403**	**334,230**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited RM'000	28.02.2025 Unaudited RM'000	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Total other comprehensive income/(expense), net of tax:				
Item that may be reclassified subsequently to profit or loss				
- Foreign currency translation differences for foreign operations	(7,469)	(121,588)	(3,461)	(171,214)
Total comprehensive income/(expense) for the period/year	**55,846**	**(39,046)**	**279,942**	**163,016**
Profit/(Loss) for the period/year attributable to:				
Owners of the Company	62,588	83,752	271,520	328,066
Non-controlling interests	727	(1,210)	11,883	6,164
	63,315	**82,542**	**283,403**	**334,230**
Total comprehensive income/(expense) for the period/year attributable to:				
Owners of the Company	60,282	(36,152)	279,028	164,940
Non-controlling interests	(4,436)	(2,894)	914	(1,924)
	55,846	**(39,046)**	**279,942**	**163,016**
Basic/Diluted earnings per ordinary share (sen)	1.26	1.68	5.46	6.60

DXN Holdings Bhd.
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							
	Non-distributable				*Distributable*			
	Share capital RM'000	Treasury Shares RM'000	Translation reserve RM'000	Share option reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 March 2024	214,620	(7,819)	46,680	1,000	1,023,821	1,278,302	79,961	1,358,263
Profit for the year	-	-	-	-	328,066	328,066	6,164	334,230
Foreign currency translation differences for foreign operations representing other comprehensive expense for the year	-	-	(163,126)	-	-	(163,126)	(8,088)	(171,214)
Total comprehensive (expense)/income for the year	**-**	**-**	**(163,126)**	**-**	**328,066**	**164,940**	**(1,924)**	**163,016**
Share-based payment transactions	-	-	-	363	-	363	-	363
Purchase of treasury shares	-	(258)	-	-	-	(258)	-	(258)
Dividends paid to owners of the Company	-	-	-	-	(183,983)	(183,983)	-	(183,983)
Total transaction with owners of the Company	**-**	**(258)**	**-**	**363**	**(183,983)**	**(183,878)**	**-**	**(183,878)**
Effect of subsidiaries strike off	-	-	-	-	97	97	-	97
At 28 February 2025	**214,620**	**(8,077)**	**(116,446)**	**1,363**	**1,168,001**	**1,259,461**	**78,037**	**1,337,498**

DXN Holdings Bhd.
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Attributable to owners of the Company							
	Non-distributable				*Distributable*			
	Share capital RM'000	**Treasury Shares RM'000**	**Translation reserve RM'000**	**Share option reserve RM'000**	**Retained earnings RM'000**	**Total RM'000**	**Non-controlling interests RM'000**	**Total equity RM'000**
At 1 March 2025	214,620	(8,077)	(116,446)	1,363	1,168,001	1,259,461	78,037	1,337,498
Profit for the year	-	-	-	-	271,520	271,520	11,883	283,403
Foreign currency translation differences for foreign operations representing other comprehensive income/(expense) for the year	-	-	7,508	-	-	7,508	(10,969)	(3,461)
Total comprehensive income for the year	**-**	**-**	**7,508**	**-**	**271,520**	**279,028**	**914**	**279,942**
Share-based payment transactions	-	-	-	248	-	248	-	248
Dividends paid to owners of the Company	-	-	-	-	(174,029)	(174,029)	(3,585)	(177,614)
Total transaction with owners of the Company	**-**	**-**	**-**	**248**	**(174,029)**	**(173,781)**	**(3,585)**	**(177,366)**
Acquisition of non-controlling interests	-	-	-	-	-	-	(2,864)	(2,864)
Disposal of a subsidiary	-	-	203	-	(203)	-	(1,023)	(1,023)
At 28 February 2026	**214,620**	**(8,077)**	**(108,735)**	**1,611**	**1,265,289**	**1,364,708**	**71,479**	**1,436,187**

