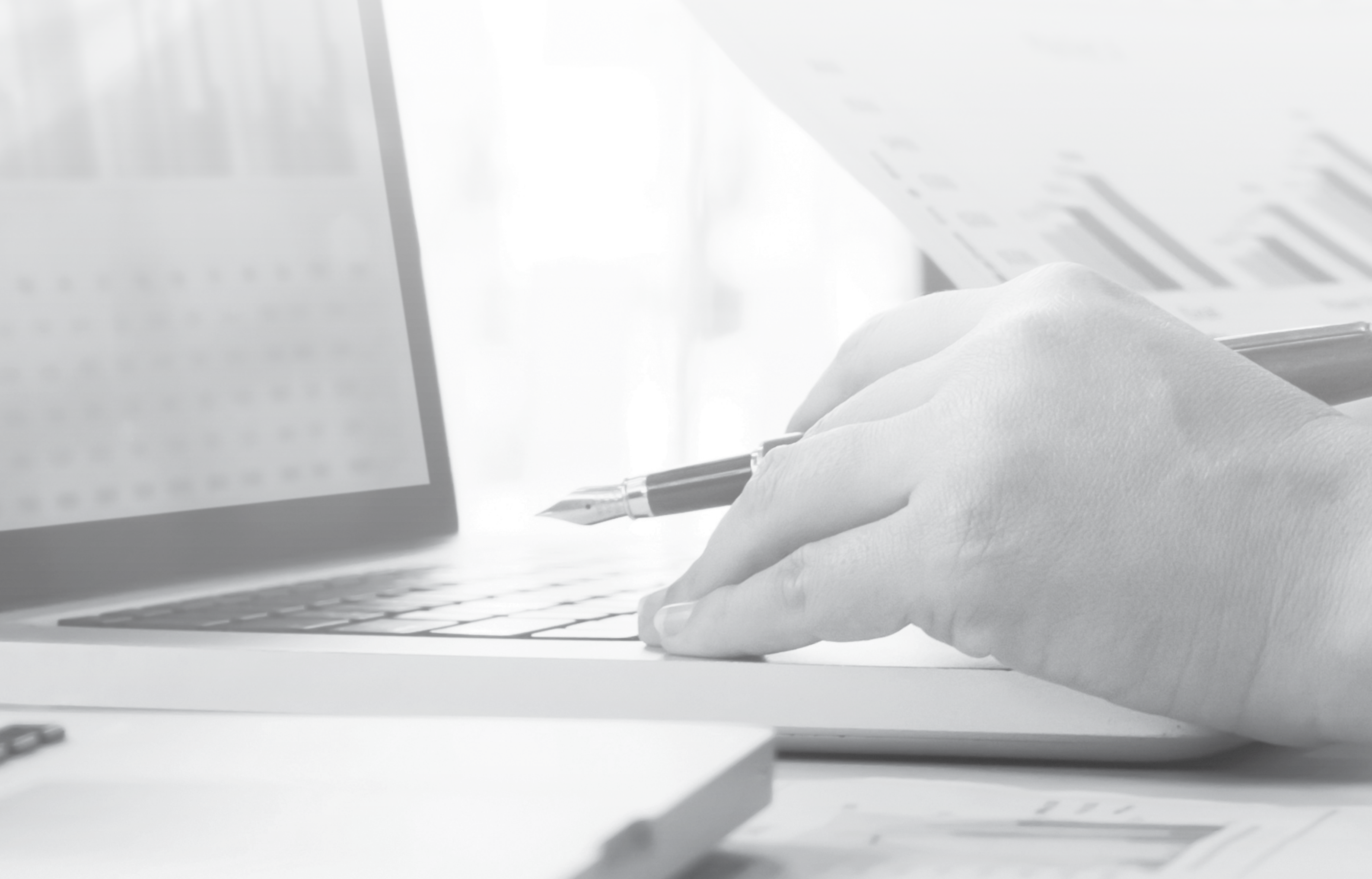
FINANCIAL STATEMENTS



DIRECTORS' REPORT

The directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding.

The information on the name, country of incorporation, principal activities, and percentage of issued share capital held by the holding company in each subsidiary company are set out in the "Subsidiaries" section of this report.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	The Group RM	The Company RM
Profit after taxation for the financial year	9,890,468	6,699,074
Attributable to:-		
Owners of the Company	9,934,385	6,699,074
Non-controlling interests	(43,917)	-
	9,890,468	6,699,074

DIVIDENDS

Dividends paid or declared by the Company since 31 March 2025 are as follows:-

	RM
In respect of the financial year ended 31 March 2026	
A first interim dividend of 0.50 sen per ordinary share, paid on 28 August 2025	2,085,205
A second interim dividend of 0.50 sen per ordinary share, paid on 2 January 2026	2,085,205
	4,170,410

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

(a) there were no changes in the issued and paid-up share capital of the Company; and

(b) there were no issues of debentures by the Company.

DIRECTORS' REPORT
cont'd

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(i) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

DIRECTORS' REPORT
cont'd

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Lee Sieng Kai
Tan Ah Huat
Aniza Binti Md Din
Christopher Koh Swee Kiat
Ding Lien Bing
Dr Haslinah Binti Muhamad
N Vasanthamala A/P S Navaratnam
Lee Ming Jean (Alternate to Lee Sieng Kai)

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:-

Chen Song Wie
Li Haigang
Kelvin Lee Choon Chow

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:-

	Number of Ordinary Shares			
	At 1.4.2025	Bought	Sold	At 31.3.2026
The Company				
Direct Interests				
Lee Sieng Kai	185,719,400	-	-	185,719,400
Tan Ah Huat	74,942,400	-	-	74,942,400
Aniza Binti Md Din	2,855,100	150,000	-	3,005,100
Christopher Koh Swee Kiat	300,000	-	-	300,000
Ding Lien Bing	400,000	-	-	400,000
Lee Ming Jean	1,000,000	-	-	1,000,000

By virtue of their interests in the Company, Lee Sieng Kai, Tan Ah Huat, Aniza Binti Md Din, Christopher Koh Swee Kiat, Ding Lien Bing, and Lee Ming Jean are deemed to have interests in shares in its related corporations during the financial year to the extent of the Company's interests, in accordance with Section 8 of the Companies Act 2016.

The other directors holding office at the end of the financial year had no interest in shares of the Company or its related corporations during the financial year.

DIRECTORS' REPORT
cont'd

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from the following transaction:-

Transaction with company in which certain director of the Company has substantial financial interests	**RM**
Rental of premise paid/payable	56,000

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:-

	From the Company RM	**From the Subsidiaries RM**	**Total RM**
Fees	163,200	-	163,200
Salaries, bonuses and other benefits	24,000	1,743,823	1,767,823
Contributions to defined contribution benefits	-	122,642	122,642
Estimated money value of benefits-in-kind	-	17,825	17,825
	187,200	1,884,290	2,071,490

INDEMNITY AND INSURANCE COST

During the financial year, the amount of insurance effected for the directors of the Company and its subsidiaries was RM1,000,000 and the insurance premium paid amounted to RM6,000.

DIRECTORS' REPORT
cont'd

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:-

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent 2026 %	Principal Activities
Subsidiaries of the Company			
Spectest Sdn. Bhd. ("Spectest")	Malaysia	100	Provision of structural and ground instrumentation and monitoring services.
Glostrext Technology Sdn. Bhd. ("Glostrext Technology")	Malaysia	100	Provision of pile instrumentation and static load test services.
Powertecs System Sdn. Bhd. ("Powertecs System")	Malaysia	70	Trading of electrical appliances, generators, alternators and other related products.
Subsidiary of Glostrext Technology			
Glostrext Technology (S) Pte Ltd[@] ("Glostrext Singapore")	Singapore	100	Provision of pile instrumentation, installation, testing and monitoring services.
Subsidiary of Powertecs System			
Powertecs Electric Sdn. Bhd. ("Powertecs Electric")	Malaysia	100	Trading of electrical appliances, generators, alternators and other related products.

Note:-

@ *This subsidiary was audited by other firm of chartered accountants.*

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

DIRECTORS' REPORT
cont'd

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The details of the auditors' remuneration for the financial year are as follows:-

	The Group RM	The Company RM
Audit fees	225,077	45,000
Non-audit fees	28,300	11,500
	253,377	56,500

Signed in accordance with a resolution of the directors dated 24 July 2026.

Lee Sieng Kai **Tan Ah Huat**

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Lee Sieng Kai and Tan Ah Huat, being two of the directors of Glostrext Berhad, state that, in the opinion of the directors, the financial statements set out on pages 88 to 137 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 March 2026 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 24 July 2026.

Lee Sieng Kai **Tan Ah Huat**

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, Aniza Binti Md Din, MIA Membership Number: 28016, being the director primarily responsible for the financial management of Glostrext Berhad, do solemnly and sincerely declare that the financial statements set out on pages 88 to 137 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Aniza Binti Md Din, NRIC Number: 790904-01-5790
at Kuala Lumpur
in the Federal Territory
on this 24 July 2026

Aniza Binti Md Din

Before me

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Glostrext Berhad, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 88 to 137.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Key Audit Matters *cont'd*

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How our audit addressed the Key Audit Matter
Allowance for impairment of receivables and contract assets (Refer to Notes 11 and 12 to the financial statements) The Group carries significant trade receivables and contract assets and is exposed to credit risk, or the risk of counterparties defaulting. The assessment of the adequacy of the allowance for impairment losses involved judgement, which includes analysing historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms.	Our procedures included, amongst others:- ■ Obtained an understanding of:- ● the Group's control over the receivables collection process; ● how the Group identifies and assesses the impairment of receivables and contract assets; and ● how the Group makes the accounting estimates for impairment. ■ Reviewed the ageing analysis of receivables and test the reliability thereof; ■ Reviewed subsequent cash collections for major receivables and overdue amounts; ■ Reviewed subsequent billing and nature of contract assets; ■ Made inquiries of management regarding the action plan to recover overdue amounts; ■ Compared and challenged management's view on the recoverability of overdue amounts to historical patterns of collection; ■ Examined other evidence including customer correspondences, proposed or existing settlement plans, repayment schedule, etc.; and ■ Evaluated the reasonableness and adequacy of the allowance for impairment recognised.

We have determined that there are no key audit matters to communicate in our report in respect of the audit of the financial statements of the Company.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Auditors' Responsibilities for the Audit of the Financial Statements *cont'd*

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats of safeguards applied.

