GE-SHEN CORPORATION BERHAD

(Incorporated in Malaysia)

Interim Financial Statements

First Quarter Results
Period ended
31 March 2026

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2026

	Notes	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000
Revenue		90,150	54,485	90,150	54,485
Other income		1,177	1,630	1,177	1,630
Changes in inventories of finished goods and work-in-progress		4,929	(1,118)	4,929	(1,118)
Raw materials used		(58,978)	(28,473)	(58,978)	(28,473)
Employee benefits		(19,785)	(11,066)	(19,785)	(11,066)
Depreciation and amortisation		(3,141)	(2,763)	(3,141)	(2,763)
Other operating expenses		(6,045)	(5,471)	(6,045)	(5,471)
Finance costs		(1,297)	(1,719)	(1,297)	(1,719)
Share of result of associate		-	338	-	338
Profit before tax		7,010	5,843	7,010	5,843
Tax expenses	B6	(1,684)	(560)	(1,684)	(560)
Profit for the period		5,326	5,283	5,326	5,283
Other Comprehensive Income:					
Exchange differences on translating foreign operations		445	(162)	445	(162)
Total Comprehensive Income for the period		5,771	5,121	5,771	5,121
Profit after tax attributable to:					
Owners of the Company		3,359	5,135	3,359	5,135
Non-Controlling Interest		1,967	148	1,967	148
		5,326	5,283	5,326	5,283
Total Comprehensive Income attributable to:					
Owners of the Company		3,804	4,973	3,804	4,973
Non-Controlling Interest		1,967	148	1,967	148
		5,771	5,121	5,771	5,121
Earnings per share (Sen)					
Basic	B14	0.82	3.97	0.82	3.97
Diluted	B14	0.80	3.87	0.80	3.87

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

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	**Unaudited** As at 31 Mar 2026 RM'000	**Audited** As at 31 Dec 2025 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		195,680	195,485
Right-of-use assets		18,906	15,518
Goodwill		60,714	60,714
		275,300	271,717
Current Assets			
Inventories		38,949	43,302
Trade receivables		60,865	79,264
Other receivables, deposits and prepayments		56,773	33,069
Current tax assets		889	3,911
Fixed deposits with licensed banks		11,680	12,969
Cash and bank balances		27,986	35,681
		197,142	208,196
Total Assets		472,442	479,913
EQUITY AND LIABILITIES			
Equity			
Share capital		125,363	107,571
Reserves		94,287	91,077
Total Equity Attributable to Owners of the Company		219,650	198,648
Non-controlling interests		59,952	57,985
		279,602	256,633
Non-Current Liabilities			
Long-term borrowings	B10	89,515	88,863
Deferred taxation		4,681	4,682
		94,196	93,545
Current Liabilities			
Trade payables		47,092	78,201
Other payables and accruals		17,640	16,297
Tax payables		2,002	1,547
Short-term borrowings	B10	26,670	29,324
Bank overdrafts		5,240	4,366
		98,644	129,735
Total Liabilities		192,840	223,280
Total Equity and Liabilities		472,442	479,913
Net Assets per Ordinary Share Attributable to Owners of the Company (RM)		0.53	0.49

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

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
(Incorporated in Malaysia)

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

	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,010	5,843
Adjustments for:		
Depreciation of property, plant and equipment	3,141	2,636
Depreciation of right-of-use assets	63	127
Other interest expense	1,297	1,719
Property, plant and equipment written off	-	49
Inventories written down	60	187
Gain on foreign exchange - unrealised	(1,065)	(54)
Share of results of an associate	-	(338)
Gain on disposal of property, plant and equipment	-	(732)
Loss on foreign exchange - unrealised	25	210
Interest income	(545)	(121)
Operating profit before working capital changes	9,986	9,526
Decrease in inventories	4,293	5,060
(Increase)/Decrease in trade and other receivables	(4,904)	1,612
Decrease in trade and other payables	(17,086)	(11,163)
CASH FLOWS (FOR)/FROM OPERATIONS	(7,711)	5,035
Tax paid	(1,858)	(1,392)
Tax refunded	3,650	1,079
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(5,919)	4,722
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	545	121
Dividend received	-	4,000
Proceeds from disposal of property, plant and equipment	-	3,632
Purchase of property, plant and equipment	(2,958)	(1,261)
Purchase of right-of-use asset	(3,454)	-
Acquisition of shares in a subsidiary	-	(13,500)
NET CASH FOR INVESTING ACTIVITIES	(5,867)	(7,008)