DXN Holdings Bhd.
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	28.02.2026	28.02.2025
	Unaudited	Audited
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	451,100	522,718
Adjustments for :		
Depreciation of :		
- Property, plant and equipment	57,230	51,757
- Right-of-use assets	12,630	12,572
- Investment properties	240	231
Amortisation of intangible assets	741	145
Fair value changes on biological assets	(28)	312
Retirement benefits expense	943	705
Property, plant and equipment written off	1,063	823
Gain on derecognition of right-of-use assets and lease liabilities	(154)	(149)
Finance income	(10,360)	(14,307)
Loss on disposal of property, plant and equipment	19	50
Gain on disposal of a subsidiary	(4,671)	-
Finance costs	9,930	10,085
Loss on strike off subsidiaries	-	97
Net impairment loss on financial assets	2,703	3,505
Share-based payments	248	363
Operating profit before working capital changes	521,634	588,907
Changes in :		
Inventories	(39,572)	16,779
Biological assets	(27)	(60)
Trade and other receivables	(43,822)	(18,719)
Contract assets	567	(960)
Trade and other payables	48,440	25,589
Contract liabilities	(5,101)	5,549
Cash generated from operations	482,119	617,085
Tax paid	(147,459)	(178,898)
Retirement benefits paid	(393)	(646)
Net cash from operating activities	334,267	437,541

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	12 months ended 28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Cash flows from investing activities		
Purchase of :		
- Property, plant and equipment	(148,551)	(118,160)
- Right-of-use assets (leasehold land)	-	(28,900)
- Intangible assets	(14,707)	(557)
Proceeds from disposal of property, plant and equipment	1,533	714
Disposal of a subsidiary, net of cash and cash equivalents disposed	(593)	-
Finance income received	10,360	14,307
Placement of pledged deposits	(4)	(514)
(Placement)/Withdrawal of short-term investments	(3,444)	67,677
Net cash used in investing activities	(155,406)	(65,433)
Cash flows from financing activities		
Dividends paid to owners of the Company	(227,336)	(179,113)
Finance costs paid	(9,930)	(10,085)
(Repayment)/Withdrawal of :		
- Lease liabilities	(11,792)	(12,166)
- Hire purchase liabilities	(4,492)	(1,569)
- Revolving credits	38,778	2,110
- Term loans	(665)	(348)
Purchase of treasury shares	-	(258)
Net cash used in financing activities	(215,437)	(201,429)
Net (decrease)/increase in cash and cash equivalents	(36,576)	170,679
Effect of exchange rate fluctuations on cash and cash equivalents	(17,654)	(63,445)
Cash and cash equivalents at beginning of the year	671,025	563,791
Cash and cash equivalents at end of the year	616,795	671,025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

A. Cash and Cash Equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Cash and cash equivalents	617,376	672,165
Less: Pledged deposits	(581)	(577)
Less: Bank overdraft	-	(563)
	616,795	671,025

B. Purchase of Property, Plant and Equipment

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Total additions	132,666	92,942
(Less)/Add:		
Amount financed through hire purchase	(738)	(2,213)
Changes in prepayment for purchase of property, plant and equipment	16,623	27,431
	148,551	118,160

C. Dividends paid to owners of the Company

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Dividends declared during the year	177,614	183,983
Amount paid for dividend declared in prior year	49,722	44,852
Amount unpaid for dividend declared	-	(49,722)
	227,336	179,113

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026

A1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), requirements of MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

These condensed consolidated interim financial statements do not include all the information required for an annual financial statements and should be read in conjunction with the Group's audited financial statements for the financial year ended 28 February 2025. These notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of DXN Holdings Bhd. ("DXNH" or the "Company") and its subsidiaries (the "Group") for the individual and cumulative quarters presented.

A2. Significant Accounting Policies

The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's audited consolidated financial statements for the financial year ended 28 February 2025.

As at the date of authorisation of these condensed consolidated interim financial statements, the following Standards and Amendments to MFRS Accounting Standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been adopted by the Group:

MFRS* Accounting Standards*, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements - Volume 11:
  - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments *to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS* Accounting Standards*, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

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

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A2. Significant Accounting Policies (continued)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

A3. Auditors' Report

The audited consolidated financial statements of the Company for the financial year ended 28 February 2025 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The nature of the Group's business was not subject to any significant seasonal or cyclical factors.

A5. Unusual Items

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the financial year under review.

A6. Changes in Estimates

There were no material changes in estimates for the financial year under review.

A7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial year under review.

A8. Dividends Paid

(i) On 28 April 2025, the Board of Directors declared the fourth interim dividend of 1.00 sen per ordinary share totalling RM49.72 million for the financial year ended 28 February 2025. The dividend was paid on 30 May 2025;

(ii) On 29 July 2025, the Board of Directors declared the first interim dividend of 0.90 sen per ordinary share totalling RM44.75 million for the financial year ended 28 February 2026. The dividend was paid on 29 August 2025;

(iii) On 29 October 2025, the Board of Directors declared the second interim dividend of 0.80 sen per ordinary share totalling RM39.78 million for the financial year ended 28 February 2026. The dividend was paid on 28 November 2025; and

(iv) On 28 January 2026, the Board of Directors declared the third interim dividend of 0.80 sen per ordinary share totalling RM39.78 million for the financial year ended 28 February 2026. The dividend was paid on 27 February 2026.

