ECOBUILT HOLDINGS BERHAD
(Registration No. 200301033338 (635759-U))
Condensed Consolidated Statement Of Profit or Loss and Other Comprehensive Income
For The Period Ended 28 February 2026
(The figures have not been audited)

	Note	(Unaudited) Comparative Qtr Ended 28/02/2026 RM'000	(Unaudited) Comparative Qtr Ended 28/02/2025 RM'000	(Unaudited) Cumulative YTD 28/02/2026 RM'000	(Unaudited) Cumulative YTD 28/02/2025 RM'000
Revenue		22,616	-	127,089	-
Purchases and other direct costs		(13,720)	-	(112,665)	-
Gross profit		8,896	-	14,424	-
Other operating income		1,067	-	2,468	-
Other operating expenses		(8,619)	-	(15,498)	-
					-
Profit from operations	29	1,344	-	1,394	-
Finance costs		(7)	-	(560)	-
Profit before taxation		1,337	-	834	-
Taxation	23	(8,297)	-	(8,322)	-
Loss for the period		(6,960)	-	(7,488)	-
Other comprehensive loss					
Items that may be reclassified subsequently to profit or loss:					
- Fair value loss on financial assets at fair value through other comprehensive income		(1,316)	-	(2,412)	-
Other comprehensive loss net of tax		(1,316)	-	(2,412)	-
Total comprehensive loss for the period		(8,276)	-	(9,900)	-
Profit for the period attributable to:					
Owners of the Company		(6,960)	-	(7,488)	-
Non-controlling interests		-	-	-	-
		(6,960)	-	(7,488)	-
Total comprehensive losses for the period attributable to:					
Owners of the Company		(8,276)	-	(9,900)	-
Non-controlling interests		-	-	-	-
		(8,276)	-	(9,900)	-
Earnings per share					
Basic earnings per share (sen)	28	(1.65)	-	(1.78)	-

The financial year of the Company has been changed from 31 May 2024 to 31 August 2024 and accordingly, there are no comparative figures to be presented. Subsequently, the Group has changed the financial year end from 31 August 2025 to 28 February 2026. The next audited financial statements shall be for a period eighteen (18) months from 1 September 2024 to 28 February 2026.

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 August 2024 and the accompanying explanatory notes attached to the interim financial statements.

ECOBUILT HOLDINGS BERHAD
(Registration No. 200301033338 (635759-U))
Condensed Consolidated Statement Of Financial Position
As At 28 February 2026

	Note	(Unaudited) As At 28/02/2026 RM'000	(Restated) As At 31/08/2024 RM'000
ASSETS			
Non-current Assets			
Property, plant & equipment		8,319	11,207
Goodwill on consolidation		22,500	28,388
Other investments	16	9,428	11,840
Deferred tax assets		-	8,297
		40,247	59,732
Current Assets			
Trade and other receivables		72,563	102,833
Contract assets		34,501	15,485
Tax recoverable		479	2,952
Cash and cash equivalents		2,177	705
		109,720	121,975
TOTAL ASSETS		**149,967**	**181,707**
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		32,958	67,958
Fair value reserves		(3,211)	(799)
Retained earnings/(Accumulated losses)		1,202	(26,310)
Total Equity		30,949	40,849
Non-current Liabilities			
Borrowings	25	1,052	1,140
Lease liabilities		241	1,578
		1,293	2,718
Current Liabilities			
Trade and other payables		99,007	117,450
Contract liabilities		15,626	15,836
Borrowings	25	2,106	3,587
Lease liabilities		986	1,267
		117,725	138,140
Total Liabilities		119,018	140,858
TOTAL EQUITY AND LIABILITIES		**149,967**	**181,707**
Net Assets Per Share Attributable to Owners of the Company (Sen)		7.36	9.71

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 August 2024 and the accompanying explanatory notes attached to the interim financial statements.