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2026 - CONTINUED

	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid to shareholders	-	(8,065)
Interest paid	(1,297)	(1,719)
Proceeds from issuance of ordinary shares	4,792	-
Net (repayment)/drawdown of term loan	(1,767)	(3,556)
Net repayment of multi currency trade loan	-	315
Net repayment of invoice financing	144	(2,310)
Increase in pledged of fixed deposits with licensed banks	172	1,295
Drawdown of bankers' acceptance	2,883	5,648
Repayment of bankers' acceptance	(2,543)	(7,323)
Net repayment of revolving credits	968	(142)
Net (repayment)/drawdown of hire purchase obligations	(1,682)	(940)
Proceeds from exercise of employees' share options	-	210
Repayment of lease liabilities	-	(50)
NET CASH FROM/(FOR) FINANCING ACTIVITIES	1,670	(16,637)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(10,116)	(18,923)
Effect of changes in exchange rates	429	1,808
CASH AND CASH EQUIVALENT AS AT BEGINNING OF PERIOD	41,874	28,663
CASH AND CASH EQUIVALENT AS AT END OF PERIOD	32,187	11,548

Cash and cash equivalents included in the cash flows statement comprise of the followings:

	31 Mar 2026 RM'000	31 Mar 2025 RM'000
Fixed deposits with licensed banks	11,680	5,524
Cash and bank balances	27,986	18,769
Less: Bank overdrafts	(5,240)	(7,221)
Less: Fixed Deposits pledged to licensed banks	(2,239)	(5,524)
	32,187	11,548

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

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
(Incorporated in Malaysia)

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

	←	Non-Distributable	→	Distributable			
	Share Capital	**Employee Share Option Reserve**	**Foreign Exchange Translation Reserve**	**Retained Profits**	**Attributable to Owners of the Company**	**Non-controlling Interests**	**Total Equity**
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2026	107,571	58	3,769	87,250	198,648	57,985	256,633
Profit after tax for the financial period	-	-	-	3,359	3,359	1,967	5,326
Other comprehensive income for the financial period							
- Foreign currency translation differences	-	-	(149)	-	(149)	-	(149)
Total comprehensive income for the financial period	-	-	(149)	3,359	3,210	1,967	5,177
Contributions by and distributions to owners of the Company:							
- Issuance of shares	17,792	-	-	-	17,792		17,792
- Employees' share options exercised	-	-	-	-	-	-	-
	17,792	-	-	-	17,792	-	17,792
Changes in ownership interests in subsidiary:							
- Acqusition of non-controlling interest	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
As at 31 March 2026	125,363	58	3,620	90,609	219,650	59,952	279,602

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2026 - CONTINUED

	←		Non-Distributable		→		
	Share Capital	**Employee Share Option Reserve**	**Foreign Exchange Translation Reserve**	**Retained Profits**	**Attributable to Owners of the Company**	**Non-controlling Interests**	**Total Equity**
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2025	107,090	173	5,471	77,114	189,848	5,311	195,159
Profit after tax for the financial period	-	-	-	5,135	5,135	148	5,283
Other comprehensive income for the financial period							
- Foreign currency translation differences	-	-	(162)	-	(162)	-	(162)
Total comprehensive income for the financial period	-	-	(162)	5,135	4,973	148	5,121
Contributions by and distributions to owners of the Company:							
- Employees' share options exercised	283	(73)	-	-	210	-	210
- Dividend paid	-	-	-	(8,065)	(8,065)	-	(8,065)
	283	(73)	-	(8,065)	(7,855)	-	(7,855)
Changes in ownership interests in subsidiary:							
- Acquisition of non-controlling interest	-	-	-	-	-	3,373	3,373
As at 31 March 2025	107,373	100	5,309	74,184	186,966	8,832	195,798

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

PART A - EXPLANATORY NOTES IN ACCORDANCE WITH MFRS 134

A1. Basis of Preparation

Statement of compliance

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2025.