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A9. Operating Segments

The Group has the following reportable segments as described below. The segments offer different products or services, and are managed separately because they require different technology, operational and marketing strategies, For each of the segment, the Group's Chief Executive Officer (the chief operating decision maker ("CODM")) reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments :

(i) Health and wellness consumer products
Manufacture and sale of fortified food and beverages, health and dietary supplements, personal care products, skin care and cosmetics and other related products

(ii) Investment holding
Investment holding and provision of management services

(iii) Other non-reportable segments
Other non-reportable segments comprise the provision of lab test services, provision of consultation and treatment services with ganotherapy, operating of a café, glamping resort, marine sanctuary and related tour activities, forest plantation and related forestry support services. None of these segments met the quantitative threshold for reporting segment for financial year ended 28 February 2026 and 28 February 2025

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A9. Operating Segments (continued)

	Manufacture and sale of health and wellness consumer products RM'000	Investment holding RM'000	Other non-reportable segments RM'000	Elimination RM'000	Consolidated RM'000
Unaudited					
28.02.2026					
Revenue					
Revenue from external customers	1,859,568	-	38,911	-	1,898,479
Inter-segment revenue	8,067	313,903	10,966	(332,936)	-
Total revenue	**1,867,635**	**313,903**	**49,877**	**(332,936)**	**1,898,479**
Segment profit	**471,238**	**233,450**	**12,308**	**(265,896)**	**451,100**
Included in the measure of segment profit are:					
- (Loss)/Gain on disposal of property, plant and equipment	(35)	(3)	19	-	(19)
- Gain on disposal of a subsidiary	4,671	-	-	-	4,671
- Property, plant and equipment written off	(1,019)	(37)	(7)	-	(1,063)
- Inventories written off	(2,722)	-	(20)	-	(2,742)
- Depreciation of property, plant and equipment	(47,983)	(1,858)	(7,389)	-	(57,230)
- Depreciation of right-of-use assets	(12,131)	-	(499)	-	(12,630)
- Depreciation of investment properties	(240)	-	-	-	(240)
- Amortisation of intangible assets	(564)	(135)	(42)	-	(741)
- (Impairment loss)/Reversal on trade and other receivables	(175)	2,013	-	(2,815)	(977)
- Bad debts written off	(273)	(1,410)	(2)	(41)	(1,726)
Segment assets	**1,861,516**	**89,970**	**82,337**	**-**	**2,033,823**

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A9. Operating Segments (continued)

	Manufacture and sale of health and wellness consumer products RM'000	Investment holding RM'000	Other non-reportable segments RM'000	Elimination RM'000	Consolidated RM'000
Audited					
28.02.2025					
Revenue					
Revenue from external customers	1,874,955	-	33,521	-	1,908,476
Inter-segment revenue	4,674	307,159	13,742	(325,575)	-
Total revenue	**1,879,629**	**307,159**	**47,263**	**(325,575)**	**1,908,476**
Segment profit	**534,145**	**240,370**	**6,911**	**(258,708)**	**522,718**
Included in the measure of segment profit are:					
- Gain/(Loss) on disposal of property, plant and equipment	130	(180)	-	-	(50)
- Property, plant and equipment written off	(479)	(15)	(329)	-	(823)
- Inventories written off	(1,696)	-	-	-	(1,696)
- Depreciation of property, plant and equipment	(43,054)	(2,094)	(6,609)	-	(51,757)
- Depreciation of right-of-use assets	(12,291)	-	(281)	-	(12,572)
- Depreciation of investment properties	(198)	-	(33)	-	(231)
- Amortisation of intangible assets	(41)	(89)	(15)	-	(145)
- Impairment loss on property, plant and equipment	(37)	-	(632)	-	(669)
- (Impairment loss)/Reversal on trade and other receivables	(2,585)	31,173	-	(31,764)	(3,176)
- (Bad debts written off)/Waiver of debts	(325)	(1,509)	1,505	-	(329)
Segment assets	**1,663,115**	**171,683**	**96,634**	**-**	**1,931,432**

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A10. Property, Plant and Equipment

The Group acquired property, plant and equipment amounting to RM132.7 million during the financial year under review.