ECOBUILT HOLDINGS BERHAD
(Registration No. 200301033338 (635759-U))
Condensed Consolidated Statement of Cash Flows
As At 28 February 2026
(The figures have not been audited)

	(Unaudited) 18 months Ended 28/02/2026 RM'000	(Unaudited) 18 months Ended 28/02/2025 RM'000
Cash Flows from operating activities		
Profit before taxation	834	-
Adjustments for:		
Depreciation of property, plant and equipment	2,937	-
Finance costs	538	-
Impairment loss on goodwill	5,888	-
Liquidated Ascertained Damages, recognised as net revenue pursuant to MFRS 15	3,300	-
Operating profit before changes in working capital	13,497	-
Trade and other receivables	30,270	-
Contract assets/(liabilities)	(22,526)	-
Trade and other payables	(18,443)	-
Cash generated from operations	2,798	-
Tax refund	2,448	-
Net cash generated from operating activities	5,246	-
Cash flows from investing activity		
Purchase of property, plant and equipment	(48)	-
Net cash used in investing activity	(48)	-
Cash flows from financing activities		
Repayment of lease liabilities	(1,782)	-
Repayment of term loans	(88)	-
Interest paid	(374)	-
Net cash used in financing activities	(2,244)	-
Net changes in cash and cash equivalents	2,954	-
Cash and cash equivalents at the beginning of the financial period	(2,984)	-
Cash and cash equivalents at the end of the financial period	(30)	-
Cash and cash equivalents at the end of the financial period comprises:		
Short-term deposits with a licensed bank	181	-
Cash and bank balances	1,996	-
Bank overdraft	(2,026)	-
	151	-
Less: Short-term deposits with a licensed bank pledged	(181)	-
Total cash and cash equivalents	(30)	-

The financial year of the Company has been changed from 31 May 2024 to 31 August 2024 and accordingly, there are no comparative figures to be presented. Subsequently, the Group has changed the financial year end from 31 August 2025 to 28 February 2026. The next audited financial statements shall be for a period eighteen (18) months from 1 September 2024 to 28 February 2026.

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 August 2024 and the accompanying explanatory notes attached to the interim financial statements.

ECOBUILT HOLDINGS BERHAD
(Registration No. 200301033338 (635759-U))
Condensed Consolidated Statement of Changes in Equity
As At 28 February 2026
(The figures have not been audited)

	|<-- Attributable to owners of the Company -->|					
	Non-Distributable		Distributable			
	Share Capital RM'000	**Fair Value Reserve RM'000**	**Retained Earnings /(Accumulated Losses) RM'000**	**Sub-Total RM'000**	**Non-Controlling Interest RM'000**	**Total Equity RM'000**
At 1 September 2024						
-As previously reported	67,958	(799)	(29,452)	37,707	-	37,707
-Prior year adjustments			3,142	3,142	-	3,142
At 1 September 2024 (Restated)	67,958	(799)	(26,310)	40,849	-	40,849
Profit for the period	-	-	(7,488)	(7,488)	-	(7,488)
Other comprehensive loss:						
- Fair value loss on financial assets at fair value through other comprehensive income	-	(2,412)	-	(2,412)	-	(2,412)
Total comprehensive (loss)/income for the period	-	(2,412)	(7,488)	(9,900)	-	(9,900)
Capital reduction	(35,000)	-	35,000	-	-	-
At 28 February 2026	32,958	(3,211)	1,202	30,949	-	30,949
At 1 September 2023	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	-
Other comprehensive income/(loss)	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	-	-	-
At 28 February 2025	-	-	-	-	-	-

The financial year of the Company has been changed from 31 May 2024 to 31 August 2024 and accordingly, there are no comparative figures to be presented. Subsequently, the Group has changed the financial year end from 31 August 2025 to 28 February 2026. The next audited financial statements shall be for a period eighteen (18) months from 1 September 2024 to 28 February 2026.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 August 2024 and the accompanying explanatory notes attached to the interim financial statements.

