GLOBALTEC FORMATION BERHAD

(Incorporated in Malaysia)

Reg. No. 201101024895 (953031-A)

FIRST QUARTERLY REPORT
FINANCIAL YEAR 2026

Condensed unaudited consolidated statement of profit or loss and other comprehensive income for the financial period ended 30 September 2025

	Current quarter	Preceding year corresponding quarter	Current period	Preceding year corresponding period
	30.9.2025	**30.9.2024**	**30.9.2025**	**30.9.2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	37,718	43,999	37,718	43,999
Cost of sales	(28,169)	(32,399)	(28,169)	(32,399)
Gross profit	9,549	11,600	9,549	11,600
Other operating expenses	(8,646)	(10,609)	(8,646)	(10,609)
Other operating income	515	805	515	805
Results from operating activities	1,418	1,796	1,418	1,796
Finance income	390	510	390	510
Finance costs	(303)	(250)	(303)	(250)
Share of loss of joint venture	(232)	-	(232)	-
Share of loss of associate	-	(174)	-	(174)
Profit before tax	1,273	1,882	1,273	1,882
Tax expense	(924)	(1,128)	(924)	(1,128)
Profit for the period	349	754	349	754
Other comprehensive expense, net of tax				
Foreign currency translation differences for foreign operations	(520)	(14,605)	(520)	(14,605)
Total comprehensive expense for the period	(171)	(13,851)	(171)	(13,851)
Profit/(Loss) attributable to:				
Owners of the Company	467	1,398	467	1,398
Non-controlling interests	(118)	(644)	(118)	(644)
Profit for the period	349	754	349	754
Total comprehensive expense attributable to:				
Owners of the Company	(170)	(10,613)	(170)	(10,613)
Non-controlling interests	(1)	(3,238)	(1)	(3,238)
Total comprehensive expense for the period	(171)	(13,851)	(171)	(13,851)
Basic earnings per ordinary share (sen)	0.174	0.519	0.174	0.519
Diluted earnings per ordinary share (sen)	N/A	N/A	N/A	N/A

(The condensed unaudited consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the Annual Report for the year ended 30 June 2025)

Condensed unaudited consolidated statement of financial position as at 30 September 2025

	As at 30.9.2025 RM'000	Audited 30.6.2025 RM'000
Non-current assets		
Property, plant and equipment	62,689	63,449
Right-of-use assets	29,809	30,591
Exploration and evaluation assets	77,720	77,416
Gas assets under development	54,141	46,884
Other investments	53	53
Other financial assets	1,189	1,184
Investment property	28,500	28,500
Intangible assets	25,293	25,399
Investment in joint venture	768	-
Total non-current assets	280,162	273,476
Current assets		
Biological assets	427	108
Receivables, deposits and prepayments	22,973	34,006
Inventories	25,088	23,870
Contract assets	3,725	3,283
Other investments	652	655
Current tax assets	1,782	1,655
Cash and bank balances	59,481	55,731
	114,128	119,308
Assets classified as held for sale	20,701	20,701
Total current assets	134,829	140,009
TOTAL ASSETS	414,991	413,485
Equity attributable to owners of the Company		
Share capital	643,671	643,671
Business combination deficit	(157,064)	(157,064)
Reserves	(212,055)	(211,885)
	274,552	274,722
Non-controlling interests	44,613	44,614
Total equity	319,165	319,336
Long term and deferred liabilities		
Borrowings	17,658	18,561
Lease liabilities	1,677	1,607
Payables and accruals	3,435	3,524
Deferred income	1,743	1,851
Deferred tax liabilities	9,126	9,136
Total long term and deferred liabilities	33,639	34,679
Current liabilities		
Payables and accruals	30,082	27,387
Lease liabilities	1,614	1,502
Tax liabilities	326	274
Deferred income	431	431
Provisions	26,063	25,961
Borrowings	3,671	3,915
Total current liabilities	62,187	59,470
Total liabilities	95,826	94,149
TOTAL EQUITY AND LIABILITIES	414,991	413,485
Net assets per share attributable to owners of the Company (RM)	1.020	1.021

(The condensed unaudited consolidated statement of financial position should be read in conjunction with the Annual Report for the year ended 30 June 2025)