From the matter communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 5 to the financial statements.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Chua Wai Hong
02974/09/2027 J
Chartered Accountant

Kuala Lumpur
24 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	5	-	-	35,321,080	35,321,080
Property, plant and equipment	6	21,458,976	19,833,659	26,235	25,560
Investment properties	7	8,103,849	8,279,913	-	-
Right-of-use assets	8	1,640,533	1,514,916	-	-
Other receivable	9	874,867	874,867	-	-
		32,078,225	30,503,355	35,347,315	35,346,640
CURRENT ASSETS					
Inventories	10	4,088,656	4,080,685	-	-
Trade receivables	11	19,115,467	12,927,054	-	-
Other receivables, deposits and prepayments	9	905,191	826,757	8,489	2,047
Contract assets	12	4,678,112	12,373,625	-	-
Amount owing by subsidiaries	13	-	-	11,726,800	7,726,800
Current tax assets		524,393	759,691	13,268	34,657
Fixed deposits with licensed banks	14	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances		10,999,133	4,671,388	3,236,773	30,911
		45,457,832	46,963,379	17,985,330	15,594,415
TOTAL ASSETS		77,536,057	77,466,734	53,332,645	50,941,055

The annexed notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2026
cont'd

		The Group		The Company	
		2026	**2025**	**2026**	**2025**
	Note	**RM**	**RM**	**RM**	**RM**
EQUITY AND LIABILITIES					
EQUITY					
Share capital	15	50,946,202	50,946,202	50,946,202	50,946,202
Foreign exchange translation reserve	16(a)	(304,314)	696,968	-	-
Restructuring deficit	16(b)	(27,530,177)	(27,530,177)	-	-
Retained profits/(Accumulated losses)		40,560,317	34,796,342	2,321,434	(207,230)
Equity attributable to owners of the Company		63,672,028	58,909,335	53,267,636	50,738,972
Non-controlling interests	5	2,000,041	2,043,958	-	-
TOTAL EQUITY		65,672,069	60,953,293	53,267,636	50,738,972
NON-CURRENT LIABILITIES					
Lease liabilities	17	257,889	231,230	-	-
Hire purchase payable	18	12,086	47,449	-	-
Term loans	19	4,472,928	4,717,184	-	-
Deferred tax liabilities	20	716,546	525,083	5,509	2,027
		5,459,449	5,520,946	5,509	2,027
CURRENT LIABILITIES					
Trade payables	21	2,111,931	3,879,441	-	-
Contract liabilities	12	-	281,343	-	-
Other payables and accruals	22	1,263,969	2,061,472	59,500	200,056
Lease liabilities	17	260,576	163,829	-	-
Hire purchase payable	18	35,363	33,946	-	-
Term loans	19	699,753	1,051,304	-	-
Banker's acceptance	23	-	297,225	-	-
Bank overdrafts	24	400,643	2,318,802	-	-
Current tax liabilities		1,632,304	905,133	-	-
		6,404,539	10,992,495	59,500	200,056
TOTAL LIABILITIES		11,863,988	16,513,441	65,009	202,083
TOTAL EQUITY AND LIABILITIES		77,536,057	77,466,734	53,332,645	50,941,055

The annexed notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
REVENUE	25	55,159,571	34,949,591	7,000,000	3,000,000
COST OF SALES		(31,852,293)	(18,710,333)	-	-
GROSS PROFIT		23,307,278	16,239,258	7,000,000	3,000,000
OTHER INCOME		1,194,309	1,639,427	514,169	596,006
		24,501,587	17,878,685	7,514,169	3,596,006
ADMINISTRATIVE EXPENSES		(9,050,188)	(7,739,051)	(663,624)	(1,160,212)
OTHER EXPENSES		(1,965,353)	(1,404,789)	(7,702)	(3,897)
FINANCE COSTS		(280,578)	(312,089)	-	-
NET (IMPAIRMENT LOSSES)/REVERSAL OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND CONTRACT ASSETS	26	(397,264)	139,475	-	-
PROFIT BEFORE TAXATION	27	12,808,204	8,562,231	6,842,843	2,431,897
INCOME TAX EXPENSE	28	(2,917,736)	(1,651,760)	(143,769)	(112,752)
PROFIT AFTER TAXATION		9,890,468	6,910,471	6,699,074	2,319,145
OTHER COMPREHENSIVE EXPENSE		(1,001,282)	(1,254,103)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		8,889,186	5,656,368	6,699,074	2,319,145
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		9,934,385	6,909,584	6,699,074	2,319,145
Non-controlling interests		(43,917)	887	-	-
		9,890,468	6,910,471	6,699,074	2,319,145
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
Owners of the Company		8,933,103	5,655,481	6,699,074	2,319,145
Non-controlling interests		(43,917)	887	-	-
		8,889,186	5,656,368	6,699,074	2,319,145
EARNINGS PER SHARE (SEN)	29				
- Basic		2.38	1.69		
- Diluted		2.38	1.69		

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

			Non-Distributable		Distributable			
	Note	Share Capital RM	Foreign Exchange Translation Reserve RM	Restructuring Reserve RM	Retained Profits RM	Equity Attributable to Owners of the Company RM	Non-Controlling Interests RM	Total Equity RM
The Group								
Balance at 1.4.2024		48,846,202	1,951,071	(27,530,177)	30,939,566	54,206,662	-	54,206,662
Profit after taxation for the financial year		-	-	-	6,909,584	6,909,584	887	6,910,471
Other comprehensive expense for the financial year:								
- Foreign currency translation differences		-	(1,254,103)	-	-	(1,254,103)	-	(1,254,103)
Total comprehensive income for the financial year		-	(1,254,103)	-	6,909,584	5,655,481	887	5,656,368
Contributions by and distributions to Owners of the Company:								
- Issuance of shares	15	2,100,000	-	-	-	2,100,000	-	2,100,000
- Dividends	30	-	-	-	(3,052,808)	(3,052,808)	-	(3,052,808)
Total transactions with owners		2,100,000	-	-	(3,052,808)	(952,808)	-	(952,808)
Acquisition of subsidiaries	31(d)	-	-	-	-	-	2,043,071	2,043,071
Balance at 31.3.2025/1.4.2025		50,946,202	696,968	(27,530,177)	34,796,342	58,909,335	2,043,958	60,953,293
Profit after taxation for the financial year		-	-	-	9,934,385	9,934,385	(43,917)	9,890,468
Other comprehensive expense for the financial year:								
- Foreign currency translation differences		-	(1,001,282)	-	-	(1,001,282)	-	(1,001,282)
Total comprehensive income for the financial year		-	(1,001,282)	-	9,934,385	8,933,103	(43,917)	8,889,186
Distributions to Owners of the Company:								
- Dividends	30	-	-	-	(4,170,410)	(4,170,410)	-	(4,170,410)
Balance at 31.3.2026		50,946,202	(304,314)	(27,530,177)	40,560,317	63,672,028	2,000,041	65,672,069

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

	Note	Share Capital RM	(Accumulated Losses)/ Retained Profits RM	Total Equity RM
The Company				
Balance at 1.4.2024		48,846,202	526,433	49,372,635
Profit after taxation/Total comprehensive income for the financial year		-	2,319,145	2,319,145
Contributions by and distributions to owners of the Company:				
- Issuance of shares	15	2,100,000	-	2,100,000
- Dividends	30	-	(3,052,808)	(3,052,808)
Total transactions with owners		2,100,000	(3,052,808)	(952,808)
Balance at 31.3.2025/1.4.2025		50,946,202	(207,230)	50,738,972
Profit after taxation/Total comprehensive income for the financial year		-	6,699,074	6,699,074
Distributions to Owners of the Company:				
- Dividends	30	-	(4,170,410)	(4,170,410)
Balance at 31.3.2026		50,946,202	2,321,434	53,267,636

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		12,808,204	8,562,231	6,842,843	2,431,897
Adjustments for:-					
Depreciation of:					
- property, plant and equipment		2,718,113	2,069,379	7,533	3,897
- investment properties		176,064	176,064	-	-
- right-of-use assets		215,879	144,196	-	-
Impairment losses:					
- trade receivables		379,524	192,880	-	-
- contract assets		176,841	-	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:					
- hire purchase payable		2,654	291	-	-
- term loans		229,206	232,958	-	-
- bank overdrafts		30,585	13,143	-	-
Interest expense on lease liabilities		18,133	65,697	-	-
Inventories written down		30,712	3,222	-	-
Property, plant and equipment written off		105,877	8,960	-	-
Unrealised loss on foreign exchange		359,393	23,679	-	-
Bad debt recovered		(10,668)	-	-	-
Gain on disposal of property, plant and equipment		(128,311)	(36,800)	-	-
Gain on bargain purchase		-	(567,164)	-	-
Interest income		(269,981)	(405,739)	(514,169)	(595,952)
Reversal of impairment losses on trade receivables		(159,101)	(332,355)	-	-
Operating profit before working capital changes		16,683,124	10,150,642	6,336,207	1,839,842
Increase in inventories		(107,456)	(126,714)	-	-
Decrease/(Increase) in contract assets		7,175,444	(1,433,733)	-	-
(Increase)/Decrease in trade and other receivables		(6,888,272)	(3,161,204)	1,547	185,203
(Decrease)/Increase in trade and other payables		(2,541,913)	256,054	(140,556)	155,056
CASH FROM OPERATIONS		14,320,927	5,685,045	6,197,198	2,180,101
Net income tax paid		(1,684,206)	(973,192)	(118,898)	(188,374)
Interests paid		(30,585)	(13,143)	-	-
NET CASH FROM OPERATING ACTIVITIES		12,606,136	4,698,710	6,078,300	1,991,727

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Net cash outflow from acquisition of subsidiaries	31(c)	-	(2,507,709)	-	(2,100,000)
Advances to subsidiaries		-	-	(4,000,000)	-
Proceeds from disposal of property, plant and equipment		148,227	53,000	-	-
Purchase of property, plant and equipment	32(a)	(5,165,372)	(3,417,205)	(8,208)	(29,457)
Interest income received		253,510	542,025	506,180	595,952
(Additions to)/Withdrawal of fixed deposits with tenures more than 3 months		(4,669,440)	5,669,440	(3,000,000)	6,000,000
Additions to fixed deposit pledged with a licensed bank		(3,261)	(827)	-	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(9,436,336)	338,724	(6,502,028)	4,466,495
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES					
Dividends paid		(4,170,410)	(3,052,808)	(4,170,410)	(3,052,808)
Interest paid	32(b)	(249,993)	(298,946)	-	-
Repayment of lease liabilities	32(b)	(217,466)	(95,919)	-	-
Repayment of hire purchase payable	32(b)	(33,946)	(4,592)	-	-
Repayment of term loans	32(b)	(595,807)	(350,785)	-	-
Repayment of banker's acceptance	32(b)	(297,225)	(332,415)	-	-
NET CASH FOR FINANCING ACTIVITIES		(5,564,847)	(4,135,465)	(4,170,410)	(3,052,808)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(2,395,047)	901,969	(4,594,138)	3,405,414
EFFECTS OF FOREIGN EXCHANGE TRANSLATION		(209,049)	(223,062)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		13,202,586	12,523,679	7,830,911	4,425,497
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	32(d)	10,598,490	13,202,586	3,236,773	7,830,911

The annexed notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the ACE Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business are as follows:-

Registered office	:	Office Suite No.603 Block C, Pusat Dagangan Phileo Damansara 1, No.9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan.
Principal place of business	:	No.11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 July 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 5 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have 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 adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

3. BASIS OF PREPARATION *cont'd*

3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

MFRSs and/or 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

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 and of the Company upon their initial application except as follows:-

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and the accompanying notes. The statements of financial position and the statements of cash flows will also be affected. The Group and the Company are currently assessing the impact of implementing this new standard.

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Write-down of Inventories

Management periodically reviews damaged, obsolete, and slow-moving inventory. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 10 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. MATERIAL ACCOUNTING POLICY INFORMATION *cont'd*

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *cont'd*

(b) Impairment of Trade Receivables and Contract Assets

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables and contract assets. The contract assets are grouped with trade receivables for impairment assessment because they have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative, reasonable and supportable, forward-looking information, where applicable. If the expectation is different from the estimation, such a difference will impact the carrying values of trade receivables and contract assets. The carrying amounts of trade receivables and contract assets as at the reporting date are disclosed in Notes 11 and 12 to the financial statements respectively.

(c) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made.

Critical Judgements Made in Applying Accounting Policies

In the process of applying the accounting policies of the Group and of the Company, management is not aware of any judgements that have a significant effect on the amounts recognised in the financial statements.