ECOBUILT HOLDINGS BERHAD
(Registration No. 200301033338 (635759-U))

Part A - Explanatory Notes Pursuant to MFRS 134 - 28 February 2026

1. Basis of Preparation

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting and Chapter 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and should be read in conjunction with the Group's audited financial statements for the period ended 31 August 2024. The consolidated financial statements of the Group as at and for the period ended 31 August 2024 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS").

2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the period ended 31 August 2024 except for the adoption of the following Amendments and Annual improvements to Standards:

Effective for financial periods beginning on or after 1 September 2024:
- Amendments to MFRS 16, "Leases"
  (Lease Liability in a Sale and Leaseback)
- Amendments to MFRS 101, "Presentation of Financial Statements"
  (Non-current Liabilities with Covenants)
- Amendments to MFRS 107 and MFRS 7, "Statement of Cash Flows and Financial Instruments: Disclosures"
  (Supplier Finance Arrangements)

The adoption of the above pronouncements does not have any material impact on the financial statements of the Group.

As at the date of authorisation of the interim financial report, the following MFRSs, amendments to MFRSs, IC Interpretations and amendments to IC Interpretations were issued but not yet effective and have not been adopted by the Group:-

		Effective dates for financial periods beginning on or after
- Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)	1 January 2025
- Amendments to MFRS 7 and MFRS 9	Financial Instruments: Disclosures and Financial Instruments (Amendments to the Classification and Measurement of Financial Instruments)	1 January 2026
- Amendments to MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
- Amendments to MFRS 19	Subsidiaries without Public Accountability : Disclosure	1 January 2027
- Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements and Investment inAssociates and Joint Ventures (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)	Effective date yet to be determined by the Malaysian Accounting Standards Board

The adoption of the amendments to accounting standards are not expected to have any significant impact to the financial statements of the Group.

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the period ended 31 August 2024 contained qualified opinion on the basis as below:-

(a) Inability to obtain sufficient appropriate audit evidence on trade payables
The Group recorded trade payables of RM91,740,128 as at 31 August 2024. The auditor have selected samples for trade payables balances to be tested against positive circularisation replies or creditor statement of accounts to ascertain the existence, completeness and accuracy of the trade payable balances.

For certain samples selected without a positive reply from the trade payables or creditor statement of accounts, the auditor were unable to obtain the relevant supporting documents to ascertain the existence, completeness and accuracy by alternative means for the balances as at 31 August 2024. In addition, for certain external confirmation replies or creditor statement of accounts received, the auditor were unable to obtain reconciliation workings and/or the relevant supporting documents for the variances between the external confirmation replies or creditor statement of accounts received and listing of trade payables as at 31 August 2024.

3. **Auditors' Report on Preceding Annual Financial Statements (cont'd)**

(a) Inability to obtain sufficient appropriate audit evidence on trade payables (cont'd)
In view of the above, the auditor were also unable to obtain sufficient appropriate audit evidence to determine completeness and accuracy of the purchases and other direct costs attributable to the Group's construction activities for the period ended 31 August 2024.

(b) Inability to obtain sufficient appropriate audit evidence on advance payment to suppliers and sub-contractors
The Group recorded advance payment to suppliers and sub-contractors at a gross amount of RM4,647,797 as at 31 August 2024. The auditor were unable to obtain sufficient appropriate audit evidence to ascertain the existence and accuracy of these balances, and the recoverability of these balances thereon. Consequently, the auditor were unable determine whether any adjustment was necessary on the impairment loss recognised during the financial period ended 31 August 2024.

The management is committed in resolving the above audit issues. To address the issue, the management have allocate additional manpower in compiling the documents to support the trade payables balances and payment to supplier. Further to that, project managers were assigned to contact supplier to obtain creditor statement in order for finance to reconcile it.

4. **Segmental Information**

The Group is currently involved primarily in a single operating segment, namely general construction work of a related activities. On 10 April 2026, the Group proposes to undertake a proposed diversification of the existing principal activities to include property development as well as the trading of building materials.

