GLOSTREXT BERHAD
(Registration No: 202201005343 (1451040-T))
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 JUNE 2026

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Revenue	11,774	14,377	11,774	14,377
Cost of sales	(7,133)	(7,829)	(7,133)	(7,829)
Gross profit	**4,641**	**6,548**	**4,641**	**6,548**
Other income	399	282	399	282
Administrative expenses	(2,040)	(2,818)	(2,040)	(2,818)
Other expenses	(826)	(392)	(826)	(392)
Finance costs	(68)	(91)	(68)	(91)
Finance income	88	84	88	84
Profit before taxation	**2,194**	**3,613**	**2,194**	**3,613**
Income tax expense	(354)	(708)	(354)	(708)
Profit after taxation	**1,840**	**2,905**	**1,840**	**2,905**
Other comprehensive income/(expenses)	82	(46)	82	(46)
Total comprehensive income for the financial period	**1,922**	**2,859**	**1,922**	**2,859**
Profit After Taxation Attributable to:				
- Owners of the company	1,817	2,896	1,817	2,896
- Non-controlling interests	23	9	23	9
Profit after taxation for the financial period	**1,840**	**2,905**	**1,840**	**2,905**
Total comprehensive income attributable to:				
- Owners of the company	1,899	2,850	1,899	2,850
- Non-controlling interests	23	9	23	9
Total comprehensive income for the financial period	**1,922**	**2,859**	**1,922**	**2,859**
Earnings per share				
- Basic/Diluted earnings per share (sen)	0.44	0.71	0.44	0.71

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Unaudited As at 30.06.2026 RM'000	Audited As at 31.03.2026 RM'000
Assets		
Non-current assets		
Property, plant and equipment	21,178	21,459
Investment properties	8,060	8,104
Right-of-use assets	1,572	1,640
Other receivables	875	875
Total non-current assets	**31,685**	**32,078**
Current assets		
Inventories	4,338	4,089
Trade receivables	19,520	19,116
Other receivables, deposits and prepayments	1,245	905
Contract assets	4,702	4,678
Current tax assets	550	524
Fixed deposits with a licensed bank	5,147	5,147
Cash and bank balances	15,008	10,999
Total current assets	**50,510**	**45,458**
Total assets	**82,195**	**77,536**
Equity and Liabilities		
Equity		
Share capital	50,946	50,946
Foreign exchange translation reserve	(222)	(304)
Restructuring deficit	(27,530)	(27,530)
Retained profits	42,377	40,560
Equity attributable to owners of the company	65,571	63,672
Non-controlling interest	2,023	2,000
Total equity	**67,594**	**65,672**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026 (CONT'D)

	Unaudited As at 30.06.2026 RM'000	Audited As at 31.03.2026 RM'000
Non-current liabilities		
Lease liabilities	306	258
Borrowings	4,449	4,485
Deferred tax liability	577	716
Total non-current liabilities	**5,332**	**5,459**
Current liabilities		
Trade payables	4,124	2,112
Other payables and accruals	1,895	1,264
Lease liabilities	152	261
Borrowings	1,446	1,136
Current tax liabilities	1,652	1,632
Total current liabilities	**9,269**	**6,405**
Total liabilities	**14,601**	**11,864**
Total equity and liabilities	**82,195**	**77,536**
Net assets per share (sen)	0.16	0.15

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 JUNE 2026

	Non-Distributable			**Distributable**			
	Share Capital	**Foreign Exchange Translation Reserve**	**Restructuring Deficit**	**Retained Profits**	**Equity attributable to owners of the company**	**Non-Controlling Interest**	**Total Equity**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Balance at 1 April 2026	50,946	(304)	(27,530)	40,560	63,672	2,000	65,672
Profit after tax for the financial period	-	-	-	1,817	1,817	23	1,840
Other comprehensive income for the financial period:							
- Foreign currency translation differences	-	82	-	-	82	-	82
Total comprehensive income for the financial period	-	82	-	1,817	1,899	23	1,922
Balance at 30 June 2026	**50,946**	**(222)**	**(27,530)**	**42,377**	**65,571**	**2,023**	**67,594**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2026

