Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the 2nd Quarter Ended 30 September 2025

	Note	Current Quarter		Year To-date	
		30/9/25	30/9/24	**30/9/25**	30/9/24
		3-months	3-months	**6-months**	6-months
		RM'000	RM'000	**RM'000**	RM'000
Revenue	9	**4,804**	6,228	**9,820**	11,063
Cost of sales		**(3,302)**	(5,074)	**(6,705)**	(8,444)
Gross profit		**1,502**	1,154	**3,115**	2,619
Other income		**484**	2,070	**985**	41,370
Other operating expenses		**(1,687)**	(771)	**(3,113)**	(3,695)
Administrative expenses		**(177)**	(123)	**(261)**	(265)
Finance costs		**-**	-	**-**	-
Profit / (Loss) before tax	10	**122**	2,330	**726**	40,029
Tax expense	19	**-**	(27)	**-**	(27)
Profit / (Loss) for the period		**122**	2,303	**726**	40,002
Other comprehensive income, net of tax		**-**	-	**-**	-
Profit / (Loss) and other comprehensive income / (expense) for the period attributable to :					
Owners of the Company		**122**	2,303	**726**	40,002
Basic Earnings / (Loss) per share attributable to owners of the Company (sen)	24	**0.03**	0.51	**0.16**	8.90

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes.

Condensed Consolidated Statements of Financial Position

	Note	**Unaudited** As at **30/9/25** **RM'000**	Audited As at 31/3/25 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	11	**11,625**	11,946
Intangible asset		**11**	40
Right-of-use assets		**382**	62
Other investments		**3,000**	-
Current assets			
Inventories		**7,996**	5,905
Trade receivables		**4,910**	6,547
Non-trade receivables, deposits and prepayments		**2,589**	1,373
Tax recoverable		**646**	792
Deposits with licensed financial institutions		**47,393**	51,925
Cash and bank balances		**11,579**	7,688
		75,113	74,230
TOTAL ASSETS		**90,131**	86,278
EQUITY AND LIABILITIES			
Share Capital	7	**44,955**	44,955
Retained earnings		**40,134**	39,408
TOTAL EQUITY		**85,089**	84,363
Current liabilities			
Trade payables		**1,390**	234
Non-trade payables and accruals		**3,252**	1,607
Lease liabilities		**400**	65
Tax payable		**-**	9
		5,042	1,915
TOTAL LIABILITIES		**5,042**	1,915
TOTAL EQUITY AND LIABILITIES		**90,131**	86,278
Net assets per share (RM)		**0.19**	0.19

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes.

Condensed Consolidated Statements of Changes in Equity
For the 2nd Quarter Ended 30 September 2025

	Attributable to Owners of the Company				
		Distributable			
	Share Capital	Retained Earnings	Total	Non-Controlling Interest	Total Equity
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 April 2024	44,955	20,288	65,243	-	65,243
Profit and other comprehensive income for the period	-	40,002	40,002	-	40,002
Dividend paid	-	(13,490)	(13,490)	-	(13,490)
At 30 September 2024	**44,955**	**46,800**	**91,755**	**-**	**91,755**
At 1 April 2025	44,955	39,408	84,363	-	84,363
Profit and other comprehensive income for the period	-	726	726	-	726
At 30 September 2025	**44,955**	**40,134**	**85,089**	**-**	**85,089**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes.