5. **Unusual Items due to their Nature, Size or Event**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

6. **Changes in Estimates**

There were no changes in accounting estimates made that would materially affect the accounts of the Group during the quarter under review.

7. **Seasonal or Cyclical Factors**

The interim operations of the Group were not affected by any significant seasonal or cyclical factors during the quarter under review.

8. **Dividends Paid**

There were no dividends paid for the quarter under review.

9. **Valuation of Property, Plant and Equipment**

Property, plant and equipment of the Group were not revalued during the quarter under review.

10. **Debt And Equity Securities**

There were no issuance, cancellation, resale and repayment of debt and equity securities during the quarter under review.

11. **Changes in Composition of the Group**

On 27 April 2026, the Company incorporated a wholly owned subsidiary, Exo Construction Sdn. Bhd. and has yet to commence any business activity.

Other than the above, there were no changes to the Composition of the Group during the quarter under reivew.

12. **Capital Commitments**

There were no capital commitments for the purchase of any property, plant and equipment or any other expenses that were not accounted for in the financial statements as at 28 February 2026.

13. Changes in Contingent Liabilities and Contingent Assets

There were no contingent assets. Details of contingent liabilities of the Company are as follows:

	28-Feb 2026 RM'000	31-Aug 2024 RM'000
Corporate guarantees in favour of customers of its wholly owned subsidiary, Eko Bina Sdn. Bhd. for performance obligation of a project awarded to the subsidiary.	-	35,683
Corporate guarantee in favour of licensed banks for repayment of the		
- hire purchase facility granted to its wholly owned subsidiary, Eko Bina Sdn. Bhd. to part finance the purchase of machineries.	897	2,052
- term loan facility granted to its wholly owned subsidiary, Eko Bina Sdn. Bhd. to finance the purchase of properties.	1,132	1,200
Corporate guarantees in favour of suppliers for supply of goods of the following:		
- wholly owned subsidiary, Rexallent Construction Sdn. Bhd.	1,209	11,950
	3,238	50,885

Other than the above, there were no changes in contingent liabilities of the Group during the quarter under review.

14. Subsequent Material Events

Save and except for those disclosed in material litigation section, there were no material events subsequent to the end of the current quarter up to date of issue of this report that are expected to have an operational or financial impact on the Group.

15. Significant Related Party Transactions

There were no significant related party transactions during the quarter under review.

16. Fair Value of Financial Instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data.

The following table analyses the fair value hierarchy for financial instruments carried at fair value in the statement of financial position:

	As at 28-Feb 2026 Level 1 Fair Value RM'000	As at 31-Aug 2024 Level 1 Fair Value RM'000
Financial asset		
Financial assets at fair value through other comprehensive income	9,428	11,840

17. Changes of financial year end

As announced on 17 July 2025, the Group has changed the financial year end from 31 August to 28 February . The next audited financial statements shall be for a period of eighteen (18) months from 1 September 2024 to 28 February 2026 and thereafter, the financial year shall be fall under 28 February for each subsequent year.

18. Changes in comparative

The comparatives of the following items have been restated:

Consolidated Statement of Financial Position **31.08.2024**	As previously stated RM'000	Adjustment (Note A) RM'000	As restated RM'000
Trade and other receivables	99,691	3,142	102,833
Accumulated losses	(29,452)	(3,142)	(26,310)

Note A : During the current financial period, the Group identified an error relating to accounting treatment which had been incorrectly recognised in the prior financial period. Accordingly, the comparative figures have been restated to reflect the correct treatment.

Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad For the MAIN Market

19. Review of Performance - Comparison with Corresponding Results of Last Year Quarter

Financial review for the current quarter and financial year to date compared with the corresponding periods last year.