There are also no assumptions concerning the future and other key sources of estimation of uncertainties at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. MATERIAL ACCOUNTING POLICY INFORMATION *cont'd*

4.2 FINANCIAL INSTRUMENTS *cont'd*

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Group, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

4.3 BASIS OF CONSOLIDATION

The Group applies the acquisition method of accounting for all business combinations except for those involving entities under common control which are accounted for applying the merger method of accounting.

Under the merger method of accounting, the assets and liabilities of the merger entities are reflected in the financial statements of the Group at their carrying amounts reported in the individual financial statements. The consolidated statement of profit or loss and other comprehensive income reflect the results of the merger entities for the full reporting period (irrespective of when the combination takes place) and comparatives are presented as if the entities had always been combined since the date for which the entities had come under common control.

The difference between the cost of the merger and the share capital of the merger entities is reflected within equity as restructuring deficit.

4.4 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

4.5 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land is not depreciated. Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Buildings	32 - 50 years
Furniture and fittings	20%
Motor vehicles	10% - 50%
Office equipment	20%
Plant and machinery	10% - 20%
Renovation	10% - 20%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. MATERIAL ACCOUNTING POLICY INFORMATION *cont'd*

4.6 INVESTMENT PROPERTIES

Investment properties are initially measured at cost. Subsequent to the initial recognition, the investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate the depreciable amounts over the estimated useful lives. The principal annual depreciation periods are:-

Leasehold land	50 - 80 years
Buildings	50 years

4.7 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Short-term Leases and Leases of Low-value Assets

The Group applies the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

(b) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(c) Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

4.8 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out method and comprises all costs of purchase plus other costs incurred in bringing the inventories to their present location and condition.

5. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2026	**2025**
	RM	**RM**
At 1.4.2025/2024	35,321,080	30,121,080
Acquisition during the financial year (Note 5(a))	-	5,200,000
At 31.3.2026/2025	35,321,080	35,321,080

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

5. INVESTMENTS IN SUBSIDIARIES *cont'd*

The details of the subsidiaries are as follows:-

Name of Subsidiaries	Principal Place of Business and Country of incorporation	Percentage of Issued Share Capital Held by Parent 2026 %	2025 %	Principal Activities
Subsidiaries of the Company				
Spectest Sdn. Bhd. ("Spectest")	Malaysia	100	100	Provision of structural and ground instrumentation and monitoring services.
Glostrext Technology Sdn. Bhd. ("Glostrext Technology")	Malaysia	100	100	Provision of pile instrumentation and static load test services.
Powertecs System Sdn. Bhd. ("Powertecs System")	Malaysia	70	70	Trading of electrical appliances, generators, alternators and other related products.
Subsidiary of Glostrext Technology				
Glostrext Technology (S) Pte Ltd@ ("Glostrext Singapore")	Singapore	100	100	Provision of pile instrumentation, installation, testing and monitoring services.
Subsidiary of Powertecs System				
Powertecs Electric Sdn. Bhd. ("Powertecs Electric")	Malaysia	100	100	Trading of electrical appliances, generators, alternators and other related products.

@ *This subsidiary was audited by other firm of chartered accountants.*

(a) In the previous financial year, the Company had acquired 70% equity interests in Powertecs System. The details of the acquisition are disclosed in Note 31 to the financial statements.

(b) In the previous financial year, via an internal group restructuring, the Company had acquired 100% equity interest in Glostrext Technology from Spectest.

(c) The non-controlling interests at the end of the reporting period comprise the following:-

	Effective Equity Interest 2026 %	Effective Equity Interest 2025 %	The Group 2026 RM	The Group 2025 RM
Powertecs System	30	30	2,000,041	2,043,958

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

5. INVESTMENTS IN SUBSIDIARIES *cont'd*

(d) The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows:-

	Powertecs System	
	2026	**2025**
	RM	**RM**
At 31 March		
Non-current assets	1,430,118	1,077,648
Current assets	10,282,644	13,982,352
Non-current liabilities	(52,590)	(50,303)
Current liabilities	(4,993,371)	(8,196,505)
Net assets	6,666,801	6,813,192
Financial Year Ended 31 March		
Revenue	12,727,068	1,398,191
(Loss)/Profit for the financial year	(146,391)	2,957
Total comprehensive (expenses)/income	(146,391)	2,957
Total comprehensive (expenses)/income attributable to non-controlling interests	(43,917)	887
Net cash flows from/(for) operating activities	1,180,772	(153,574)
Net cash flows for investing activities	(340,896)	(6,935)
Net cash flows from/(for) financing activities	1,209,286	(367,598)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT

The Group	At 1.4.2025 RM	Additions (Note 32(a)) RM	Disposals RM	Written Off (Note 27) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2026 RM
2026							
Carrying Amount							
Freehold land	368,661	-	-	-	-	-	368,661
Buildings	12,680,994	-	-	-	(362,624)	(350,667)	11,967,703
Furniture and fittings	63,733	53,110	-	-	(59,845)	-	56,998
Motor vehicles	1,606,204	1,154,532	(10,999)	-	(459,609)	(62,847)	2,227,281
Office equipment	416,014	99,165	-	(4,838)	(141,782)	(9,313)	359,246
Plant and machinery	4,422,339	3,603,129	(8,917)	(101,039)	(1,600,272)	(264,348)	6,050,892
Renovation	275,714	255,436	-	-	(93,981)	(8,974)	428,195
	19,833,659	5,165,372	(19,916)	(105,877)	(2,718,113)	(696,149)	21,458,976

The Group	At 1.4.2024 RM	Acquisition of Subsidiaries (Note 31(b)) RM	Additions (Note 32(a)) RM	Disposals RM	Written Off (Note 27) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2025 RM
2025								
Carrying Amount								
Freehold land	368,661	-	-	-	-	-	-	368,661
Buildings	13,470,639	-	-	-	-	(372,283)	(417,362)	12,680,994
Furniture and fittings	159,852	3	-	-	-	(96,122)	-	63,733
Motor vehicles	1,399,987	185,939	365,349	-	-	(284,481)	(60,590)	1,606,204
Office equipment	282,488	16,156	258,028	-	-	(133,107)	(7,551)	416,014
Plant and machinery	3,044,329	-	2,554,925	(16,200)	(8,465)	(1,049,712)	(102,538)	4,422,339
Renovation	178,265	-	238,903	-	(495)	(133,674)	(7,285)	275,714
	18,904,221	202,098	3,417,205	(16,200)	(8,960)	(2,069,379)	(595,326)	19,833,659

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT *cont'd*

The Group	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2026			
Freehold land	368,661	-	368,661
Buildings	14,261,260	(2,293,557)	11,967,703
Furniture and fittings	720,998	(664,000)	56,998
Motor vehicles	5,609,113	(3,381,832)	2,227,281
Office equipment	1,212,596	(853,350)	359,246
Plant and machinery	13,629,947	(7,579,055)	6,050,892
Renovation	1,032,260	(604,065)	428,195
	36,834,835	(15,375,859)	21,458,976
2025			
Freehold land	368,661	-	368,661
Buildings	14,670,969	(1,989,975)	12,680,994
Furniture and fittings	667,889	(604,156)	63,733
Motor vehicles	4,890,797	(3,284,593)	1,606,204
Office equipment	1,280,941	(864,927)	416,014
Plant and machinery	11,155,214	(6,732,875)	4,422,339
Renovation	812,396	(536,682)	275,714
	33,846,867	(14,013,208)	19,833,659

The Company	At 1.4.2025 RM	Addition (Note 32(a)) RM	Depreciation Charges (Note 27) RM	At 31.3.2026 RM
2026				
Office equipment	25,560	8,208	(7,533)	26,235

	At 1.4.2024 RM	Addition (Note 32(a)) RM	Depreciation Charges (Note 27) RM	At 31.3.2025 RM
2025				
Office equipment	-	29,457	(3,897)	25,560

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT *cont'd*

The Company	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2026			
Office equipment	37,665	(11,430)	26,235
2025			
Office equipment	29,457	(3,897)	25,560

7. INVESTMENT PROPERTIES

	The Group 2026 RM	The Group 2025 RM
Cost:-		
At 31.3.2026/2025/2024	9,469,392	9,469,392
Accumulated depreciation:-		
At 1.4.2025/2024	(1,189,479)	(1,013,415)
Depreciation during the financial year (Note 27)	(176,064)	(176,064)
At 31.3.2026/2025	(1,365,543)	(1,189,479)
	8,103,849	8,279,913
Represented by:-		
Leasehold land	1,991,148	2,022,597
Buildings	6,112,701	6,257,316
	8,103,849	8,279,913
Fair value	10,810,494	9,893,000

(a) The leasehold land and buildings of the Group have been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Note 19 to the financial statements.

(b) The fair values of the investment properties are within level 3 of the fair value hierarchy. They are arrived at by reference to market evidence of transaction prices for similar properties and are performed by the management. The most significant input into this valuation approach is the price per square foot of comparable properties. Adjustments are then made for differences in location, size, available facilities, market conditions and other factors to arrive at the fair value.

(c) The investment properties of the Group are leased to customers under operating leases with rentals payable monthly.

NOTES TO THE FINANCIAL STATEMENTS
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7. INVESTMENT PROPERTIES *cont'd*

As at the reporting date, the future minimum rentals receivable under the operating leases are as follows:-

	The Group	
	2026	2025
	RM	RM
Within 1 year	325,174	392,189
Between 1 and 2 years	157,500	190,374
	482,674	582,563

8. RIGHT-OF-USE ASSETS

The Group	At 1.4.2025 RM	Addition (Notes 17 and 32(a)) RM	Modification of Lease Liabilities (Note 17) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2026 RM
2026						
Carrying Amount						
Leasehold land	1,143,790	-	-	(16,677)	-	1,127,113
Office premises	-	217,505	-	(72,501)	-	145,004
Workers' accommodation	371,126	-	143,501	(126,701)	(19,510)	368,416
	1,514,916	217,505	143,501	(215,879)	(19,510)	1,640,533

The Group	At 1.4.2024 RM	Modification of Lease Liabilities (Note 17) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2025 RM
2025					
Carrying Amount					
Leasehold land	1,160,467	-	(16,677)	-	1,143,790
Motor vehicle	32,058	-	(32,058)	-	-
Workers' accommodation	137,210	341,448	(95,461)	(12,071)	371,126
	1,329,735	341,448	(144,196)	(12,071)	1,514,916

NOTES TO THE FINANCIAL STATEMENTS
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8. RIGHT-OF-USE ASSETS *cont'd*

(a) The Group has lease contracts for leasehold land, office premises and workers' accommodation used in its operations. Their lease terms are as below:-

	2026	2025
Leasehold land	99 years	99 years
Office premises	2 years	-
Workers' accommodation	3 years	2 years

(b) The Group also has leases with lease terms of 12 months or less and leases for office equipment of low value. The Group has applied the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(c) The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the portfolio of leased asset and align with the Group's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

9. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Non-current				
Other receivable	874,867	874,867	-	-
Current				
Other receivables	208,846	46,864	7,989	1,547
Prepayments	23,323	147,784	-	-
Deposits	673,022	632,109	500	500
	905,191	826,757	8,489	2,047

10. INVENTORIES

	The Group	
	2026	2025
	RM	RM
Instruments, equipment, alternators and consumables	3,945,884	4,080,685
Goods-in-transit	142,772	-
	4,088,656	4,080,685
Recognised in profit or loss:-		
Inventories recognised as cost of sales	15,829,703	8,064,538
Amount written down to net realisable value (Note 27)	30,712	3,222

NOTES TO THE FINANCIAL STATEMENTS
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11. TRADE RECEIVABLES

	The Group	
	2026	**2025**
	RM	**RM**
Trade receivables	19,413,116	13,089,986
Allowance for impairment losses (Note 36.1(b)(iii))	(297,649)	(162,932)
	19,115,467	12,927,054

The Group's normal trade credit term is 30 to 90 (2025 - 30 to 90) days. Other credit terms are assessed and approved on a case-by-case basis.