Significant accounting policies

(a) The significant accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the preparation of the financial statements of the Group for the financial year ended 31 December 2025.

(b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:

MFRSs and Interpretations	Effective for financial periods beginning on or after
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability : Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027

A2. Seasonality or Cyclicality Factors

The Group’s operations experience certain seasonality or cyclicality that is common in the industry of which the Group operates in.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

During the quarter, there were no items affecting assets, liabilites, equity, net income, or cash flows that are unusual because of their nature, size or incidence.

PART A - EXPLANATORY NOTES IN ACCORDANCE WITH MFRS 134 (CONTINUED)

A4. Change in Estimates

There were no significant changes in estimates that have a material effect on the results for the quarter.

A5. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

Save for the following, there were no issuance and repayment of debts and equity securities, share buy-backs, shares cancellation, shares held as treasury shares and resale of treasury shares for the quarter under review.

A6. Dividend Paid

There was no dividend paid during the quarter under review.

A7. Segmental Reporting

The Group is organised into the two main geographical segments and operating in manufacturing of plastic moulded products, rubber products and components. The segmental information has been presented as follows:-

(a) By Geographical Segment

Current Quarter

	Malaysia & Singapore	Vietnam	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000
As at 31 March 2026				
Revenue				
- sales to external parties	86,005	4,145	-	90,150
- inter-segment sales	1,311	1,225	(2,536)	-
Total revenue	87,316	5,370	(2,536)	90,150
Segment results	9,999	(942)	(750)	8,307
Finance costs				(1,297)
Profit before taxation				7,010

PART A - EXPLANATORY NOTES IN ACCORDANCE WITH MFRS 134 (CONTINUED)

A7. Segmental Reporting - continued

(a) By Geographical Segment - contintuted

Preceding Quarter

	Malaysia & Singapore RM'000	Vietnam RM'000	Elimination RM'000	Consolidated RM'000
As at 31 December 2025				
Revenue				
- sales to external parties	100,583	4,516	-	105,099
- inter-segment sales	6,597	3,462	(10,059)	-
Total revenue	107,180	7,978	(10,059)	105,099
Segment results	22,987	(300)	(7,543)	15,144
Finance costs				(1,353)
Profit before taxation				13,791

Preceding Year Corresponding Quarter

	Malaysia RM'000	Vietnam RM'000	Elimination RM'000	Consolidated RM'000
As at 31 March 2025				
Revenue				
- sales to external parties	50,542	3,943	-	54,485
- inter-segment sales	966	2,541	(3,507)	-
Total revenue	51,508	6,484	(3,507)	54,485
Segment results	7,417	(263)	408	7,562
Finance costs				(1,719)
Profit before taxation				5,843

(b) By Industry Segment

Industrial segmental information is not applicable.

PART A - EXPLANATORY NOTES IN ACCORDANCE WITH MFRS 134 (CONTINUED)

A8. Material Events Subsequent to the End of the Quarter Under Review

There was no material event subsequent to the end of the quarter that require disclosure or adjustments to the unaudited interim financial statements.

A9. Changes in the Composition of the Group

There are no material changes in the composition of the Group during the quarter under review.

A10. Changes in Contingent Liabilities or Contingent Assets

There were no changes in the contingent liabilities or contingent assets of the Group during the quarter.