The results of the Group are tabulated below:

	Individual Quarter		Cumulative YTD	
	28-Feb 2026 RM'000	28-Feb 2025 RM'000	28-Feb 2026 RM'000	28-Feb 2025 RM'000
Revenue	22,616	-	127,089	-
Gross profit	8,896	-	14,424	-
Profit before taxation	1,337	-	834	-

For the current quarter ended 28 February 2026, the Group had recorded a profit before taxation of RM1.34 million on the back of revenue RM22.62 million. The revenue was driven by the progress billing from the Ria 2 project while the gross profit recorded during the period was attributable to contributions from ongoing projects and reversal of foreseeable losses provided in prior financial period.The profit before taxation was impacted by the impairment of goodwill amounted to RM5.88 million

20. Review of Performance - Comparison with Corresponding Results of Preceding Quarter

	Current Quarter 28-Feb 2026 RM'000	Immediate Preceding Quarter 30-Nov 2025 RM'000
Revenue	22,616	28,763
Gross Profit/(Loss)	8,896	(715)
Profit/(Loss) Before Taxation	1,337	(1,961)

For the current quarter ended 28 February 2026, the Group had recorded a profit before taxation of RM1.34 million on the back of revenue RM22.62 million as compared to a loss before taxation of RM1.96 million and revenue of RM28.76 million reported in the immediate preceding quarter. The profit before tax was mainly attributable to the reversal of foreseeable losses provided in prior financial period.

21. Future Prospect

The Malaysian construction sector is anticipated to continue its steady recovery, supported by ongoing public infrastructure initiatives and active private-sector development. Despite persistent challenges, including elevated material prices, labour shortages, and broader economic uncertainties the Group remains resilient, prioritising operational efficiency and prudent cost control. The Group has tightened project SOPs, strengthened budget variance monitoring, and enhanced change-order controls to mitigate potential project cost overruns. The RM190 million mixed development project currently underway, targeted for completion by 8 September 2027, further reinforces the Group’s execution capabilities and strengthens its project portfolio. Looking ahead, the Group will continue to pursue new project opportunities and strategic partnerships to drive sustainable growth and deliver long-term value to shareholders.

22. Variance of Profit Forecast

Not applicable as the Group has not announced profit forecast in a public document.

23. Taxation

	Individual Quarter		Cumulative YTD	
	28-Feb 2026 RM'000	28-Feb 2025 RM'000	28-Feb 2026 RM'000	28-Feb 2025 RM'000
Current Tax:				
-Under provision in prior year	-	-	(25)	-
Deferred Tax:				
-Original and reversal of temporary differences	(8,297)	-	(8,297)	-
	(8,297)	-	(8,322)	-

24. Status of Corporate Proposals

The following corporate proposals as announced by the Company have not been completed as at the last practicable date from the date of issue of this report:

(a) On 18 November 2025, the Board of Directors of the Company announced that its wholly-owned subsidiaries, Eko Bina Sdn. Bhd. and Rexallent Construction Sdn. Bhd. (hereinafter collectively referred to as the "Applicants"), had filed an application for an order by the High Court of Malaya at Kuala Lumpur (the "Court") vide Originating Summons No. WA-24NCC(SOA)-28-11/2025, for a compromise or arrangement with the Applicants' Creditors for the purpose of formulating and proposing a Scheme of Arrangement for the Applicants' Creditors' consideration, and for a Restraining Order over the Applicants. On 28 January 2026, the Court had approved the Company's application made pursuant to the Act and had received the Sealed Court Order on 6 February 2026. On 30 March 2026, the Company announced that the restraining order has been extended for a further 3 months from 27 March 2026. During the Court Convened Meeting for the Scheme Creditors on 24 April 2026, the Creditors voted to adjourn the meeting to a later date within two (2) months from the date of the adjournment.