Condensed unaudited consolidated statement of changes in equity for the financial period ended 30 September 2025

	Attributable to owners of the Company							
	Share capital	Foreign currency translation reserve	Fair value adjustment reserve	Business combination deficit	Accumulated losses	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2025	643,671	(6,414)	(44,479)	(157,064)	(160,992)	274,722	44,614	319,336
Total comprehensive (expense)/income for the year	-	(637)	-	-	467	(170)	(1)	(171)
At 30 September 2025	643,671	(7,051)	(44,479)	(157,064)	(160,525)	274,552	44,613	319,165

	Attributable to owners of the Company							
	Share capital	Foreign currency translation reserve	Fair value adjustment reserve	Business combination deficit	Accumulated losses	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2024	643,671	6,559	(44,479)	(157,064)	(167,164)	281,523	44,816	326,339
Total comprehensive (expense)/income for the period	-	(12,011)	-	-	1,398	(10,613)	(3,238)	(13,851)
Effect of increase in interest in a subsidiary arising from subscribing in a rights issue of a subsidiary	-	-	-	-	(1,376)	(1,376)	2,861	1,485
At 30 September 2024	643,671	(5,452)	(44,479)	(157,064)	(167,142)	269,534	44,439	313,973

(The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the Annual Report for the year ended 30 June 2025)

Condensed unaudited consolidated statement of cash flows for the financial period ended 30 September 2025

	Current period 30.9.2025 RM'000	Preceding year corresponding period 30.9.2024 RM'000
Cash flows from operating activities		
Profit before tax	1,273	1,882
Adjustments for:		
Amortisation of customer relationships	99	99
Amortisation of development costs	7	7
Amortisation of government grant	(108)	(108)
Bearer plants written off	341	-
Changes in fair value of other investments	4	(18)
Depreciation	2,739	2,562
Fair value changes on biological assets	(319)	(509)
Finance costs	303	250
Finance income	(390)	(510)
Gain on disposal of property, plant and equipment	(3)	-
Provision for warranties (net)	10	9
Share of loss of associate	-	174
Share of loss of joint venture	232	-
Unrealised foreign exchange loss/(gain)	(107)	2,283
Operating profit before working capital changes	4,081	6,121
Changes in working capital:		
Contract assets	(441)	16
Inventories	(1,382)	(1,168)
Payables and accruals	2,839	(1,023)
Receivables, deposits and prepayments	11,266	(2,898)
Cash generated from operations	16,363	1,048
Warranties paid	(9)	(12)
Taxation paid (net)	(1,002)	(1,145)
Net cash generated from/(used in) operating activities	15,352	(109)

Condensed unaudited consolidated statement of cash flows for the financial period ended 30 September 2025
(continued)

	Current period 30.9.2025 RM'000	Preceding year corresponding period 30.9.2024 RM'000
Cash flows from investing activities		
Exploration and evaluation expenditure incurred	(28)	(820)
Additions in gas assets under development	(7,058)	-
Interest received	390	510
Proceeds from disposal of property, plant and equipment	3	-
Purchase of property, plant and equipment	(1,276)	(1,130)
Net cash used in investing activities	(8,969)	(1,440)
Cash flows from financing activities		
Interest paid	(303)	(250)
Proceeds from rights issue of a subsidiary	-	1,485
Repayment of bank borrowings – net	(1,628)	(1,888)
Net cash used in financing activities	(1,931)	(653)
Net increase/(decrease) in cash and cash equivalents	4,452	(2,202)
Cash and cash equivalents at beginning of period	55,677	84,764
Effect of foreign exchange fluctuation on cash and cash equivalents	(648)	(1,046)
Cash and cash equivalents at end of period	59,481	81,516

	As at 30.9.2025 RM'000	As at 30.9.2024 RM'000
Cash and bank balances	32,654	43,915
Short term placement funds	21,009	29,693
Deposits with licensed banks	5,818	7,908
	59,481	81,516

(The condensed unaudited consolidated statement of cash flows should be read in conjunction with the Annual Report for the year ended 30 June 2025)

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

This interim financial report of Globaltec Formation Berhad ("GFB" or the "Company") and its subsidiaries ("Group") is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134, *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") ("Listing Requirements").