A11. Capital Commitments

The amount of capital commitments not provided for in the interim financial statements are as follows:

	Unaudited 31 Mar 2026 RM'000	Audited 31 Dec 2025 RM'000
Approved and contracted for:		
Purchase of property, plant and equipment	13,809	433

A12. Related Party Transactions

There is no significant transactions between the Company and related parties in this quarter under review.

GE-SHEN CORPORATION BERHAD
Company No. 200301031393 (633814-X)
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PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS

B1. Review of Group's Results for the Quarter Ended 31 March 2026

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000	Changes %	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Mar 2025 RM'000	Changes %
Revenue	90,150	54,485	65.5	90,150	54,485	65.5
Operating Profit	8,307	7,562	9.9	8,307	7,562	9.9
Profit Before Interest and Tax	8,307	7,562	9.9	8,307	7,562	9.9
Profit Before Tax	7,010	5,843	20.0	7,010	5,843	20.0
Profit After Tax	5,326	5,283	0.8	5,326	5,283	0.8
Profit Attributable to Owners of the Company	3,359	5,135	(34.6)	3,359	5,135	(34.6)
EBITDAF	9,982	9,526	4.8	9,982	9,526	4.8

i. Quarter Ended 31 March 2026 compared to Quarter Ended 31 March 2025

Revenue for the quarter ended 31 March 2025 increased by 65.46% to RM90.15 million compared to RM54.49 million in the corresponding quarter in 2025, mainly attributable by the inclusion of the EMS segment during the current financial year and higher revenue from the electronic and electrical and medical segments, while the plastic and rubber segment remained stable.

Profit after tax for the quarter slightly increased to RM5.33 million, compared with RM5.28 million in the corresponding quarter in 2025, reflecting improved operational efficiency and overall cost management across the Group.

B2. Variation of Results Against Preceding Quarter

	INDIVIDUAL QUARTER		
	3 Months Ended 31 Mar 2026 RM'000	3 Months Ended 31 Dec 2025 RM'000	Changes %
Revenue	90,150	105,099	(14.2)
Operating Profit	8,307	15,144	(45.1)
Profit Before Interest and Tax	8,307	15,144	(45.1)
Profit Before Tax	7,010	13,791	(49.2)
Profit After Tax	5,326	10,146	(47.5)
Profit Attributable to Owners of the Company	3,359	3,824	(12.2)
EBITDAF	9,982	16,176	(38.3)

Revenue for the quarter ended 31 March 2026 was RM90.15 million, dropped below the previous quarter by 14.22%, reflecting the typical festival slowdown in 1st quarter demand. Despite the drop in sales, the Group managed to maintain its profitability with better cost optimization and operational efficiency improvement.

PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS (CONTINUED)

B3. Prospects of the Group

The Group delivered a resilient result and demonstrating the strength of its strategic transformation and operational execution despite a softer external market environment. The Group continues to make significant progress in strengthening its position as a high-value integrated manufacturing solutions provider, particularly in high-growth sectors such as semiconductor, artificial intelligence (AI), data centre infrastructure, medical devices, and industrial automation.

A key highlight during the quarter was the Group’s continued internal transformation initiatives, with substantial progress made in shop floor expansion and manufacturing floor space enhancement across its operations. These capacity expansion efforts are strategically aligned with anticipated future demand recovery and are intended to position the Group ahead of the next market upcycle, particularly in semiconductor-related applications, AI-driven connectivity solutions, and data centre programmes.

In addition, The Group has completed the acquisition of an additional 40% equity stake in Local Assembly, increasing its ownership and strengthening operational control over this strategically important platform. This enhanced stake is expected to contribute significantly to the Group beginning 2nd Quarter FY2026, further strengthening earnings contribution and operational integration.

A major milestone is the ongoing expansion of our clean room facility from 5,000 sq ft to 20,000 sq ft, representing a fourfold increase in controlled environment capacity, with upgrading works being carried out in phases. This significant enhancement strengthens the Group’s capability to undertake more complex and higher-value projects requiring stringent environmental control, tighter process stability, and specialised manufacturing conditions.