(b) On 18 November 2025, the Board of Directors of the Company announced that the Company has entered into a Sales & Purchase Agreement ("SPA") with Sintari Sdn. Bhd. to dispose off the piece of Vacant Freehold Industrial Land held under title number HSD 153762 PT 73952, Mukim Kapar, Daerah Klang, Negeri Selangor measuring approximately 5,337 in square meters bearing assessment address known as PT 73952, Jalan Bestari 1A/KU7, Sungai Kapar Indah, 42200 Selangor for consideration of RM5,744,699. The disposal is subject to the fulfilment of conditions precedent as set out in the SPA, and as at the end of the reporting period, these conditions have not yet been satisfied and the transaction is not completed.

Saved for the above, there were no corporate proposals announced but not completed by the Group during the current interim period under review.

25. Group Borrowings and Debt Securities

The Group borrowings and debt securities as at 28 February 2026 were denominated in Ringgit Malaysia and are as follows:-

	As at 28-Feb 2026 RM'000	**As at 31-Aug 2024 RM'000**
Secured		
Current:		
- Term Loans	80	80
- Bank overdraft	2,026	3,507
	2,106	3,587
Non-Current:		
- Term Loans	1,052	1,140

26. Material Litigation

(a) Safetags Solution Sdn. Bhd. ("Safetags") & Rexallent Construction Sdn. Bhd. ("Rexallent") vs Berjaya Sompo ("Berjaya") & MSIG Insurance ("MSIG")

In relation to the claims against Rexallent as disclosed in Note 31(a) of the 31 August 2024 financial statements, Rexallent has in turn brought third party proceedings against MSIG and Berjaya for breach of the Workmen's Compensation Policy that was taken out to indemnify Rexallent against claims by the workers at the site.

On 23 April 2021, the third party claims were dismissed with costs by the Sessions Court. Rexallent had filed an appeal against the dismissal of the indemnity claims against MSIG and Berjaya.

On 26 April 2022, the High Court allowed the appeal against Berjaya with costs but dismissed the appeal against MSIG with costs. Berjaya has since paid CCV the judgement sums. However, Berjaya has filed the appeal against Rexallent to the Court of Appeal. Rexallent in turn also filed an appeal to the Court of Appeal against MSIG.

On 5 August 2024, the Court of Appeal allowed the appeals by Berjaya and held that Rexallent and Safetags shall pay CCV the full judgement sum. As Berjaya had paid CCV 50% of the judgement sum. Rexallent and Safetags also have to reimburse Berjaya the amount which has been paid. Rexallent and Safetag also have to pay CCV the balance of 50% of the judgement sum according to the 80% : 20% proportion.

Pursuant to a Notice of Section 466 of the Companies Act 2016 dated 24 December 2024 by Berjaya and received by Rexallent on 26 December 2024, Rexallent filed a fortuna injunction application to prevent Berjaya from presenting a winding up petition against Rexallent for the Court of Appeal Judgment obtained by Berjaya on 5 August 2024 on the ground there was no order made by the Court of Appeal to allow Berjaya to claim from Rexallent. On 25 March 2025, the High Court allowed Rexallent's fortuna injunction application to prevent Berjaya from presenting a winding up petition against Rexallent indefinitely on the grounds that Berjaya has no locus to claim the amount from Rexallent.

26. Material Litigation (Cont'd)

(b) Notice of Adjudication Issued Under the Construction Industry Payment & Adjudication Act 2012 (“CIPAA”) to Golden Wave Sdn. Bhd. (“Golden Wave”)

Eko Bina Sdn. Bhd. (“Eko Bina”), a wholly-owned subsidiary of the Company had on 8 August 2023 served a Notice of Adjudication against Golden Wave on the disputes arising from the payment claim under Sections 7 and 8 of the CIPAA for the project known as the proposed mixed commercial development of Main Buildings & External Works for Retail & Serviced Apartments ("Contract").

Eko Bina is seeking the following reliefs or remedies:
(i) The amount of RM23,161,711.46 for the certified amounts pursuant to the Interim Certificates;
(ii) The interest on the amount of RM23,161,711.46 at the rate of as stipulated under Clause 30.17 of the PAM Contract 2016 until the date of full settlement;
(iii) The costs of the Adjudicator’s fee, AIAC administrative fees and Eko Bina’s legal costs and expenses; and
(iv) Such further order and/or relief as the Adjudicator deems fit and proper.