A11. Impairment Losses

Save as disclosed in Note B4, there were no impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets, assets arising from contracts with customers or other assets during the financial year under review.

A12. Material Events Subsequent to the Statement of Financial Position Date

There were no material events subsequent to the end of the financial year under review that have not been reflected in the financial statements.

A13. Changes in the Composition of the Group

There were no material changes in the composition of the Group during the financial year ended 28 February 2026.

A14. Changes in Contingent Assets and Contingent Liabilities

There were no material contingent assets and liabilities arising since the last audited consolidated financial statements for the financial year ended 28 February 2025.

A15. Capital Commitments

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Contracted but not provided for:		
- Property, plant and equipment	162,238	38,262

PART A: NOTES TO THE CONDENSED CONSOLIDATION INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 28 FEBRUARY 2026 (continued)

A16. Related Party Transactions

The significant related party transactions of the Group are shown below:

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited RM'000	28.02.2025 Unaudited RM'000	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Transactions with companies in which certain Directors have a substantial financial interest				
Aircraft chartering fees[(i)]	6,294	6,843	26,120	9,043
Purchase of trading goods	893	175	2,938	2,005
Purchase of raw materials	50	40	85	110
Rental income (premises)	15	6	33	18
Rental expense (premises)	153	156	612	625
Purchase of air tickets	46	106	840	665
Transactions with Directors and persons connected to Directors				
Purchase of property, plant and equipment	-	-	-	920
Rental expense (premises)	47	31	173	120
Transaction with the Foundation				
Donation and Corporate Social Responsibility contribution paid	-	-	637	4,218

Note:

(i) Represent charter fees paid through a third party charter manager - ExecuJet Asia Pte Ltd on an aircraft owned by LSJ Logistics Limited, which is in turn a wholly-owned subsidiary of LSJ Global Sdn Bhd.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group's Performance

Comparison with Corresponding Quarter

Financial review for current quarter compared with corresponding quarter:

	Individual quarter		
	28.02.2026 Unaudited RM'000	**28.02.2025 Unaudited RM'000**	**Change %**
Revenue	474,912	458,896	3.5
Earnings before interest, tax, depreciation and amortisation ("EBITDA")	114,378	147,847	(22.6)
Profit before tax ("PBT")	96,113	132,036	(27.2)
Profit for the period	63,315	82,542	(23.3)
Profit for the period attributable to owners of the Company ("PATAMI")	62,588	83,752	(25.3)
EBITDA margin (%)	24.1	32.2	(25.2)
PBT margin (%)	20.2	28.8	(29.9)
PATAMI margin (%)	13.2	18.3	(27.9)

The Group recorded a revenue of RM474.9 million for the current quarter, representing a 3.5% increase from RM458.9 million in the corresponding quarter of the previous year. This growth was underpinned by strong organic expansion in Latin America and India, which was partially offset by a decline in Morocco. Notably, the Group achieved an underlying organic growth of 6.3% when excluding the impact of the strengthening Malaysian Ringgit.

However, EBITDA declined by 22.6% to RM114.4 million, resulting in a lower EBITDA margin of 24.1% compared to the previous year. This margin compression was primarily attributable to foreign exchange losses resulting from the appreciation of the Malaysian Ringgit and higher marketing expenses related to promotional activities.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B1. Review of Group Performance (continued)

Comparison with Immediate Preceding Quarter

Financial review for current quarter compared with immediate preceding quarter:

	Current quarter 28.02.2026 Unaudited RM'000	Preceding Quarter 30.11.2025 Unaudited RM'000	Change %
Revenue	474,912	463,303	2.5
EBITDA	114,378	131,653	(13.1)
PBT	96,113	112,725	(14.7)
Profit for the period	63,315	70,067	(9.6)
PATAMI	62,588	64,762	(3.4)
EBITDA margin (%)	24.1	28.4	(15.1)
PBT margin (%)	20.2	24.3	(16.9)
PATAMI margin (%)	13.2	14.0	(5.7)

The Group's revenue for the current quarter grew by 2.5% compared to the preceding quarter, supported by the organic growth in Latin America and India.