In parallel, our PCBA manufacturing operations have undergone significant expansion, growing from its existing 7,500 sq ft facility to a new 21,000 sq ft building. This substantial increase in manufacturing space enhances the Group’s production and assembly capabilities, enabling Amity to provide customers with a more comprehensive one-stop manufacturing solution, integrating printed circuit board assembly with downstream production assembly services.

These strategic investments reflect management’s proactive approach in responding to evolving market demand, strengthening operational readiness, and ensuring the Group is well-positioned to capture the next wave of growth opportunities. The Group is taking the right strategic actions by investing ahead of demand, strengthening operational readiness, and aligning its capabilities with future industry trends. These initiatives further reinforce Ge-Shen’s long-term competitiveness and demonstrate confidence in the underlying structural growth of advanced manufacturing sectors.

Despite the softer sequential performance, the Group maintained healthy operational discipline. Through effective material cost optimisation, prudent headcount allocation, tighter operating expense control, and lean manufacturing execution, Ge-Shen successfully preserved profitability while continuing to invest in strategic expansion.

Nevertheless, the Group diversified manufacturing footprint across Malaysia and Vietnam continues to provide operational flexibility and supply chain resilience, enabling it to respond swiftly to changing market dynamics.

Looking ahead, management remains confident that the current investments in floor space expansion, capability enhancement, and operational integration will strongly position the Group for the next market recovery cycle. With increasing exposure to semiconductor, AI, and data centre-related opportunities, together with ongoing customer diversification and strategic capacity expansion, Ge-Shen remains well-positioned to capture future growth and deliver sustainable long-term value to shareholders.

PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS (CONTINUED)

B4. Profit Forecast

The Group did not publish any profit forecast during the quarter.

B5. Explanation Note on Profit Forecast

Not Applicable.

B6. Tax Expense

Tax expense comprises of the followings:

	Individual Quarter ended		Cumulative Quarter ended	
	31 Mar 2026 RM'000	31 Mar 2025 RM'000	31 Mar 2026 RM'000	31 Mar 2025 RM'000
In respect of the current period :				
Income tax	1,684	562	1,684	562
Deferred tax	-	(2)	-	(2)
Tax expenses	1,684	560	1,684	560

B7. Sale of Unquoted Investments, or Properties

There was no disposal of unquoted investments, or properties during the quarter other than the proposed disposal of 5 pieces of freehold industrial land as disclosed in B9.

B8. Purchase or Disposal of Quoted and Marketable Securities

There was no purchase or disposal of quoted and marketable securities during the quarter.

B9. Corporate Proposals

The following are the corporate proposals that have been announced by the Company which have not yet completed as at 13 May 2026, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report:

<u>Private Placement 1 ("PP1")</u>

(i) The Company undertook PP1 of up to 41,395,600 new ordinary shares, representing not more than 10.00% of the total issued shares of the Company, to third-party investors;

(ii) Under the first tranche of PP1, 824,000 and 2,329,000 ordinary shares were issued at RM1.52 per share for a total consideration of RM1,252,480.00 and RM3,540,080.00, respectively, and were listed on Bursa Securities on 14 January 2026 and 5 March 2026, respectively; and

(iv) On 8 March 2026, the Company submitted an application to Bursa Securities for an extension of time until 23 November 2026 to complete the PP1.

PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS (CONTINUED)

B9. Corporate Proposals (Cont'd)

Additional Acquisition and Private Placement 2 ("PP2")

(i) The acqusition of 400,000 ordinary shares in Local Assembly Sdn Bhd ("LASB"), representing an additional 40% equity interest in LASB for a total purchase consideration of RM52.00 million to be satisfied by a combination of RM39.00 million in cash and RM13.00 million via the issuance of 8,666,666 new Shares at an issue price of RM1.50 each was completed on 27 April 2026 in accordance with the terms ans conditions of the share sale ageement; and

(ii) The Company has yet to exercise PP2, of up to 30,161,200 new shares, representing not more than 6.50% of the total number of issued shares of the Company to third-party investor(s) at an issue price to be determined later.