On 20 December 2023, Eko Bina received a copy of the Adjudication Decision dated 12 December 2023 from the Adjudicator.

Following the adjudication under the CIPAA, the Adjudicator had on 12 December 2023 delivered the Adjudication Decision as follows:-
(i) Golden Wave pays to Eko Bina the total sum of RM23,161,711.46 as payments due and owing pursuant to Interim Certificates No. 12 to 23 (“Adjudicated Sum”);
(ii) Pursuant to Section 18(1) of the CIPAA, Golden Wave bears the Costs of Adjudication in the sum of RM61,289.00 (“Costs of Adjudication”);
(iii) Golden Wave shall further pay Eko Bina’s Legal Costs in the sum of RM30,000.00 (“Legal Costs”);
(iv) Golden Wave shall pay Eko Bina the Adjudicated Sum, Costs of Adjudication and Legal Costs within thirty (30) days from the date of the Adjudication Decision; and
(v) In the event Golden Wave fails to do so, Golden Wave shall pay interest at 5% per annum on the Adjudicated Sum, Costs of Adjudication and the Legal Costs from the expiry of the thirty (30) days from the date of the Adjudication Decision until the date of full and final settlement.

(collectively referred as "CIPAA Awards")

On 17 May 2024, the High Court in Sabah and Sarawak at Kota Kinabalu had dismissed Golden Wave's Originating Summons to set aside the CIPAA Award with costs of RM10,000 and Golden Wave's Notice of Application to stay the CIPAA Award with costs of RM10,000. The effect of the High Court's Ruling is that the CIPAA Award is therefore affirmed and is now due and payable.

Eko Bina had subsequently served a winding up petition against Golden Wave due to non-settlement of the CIPAA Award on 11 October 2024 and Golden Wave was duly wound up pursuant to a court order dated 31 July 2025. The Court of Appeal has fixed 20 May 2026 for case management. A hearing date has yet to be fixed.

The management had assessed and recognised an expected credit loss allowance accordingly in the previous financial period.

(c) Winding Up Petition served by PLP Electrical Engineering Sdn. Bhd. ("PLP")

On 16 October 2024, Eko Bina received a winding up petition served by PLP. The default in payment was established by Golden Wave's inability to make payment who has appointed Eko Bina as the main contractor for a specific project in which Eko Bina engaged PLP as a nominated subcontractor for the project. PLP had made demand against the payment of RM1,687,118 on 20 September 2024. PLP had subsequently served a winding up petition with the claims as follows:

(i) Adjudicated sum of RM1,432,181;
(ii) Awarded interests of RM167,515;
(iii) Interest of 5% per annum on adjudicated sum of RM1,432,181 calculated from 31 August 2024 until the date of full payment; and
(iv) Total cost of adjudication proceeding RM87,321

Pending the expiry of the restraining order, the High Court of Kuala Lumpur has fixed 20 August 2026 as the next hearing date.

The Group had fully recognised the claims as stated above in the previous financial period.

26. Material Litigation (Cont'd)

(d) Writ and Statement of Claim from Wong Eng Teik (trading as Gaya Teiko Farm)

On 24 April 2025, Rexallent received a sealed copy of the Writ dated 30 March 2025 and a sealed copy of Statement of Claim dated 26 March 2025, claim RM287,543.75 for rental of machineries such as backhoe, dump truck and excavator, for DHL Project.

Rexallent is opposing the claim on the grounds that Gaya Teiko Farm is not authorised to supply construction materials, as their registered business is farming. On 14 October 2025, Gaya Teiko Farm's lawyer requested for extension of time to file the submission. Subsequently, the matter was struck out by the Court on 9 December 2025. The Plaintiff remains unsuccessful in its attempt to reinstate this claim.