A2. Material Accounting Policies

The material accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2025.

The Group has not adopted the following standards that have been issued by the Malaysian Accounting Standards Board but are not yet effective for 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*

MFRS Accounting Standards, Interpretations and amendments effective for 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*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments, where applicable:

- from the annual period beginning on 1 July 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.
- from the annual period beginning on 1 July 2027 for the amendments that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the abovementioned accounting standards and amendments is not expected to have any material financial impact to the current year and prior year financial statements of the Group.

A3. Qualified audit report

The preceding annual audited financial statements of the Group were reported on without any qualification.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

A5. Seasonal and cyclical factors

There were no material seasonal or cyclical factors affecting the income and performance of the Group.

A6. Changes in estimates

There were no changes in the estimates of amounts which give a material effect for the financial period ended 30 September 2025.

A7. Dividends

The Company has on 18 November 2025, paid a dividend of 0.7 sen per share, totalling RM1.9 million, in respect of the previous financial year ended 30 June 2025.

The Board does not recommend any dividend for the financial period ended 30 September 2025.

A8. Material events subsequent to the end of the financial period

Save as disclosed below, there were no material events subsequent to the end of the financial period

i) The Energy segment, as represented by NuEnergy Gas Limited ("NuEnergy"), a subsidiary of the Company listed on the Australia Securities Exchange has completed a partially underwritten non-renounceable pro-rata entitlement offer ("NuEnergy Entitlement Offer") on 28 November 2025. The NuEnergy Entitlement Offer resulted in the issuance of 138,293,481 new shares in NuEnergy ("NuEnergy Shares") at the price of AUD0.025 for each new NuEnergy Share. The Group subscribed and underwrote the NuEnergy Entitlement Offer for AUD3.21 million, equivalent to RM8.74 million. Following the completion of the NuEnergy Entitlement Offer, the Group's effective shareholding in NuEnergy increased from 57.9% to 60.4% with a net cash inflow to the Group of AUD0.2 million;

ii) Globaltec Development Sdn Bhd, a wholly owned subsidiary of the Company, has on 14 November 2025, entered into a sale and purchase agreement for the for the disposal of its vacant land held under Country Lease Title No. 215499246 situated at Kg Nosoob, in the district of Penampang, State of Sabah for a cash consideration of RM11.5 million. The proposed land disposal is currently pending completion.

iii) In the previous financial year, the Company entered into a conditional share sale agreement to dispose of its entire 45% equity interest in Metta Food & Lifestyle Sdn Bhd for a total cash consideration of RM22 million. The proposed disposal has been completed subsequent to the period end, on 30 October 2025 and resulted in a net gain on disposal and net cash inflow to the Group of RM1.1 million and RM21.8 million respectively.

A9. Changes in composition of the Group

There were no material changes in the Group structure for the financial period and up to the date of this report.

A10. Capital commitments

Contracted but not provided for capital commitments as at 30 September 2025 were as follows:

	RM'000
In respect of:	
- Property, plant and equipment	975
- Exploration and development	1,529
Total	2,503

A11. Contingent liabilities/assets

As at 30 September 2025, the Company had executed corporate guarantees in favour of licensed financial institutions of up to a limit of RM21.8 million (30 June 2025: RM22.0 million) for credit facilities granted to subsidiaries. Out of the total banking facilities secured by corporate guarantees by the Company, a total of RM9.9 million (30 June 2025: RM10.3 million) was outstanding at the period end.

A12. Debt and equity securities

There were no issuances, cancellations, share splits, repurchases and repayments of the Company's debt or equity securities for the financial period ended 30 September 2025.