However, EBITDA declined by 13.1% to RM114.4 million, with the EBITDA margin contracting to 24.1% from the previous quarter. This reduction in profitability was primarily driven by foreign exchange losses resulting from the strengthening of the Malaysian Ringgit.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B1. Review of Group Performance (continued)

Comparison with Corresponding Financial Year

Financial review for current financial year compared with corresponding financial year:

	Cumulative quarter 12 months ended		
	28.02.2026 RM'000	**28.02.2025 RM'000**	**Change %**
Revenue	1,898,479	1,908,476	(0.5)
EBITDA	521,511	583,201	(10.6)
PBT	451,100	522,718	(13.7)
Profit for the year	283,403	334,230	(15.2)
PATAMI	271,520	328,066	(17.2)
EBITDA margin (%)	27.5	30.6	(10.1)
PBT margin (%)	23.8	27.4	(13.1)
PATAMI margin (%)	14.3	17.2	(16.9)

For the current financial year, the Group recorded a revenue of RM1,898.5 million, reflecting a marginal decrease compared to the previous year. This performance was primarily impacted by unfavourable currency translation effects resulting from the depreciation of various foreign currencies against a stronger Malaysian Ringgit. Despite this decline, underlying revenue growth in local currency terms remained strong, with key markets such as Peru, Bolivia, and India recorded increases ranging from 15% to 53%. When excluding these translation effects, the Group achieved a healthy normalised growth of 12.1% year-on-year.

EBITDA for the year decreased by 10.6% to RM521.5 million, with the EBITDA margin contracting by 10.1%. The decline in profitability was primarily attributable to pre-operating expenses associated with the global upstream and midstream projects development, as well as increased operating and marketing expenses in line with the Group's business expansion.

Furthermore, the prior financial year's EBITDA included a one-off indirect tax refund, which created a higher comparative base.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B2. Prospects

The global operating landscape continues to be shaped by geopolitical developments, particularly conflicts in the Middle East, a region where DXN maintains an established and growing membership base. These dynamics have contributed demand uncertainty and elevated energy prices across key markets. The Group’s diversified presence and established operating model support cost management and reduce exposure to market-specific disruptions.

Against this backdrop, the Group continues to strengthen its operational resilience through greater self-sufficiency, prioritising the enhancement of its vertically integrated supply chain to reduce reliance on third-party sourcing and support long-term scalability. Central to this effort is the continued development of coffee plantations in Brazil, Bolivia and Malaysia, which are expected to better support demand across key markets.

In parallel with these efforts, the Group continues to advance the development of its manufacturing facilities across Latin America, the Middle East and Asia, which remain on track. These initiatives are aimed at enhancing production capacity while improving proximity to key markets, thereby supporting more efficient distribution and responsiveness to demand.

Consistent with this strategy, on 8 April 2026, DXN entered into a sixty-year lease agreement with Perbadanan Kemajuan Negeri Kedah (“**PKNK**”) for five vacant industrial lots located at Kawasan Perindustrian Bukit Kayu Hitam, with a total land area of approximately 1.2 million square feet (“**Lease**”). The Lease is intended to facilitate the development of a new manufacturing facility in Bukit Kayu Hitam, Kedah, which will complement the Group’s existing operations in Kedah, forming an integrated manufacturing base within the northern corridor of Peninsular Malaysia. This is expected to increase production capacity while preserving centralised control over manufacturing standards and operational efficiency.

Alongside improvements in DXN’s manufacturing capacity and upstream supply chain, the Group expects to continue recording steady membership growth across Latin America, Europe and Africa, with newer markets such as Argentina and Brazil showing encouraging traction.

At the same time, DXN remains committed to aligning its operations with its ESG priorities, embedding responsible practices across its value chain.

Looking ahead, while the global operating environment remains subject to ongoing geopolitical and macroeconomic developments, the Group’s geographically diversified presence provides resilience and flexibility to navigate these conditions across its key markets. The Group will continue to advance its operational initiatives while maintaining a disciplined focus on sustainable, long-term growth.