(e) Winding Up Petition served by Inflextec Engineering Sdn. Bhd. ("INFLEXTEC")

On 9 July 2025, Rexallent received a winding up petition served by INFLEXTEC. The circumstances leading to the commencement of the suit are because INFLEXTEC issued a letter of statutory demand, dated 2 May 2025, demanding the payment of RM447,886.46. The winding up petition has been withdrawn and the parties have agreed on a settlement via agreed instalments.

(f) Winding Up Petition served by Freyssinet PSC (M) Sdn. Bhd. ("FPSC")

On 29 August 2025, Rexallent received a winding up petition served by FPSC. The circumstances leading to the commencement of the suit are because FPSC issued a letter of statutory demand, demanding the payment of RM492,227.46. However, Rexallent has not paid the said sum.

The parties have entered into a settlement agreement dated 10 September 2025 whereby Rexallent agreed to pay a settlement sum of RM2,096,229.89 owing by Rexallent to FPSC (including but not limited to the claim under the winding up petition) by way of 15 equal monthly installments which due on 30 November 2026.

On 17 September 2025, the Board of Directors of the Company announced that the Company received a Notice of Discontinuance, whereby FPSC and Rexallent have wholly discontinued the case without any order as to costs, with liberty to file afresh.

Rexallent has paid the first and second monthly instalments and the outstanding settlement sum of RM1,816,732.57 is subject to Rexallent's proposed scheme of arrangement under Section 366(1) Companies Act 2016.

(g) Writ and Statement of Claim from Evermix Concrete Sdn. Bhd. ("Evermix")

On 10 June 2025, Rexallent received a sealed copy of the Writ and Statement of Claim, claiming for RM596,118 for concrete supplied for Seiring Project.

On 14 November 2025, a summary judgement has been entered in favour of Evermix. Thereafter, the parties have entered into a settlement.

However, Rexallent had on 18 November 2025 filed for an application to the High Court of Kuala Lumpur for a compromise and arrangement with its creditors under Section 366(1) Companies Act 2016 and a restraining order pursuant to Section 368 of the Companies Act 2016, thereby staying the summary judgement proceedings.

(h) Writ and Statement of Claim from Poh Seng Transport Sdn. Bhd. ("PSTSB")

On 25 April 2025, Rexallent received a sealed copy of the Writ and Statement of Claim, claiming for RM617,521.80 for rental of machinery for DHL Project. Our appointed lawyer, Cheyl Tay & Partner filed to dispute the amount claimed.

The case was fixed for e-Review on 21 November 2025. However, Rexallent has filed a Scheme of Arrangement pursuant to the Companies Act 2016, whereby an automatic moratorium has taken effect. To date, no response has been received from the Court.

Other than the above, there was no pending material litigation as at date of this report.

27. Dividends Payable

The Board of Directors does not recommend any dividend for the reporting quarter.

28. Earnings Per Share

(a) Basic earnings per share

Basic earnings per share figures is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares of the Company in issue during the period.

	Individual Quarter		Cumulative YTD	
	28-Feb 2026	**28-Feb 2025**	**28-Feb 2026**	**28-Feb 2025**
Loss attributable to the Owners of the Company (RM'000)	(6,960)	-	(7,488)	-
Weighted average number of ordinary shares in issued	420,718,984	420,718,984	420,718,984	420,718,984
Basic earnings per share (sen)	(1.65)	-	(1.78)	-

(b) Diluted earnings per share

There is no diluted earnings per share as the Company does not have any dilutive potential ordinary of shares during the period.

29. Notes to the Statement of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative YTD	
	28-Feb 2026 RM'000	**28-Feb 2025 RM'000**	**28-Feb 2026 RM'000**	**28-Feb 2025 RM'000**
Depreciation of property, plant and equipment	326	-	2,937	-
Finance costs	(7)	-	560	-
Impairment loss on goodwill	5,888	-	5,888	-
Provision of Liquidated Ascertained Damages ("LAD")	-	-	3,300	-

30. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30 April 2026.