A13. Segmental information

Analysis by business segments being the primary basis of the Group's segmental reporting for the financial period ended 30 September 2025 is as follows:

	Integrated manufacturing services RM'000	Energy RM'000	Resources RM'000	Investment holding RM'000	Consolidation adjustments RM'000	Consolidated RM'000
Segment revenue						
Revenue from external customers	35,643	-	2,075	-	-	37,718
Inter-segment revenue	-	-	-	348	(348)	-
Total revenue	35,643	-	2,075	348		37,718
Segment profit/(loss)	2,571	(585)	275	(1,160)	172	1,273
Segment assets	202,506	136,240	36,190	79,282	(85,168)	369,050
Investment in associate						20,701
Customer relationships						3,059
Goodwill on consolidation						22,181
Consolidated total assets						414,991

OTHER NOTES PURSUANT TO BURSA MALAYSIA'S MAIN MARKET LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A

B1. Review of performance

The Integrated Manufacturing Services ("IMS") segment comprises the following divisions:

i) precision machining, stamping and tooling ("PMST division"); and
ii) automotive components design and manufacturing ("Automotive division"). The joint venture which is involved in the assembly and manufacture of leaf springs (a component of heavy/commercial vehicle suspension systems) is categorised under the Automotive division. The joint venture, which was set up towards the end of last financial year, has not commenced commercial production as at the date of this report.

The Resources segment is principally involved in the harvesting and selling of fresh fruit bunches of oil palm ("FFB") whereas the Energy segment is principally involved in the exploration and production of unconventional gas i.e., coal bed methane ("CBM") but has not commenced commercial production yet. The associate that is involved in the food and beverage retail industry and was classified as held for sale in the last quarter of the previous financial year, has been disposed on 30 October 2025.

	Quarter ended 30 September			
	Revenue		**Net profit/(loss)**	
Segment/Division	**2025 RM'000**	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
PMST	26,292	27,213	2,164	1,174
Automotive	9,350	14,559	(380)	366
IMS	35,642	41,772	1,784	1,540
Resources	2,076	2,227	87	687
Energy	-	-	(379)	(284)
Investment holding	-	-	(1,197)	(1,074)
Associate	-	-	-	(174)
Consolidation adjustments	-	-	172	703
Total	**37,718**	**43,999**	**467**	**1,398**

The Group's revenue for the current quarter declined by RM6.3 million compared to the corresponding quarter of the previous financial year, mainly due to lower contributions across all divisions. The IMS segment recorded a revenue decrease of RM6.1 million, of which RM5.2 million was attributable to the Automotive division. The decline was primarily driven by intensified market competition and reduced market share among the division's customers, following the increased presence of China-based car brands. Meanwhile, the Resources segment registered a marginal revenue decrease of RM0.2 million, mainly due to lower FFB production resulting from reduced yields associated with ongoing replanting activities and the ageing profile of existing trees.

In tandem with the lower revenue, the Group's net profit decreased by RM0.9 million to RM0.5 million, compared to RM1.4 million in the corresponding quarter of the previous year. The Automotive division's net profit fell by RM0.7 million, consistent with the reduction in revenue, and included its share of pre-commercialisation costs of its joint venture amounting to RM0.2 million. Conversely, the PMST division's net profit improved by RM1.0 million, mainly due to lower foreign exchange losses compared to the corresponding quarter of the previous year. The Resources segment, however, recorded a RM0.6 million decline in net profit, impacted by the drop in revenue and the write-off of bearer plants amounting to RM0.3 million.

Financial Position

The Group's cash and bank balances increased by RM3.8 million, from RM55.7 million as at 30 June 2025 to RM59.5 million as at 30 September 2025. This was primarily supported by net cash inflows from operating activities amounting to RM15.4 million, partially offset by capital investments in gas assets under development and property, plant and equipment, as well as repayments of bank borrowings. As at 30 September 2025, the Group's net assets stood at RM274.6 million, representing a marginal decline of RM0.1 million compared to 30 June 2025, mainly due to foreign exchange translation losses. The Group's net assets per share and gearing ratio at RM1.02 and 0.09 times respectively, as compared to 30 June 2025.

B2. Material changes from the preceding quarter

	Quarter ended			
	Revenue		Net profit/(loss)	
Segment/Division	30 September 2025 RM'000	30 June 2025 RM'000	30 September 2025 RM'000	30 June 2025 RM'000
PMST	26,292	24,318	2,164	1,246
Automotive	9,350	9,385	(380)	6,384
IMS	35,642	33,703	1,784	7,630
Resources	2,076	2,103	87	(158)
Energy	-	-	(379)	(321)
Investment holding	-	-	(1,197)	(2,256)
Associate	-	-	-	190
Consolidation adjustments	-	-	172	173
Total	**37,718**	**35,806**	**467**	**5,258**

On a quarter-on-quarter basis, the Group's revenue increased by RM1.9 million, from RM35.8 million to RM37.7 million, mainly driven by improved demand in the PMST division. Revenue from the Automotive division and the Resources segment remained consistent at RM9.4 million and RM2.1 million, respectively.