12. CONTRACT ASSETS/(LIABILITIES)

	The Group	
	2026	**2025**
	RM	**RM**
At 1.4.2025/2024	12,092,282	1,509,330
Acquisition of subsidiaries (Note 31(b))	-	9,204,898
Performance obligations performed	10,847,590	6,881,188
Transfer to trade receivables	(18,023,034)	(5,447,455)
Foreign exchange differences	(65,942)	(55,679)
	4,850,896	12,092,282
Less: Allowance for impairment losses (Note 36.1(b)(iii))	(172,784)	-
At 31.3.2026/2025	4,678,112	12,092,282
Represented by:		
- contract assets	4,678,112	12,373,625
- contract liabilities	-	(281,343)
	4,678,112	12,092,282

(a) The contract assets primarily relate to the Group's right to consideration for work completed but not yet billed as at the reporting date. The amount will be transferred to trade receivables when the Group issues invoices in accordance with the contracts with customers.

(b) The contract liabilities primarily related to advances received from customers to supply, delivery and installation of uninterruptible power supply and delivery of alternators. The amount was recognised as revenue during the financial year as the performance obligations were satisfied.

(c) No information is provided for remaining performance obligations that have original expected durations of 1 year or less, as allowed by MFRS 15.121(a).

13. AMOUNT OWING BY SUBSIDIARIES

The amount owing represents unsecured advances which are non-trade in nature, repayable on demand and bore fixed interest rate of 3% (2025 - 3%) per annum. The amount owing is to be settled in cash.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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14. FIXED DEPOSITS WITH LICENSED BANKS

(a) The fixed deposits with licensed banks of the Group and of the Company at the end of reporting period bore effective interest rates ranging from 2.15% to 3.60% (2025 - 1.40% to 3.85%) per annum. The fixed deposits have maturity period of 1 to 6 months (2025 - 8 days to 6 months) and 6 months (2025 - 8 days to 3 months) for the Group and the Company respectively.

(b) Included in the fixed deposits with licensed banks of the Group at the end of the reporting period was an amount of RM146,880 (2025 - RM143,619) which has been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Notes 19 and 24 to the financial statements.

15. SHARE CAPITAL

	The Group/The Company			
	2026	2025	2026	2025
	Number of Shares		RM	RM
Issued and Fully Paid-up				
Ordinary Shares				
At 1.4.2025/2024	417,041,000	407,041,000	50,946,202	48,846,202
Issuance of shares	-	10,000,000	-	2,100,000
At 31.3.2026/2025	417,041,000	417,041,000	50,946,202	50,946,202

(a) In the previous financial year, the Company increased its issued and paid-up share capital from RM48,846,202 to RM50,946,202 by way of issuance of 10,000,000 ordinary shares at an issue price of RM0.21 each for a total of RM2,100,000 as part of the purchase consideration for the acquisition of subsidiaries.

The new ordinary shares issued rank equally in all respect with the existing ordinary shares of the Company.

(b) The holders of ordinary shares are entitled to receive dividend as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

16. RESERVES

(a) Foreign Exchange Translation Reserve

The foreign exchange translation reserve arose from the translation of the financial statements of a foreign subsidiary whose functional currency is different from the Group's presentation currency.

(b) Restructuring Deficit

In the event where a new company is formed to facilitate a restructuring exercise, in which the new company itself is not a business, book value accounting is applied. The assets and liabilities acquired are recognised in the consolidated financial statements at their respective carrying amounts as if the restructuring had occurred before the start of the earliest period presented. The other components of equity of the acquired entity are added to the same components within Group equity.

The restructuring deficit amounting to RM27,530,177 comprises the difference between cost of investment recorded by the Company and the share capital of Spectest arising from the acquisition of Spectest.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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17. LEASE LIABILITIES

	The Group	
	2026	2025
	RM	RM
At 1.4.2025/2024	395,059	163,019
Addition (Notes 8 and 32(a))	217,505	-
Modification of lease liabilities (Note 8)	143,501	341,448
Interest expense recognised in profit or loss (Note 27)	18,133	65,697
Repayment of principal	(217,466)	(95,919)
Repayment of interest expense	(18,133)	(65,697)
Foreign exchange differences	(20,134)	(13,489)
At 31.3.2026/2025	518,465	395,059
Analysed by:-		
Current liabilities	260,576	163,829
Non-current liabilities	257,889	231,230
At 31.3.2026/2025	518,465	395,059

18. HIRE PURCHASE PAYABLE

	The Group	
	2026	2025
	RM	RM
Minimum hire purchase payments:		
- not later than 1 year	36,600	36,600
- later than 1 year and not later than 5 years	12,186	48,784
	48,786	85,384
Less: Future finance charges	(1,337)	(3,989)
Present value of hire purchase payable	47,449	81,395
Analysed by:-		
Current liabilities	35,363	33,946
Non-current liabilities	12,086	47,449
	47,449	81,395

The hire purchase payable of the Group at the end of the reporting period bore effective interest rate of 4.15% (2025 - 4.15%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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19. TERM LOANS

	The Group	
	2026	2025
	RM	RM
Current liabilities	699,753	1,051,304
Non-current liabilities	4,472,928	4,717,184
	5,172,681	5,768,488

(a) The term loans are secured by:-

(i) a first party legal charge over the Group's properties as disclosed in Note 7 to the financial statements;
(ii) an equitable assignment of rental proceeds;
(iii) a corporate guarantee by the Company and a subsidiary;
(iv) legal charge over the properties of a director of a subsidiary and of an entity controlled by a director of a subsidiary;
(v) joint and several guarantee of a director of a subsidiary and his spouse;
(vi) fixed deposits with a licensed bank as disclosed in Note 14 to the financial statements; and
(vii) assignment of life policy by the spouse of a director of a subsidiary.

(b) The major covenants of the term loans are as follows:-

(i) a subsidiary's gearing ratio shall not exceed 2.50 times;
(ii) a subsidiary's tangible net worth shall not be less than RM5,886,000; and
(iii) a subsidiary's amount owing by subsidiaries and related companies shall not exceed RM3,500,000.

A subsidiary of the Group has breached a debt covenant for one of its term loans during the financial year. Consequently, the subsidiary initiated discussions with the lender to seek a waiver for the breach. Since the negotiations remain ongoing, the lender retains the right to demand immediate repayment of the outstanding term loan which amounted to RM391,481 at 31 March 2026. Accordingly, the term loan has been classified as a current liability as at 31 March 2026.

(c) The interest rate profile of the term loans is summarised below:-

	Effective Interest Rate		The Group	
	2026	2025	2026	2025
	%	%	RM	RM
Fixed	-	3.00	-	174,592
Floating	4.01 - 4.22	4.33 - 4.47	5,172,681	5,593,896
			5,172,681	5,768,488

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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20. DEFERRED TAX LIABILITIES

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
At 1.4.2025/2024	(525,083)	(381,859)	(2,027)	-
Acquisition of subsidiaries (Note 31(b))	-	(2,854)	-	-
Recognised in profit or loss (Note 28)	(214,343)	(154,348)	(3,482)	(2,027)
Foreign exchange differences	22,880	13,978	-	-
At 31.3.2026/2025	(716,546)	(525,083)	(5,509)	(2,027)
Attributable to:-				
Deferred tax liabilities	(716,546)	(525,083)	(5,509)	(2,027)

The deferred tax liabilities are attributable to the following items:-

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Provisions	32,607	-	-	-
Property, plant and equipment	(749,153)	(525,083)	(5,509)	(2,027)
	(716,546)	(525,083)	(5,509)	(2,027)

At the end of the reporting period, the amounts of deferred tax assets not recognised (stated at gross) due to uncertainty of their realisation are as follows:-

	The Group		The Company	
	2026	**2025***	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Unused tax losses:				
- expires year of assessment 2035	267,059	270,332	-	-
- expires year of assessment 2036	54,460	-	-	-
Unabsorbed capital allowances	34,201	1,179	-	-
Other deductible temporary differences	(62,678)	(38,222)	-	-
	293,042	233,289	-	-

* *Comparative figures have been restated to reflect the revised tax losses carry-forward and other temporary differences available to the Group.*

Based on the current legislation, the unused tax losses up to the year of assessment 2018 can be carried forward until the year of assessment 2028 and the unused tax losses for 2019 onwards are allowed to be utilised for 10 consecutive years of assessment immediately following that year of assessment; whereas, the unabsorbed capital allowances are allowed to be carried forward indefinitely.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

21. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 30 to 90 (2025 - 30 to 90) days.

22. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Other payables	582,155	1,409,273	-	142,256
Deposits received	79,979	91,829	-	-
Accruals	601,835	560,370	59,500	57,800
	1,263,969	2,061,472	59,500	200,056

23. BANKER'S ACCEPTANCE

(a) In the previous financial year, the banker's acceptance of the Group bore effective interest rate of 4.35% per annum and had maturity period of 147 days.

(b) The banker's acceptance was secured by:-

(i) legal charge over the properties of a director of a subsidiary; and
(ii) joint and several guarantee of a director of a subsidiary and his spouse.

24. BANK OVERDRAFTS

(a) The bank overdrafts bore effective interest rates of 8.32% (2025 - 7.22% to 8.57%) per annum.

(b) The bank overdrafts are secured by:-

(i) legal charge over the properties of a director of a subsidiary and of an entity controlled by a director of a subsidiary;
(ii) joint and several guarantee of a director of a subsidiary and his spouse; and
(iii) fixed deposits with a licensed bank as disclosed in Note 14 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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25. REVENUE

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Revenue from Contracts with Customers				
Revenue recognised at a point in time				
Pile instrumentation and static load test services	34,471,644	26,780,585	-	-
Sales of alternators and spare parts	9,840,337	1,287,818	-	-
	44,311,981	28,068,403		-
Revenue recognised over time				
Structural and ground instrumentation and monitoring services	7,271,919	5,900,620	-	-
Other related activities - rental of calibrated instruments	688,940	870,195	-	-
Support services	2,886,731	110,373	-	-
	10,847,590	6,881,188	-	-
	55,159,571	34,949,591	-	-
Revenue from Other Sources				
Dividend income from a subsidiary	-	-	7,000,000	3,000,000
	55,159,571	34,949,591	7,000,000	3,000,000

(a) The information on the disaggregation of revenue by geographical market is disclosed in Note 35.2 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
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25. REVENUE *cont'd*

(b) The information about the performance obligations in contracts with customers is summarised below:-

Nature of Goods or Services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Consideration	Warranty and Obligation for Returns or Refund
Pile instrumentation and static load test services	When services are delivered and accepted by customers.	Credit period of 30 days from the invoice date.	Not applicable.	Not Applicable.
Sales of alternators and spare parts	When goods are delivered and accepted by customers.	Credit period of 30 to 60 days from the invoice date.	Not applicable.	Warranty is 12 months from commissioning and 18 to 36 months from date of delivery.
Structural and ground instrumentation and monitoring services	Over time in the period in which the services are rendered.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.
Others related activities - rental of calibrated instruments	Over time in the period in which the services are rendered.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.
Support services	Over time in the period in which the services are rendered.	Credit period of 30 to 90 days from the invoice date.	Not applicable.	Not applicable.