	Current Year-to-date 30.06.2026 RM'000	Preceding Corresponding Year-to-date 30.06.2025 RM'000
Cash flows from operating activities		
Profit before taxation	2,194	3,613
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	723	621
- investment properties	44	44
- right-of-use assets	69	27
Impairment losses on trade receivables	291	8
Interest expenses on financial liabilities that are not at fair value through profit or loss:		
- term loans	53	62
- hire purchase payable	1	1
- bank overdraft	10	23
Interest expense on lease liabilities	4	5
Property, plant and equipment written off	-	12
Interest income	(64)	(84)
Unrealised loss on foreign exchange	70	51
(Gain)/loss on disposal of property, plant and equipment	(90)	9
Reversal of impairment losses on trade receivables	(50)	(16)
Operating profit before working capital changes	**3,255**	**4,376**
(Increase)/decrease in contract assets	(28)	1,632
Increase in inventories	(246)	(1,006)
Increase in trade and other receivables	(916)	(1,236)
Increase in trade and other payables	2,510	712
Cash from operations	**4,575**	**4,478**
Net income tax paid	(511)	(221)
Net cash from operating activities	**4,064**	**4,257**
Cash flows for investing activities		
Interest income received	64	84
Proceeds from disposal of property, plant and equipment	99	-
Purchase of property, plant and equipment	(402)	(1,297)
Net cash for investing activities	**(239)**	**(1,213)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2026 (CONT'D)

	Current Year-to-date 30.06.2026 RM'000	Preceding Corresponding Year-to-date 30.06.2025 RM'000
Cash flows for financing activities		
Interest paid	(68)	(91)
Repayment of lease liabilities	(61)	(34)
Repayment of term loans	(86)	(157)
Repayment of hire purchase	(9)	(8)
Net cash for financing activities	**(224)**	**(290)**
Net increase in cash and bank balances	3,601	2,754
Cash and bank balances at the beginning of the financial period	15,745	13,676
Exchange rate adjustment	40	(81)
Cash and bank balances at the end of the financial period	**19,386**	**16,349**

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1 Basis of Preparation

The interim financial statements of Glostrext Berhad ("Glostrext" or the "Company") and its subsidiaries ("Group") are unaudited and have been prepared in accordance with MFRS 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Rule 9.22 and Appendix 9B of the Listing Requirements.

The interim financial reports should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2026 and the accompanying explanatory notes attached to this first interim financial report.

A2 Significant Accounting Policies

The accounting policies and presentations adopted by the Group in these interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2026.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including the Consequential Amendments)		
Amendments to MFRS 121	:	Lack of Exchangeability

The Group has not applied in advance the following accounting standards and/or interpretation (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial quarter:

MFRSs and/or Interpretations Committee ("IC") Interpretations (Including the Consequential Amendments)			**Effective Date**
MFRS 18	:	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	:	Subsidiaries without Public Accountability: Disclosures	1 January 2027
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
Amendments to MFRS 10 and MFRS 128	:	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
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
Annual Improvements to MFRS	:	Accounting Standards – Volume 11	1 January 2026

A2 Significant Accounting Policies (cont'd)

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group.

A3 Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 March 2026.

A4 Seasonal and Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors during the current financial quarter under review.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

A6 Material Changes in Estimates

There were no material changes in estimates that had a material effect on the current financial quarter under review.

A7 Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8 Dividends Paid

There were no dividends paid during the current financial quarter under review.

A9 Segmental Information

The Group is a geotechnical instrumentation service provider, where the Group provides piling, structural and geotechnical related services, covering instrumentation, testing and monitoring services to construction projects as well as completed buildings and infrastructure. The Group also provides power engineering equipment and services, including mission critical power equipment such as dynamic Uninterrupted Power System (UPS), alternators, generators and other related products to customers such as semiconductor and data centre companies as well as turbo-generator manufacturers.

Segmental revenue presented based on principal business activities is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Pile Instrumentation and Static Load Test Services	6,393	9,589	6,393	9,589
Structural and Ground Instrumentation and Monitoring Services	2,061	1,719	2,061	1,719
Power Engineering Equipment and Services:				
i) Provision, Distribution and Maintenance of UPS Systems	557	684	557	684
ii) Provision and Distribution of Alternators and Accessories	2,641	2,201	2,641	2,201
Others	122	184	122	184
Total	**11,774**	**14,377**	**11,774**	**14,377**

Segmental revenue presented based on the country in which the customers are located is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Singapore	5,314	9,033	5,314	9,033
Malaysia	6,460	5,344	6,460	5,344
Total	**11,774**	**14,377**	**11,774**	**14,377**

A10 Capital Commitments

There were no material capital commitments at the end of the current financial quarter under review.