B3. Profit Forecast

Not applicable as the Group did not issue any profit forecast during the financial year under review.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B4. Profit Before Taxation

Profit before taxation is arrived at after charging/(crediting):

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited RM'000	**28.02.2025 Unaudited RM'000**	**28.02.2026 Unaudited RM'000**	**28.02.2025 Audited RM'000**
Finance income	(2,742)	(2,514)	(10,360)	(14,307)
Finance costs	2,564	2,169	9,930	10,085
Depreciation and amortisation	18,443	16,156	70,841	64,705
Net loss on impairment of financial assets	539	3,241	2,703	3,505
(Gain)/Loss on disposal of property, plant and equipment	(50)	161	19	50
Gain on disposal of a subsidiary	-	-	(4,671)	-
Foreign exchange loss/(gain)	10,943	(620)	22,271	25,865
Gain on derivatives	(17)	(82)	(17)	(66)
Written off:				
- Property, plant and equipment	154	575	1,063	823
- Inventories	375	456	2,742	1,696

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B5. Tax Expense

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited RM'000	**28.02.2025 Unaudited RM'000**	**28.02.2026 Unaudited RM'000**	**28.02.2025 Audited RM'000**
Current tax expense				
- Current period/year	44,294	46,051	169,946	177,244
- Prior year	(4,237)	(194)	(3,133)	1,529
	40,057	45,857	166,813	178,773
Withholding taxes	1,918	2,998	11,323	13,392
Deferred tax expense				
- Current period/year	(8,170)	1,605	(9,942)	(5,509)
- Prior year	(1,007)	(966)	(497)	1,832
	(9,177)	639	(10,439)	(3,677)
	32,798	49,494	167,697	188,488
Effective tax rate for current period/year	39.6%	38.4%	38.0%	35.4%

The Group's effective tax rates for both quarters are higher than the statutory tax rate of 24% mainly due to the higher tax rates applicable to certain foreign subsidiaries and certain non-deductible expenses incurred.

The effective tax rate for the current quarter includes withholding tax of RM1.9 million (Q4FY2025: RM3.0 million) on dividend received from foreign subsidiaries. The effective tax rate excluding the withholding taxes is at 37.6% (Q4FY2025: 36.1%).

B6. Status of Corporate Proposals

There is no corporate proposal announced or not completed by the Group as at the date of this report.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B7. Loans and Borrowings

The Group's loans and borrowings are as follows:

	28.02.2026 Unaudited RM'000	28.02.2025 Audited RM'000
Non-current		
Hire purchase liabilities	202	3,031
Term loans, secured	-	473
	202	3,504
Current		
Bank overdraft, secured	-	563
Hire purchase liabilities	127	1,110
Term loans, secured	-	191
Revolving credits, secured	148,919	127,427
Revolving credits, unsecured	28,235	22,056
	177,281	151,347
Total loans and borrowings	**177,483**	**154,851**
Currency profile of borrowings:		
United States Dollar	127,941	79,844
EURO	49,213	56,944
Malaysian Ringgit	-	13,389
Others	329	4,674
Total	**177,483**	**154,851**

B8. Derivatives

	28.02.2026		28.02.2025	
	Nominal value Unaudited RM'000	Assets Unaudited RM'000	Nominal value Audited RM'000	Assets Audited RM'000
Derivatives at fair value through profit or loss				
- Forward exchange contracts (less than 1 year)	4,059	56	28,937	39

The risks associated with the derivatives, policies to mitigate those risks, cash requirements of the derivatives and related accounting policies are unchanged since the financial year ended 28 February 2025.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation which may have material or significant effects on the Group's financial position or business.

B10. Dividend Proposed or Declared

On 29 April 2026, the Board of Directors declared the fourth interim dividend of 0.70 sen per ordinary share totalling RM34.81 million for the financial year ended 28 February 2026 which will be paid on 29 May 2026 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 14 May 2026.

B11. Earnings per Ordinary Share ("EPS")

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding calculated as follows:

	Individual quarter 3 months ended		Cumulative quarter 12 months ended	
	28.02.2026 Unaudited	**28.02.2025 Unaudited**	**28.02.2026 Unaudited**	**28.02.2025 Audited**
PATAMI (RM'000)	62,588	83,752	271,520	328,066
Weighted average number of ordinary shares ('000)	4,972,262	4,972,262	4,972,262	4,972,607
Basic earnings per ordinary share (sen)	1.26	1.68	5.46	6.60

Diluted earnings per ordinary share

The diluted earnings per ordinary share is assumed to be the same as basic earnings per ordinary share as the potential new ordinary shares from the exercise of ESOS are deemed to be anti-dilutive since the market share price is lower than the exercise price of the ESOS.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

B12. Fair Value of Financial Liabilities

There was no gain or loss arising from fair value changes of the Group's financial liabilities measured at fair value through profit or loss (other than derivative financial instruments as disclosed in Note B8).

BY ORDER OF THE BOARD

Lim Yew Lin
Tan Ley Theng
Yeow Sze Min
Company Secretaries

29 April 2026