In the preceding quarter, the Automotive division recognised a total gain of RM7.2 million (net of tax) arising from the disposal of a factory building and a fair value gain on investment property. In contrast, the Investment Holding segment recorded a fair value loss on investment property of RM1.9 million (net of tax). Collectively, the Group recognised a net gain of RM5.3 million (net of tax) in that quarter.

Excluding the aforementioned net gain, the Group's results improved in tandem with higher revenue — turning around from a net loss of RM79,000 in the previous quarter to a net profit of RM0.5 million in the current quarter. The PMST division's net profit rose by RM0.9 million, supported by stronger revenue and lower foreign exchange losses. The Automotive division also recorded improved results of RM0.5 million due to better cost management. Whereas for the current quarter, despite incurring bearer plants written off of RM0.4 million, the Resources segment registered improved results of RM0.2 million attributable to a fair value gain on biological assets of RM0.3 million in contrast to a fair value loss on biological assets of RM0.4 million in the preceding quarter.

B3. Prospects

The IMS segment continues to navigate a complex and evolving market environment shaped by persistent global trade frictions and economic recalibrations among major economies. Ongoing protectionist measures, retaliatory tariffs, and regulatory shifts have contributed to supply chain fragmentation and input cost volatility. The lingering effects of tight monetary conditions, uneven post-pandemic recovery, and ongoing geopolitical tensions — particularly in Eastern Europe and the Asia-Pacific region — have amplified uncertainty across export-oriented industries. Regionally, inflationary pressures and currency fluctuations continue to affect production costs and consumer purchasing power. In the automotive sector, competitive intensity has escalated markedly with the accelerated entry and rapid expansion of Chinese automotive marques in both Malaysia and Indonesia, supported by aggressive pricing strategies, extensive model line-ups, and strong government-backed EV incentives. These developments have intensified margin compression and eroded market share for established players.

Taking cognisance of the above, the Group's businesses remain focussed and vigilant of its costs and sustainability to mitigate the impact of slower growth and demand as well as broadening its product mix to align with shifting industry dynamics. In relation to this, the Automotive division has at the end of last financial year, entered into a joint venture to undertake the set-up, assembly and sales of leaf springs, a key component in the heavy vehicle suspension systems. This marks the Group's strategic entry and diversification within the automotive industry, into the commercial vehicle component segment with export potential. Commercial production is expected to commence in the third quarter of financial year 2026 and shall gradually contribute positively to the earnings of the Group.

The Energy segment's early gas sale initiative commencing at 1 million standard cubic feet per day ("mmscfd") ("Early Gas Sales Initiative") is progressing and currently undergoing dewatering and gas flaring. The Early Gas Sales Initiative represents the initial and gradual gas production that will increase to a total peak gas production of 25 mmscfd as approved under the Tanjung Enim POD 1. First gas sales is targeted for early 2026.

B4. Financial Forecast and Profit Guarantee

Not applicable.

B5. Corporate proposals

There were no material corporate proposals undertaken by the Group that has been announced but not completed at the date of issue of this report.

B6. Borrowings

The Group's borrowings as at 30 September 2025 were all secured. The borrowings denominated in foreign currency and RM as at 30 September 2025 were as follows:

	RM'000
Foreign Currency:	
- IDR 1,313,803,950 @ IDR:RM of 3,953:1	332
RM	20,996
Total Group Borrowings	21,329

B7. Material litigation

There is no material litigation as at the date of this report.

B8. Earnings per share

Basic earnings per share

The basic earnings per share of the Group for the current quarter was computed as follows:

	Current quarter
Profit attributable to owners of the Company (RM'000)	467
Weighted average number of ordinary shares ('000)	269,120
Basic earnings per share (sen)	0.174

Diluted earnings per share
Diluted earnings per share for the current quarter is not applicable as there are no dilutive instruments as at the period end.