A11 Material Events after the End of the Reporting Period

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in this first interim financial report.

A12 Changes in the Composition of the Group

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

A13 Contingent Liabilities and Contingent Assets

There were no contingent assets and contingent liabilities as at the date of this first interim financial report.

A14 Related Party Transactions

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Key Management Personnel				
Director of Company;				
Rental of premise	21	-	21	-
Director of Subsidiary Company;				
Rental of premise	40	40	40	40

PART B - ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Group's Performance

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Revenue	11,774	14,377	11,774	14,377
Profit before taxation ("**PBT**")	2,194	3,613	2,194	3,613

For the current financial quarter ended 30 June 2026, the Group recorded revenue of RM11.774 million, representing a decrease of RM2.603 million or 18.11% compared to RM14.377 million recorded in the corresponding quarter of the previous financial year. The decrease in revenue was primarily attributable to lower contributions from the Pile Instrumentation and Static Load Test Services segment, which generated RM6.393 million or 54.30% of the Group's total revenue (2025: RM9.589 million or 66.70%). This is expected as new launches could be on hold in this period due to fluctuations in cost pressures arising from the current geopolitical tensions in Middle East and global uncertainties ahead. The Structural and Ground Instrumentation and Monitoring Services segment recorded revenue of RM2.061 million or 17.50% of total revenue (2025: RM1.719 million or 11.96%), reflecting continued demand for Structural and Ground Instrumentation and Monitoring Services. For the Power Engineering Equipment and Services segment, The Provision, Distribution and Maintenance of UPS Systems contributed RM0.557 million or 4.73% of total revenue (2025: RM0.684 million or 4.76%), while the Provision and Distribution of Alternators and Accessories contributed RM2.641 million or 22.43% (2025: RM2.201 million or 15.31%), showing a steady volume gain during the quarter.

Geographically, Malaysia was the Group's largest revenue contributor, generating RM6.460 million, or 54.87% of total revenue (2025: RM5.344 million or 37.17%), driven by increased activities across the Group's engineering and trading businesses. Revenue from Singapore decreased to RM5.314 million, representing 45.13% of total revenue (2025: RM9.033 million or 62.83%), mainly attributable to reduced project activity in the Pile Instrumentation and Static Load Test Services segment.

The Group recorded a PBT of RM2.194 million for the current financial quarter ended 30 June 2026, compared with RM3.613 million in the corresponding quarter of the previous financial year, representing a decrease of RM1.419 million or 39.27%. The lower PBT was mainly attributable to the decline in revenue from instrumentation and testing projects in Singapore, coupled with the continued incurrence of fixed operating costs, which resulted in lower overall profitability for the current financial quarter.

B2 Comparison with Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter
	30.06.2026	**31.03.2026**
	RM'000	**RM'000**
Revenue	11,774	11,095
PBT	2,194	1,514

For the current financial quarter ended 30 June 2026, the Group recorded revenue of RM11.774 million and PBT of RM2.194 million, compared with revenue of RM11.095 million and PBT of RM1.514 million in the immediate preceding quarter ended 31 March 2026.

This represents an increase in revenue of RM0.679 million or 6.12%, while PBT increased by RM0.680 million or 44.91%. Consequently, the Group's PBT margin improved from 13.65% in the immediate preceding quarter to 18.63% in the current quarter. The improvement in revenue was primarily driven by contributions from the Structural and Ground Instrumentation and Monitoring Services segment as well as higher revenue from Provision and Distribution of Alternators and Accessories segment and the Provision, Distribution and Maintenance of UPS Systems segment, which increased by RM0.138 million, RM1.011 million, and RM0.178 million, respectively.

The Group recorded higher PBT during the current quarter, mainly attributable to better operational efficiency.

B3 Prospects

The Group remains cautiously optimistic on its outlook for the upcoming quarter, supported by its business portfolio and continued focus on operational excellence.

With established track record and capabilities, the Group's core Structural and Ground Instrumentation and Monitoring Services segment, together with its Pile Instrumentation and Static Load Test Services segment, are expected to remain the foundation of the Group's business and continue contributing positively to its overall performance. While revenue contributions from these segments may be affected by softer market demand arising from the current geopolitical tensions in Middle East, the Group will continue to strengthen customer engagement, leverage its technological capabilities, including the deployment of its WiNA platform and ongoing automation initiatives, to enhance operational efficiency, improve service quality and strengthen its competitive position across these business segments.