(c) The information on the revenue from other sources is summarised below:-

<u>Dividend Income</u>

Dividend income is recognised when the right to receive a dividend payment is established.

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26. NET (IMPAIRMENT LOSSES)/REVERSAL OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND CONTRACT ASSETS

	The Group	
	2026	**2025**
	RM	**RM**
Impairment losses (Note 36.1(b)(iii)):		
- trade receivables	(379,524)	(192,880)
- contract assets	(176,841)	-
	(556,365)	(192,880)
Reversal of impairment losses on trade receivables (Note 36.1(b)(iii))	159,101	332,355
	(397,264)	139,475

27. PROFIT BEFORE TAXATION

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Profit before taxation is arrived at after charging/(crediting):-				
Auditors' remuneration:				
- audit fees	225,077	205,727	45,000	45,000
- non-audit fees:				
- auditors of the Company	28,300	106,000	11,500	90,800
Direct operating expenses on investment properties	78,956	45,583	-	-
Directors' non-fee emoluments:				
- salaries, bonuses and other benefits	1,767,823	1,470,366	24,000	26,000
- defined contribution benefits	122,642	103,187	-	-
Director fees	163,200	163,200	163,200	163,200
Depreciation of:				
- property, plant and equipment (Note 6)	2,718,113	2,069,379	7,533	3,897
- investment properties (Note 7)	176,064	176,064	-	-
- right-of-use assets (Note 8)	215,879	144,196	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- hire purchase payable	2,654	291	-	-
- term loans	229,206	232,958	-	-
- bank overdrafts	30,585	13,143	-	-
Interest expense on lease liabilities (Note 17)	18,133	65,697	-	-
Inventories written down (Note 10)	30,712	3,222	-	-

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27. PROFIT BEFORE TAXATION *cont'd*

	The Group		The Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Profit before taxation is arrived at after charging/(crediting) *(cont'd)*:-				
Property, plant and equipment written off (Note 6)	105,877	8,960	-	-
Staff costs:				
- salaries, bonuses and allowances	9,802,633	7,431,157	-	-
- defined contribution benefits	806,528	618,193	-	-
- others	530,315	306,036	-	-
Lease expenses:				
- short-term leases	253,520	2,980	-	-
- low-value leases	3,143	-	-	-
Bad debt recovered	(10,668)	-	-	-
(Gain)/Loss on foreign exchange				
- realised	(9,492)	121,966	-	-
- unrealised	359,393	23,679	-	-
Gain on bargain purchase	-	(567,164)	-	-
Gain on disposal of property, plant and equipment	(128,311)	(36,800)	-	-
Lease income:				
- investment properties	(470,239)	(463,189)	-	-
Total interest income on financial assets measured at amortised cost	(269,981)	(405,739)	(514,169)	(595,952)

The estimated monetary value of benefits-in-kind provided by the Group to the directors of the Company were RM17,825 (2025 - RM18,700).

28. INCOME TAX EXPENSE

	The Group		The Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Current tax expense:				
- for the financial year	2,577,044	1,559,866	101,732	110,725
- under/(over)provision in the previous financial year	126,349	(62,454)	38,555	-
	2,703,393	1,497,412	140,287	110,725

NOTES TO THE FINANCIAL STATEMENTS
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28. INCOME TAX EXPENSE *cont'd*

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Deferred tax (Note 20):				
- origination and reversal of temporary differences	224,638	143,291	3,482	2,027
- (over)/underprovision in the previous financial year	(10,295)	11,057	-	-
	214,343	154,348	3,482	2,027
	2,917,736	1,651,760	143,769	112,752

A reconciliation of income tax expense applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:-

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Profit before taxation	12,808,204	8,562,231	6,842,843	2,431,897
Tax at the statutory tax rate of 24% (2025 - 24%)	3,073,969	2,054,936	1,642,282	583,655
Tax effects of:-				
Differential in tax rates of foreign subsidiary	(616,024)	(383,588)	-	-
Deferred tax assets not recognised during the financial year	14,341	-	-	-
Non-deductible expenses	482,615	280,744	142,932	249,097
Non-taxable income	(153,219)	(248,935)	(1,680,000)	(720,000)
Under/(over)provision in the previous financial year:				
- current tax	126,349	(62,454)	38,555	-
- deferred tax	(10,295)	11,057	-	-
	2,917,736	1,651,760	143,769	112,752

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025 - 24%) of the estimated assessable profit for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

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29. EARNINGS PER SHARE

(a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	The Group	
	2026	**2025**
Profit after taxation attributable to owners of the Company (RM)	9,934,385	6,909,584
Weighted average number of ordinary shares in issue	417,041,000	408,301,274
Basic earnings per share (sen)	2.38	1.69

(b) Diluted Earnings Per Share

The diluted earnings per share is equal to the basic earnings per share because there were no potential ordinary shares as at the end of the reporting period.

30. DIVIDENDS

	The Company	
	2026	**2025**
	RM	**RM**
Ordinary shares		
First interim dividend 0.50 (2025 - 0.75) sen per ordinary share in respect of the current financial year	2,085,205	3,052,808
Second interim dividend 0.50 (2025 - Nil) sen per ordinary share in respect of the current financial year	2,085,205	-
	4,170,410	3,052,808

31. ACQUISITIONS OF SUBSIDIARIES

On 17 February 2025, the Company acquired 70% equity interests in Powertecs System. The acquisition of this subsidiary was to enable the Group to expand its business into trading of electrical appliances, generators, alternators and other related products.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.

(a) Fair value of Purchase Consideration

	The Group/ The Company
	2025
	RM
Cash	2,100,000
10,000,000 ordinary shares at RM0.21 per share	2,100,000
Total purchase consideration	4,200,000

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31. ACQUISITIONS OF SUBSIDIARIES *cont'd*

(b) Identifiable Assets Acquired and Liabilities Assumed

	The Group 2025 RM
Property, plant and equipment	202,098
Other receivable (non-current)	874,867
Inventories	747,186
Trade receivables	894,645
Other receivables, deposits and prepayments	18,760
Contract assets	9,588,191
Fixed deposits with licensed banks	142,792
Cash and cash equivalents	(407,709)
Current tax assets	695,034
Hire purchase payable	(85,987)
Term loans	(719,009)
Deferred tax liabilities	(2,854)
Trade payables	(2,899,930)
Other payables and accruals	(1,224,916)
Contract liabilities	(383,293)
Banker's acceptance	(629,640)
Fair value of net identifiable assets acquired	6,810,235

(c) Cash Flows Arising from Acquisition

	The Group 2025 RM	The Company 2025 RM
Purchase consideration settled in cash and cash equivalents (item (a) above)	2,100,000	2,100,000
Less: Cash and cash equivalents of subsidiaries acquired (item (b) above)	407,709	-
Net cash outflow from the acquisition of subsidiaries	2,507,709	2,100,000

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31. ACQUISITIONS OF SUBSIDIARIES *cont'd*

(d) Gain on Bargain Purchase

	The Group 2025 RM
Total consideration transferred (item (a) above)	4,200,000
Less: Fair value of identifiable net assets acquired (item (b) above)	(6,810,235)
Non-controlling interests (item (d)(i) below)	2,043,071
Gain on bargain purchase	(567,164)

(i) The non-controlling interests were measured at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition.

(ii) The Group and the Company had incurred acquisition-related costs of RM404,263 related to external legal fees and due diligence costs. These expenses were recognised in "Administrative Expenses" line item of the statements of profit or loss and other comprehensive income in the previous financial year.

(e) Impact of Acquisition on the Group's Results

The acquired subsidiary had contributed the following results to the Group:-

	The Group 2025 RM
Revenue	1,398,191
Profit after taxation	2,957

32. CASH FLOW INFORMATION

(a) The cash disbursed for the purchase of property, plant and equipment and addition of right-of-use assets are as follows:-

	The Group		The Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Property, Plant and Equipment				
Cost of property, plant and equipment purchased (Note 6)	5,165,372	3,417,205	8,208	29,457
Right-of-use Assets				
Cost of right-of-use assets acquired (Note 8)	217,505	-	-	-
Less: Additions of new lease liabilities (Note 32(b))	(217,505)	-	-	-
	-	-	-	-

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32. CASH FLOW INFORMATION *cont'd*

(b) The reconciliation of liabilities arising from financial activities are as follows:-

The Group	Lease Liabilities RM	Hire Purchase Payable RM	Term Loans RM	Banker's Acceptance RM	Total RM
2026					
At 1.4.2025	395,059	81,395	5,768,488	297,225	6,542,167
Changes in Financing Cash Flows					
Repayment of principal	(217,466)	(33,946)	(595,807)	(297,225)	(1,144,444)
Repayment of interests	(18,133)	(2,654)	(229,206)	-	(249,993)
	(235,599)	(36,600)	(825,013)	(297,225)	(1,394,437)
Other Changes					
Acquisition of new leases (Notes 17 and 32(a))	217,505	-	-	-	217,505
Modification of lease liabilities (Note 17)	143,501	-	-	-	143,501
Interest expense recognised in profit or loss (Note 27)	18,133	2,654	229,206	-	249,993
Foreign exchange translation	(20,134)	-	-	-	(20,134)
	359,005	2,654	229,206	-	590,865
At 31.3.2026	518,465	47,449	5,172,681	-	5,738,595
2025					
At 1.4.2024	163,019	-	5,400,264	-	5,563,283
Acquisition of subsidiaries (Note 31(b))	-	85,987	719,009	629,640	1,434,636
Changes in Financing Cash Flows					
Repayment of principal	(95,919)	(4,592)	(350,785)	(332,415)	(783,711)
Repayment of interests	(65,697)	(291)	(232,958)	-	(298,946)
	(161,616)	(4,883)	(583,743)	(332,415)	(1,082,657)
Other Changes					
Modification of lease liabilities (Note 17)	341,448	-	-	-	341,448
Interest expense recognised in profit or loss (Note 27)	65,697	291	232,958	-	298,946
Foreign exchange translation	(13,489)	-	-	-	(13,489)
	393,656	291	232,958	-	626,905
At 31.3.2025	395,059	81,395	5,768,488	297,225	6,542,167

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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32. CASH FLOW INFORMATION *cont'd*

(c) The total cash outflows for a lease as a lessee are as follows:-

	The Group	
	2026	2025
	RM	RM
Payment of short-term leases	253,520	2,980
Payment of low-value assets	3,143	-
Interest paid on lease liabilities	18,133	65,697
Payment on lease liabilities	217,466	95,919
	492,262	164,596

(d) The cash and cash equivalents comprise the following:-

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Fixed deposits with licensed banks	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances	10,999,133	4,671,388	3,236,773	30,911
Bank overdrafts	(400,643)	(2,318,802)	-	-
	15,745,370	13,676,765	6,236,773	7,830,911
Less: Fixed deposits with tenures exceeding 3 months	(5,000,000)	(330,560)	(3,000,000)	-
Less: Fixed deposits pledged to a licensed bank (Note 14(b))	(146,880)	(143,619)	-	-
	10,598,490	13,202,586	3,236,773	7,830,911

33. RELATED PARTY DISCLOSURES

(a) Subsidiaries

The subsidiaries are disclosed in Note 5 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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33. RELATED PARTY DISCLOSURES *cont'd*

(b) Significant Related Party Transactions and Balances

In addition to the related party transactions information disclosed in the statements of cash flows, the Group and the Company also carried out the following significant transactions with the related parties during the financial year:-

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Subsidiaries				
Advances to subsidiaries	-	-	4,000,000	-
Acquisition of a subsidiary	-	-	-	(1,000,000)
Interest income received/receivable	-	-	(341,804)	(259,488)
Related Party				
Rental of premise paid/payable	56,000	-	-	-
Key Management Personnel				
Rental of premise paid/payable	159,599	161,616	-	-

The significant outstanding balances of the related parties together with their terms and conditions are disclosed in Note 13 to the financial statements.

34. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group include certain members of senior management of the Group.

(a) The key management personnel compensation during the financial year are as follows:-

	The Group	
	2026	**2025**
	RM	**RM**
Other Key Management Personnel		
Salaries, bonuses and allowances	1,937,676	1,619,262
Defined contribution benefits	104,126	103,302
	2,041,802	1,722,564

The estimated monetary value of benefits-in-kind provided by the Group to the key management personnel of the Group were RM4,800 (2025 - RM4,800).

35. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Board of Directors as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided.

NOTES TO THE FINANCIAL STATEMENTS
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35. OPERATING SEGMENTS *cont'd*

The Group is organised into 4 main reportable segments as follows:-

(a) Pile instrumentation and static load test services
(b) Structural and ground instrumentation and monitoring services
(c) Power engineering equipment and services
(d) Other related activities

Segment profit

Segment performance is used to measure performance as the directors believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

Segment assets information is neither included in the internal management reports nor provided regularly to the directors. Hence no disclosure is made on segment assets.

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the directors. Hence no disclosure is made on segment liabilities.

35.1 BUSINESS SEGMENTS

	Pile instrumentation and static load test services RM	Structural and ground instrumentation and monitoring services RM	Power engineering equipment and services RM	Other related activities RM	The Group RM
2026					
Revenue					
External revenue	34,471,644	7,271,919	12,727,068	688,940	55,159,571
Consolidated revenue					55,159,571
Results					
Segment profit	16,974,400	4,588,713	1,055,225	688,940	23,307,278
Other income					1,194,309
Administrative expenses					(9,050,188)
Other expenses					(1,965,353)
Finance costs					(280,578)
Net impairment losses on financial assets and contract assets					(397,264)
Consolidated profit before taxation					12,808,204
Income tax expense					(2,917,736)
Consolidated profit after taxation					9,890,468

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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35. OPERATING SEGMENTS *cont'd*

35.1 BUSINESS SEGMENTS *cont'd*

	Pile instrumentation and static load test services RM	Structural and ground instrumentation and monitoring services RM	Power engineering equipment and services RM	Other related activities RM	The Group RM
2025					
Revenue					
External revenue	26,780,585	5,900,620	1,398,191	870,195	34,949,591
Consolidated revenue					34,949,591
Results					
Segment profit	11,938,663	3,296,523	133,877	870,195	16,239,258
Other income					1,639,427
Administrative expenses					(7,739,051)
Other expenses					(1,404,789)
Finance costs					(312,089)
Net reversal of impairment losses on financial assets					139,475
Consolidated profit before taxation					8,562,231
Income tax expense					(1,651,760)
Consolidated profit after taxation					6,910,471

35.2 GEOGRAPHICAL INFORMATION

Revenue is based on the country in which the customers are located.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include deferred tax assets.

	Revenue		Non-current Assets	
	2026	2025	2026	2025
The Group	RM	RM	RM	RM
Singapore	30,655,080	23,727,503	12,735,902	11,283,140
Malaysia	24,416,298	11,154,225	19,342,323	19,220,215
Cambodia	88,193	67,863	-	-
	55,159,571	34,949,591	32,078,225	30,503,355

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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35. OPERATING SEGMENTS *cont'd*

35.2 GEOGRAPHICAL INFORMATION *cont'd*

The information on the disaggregation of revenue based on geographical region is summarised below:-

	At A Point in Time		Over Time	
	2026	**2025**	**2026**	**2025**
The Group	**RM**	**RM**	**RM**	**RM**
Singapore	29,454,184	22,672,960	1,200,895	1,054,543
Malaysia	14,857,797	5,395,443	9,558,502	5,758,782
Cambodia	-	-	88,193	67,863
	44,311,981	28,068,403	10,847,590	6,881,188

35.3 MAJOR CUSTOMERS

The following are major customers with revenue equal to or more than 10% of the Group's total revenue:

	Revenue		Segment
	2026	**2025**	
	RM	**RM**	
Customer #1	-	4,523,317	Pile instrumentation and static load test services
Customer #2	-	4,141,461	Pile instrumentation and static load test services

There is no single customer that contributed 10% or more to the Group's revenue during the financial year.

36. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

36.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group and the Company are exposed to foreign currency risk on transactions and balances that are denominated in currencies other than the respective functional currencies of entities within the Group. The currencies giving rise to this risk are primarily United States Dollar ("USD") and Euro ("EUR"). Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

Any reasonably possible change in the foreign currency exchange rates at the end of the reporting period against the respective functional currencies of the entities within the Group does not have a material impact on the profit after taxation and equity of the Group and hence, no sensitivity analysis is presented. The Company does not have any transactions or balances denominated in foreign currencies, and hence, is not exposed to foreign currency risk.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(a) Market Risk *cont'd*

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to interest rate risk arises mainly from long-term borrowings with variable rates. The Group and the Company adopt a policy of obtaining the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The fixed rate debt instruments of the Group and of the Company are not subject to interest rate risk since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

The exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Notes 19 and 24 to the financial statements.

Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates at the end of the reporting period, with all other variables held constant:-

	The Group	
	2026	**2025**
	RM	**RM**
Effects on Profit After Taxation		
Increase of 100 basis points	(42,357)	(60,137)
Decrease of 100 basis points	42,357	60,137

There is no impact on the Group's equity.

The Company does not have any floating rate borrowings and hence, no sensitivity analysis is presented.

(iii) Equity Price Risk

The Group and the Company do not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes loans and advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to a subsidiary. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(i) Credit Risk Concentration Profile

At the end of the reporting period, the Group's major concentration of credit risk relates to the amounts owing by 3 (2025 - 1) customers which constituted approximately 45% (2025 - 17%) of its trade receivables, net of loss allowance.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than 365 days past due. The Group uses a more lagging past due criterion for certain trade receivables when it is more appropriate to reflect their loss patterns.

<u>Trade Receivables and Contract Assets</u>

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables and contract assets.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the Group concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

NOTES TO THE FINANCIAL STATEMENTS
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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Trade Receivables and Contract Assets *cont'd*

Inputs, Assumptions and Techniques used for Estimating Impairment Losses cont'd

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on an individual basis.

The expected loss rates are based on the payment profiles of sales over 36 months (2025 - 12 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts. The Group has identified the inflation rate as the key macroeconomic factor of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

The reconciliation of allowance for impairment losses are as follows:-

The Group	Non-credit Impaired RM	Credit Impaired RM	Total RM
Trade Receivables			
Balance at 1.4.2024	-	302,948	302,948
Additions (Note 26)	-	192,880	192,880
Reversals (Note 26)	-	(332,355)	(332,355)
Foreign exchange differences	-	(541)	(541)
Balance at 31.3.2025/1.4.2025	-	162,932	162,932
Additions (Note 26)	-	379,524	379,524
Reversals (Note 26)	-	(159,101)	(159,101)
Written offs	-	(79,292)	(79,292)
Foreign exchange differences	-	(6,414)	(6,414)
Balance at 31.3.2026	-	297,649	297,649
Contract Assets			
Balance at 31.3.2025/1.4.2025	-	-	-
Additions (Note 26)	-	176,841	176,841
Foreign exchange differences	-	(4,057)	(4,057)
Balance at 31.3.2026	-	172,784	172,784

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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Trade Receivables and Contract Assets *cont'd*

Allowance for Impairment Losses cont'd

The information about the credit exposure and loss allowances recognised for trade receivables and contract assets are as follows:-

The Group	Gross Amount RM	Lifetime Individual Allowance RM	Lifetime Collective Allowance RM	Carrying Amount RM
2026				
Current (not past due)	2,843,033	-	-	2,843,033
Past due:-				
1 to 30 days	2,665,270	-	-	2,665,270
31 to 60 days	3,420,093	-	-	3,420,093
61 to 90 days	1,188,232	-	-	1,188,232
More than 90 days	8,998,839	-	-	8,998,839
Credit impaired	297,649	(297,649)	-	-
Trade receivables	19,413,116	(297,649)	-	19,115,467
Contract assets	4,850,896	(172,784)	-	4,678,112
	24,264,012	(470,433)	-	23,793,579
2025				
Current (not past due)	4,154,103	-	-	4,154,103
Past due:-				
1 to 30 days	2,402,894	-	-	2,402,894
31 to 60 days	2,044,015	-	-	2,044,015
61 to 90 days	962,650	-	-	962,650
More than 90 days	3,363,392	-	-	3,363,392
Credit impaired	162,932	(162,932)	-	-
Trade receivables	13,089,986	(162,932)	-	12,927,054
Contract assets	12,373,625	-	-	12,373,625
	25,463,611	(162,932)	-	25,300,679

Trade receivables and contract assets that are individually determined to be impaired relate to debtors who are in significant financial difficulties and have defaulted on payments. These debtors are not secured by any collateral or credit enhancements.

There has been no significant change in the gross amounts of trade receivables and contract assets that has impacted the allowance for impairment losses.

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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Other Receivables

The Group and the Company apply the 3-stage general approach to measuring expected credit losses for its other receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group and the Company assess whether there is a significant increase in credit risk for receivables by comparing the risk of a default as at the reporting date with the risk of default as at the date of initial recognition. The Group and the Company consider there has been a significant increase in credit risk when contractual terms change or payments are delayed. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

The Group and the Company use 3 categories to reflect their credit risk and how the loss allowance is determined for each category:-

Category	Definition of Category	Loss Allowance
Performing	Receivables have a low risk of default and a strong capacity to meet contractual cash flows	12-month expected credit losses
Underperforming	Receivables for which there is a significant increase in credit risk	Lifetime expected credit losses
Not performing	There is evidence indicating the receivable is credit impaired or more than 90 days past due	Lifetime expected credit losses

The Group and the Company measure the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on an individual basis. The remaining receivables are grouped based on shared credit risk characteristics and assessed on a collective basis.

Loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group and the Company consider the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts. The Group and the Company have identified the inflation rate as the key macroeconomic factor of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Other Receivables *cont'd*

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group and the Company consider the licensed banks to be of low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and is therefore not provided for.