B8. Taxation

The tax expense for the current quarter is as follows:

	Current quarter 30.9.2025 RM'000
Income tax expense	
Malaysia - current year	594
Overseas - current	339
	933
Deferred tax expense	
Malaysia - current year	(9)
Total tax expense	924

The effective tax rate of the Group for the current quarter is higher than the statutory tax rate due mainly to losses incurred by the Energy and Investment Holding segments and Automotive division.

B10. Exploration and development expenditure/activities

The exploration assets/expenditure incurred during the period are as follows:

	Exploration and Evaluation assets RM'000	Gas Assets under Development
Carrying amount		
At 1 July 2025	77,416	46,884
Effect of movements in exchange rates	276	199
Additions	28	7,058
At 30 September 2025	77,720	54,141

Tanjung Enim PSC

The Energy segment has completed the drilling of all 4 planned wells TE-B06-001, TE-B06-002, TE-B06-003 and TE-B01-003, under the Early Gas Sales Initiative as at to-date. Gas shows were observed at surface via logging equipment, confirming the presence of CBM across multiple seams during the drilling operations. Dewatering operations have commenced and gas flaring was initiated as the dewatering operations reached a stable stage, evidenced by consistent casing pressure and sustained gas flow. The flaring is to establish the gas flow rates and overall well performance.

Following the Heads of Agreement for the sale and purchase of CBM between the Energy segment (as the seller) and PT Perusahaan Gas Negara ("PGN") (as the buyer), a leading natural gas distributor in Indonesia and a subsidiary of PT Pertamina, the parties finalized the terms of the Gas Sales and Purchase Agreement ("GSPA") on 31 December 2024, under the guidance of the Special Task Force for Upstream Oil and Gas Business Activities ("SKK Migas"). On 29 August 2025, the Indonesian Ministry of Energy and Mineral Resources ("MEMR") has approved the gas allocation which authorises the sale of 1 mmscfd of CBM to PGN under the Early Gas Sales initiative. With MEMR's approval, NuEnergy and PGN will proceed with the formal signing of the GSPA.

Muralim PSC

Dewatering activities continued during the quarter to collect gas production data. Gas flaring tests from MU-005TW well showed flow rates between 0.7 – 1.2 m^3/hour. A gas discovery report was submitted to SKK Migas in May 2025 and subsequently followed up by SKK Migas's site visit to verify the dewatering activity and gas flaring results. The Energy segment applied a 12-month extension to complete the preparations of a plan of development proposal and is currently pending the approval of MEMR.

Muara Enim PSC

During the quarter, the Energy segment submitted a Preliminary Plan of Development ("Pre-POD") to SKK Migas for review before proceeding to a comprehensive POD Proposal submission. Concurrently the Energy segment has applied for a 12-month extension to complete the preparations of the POD Proposal which is currently pending the approval of MEMR.

Muara Enim II

Further to the Company's announcement made on 11 March 2025, the relevant government authorities are working with NuEnergy to extend the Production Sharing Contract (PSC). This process is currently underway.

B11. Notes to the statement of profit or loss and other comprehensive income

Other than interest income and finance costs, included in the statement of profit or loss and other comprehensive income are the following credits/(charges):

	Current quarter 30.9.2025 RM'000	Preceding year corresponding quarter 30.9.2024 RM'000	Current period 30.9.2025 RM'000	Preceding year corresponding period 30.9.2024 RM'000
Amortisation of customer relationships	(99)	(99)	(99)	(99)
Amortisation of development costs	(7)	(7)	(7)	(7)
Amortisation of government grant	108	108	108	108
Bearer plants written off	(341)	-	(341)	-
Changes in fair value of other investments	(4)	18	(4)	18
Depreciation	(2,739)	(2,562)	(2,739)	(2,562)
Fair value changes on biological assets	319	509	319	509
Foreign exchange loss	(8)	(2,685)	(8)	(2,685)
Gain on disposal of property, plant and equipment	3	-	3	-
Provision for warranties (net)	(10)	(9)	(10)	(9)