Additionally, the Group's pile testing engagements typically have a relatively short turnaround period of 1 to 3 months, providing the Group with greater operational agility to adapt to evolving market conditions. This enables the Group to optimise its cost structure and resource deployment in a timely manner, thereby enhancing resilience amid the current volatile operating environment.

Meanwhile, the Group's Power Engineering Equipment and Services segment is expected to make an increasingly meaningful contribution to revenue and earnings, supported by expected growing demand for power infrastructure as major hyperscale technology players continue to expand their cloud and data centres and semiconductors manufacturing presence in Malaysia.

Looking ahead, the Board remains confident that the Group's business model and disciplined execution will position the Group to create value for its shareholders.

B4 Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5 Taxation

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Current tax expense	495	686	495	686
Deferred tax (income)/expense	(141)	22	(141)	22
	354	708	354	708
Effective tax rate	16.13% (1)	19.60% (1)	16.13% (1)	19.60% (1)

Notes:

(1) The Group's effective tax rate was lower than the Malaysian statutory tax rate of 24%, mainly due to the lower Singapore statutory tax rate of 17%, the recognition of deferred tax assets, the reversal of deferred tax liabilities, and the effect of non-taxable income.

B6 Status of Corporate Proposals

There were no corporate proposals at the date of this first interim financial report.

B7 Group Borrowings and Lease Liabilities

The Group's borrowings and lease liabilities as at 30 June 2026 are as follows:

	Unaudited as at 30.06.2026 RM'000	**Audited as at 31.03.2026 RM'000**
Non-current		
Hire purchase payable	3	12
Term loans	4,446	4,473
Lease liabilities	306	258
	4,755	**4,743**
Current		
Hire purchase payable	36	35
Term loans	641	700
Bank overdraft	769	401
Lease liabilities	152	261
	1,598	**1,397**
Total borrowings and lease liabilities	**6,353**	**6,140**

B8 Derivatives

The Group has no derivatives as at the date of this first interim financial report.

B9 Material Litigation

There were no material litigation as at the date of this first interim financial report.

B10 Earnings Per Share ("EPS")

The basic and diluted EPS for the current and cumulative quarters is computed as follows:

		Current Quarter 3 Months Ended		**Cumulative Quarters 3 Months Ended**	
		30.06.2026	**30.06.2025**	**30.06.2026**	**30.06.2025**
Profit after taxation	(RM'000)	1,840	2,905	1,840	2,905
Weighted average number of ordinary shares in issue	('000)	417,041	409,958	417,041	409,958
Basic/Diluted EPS [(1)]	(sen)	0.44	0.71	0.44	0.71

Notes:

(1) Basic/Diluted EPS is calculated based on the weighted average number of ordinary shares in the Company which is in issue during the financial quarter under review. Basic EPS and Diluted EPS are the same as the Company does not have any convertible securities as at the end of the current financial quarter under review.

B11 Notes to the Statement of Profit and Loss and Other Comprehensive Income

Profit before tax has been arrived at after charging/(crediting):

	Current Quarter 3 Months Ended		Cumulative Quarters 3 Months Ended	
	30.06.2026 RM'000	**30.06.2025 RM'000**	**30.06.2026 RM'000**	**30.06.2025 RM'000**
Depreciation of:				
- property, plant and equipment	723	621	723	621
- investment properties	44	44	44	44
- right-of-use assets	69	27	69	27
Impairment losses on trade receivables	291	8	291	8
Interest expenses on financial liabilities that are not at fair value through profit or loss:				
-term loans	53	62	53	62
-hire purchase payable	1	1	1	1
-bank overdraft	10	23	10	23
Interest expense on lease liabilities	4	5	4	5
Interest income	(64)	(84)	(64)	(84)
Realised loss on foreign exchange	39	8	39	8
Unrealised loss on foreign exchange	70	51	70	51
(Gain)/loss on disposal of property, plant and equipment	(90)	9	(90)	9
Reversal of impairment losses on trade receivables	(50)	(16)	(50)	(16)

Save as disclosed above, the other disclosure items as required under paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

B12 Dividend

The Board of Directors proposed a single-tier first interim cash dividend of 0.5 sen per ordinary share based on the issued share capital of 417,041,000 shares amounting to RM 2,085,205 in respect of the financial year ending 31 March 2027.

The entitlement date and payment date are 14 August 2026 and 28 August 2026 respectively.

BY ORDER OF THE BOARD
GLOSTREXT BERHAD
28 July 2026