Amount Owing by Subsidiaries (Non-trade Balances)

The Company also applies the 3-stage general approach (see information in other receivables above) to measure expected credit losses for all inter-company balances.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company considers loans and advances to subsidiaries to be of low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. This is because the Company is able to determine the timing of payments and the loans and advances are to be in default when the subsidiaries are unable to pay when demanded.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Financial Guarantee Contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are a financial guarantee contract.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

Allowance for Impairment Losses

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties to which the financial guarantee contracts were issued. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

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36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(c) Liquidity Risk *cont'd*

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

The Group	Effective Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Years RM	Over 5 Years RM
2026						
Non-derivative Financial Liabilities						
Trade payables	-	2,111,931	2,111,931	2,111,931	-	-
Other payables and accruals	-	1,183,990	1,183,990	1,183,990	-	-
Lease liabilities	2.50 - 4.98	518,465	533,989	272,064	261,925	-
Hire purchase payable	4.15	47,449	48,785	36,600	12,185	-
Term loans	4.01 - 4.22	5,172,681	6,539,264	907,556	2,007,408	3,624,300
Bank overdrafts	8.32	400,643	400,643	400,643	-	-
		9,435,159	10,818,602	4,912,784	2,281,518	3,624,300
2025						
Non-derivative Financial Liabilities						
Trade payables	-	3,879,441	3,879,441	3,879,441	-	-
Other payables and accruals	-	1,969,643	1,969,643	1,969,643	-	-
Lease liabilities	2.50 - 5.25	395,059	565,919	163,297	402,622	-
Hire purchase payable	4.15	81,395	85,384	36,600	48,784	-
Term loans	3.00 - 4.47	5,768,488	7,248,442	1,270,904	2,188,325	3,789,213
Banker's acceptance	4.35	297,225	297,225	297,225	-	-
Bank overdrafts	7.22 - 8.57	2,318,802	2,318,802	2,318,802	-	-
		14,710,053	16,364,856	9,935,912	2,639,731	3,789,213

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(c) Liquidity Risk *cont'd*

Maturity Analysis cont'd

The Company	**Effective Interest Rate** %	**Carrying Amount** RM	**Contractual Undiscounted Cash Flows** RM	**Within 1 Year** RM	**1 - 5 Years** RM	**Over 5 Years** RM
2026						
Non-derivative Financial Liabilities						
Other payables and accruals	-	59,500	59,500	59,500	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	111,670	111,670	-	-
		59,500	171,170	171,170	-	-
2025						
Non-derivative Financial Liabilities						
Other payables and accruals	-	200,056	200,056	200,056	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	140,082	140,082	-	-
		200,056	340,138	340,138	-	-

The potential exposure of the financial guarantee contracts is equivalent to the outstanding amount of the credit facilities of the said subsidiary at the end of the reporting period. The financial guarantees have not been recognised in the financial statements because their fair values on initial recognition were not material.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.2 CAPITAL RISK MANAGEMENT

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder's value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group and the Company includes within net debt, interest-bearing loans and borrowings, less cash and cash equivalents. Capital includes equity attributable to the owners of the parent and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period is not presented as its cash and cash equivalents exceeded the total external borrowings.

As the Company does not have external borrowings, the debt-to-equity ratio may not provide a meaningful indicator of the risk of borrowings.

There was no change in the approach to capital management during the financial year.

36.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Financial Asset				
Amortised Cost				
Trade receivables	19,115,467	12,927,054	-	-
Other receivables	1,083,713	921,731	7,989	1,547
Amount owing by subsidiaries	-	-	11,726,800	7,726,800
Fixed deposits with licensed banks	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances	10,999,133	4,671,388	3,236,773	30,911
	36,345,193	29,844,352	17,971,562	15,559,258
Financial Liability				
Amortised Cost				
Trade payables	2,111,931	3,879,441	-	-
Other payables and accruals	1,183,990	1,969,643	59,500	200,056
Hire purchase payable	47,449	81,395	-	-
Term loans	5,172,681	5,768,488	-	-
Banker's acceptance	-	297,225	-	-
Bank overdrafts	400,643	2,318,802	-	-
	8,916,694	14,314,994	59,500	200,056

36. FINANCIAL INSTRUMENTS *cont'd*

36.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Financial Asset				
<u>Amortised Cost</u>				
Net gains recognised in profit or loss	(49,558)	(268,580)	(514,169)	(595,952)
Financial Liability				
<u>Amortised Cost</u>				
Net losses recognised in profit or loss	262,445	246,800	-	-

36.5 FAIR VALUE INFORMATION

At the end of the reporting period, there were no financial instruments carried at fair values in the statements of financial position.

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The fair value of term loans and hire purchase payable that carry fixed interest rates approximated their carrying amounts as the impact of discounting is not material. The fair value is determined by discounting the relevant cash flows using current market interest rates for similar instruments of 4.15% (2025 - 4.33%) and the fair value is within level 2 of the fair value hierarchy.

The fair value of term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.

LIST OF PROPERTIES

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
PN 50292, Lot 36621, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 1-storey detached factory with 3-storey office block with a mezzanine floor, a covered storage area and a guard house/ Head Office	Leasehold for 99 years expiring 7 December 2093 with a remaining leasehold period of approximately 67 years/ Industrial	16,404/ 13,957	17 November 2017	28 years	5,869,609
PN 50290, Lot 36619, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 9, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 1-storey detached factory annexed with 3-storey office block/ Tenanted	Leasehold for 99 years expiring 7 December 2093 with a remaining leasehold period of approximately 67 years/ Industrial	16,404/ 9,102	13 December 2018	28 years	4,147,742
HS(M) 9781, PT No. 31549, Mukim Sungai Buloh, Daerah Petaling, Negeri Selangor/ No. 57, Jalan Matahari Z U5/Z, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots / Vacant (1)	Leasehold for 99 years expiring 25 January 2095 with a remaining leasehold period of approximately 69 years/ Building	3,400/ 10,200	23 August 2019	27 years	1,238,055

LIST OF PROPERTIES
cont'd

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
HS(M) 9771, PT No. 31539, Mukim Sungai Buloh, Daerah Petaling, Negeri Selangor/ No. 37, Jalan Matahari Z U5/Z, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots/ Tenanted	Leasehold for 99 years expiring 25 January 2095 with a remaining leasehold period of approximately 69 years/ Building	1,760/ 5,232	5 October 2016	27 years	640,690
HS(D) 116347, PT No. 35722, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 26, Jalan BT U5/BT, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots/ Tenanted	Leasehold for 99 years expiring 30 December 2096 with a remaining leasehold period of approximately 70 years/ Building	3,200/ 9,600	13 April 2016	28 years	1,606,135
Geran 509033, Lot 152085, Mukim Pulai, Daerah Johor Bahru, Negeri Johor/ No. 90, Jalan Sentral 28, Taman Nusa Sentral, Iskandar Puteri, 79100 Nusajaya, Johor	1 unit of 3-storey shop lot/ Store Equipment and Inventory	Freehold/ Building	1,650/ 4,699	24 October 2013	12 years	1,200,034

LIST OF PROPERTIES
cont'd

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
Geran 571248, Lot 49507, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor/ A6-2-15-05, Jalan Tanjung Puteri 1, R&F Tanjung Puteri, 80300 Johor Bahru, Johor	1 unit of serviced apartment/ Vacant [(2)]	Freehold/ Building	502/ 502	6 April 2021	8 years	471,225
Subsidiary Strata Certificate of Title Volume 806 Folio 163/ 30 Kaki Bukit Road 3 #06-09 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary office	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	2,325/ 2,325	11 January 2019	24 years	1,922,033
Subsidiary Strata Certificate of Title Volume 806 Folio 117/ 30 Kaki Bukit Road 3 #01-02 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary Store Equipment and Inventory	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	1,970/ 1,970	29 July 2019	24 years	2,237,218
Subsidiary Strata Certificate of Title Volume 806 Folio 132/ 30 Kaki Bukit Road 3 #02-01 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary Store Equipment and Inventory	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	1,733/ 1,733	29 December 2023	24 years	2,234,853

Notes:

(1) *Subsequent to the financial year end, the Group entered into a tenancy agreement on 10 June 2026 to rent out the property for a period of 3 years, commencing from 10 August 2026 to 9 August 2029.*

(2) *Subsequent to the financial year end, the Group entered into a tenancy agreement on 1 May 2026 to rent out the property for a period of 2 years, commencing from 1 May 2026 to 30 April 2028.*

ANALYSIS OF SHAREHOLDINGS
AS AT 3 JULY 2026

Class of Shares	:	Ordinary Shares
Total Number of Issued Shares	:	417,041,000 Ordinary Shares
Voting Rights	:	1 vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 - 99	2	0.12	100	[a]0.00
100 - 1,000	140	8.62	61,800	0.01
1,001 - 10,000	553	34.05	3,701,000	0.89
10,001 - 100,000	754	46.43	29,055,900	6.97
100,001 - less than 5% of issued shares	173	10.66	123,560,400	29.63
5% and above of issued shares	2	0.12	260,661,800	62.50
Total	**1,624**	**100.00**	**417,041,000**	**100.00**

Note:
[a] *Less than 0.01%.*

SUBSTANTIAL SHAREHOLDERS
(As per the Register of Substantial Shareholders)

		Direct		Indirect	
No.	Name of Shareholders	No. of Shares Held	%	No. of Shares Held	%
1	IR DR LEE SIENG KAI	185,719,400	44.53	[a]1,000,000	0.24
2	TAN AH HUAT	74,942,400	17.97	-	-

Note:
[a] *Deemed interested in the shares held by his son, Lee Ming Jean pursuant to Section 8 of the CA 2016.*

DIRECTORS' SHAREHOLDINGS
(As per the Register of Directors' Shareholding)

		Direct		Indirect	
No.	Name of Directors	No. of Shares Held	%	No. of Shares Held	%
1	DING LIEN BING	400,000	0.10	-	-
2	IR DR LEE SIENG KAI	185,719,400	44.53	[a]1,000,000	0.24
3	TAN AH HUAT	74,942,400	17.97	-	-
4	ANIZA BINTI MD DIN	3,005,100	0.72	-	-
5	CHRISTOPHER KOH SWEE KIAT	300,000	0.07	-	-
6	DR HASLINAH BINTI MUHAMAD	-	-	-	-
7	IR N VASANTHAMALA A/P NAVARATNAM	-	-	-	-
8	LEE MING JEAN *(Alternate Director to IR Dr Lee Sieng Kai)*	1,000,000	0.24	-	-

Note:
[a] *Deemed interested in the shares held by his son, Lee Ming Jean pursuant to Section 8 of the CA 2016.*

ANALYSIS OF SHAREHOLDINGS
AS AT 3 JULY 2026
cont'd

THIRTY LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares	%
1	LEE SIENG KAI	185,719,400	44.53
2	TAN AH HUAT	74,942,400	17.97
3	LI HAIGANG	13,000,000	3.12
4	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR JOHNNY LEE MING YING*	11,538,700	2.77
5	CHEN SONG WIE	9,000,000	2.16
6	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR TAN CHIN HOOI*	7,835,000	1.88
7	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR PHANG SOO FERN*	6,292,200	1.51
8	TAN KARL-XEN	4,800,000	1.15
9	CARTABAN NOMINEES (ASING) SDN BHD *EXEMPT AN FOR INTERACTIVE BROKERS (U.K.) LIMITED (CLIENT)*	4,346,900	1.04
10	CHIA MENG HUA	4,282,600	1.03
11	ANIZA BINTI MD DIN	3,005,100	0.72
12	TAN CHZE KEONG	3,001,600	0.72
13	LAU KIM BIAN	1,830,000	0.44
14	APEX NOMINEES (TEMPATAN) SDN BHD *ASTUTE FUND MANAGEMENT BERHAD FOR JOHNNY LEE MING YING*	1,601,900	0.38
15	LEE BENG CHING	1,456,800	0.35
16	LIM KIAN WEI	1,368,000	0.33
17	WILLIAM LEE MING SHI	1,177,000	0.28
18	HOO WEE KHIN	1,150,000	0.28
19	AILEEN LEE PEI PEI	1,100,000	0.26
20	TAN ENG HSIEN	1,022,600	0.25
21	MAYBANK NOMINEES (TEMPATAN) SDN BHD *YEK SING WEE*	1,010,000	0.24
22	GAN KOK KENG	1,000,000	0.24
23	LEE MING JEAN	1,000,000	0.24
24	CARTABAN NOMINEES (TEMPATAN) SDN BHD *EXEMPT AN FOR STANDARD CHARTERED BANK MALAYSIA BERHAD (WEALTH MANAGEMENT) (TEMPATAN)*	971,000	0.23
25	FIRST LOOK CORPORATION SDN BHD	950,000	0.23
26	WONG PUI LENG	904,600	0.22
27	MOOMOO NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR LEE SOON PENG*	900,000	0.22
28	PUNG LANG LANG	900,000	0.22
29	MELISSA LAU SU-YIN	845,000	0.20
30	LEONG SUIT LIN	844,900	0.20
	Total	**347,795,700**	**83.41**

NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting ("5th AGM") of Glostrext Berhad ("the Company") will be held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia ("Meeting Venue") on Tuesday, 22 September 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Directors' and the Auditors' Reports thereon. [Please refer to Explanatory Note 1]

2. To approve the payment of Directors' fees of up to an aggregate amount of RM201,600.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company. **Resolution 1** [Please refer to Explanatory Note 2]

3. To approve the payment of Directors' benefits of up to an aggregate amount of RM48,400.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company. **Resolution 2** [Please refer to Explanatory Note 2]

4. To re-elect Dr. Haslinah Binti Muhamad who is retiring pursuant to Clause 76(3) of the Constitution of the Company. **Resolution 3** [Please refer to Explanatory Note 3]

5. To re-elect Mr Christopher Koh Swee Kiat who is retiring pursuant to Clause 76(3) of the Constitution of the Company. **Resolution 4** [Please refer to Explanatory Note 3]

6. To re-elect Mr Tan Ah Huat who is retiring pursuant to Clause 76(3) of the Constitution of the Company. **Resolution 5** [Please refer to Explanatory Note 3]

7. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6** [Please refer to Explanatory Note 4]

Special Business

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolution:

8. **ORDINARY RESOLUTION**
AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 **Resolution 7** [Please refer to Explanatory Note 5]

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

(i) the conclusion of the next Annual General Meeting of the Company ("AGM") held after the approval was given;
(ii) the expiration of the period within which the next AGM is required to be held pursuant to the relevant provision in the Companies Act 2016 after the approval was given; or
(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

Cynthia Gloria Louis
MAICSA 7008306 (SSM PC No.: 201908003061)

Chew Mei Ling
MAICSA 7019175 (SSM PC No.: 201908003178)

Company Secretaries

Selangor Darul Ehsan

Dated: 28 July 2026

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

Notes:

1. *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*

2. *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*

3. *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*

4. *Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

5. *The appointment of a proxy/ attorney for the 5th AGM may be made in hard copy form or by electronic means. The duly executed instrument appointing a proxy/ attorney must be deposited or submitted in the following manner, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:*

    (i) In hard copy form (for Individual and/or Corporate Member)

    In the case of an appointment made in hard copy form, the duly executed Form of Proxy must be deposited with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.'s ("ACM") office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan;

    *Attorney(s) appointed by Power of Attorney **MUST** deposit their **ORIGINAL** Power of Attorney or a **NOTARIALLY CERTIFIED COPY** thereof with the Share Registrar of the Company at ACM's office; OR*

    (ii) By electronic means (for Individual member only)

    The Form of Proxy can be electronically lodged with the Share Registrar of the Company via Dvote Online website at https://www.dvote.my

6. *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*

7. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*

8. *Last date and time for lodging the Proxy Form is Sunday, 20 September 2026 at 10.00 a.m.*

9. *Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 5th AGM.*

Explanatory Notes on Ordinary Business and Special Business

1. Agenda Item No. 1 – Audited Financial Statements for the Financial Year Ended 31 March 2026

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

Explanatory Notes on Ordinary Business and Special Business *cont'd*

2. ***Resolutions 1 and 2 – Ordinary Business***
Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Resolution 1 is to facilitate the payment of Directors' fees for the period from 23 September 2026 until the date of the next Annual General Meeting ("AGM") of the Company, calculated based on the current Board size of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size), approval will be sought at the next AGM for the shortfall.

The proposed Resolution 2 for Directors' Benefits (being meeting allowances) are calculated based on the current Board size of the Company and the number of scheduled Board, Board Committee and general meetings for the period from 23 September 2026 until the date of the next AGM of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size or additional meetings), approval will be sought at the next AGM for the shortfall.

3. ***Resolutions 3, 4 and 5 – Ordinary Business***
Re-election of Directors

Pursuant to Clause 76(3) of the Constitution of the Company, Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat ("Retiring Directors") shall retire from office at the conclusion of the 5th AGM and, being eligible, have offered themselves for re-election as Directors at the 5th AGM.

The Board has through the Nomination Committee considered the assessments of the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The NC was satisfied with the outcome of the fit and proper assessments conducted on the Retiring Directors. The NC and the Board had also conducted an annual assessment on the independence of Dr. Haslinah Binti Muhamad and Mr Christopher Koh Swee Kiat, who are Independent Non-Executive Directors of the Company.

Please refer to the Statement Accompanying the Notice of AGM for more information.

4. ***Resolution 6 – Ordinary Business***
Re-appointment of Auditors

The Board has through the Audit and Risk Management Committee ("ARMC"), considered the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company. The factors considered by the ARMC in making the recommendation to the Board to table the resolution on re-appointment of Messrs Crowe Malaysia PLT at the 5th AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2026.

5. ***Resolution 7 – Special Business***
Authority to Issue and Allot Shares

The Ordinary Resolution proposed under Resolution 7, if passed, would empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This Proposed General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities including but not limited to further placement of shares for purpose of funding current and/or future projects, working capital, repayment of bank borrowings, acquisitions and/or issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO RULE 8.29(2) OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

ELECTION/APPOINTMENT AS DIRECTORS

There are no individuals standing for election/appointment as Directors at the Fifth Annual General Meeting ("5th AGM").

Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat ("Retiring Directors") are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 5th AGM. Their profiles can be found on the respective pages 18, 16 and 14 of the Annual Report 2026. The details of their interest in the securities of the Company can be found on page 141 of the Annual Report 2026.

The Board of Directors had via the Nomination Committee ("NC") assessed the Retiring Directors, and was satisfied that they have met the performance criteria set out in the assessments in the discharge of their duties and responsibilities. The Retiring Directors met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("AMLR") on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Retiring Directors have also met the relevant requirements under the fit and proper assessment and the NC was satisfied with the outcome of the said assessments. The NC and the Board had also conducted an assessment on the independence of Dr. Haslinah Binti Muhamad and Mr Christopher Koh Swee Kiat and were satisfied that they have complied with the criteria prescribed by the AMLR.

None of the Retiring Directors has any conflict of interest, potential conflict of interest or perceived conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries.

In addition to the above, the Board supports and recommended the re-election of Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat as Directors of the Company based on the following:-

1. Dr. Haslinah Binti Muhamad

   Dr. Haslinah Binti Muhamad was appointed as an Independent Non-Executive Director on 25 July 2022 and is the current Chairperson of the Audit and Risk Management Committee and member of the Remuneration Committee and Nomination Committee.

   The Board, via the NC had assessed Dr. Haslinah Binti Muhamad, and was satisfied that her vast experience and academic background will continue to provide strong leadership and insightful perspectives to facilitate sound decision-making, while discharging her duties independently and objectively.

2. Mr Christopher Koh Swee Kiat

   Mr Christopher Koh Swee Kiat was appointed as an Independent Non-Executive Director on 5 August 2022 and is the current Chairperson of the Nomination Committee and member of the Audit and Risk Management Committee and Remuneration Committee

   The Board, via the NC had assessed Mr Christopher Koh Swee Kiat, and was satisfied that he will continue to bring significant value and governance oversight to the Group with his strong background, skills, and extensive legal knowledge. He has demonstrated sound judgement, integrity, and competency in advising on legal compliance and corporate governance matters.

3. Mr Tan Ah Huat

   Mr Tan Ah Huat was appointed to the Board on 15 February 2022 and subsequently assumed the role of the Executive Director on 25 July 2022.

   The Board, via the NC had assessed Mr Tan Ah Huat, and was satisfied that his deep industry expertise and vast operational experience in the construction sector continue to contribute significantly to the Group's ongoing projects, operational efficiency, and overall strategy. He has exercised due care and fulfilled his executive responsibilities proficiently.

GENERAL MANDATE FOR ISSUE OF SECURITIES

Kindly refer to item 5 of the Explanatory Notes on Ordinary Business and Special Business on page 146 of the Annual Report 2026.

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GLOSTREXT

PROXY FORM

GLOSTREXT BERHAD

Registration No. 202201005343 (1451040-T)
(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

I/We ____ Tel: ______________________________
[Full name in block, NRIC/Passport/Company No.]

of ____

____
[Full Address]

being member(s) of **GLOSTREXT BERHAD**, hereby appoint:

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

and/or* (*delete as appropriate)

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Fifth Annual General Meeting ("5th AGM") of the Company to be held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Tuesday, 22 September 2026 at 10.00 a.m. and at any adjournment thereof, and to vote as indicated below:-

Item	Agenda	Resolution	For	Against
Ordinary Business				
1	To approve the payment of Directors' fees of up to an aggregate amount of RM201,600.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	Resolution 1		
2	To approve the payment of Directors' benefits of up to an aggregate amount of RM48,400.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	Resolution 2		
3	To re-elect Dr. Haslinah Binti Muhamad who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 3		
4	To re-elect Mr Christopher Koh Swee Kiat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 4		
5	To re-elect Mr Tan Ah Huat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 5		
6	To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Resolution 6		
Special Business				
7	To authorise Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	Resolution 7		

* *Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit.*

Dated this ________ day of __________________ 2026

____
*Signature of Shareholder/ Common Seal
Contact Details:

Fold This Flap For Sealing

Notes:

1. *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*
2. *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*
3. *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*
4. *Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
5. *The appointment of a proxy/ attorney for the 5th AGM may be made in hard copy form or by electronic means. The duly executed instrument appointing a proxy/ attorney must be deposited or submitted in the following manner, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:*

   (i) ***In hard copy form (for Individual and/or Corporate Member)***

   In the case of an appointment made in hard copy form, the duly executed Form of Proxy must be deposited with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.'s ("ACM") office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan;

   Attorney(s) appointed by Power of Attorney ***MUST*** *deposit their* ***ORIGINAL*** *Power of Attorney or a* ***NOTARIALLY CERTIFIED COPY*** *thereof with the Share Registrar of the Company at ACM's office; OR*

   (ii) ***By electronic means (for Individual member only)***

   The Form of Proxy can be electronically lodged with the Share Registrar of the Company via Dvote Online website at https://www.dvote.my

Then Fold Here

AFFIX
STAMP

THE SHARE REGISTRAR OF
GLOSTREXT BERHAD
COMPANY REGISTRATION NO. 202201005343 (1451040-T)

Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1,
No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya,
Selangor Darul Ehsan;

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6. *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*
7. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
8. *Last date and time for lodging the Proxy Form is Sunday, 20 September 2026 at 10.00 a.m.*
9. *Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 5th AGM.*

PERSONAL DATA NOTICE

By submitting the Form of Proxy, the shareholder or proxy accepts and agrees to the collection, use and disclosure of their personal data by the Company (or its agents or service providers) for the purpose of preparation and compilation of documents relating to the 2026 AGM (including any adjournment thereof).