B10. Borrowings (Secured)

The Group's borrowings, all are repayable in Ringgit Malaysia, United States Dollar and Vietnamese Dong secured, as of the end of the quarter are as follows:

	Unaudited 31 Mar 2026 RM'000	**Audited 31 Dec 2025 RM'000**
Short term borrowings:		
Bankers' acceptance	1,187	1,043
Term loans	7,376	11,121
Revolving credits	13,497	12,529
Invoice Financing	2,333	1,993
Lease Liabilities	2,277	2,638
	26,670	33,036
Long term borrowings:		
Term loans	88,939	86,966
Lease Liabilities	576	1,897
	89,515	88,863
	116,185	121,899

PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS (CONTINUED)

B11. Off Balance Sheet Financial Instrument

There were no off balance sheet financial instruments as at the date of this report.

B12. Material Litigation

The directors do not have any knowledge of any material proceedings pending or threatened against the Group as the date of this report.

B13. Dividend Proposed

There was no dividend declared or proposed by the company for the current quarter ended 31 March 2026.

B14. Earnings per share (Sen)

Basic earnings per share

	Individual Quarter ended		Cumulative Quarter ended	
	31 Mar 2026	**31 Mar 2025**	**31 Mar 2026**	**31 Mar 2025**
Profit attributable to ordinary shareholders (RM'000)	3,359	5,135	3,359	5,135
	3,359	5,135	3,359	5,135
Weighted average number of shares in issue ('000)*	407,897	129,342	407,897	129,342
Basic EPS (Sen)	0.82	3.97	0.82	3.97

B14. Earnings per share (Sen)

Diluted earnings earnings per share

	Individual Quarter ended		Cumulative Quarter ended	
	31 Mar 2026	**31 Mar 2025**	**31 Mar 2026**	**31 Mar 2025**
Profit attributable to ordinary shareholders (RM'000)	3,359	5,135	3,359	5,135
	3,359	5,135	3,359	5,135
Weighted average number of shares in issue ('000)*	407,897	129,342	407,897	129,342
Number of shares under ESOS assumed to be issued for no consideration				
-ESOS offered - (('000)	9,833	3,411	9,833	3,411
Weighted average number of ordinary shares in issue (Diluted)- ('000)	417,730	132,753	417,730	132,753
Diluted EPS (Sen)	0.80	3.87	0.80	3.87

PART B - ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITES LISTING REQUIREMENTS (CONTINUED)

B15. Audit Report

The auditors' report of the company for the financial year ended 31 December 2025 was not subject to any qualification.

B16. Notes to the Statement of Comprehensive Income

	Individual Quarter ended		Cumulative Quarter ended	
	31 Mar 2026	**31 Mar 2025**	**31 Mar 2026**	**31 Mar 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Profit before taxation is arrived at after crediting:				
Interest income	(545)	(121)	(545)	(121)
Gain on foreign exchange				
- realised	-	(440)	-	(440)
- unrealised	(1,065)	(54)	(1,065)	(54)
Gain on disposal of property, plant and equipment	-	(732)	-	(732)
and after charging:				
Depreciation of property, plant and equipment	3,141	2,636	3,141	2,636
Depreciation of right-of-use assets	63	127	63	127
Interest expenses	1,297	1,719	1,297	1,719
Loss on foreign exchange				
- realised	-	258	-	258
- unrealised	25	210	25	210
Inventories written down	60	187	60	187
Property, plant and equipment written off	-	49	-	49

Save as disclosed in the above, there were no gain/(loss) on disposal of quoted/unquoted investments, exceptional items, and other items required to be disclosed under the additional disclosure requirement for public listed companies that are listed on Main Market of the Bursa Malaysia Securities Berhad.

B17. Authorisation for issue

The interim unaudited financial report was duly reviewed by Audit and Risk Management Committee and approved by the Board of Directors on 20 May 2026.