Condensed Consolidated Statements of Cash Flows	6-months 30/9/25 RM'000	6-months 30/9/24 RM'000
Cash flows from operating activities		
Profit before tax	**726**	40,029
Adjustments for:-		
Depreciation of property, plant and equipment	**148**	147
Depreciation of investment property	**-**	10
Amortisation of intangible asset	**29**	29
Depreciation of right-of use assets	**75**	140
Gain on disposal of Investment Property	**-**	(39,008)
Loss on disposal of property, plant and equipment	**5**	-
Impairment of inventories	**-**	78
Reversal of impairment of inventories no longer required	**(415)**	(738)
Unrealised foreign exchange loss	**3**	55
Interest expense on lease liabilities	**6**	9
Interest income	**(872)**	(2,213)
Operating profit / (loss) before changes in working capital	**(295)**	(1,462)
Inventories	**(1,676)**	968
Receivables	**418**	3,426
Payables	**141**	(2,017)
Cash generated from / (used in) operations	**(1,412)**	915
Tax paid	**(222)**	(1,182)
Tax refund	**86**	30
Net cash from / (used in) operating activities	**(1,548)**	(237)
Cash flows from investing activities		
Purchase of property, plant and equipment	**(11)**	(15)
Purchase of other investments	**(3,000)**	-
Proceeds from disposal of property, plant and equipment	**2,839**	-
Proceeds from disposal of investment properties	**-**	38,772
Placement / (Withdrawal) of fixed deposits (> 3 months)	**789**	7,021
Interest received	**872**	2,213
Net cash (used in) / generated from investing activities	**1,489**	47,991
Cash flows from financing activities		
Dividend paid	**-**	(13,490)
Repayment of lease liabilities	**(75)**	(140)
Interest expense on lease liabilities	**(6)**	(9)
Net cash used in financing activities	**(81)**	(13,639)
Net (decrease) / increase in cash and cash equivalents	**(140)**	34,115
Cash and cash equivalents as at 1 April	**57,138**	28,642
Cash and cash equivalents as at end of period	**56,998**	62,757
Cash and cash equivalents comprise the following amounts:		
Deposits with licensed banks (< 3 months)	**45,419**	53,977
Cash and bank balances	**11,579**	8,780
	56,998	62,757

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes.

Part A - Explanatory Notes To The Interim Financial Report Pursuant to MFRS 134

1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards, MFRS 134 : Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

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

2 Significant Accounting Policies

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

The following Amendments to MFRSs have been issued and are relevant but are not yet effective to the Group and the Company:

Amendments to Standards		Effective date
• Amendments to MFRS 121 – Lack of Exchangeability		**1 January 2025**
• Annual Improvements to MFRS Accounting Standards – Volume 11		**1 January 2026**
• Amendments to MFRS 7	Financial Instruments: Disclosures	**1 January 2026**
• Amendments to MFRS 9	Financial Instruments	
• Amendments to MFRS 10	Consolidated Financial Statements	
• Amendments to MFRS 107	Statement of Cash Flows	
Amendments to MFRS 9 and MFRS 7 - Amendments to the Classification and Measurement of Financial Instruments		

The initial adoption of the Amendments to MFRSs would not have any material effect on the financial statements.

3 Auditors' Report

The auditors' report on the financial statements for the year ended 31 March 2025 was not subject to any qualification.

4 Seasonality or Cyclical Factors

There were no material factors of a seasonal or cyclical nature which affected the operations of the Group during the financial quarter under review.

5 Unusual Items

There were no items in the current quarter affecting assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size or incidence.

6 Changes in Estimates

There were no significant changes in estimates that have a material effect on the results reported in the financial quarter under review.

7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial quarter under review.

8 Dividend Paid

There was no dividend paid in the current financial quarter under review.

9 Segment Information

	30/9/25 3-months	30/9/24 3-months	**30/9/25 6-months**	30/9/24 6-months
	RM'000	RM'000	**RM'000**	RM'000
Segment Revenue				
Investment holding	**-**	9,100	**-**	9,100
Distribution and trading	**4,718**	6,196	**9,649**	10,870
Others	**168**	119	**333**	354
Total including inter-segment sales	**4,886**	15,415	**9,982**	20,324
Elimination of inter-segment sales	**(82)**	(9,187)	**(162)**	(9,261)
Total	**4,804**	6,228	**9,820**	11,063
Segment Results - Profit before tax				
Investment holding	**(425)**	(24)	**(373)**	(46)
Distribution and trading	**686**	934	**1,331**	823
Others	**(105)**	1,635	**(198)**	15,583
	156	2,545	**760**	16,360
Eliminations	**(34)**	(215)	**(34)**	23,669
Total	**122**	2,330	**726**	40,029

10 Profit before tax

There are no items applicable pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad other than the following :

	30/9/25 3-months	30/9/24 3-months	**30/9/25 6-months**	30/9/24 6-months
(Income) / Expenses	**RM'000**	RM'000	**RM'000**	RM'000
Interest income	**(427)**	(2,024)	**(872)**	(2,213)
Foreign exchange loss - realised	**43**	38	**53**	68
Depreciation and amortisation	**84**	88	**177**	186
Impairment of inventories	**(59)**	(37)	**-**	78
Reversal of impairment of inventories no longer	**(224)**	(684)	**(415)**	(738)
Loss on disposal of Property, Plant and Equipment	**5**	-	**5**	-
Gain on disposal of Investment Property	**-**	-	**-**	(39,008)

11 Valuation of Assets

There has been no revaluation of property, plant and equipment as the Group does not adopt a revaluation policy on the said assets.

12 Subsequent Events

There were no material events subsequent to the end of the financial period that have not been reflected in the financial statements for the financial quarter under review.

13 Changes in Group Composition

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

14 Capital Commitments

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

Part B - Explanatory Notes Pursuant to Appendix 9B of Listing Requirements of BMSB

15 Review of Performance

<u>Quarter 2, FYE 2026 vs Quarter 2, FYE 2025</u>

For the quarter ended 30 September 2025, the Group registered revenue of RM4.80 million, a decline of 23.0% or RM1.43million from RM6.23 million recorded in the preceding year's corresponding quarter. The Group registered a lower profit before tax of RM0.12 million compared to profit before tax of RM2.33 million in the preceding year's corresponding quarter, mainly due to the higher other income recorded in the preceding year's corresponding quarter.

<u>Distribution and Trading</u>

Overall, this segment reported lower revenue of RM4.72 million compared to RM6.20 million recorded in the preceding year's corresponding quarter, a decline of 23.9% or RM1.48 million. Whilst the Electric Motors Division generated higher revenue in the reporting quarter, the other divisions namely Bathroom Products, Hand Tools and Power Tools Divisions, all reported lower revenue.

Corresponding with the lower revenue, this segment registered a lower profit before tax of RM0.69 million compared to profit before tax of RM0.93 million reported in the preceding year's corresponding quarter.

<u>Others</u>

The revenue and operating profit from the Others segment comprised mainly of rental income. This segment reported a higher revenue of RM0.17 million compared with RM0.12 million reported in the preceding year's corresponding quarter, due to higher rental income generated.

<u>Year-to-date 30 September 2025 vs Year-to-date 30 September 2024</u>

For the 6 months period ended 30 September 2025, the Group's revenue declined from RM11.1 million reported previously to RM9.82 million, a decrease of 11.5% or RM1.28 million from the preceding year period. The Group registered a lower profit before tax from RM40.0 million reported in the preceding year period, to profit before tax of RM0.73 million for the current 6 months period. The higher profit before tax in the preceding year period was mainly due to the gain on disposal of a parcel of leasehold industrial land by JKB Development Sdn Bhd ("JKBD"), a wholly owned subsidiary of the Company.

<u>Distribution and Trading</u>

This segment's revenue declined 11.5% from RM10.9 million recorded in the preceding year period to RM9.65 million year todate. Revenue from Power Tools Division declined 50% from RM0.66 million to RM0.33 million, due to lower sales. Revenue from Bathroom Products Division declined 34.9% from RM3.78 million to RM2.46 million, due to postponement of deliveries for project sales. This was off-set by higher revenue reported by the Motors Division, which revenue increased 15.2% to RM2.81 million from RM2.44 million, due to better project sales. Revenue from Hand Tools Division increased 1.5% from RM3.99 million to RM4.05 million, due to on-going sales campaign promotional activities.

With better gross profit and higher other income recorded, profit before tax increased from RM0.82 million reported in the preceding year period to RM1.33 million year todate.

15 Review of Performance (Continued)

Others

This segment recorded a lower revenue of RM0.33 million compared with the RM0.35 million in the preceding year corresponding period, due to lower rental income generated.

This segment registered a loss before tax of RM0.20 million as compared to profit before tax of RM15.6 million in the preceding year corresponding period, attributable to the gain on disposal of leasehold industrial land by JKBD.

16 Current Quarter vs Preceding Quarter Results

The Group recorded lower revenue of RM4.80 million for the current quarter under review, a decline of 4.4% or RM0.22 million from the RM5.02 million revenue generated in the preceding quarter. The Electric Motors, Power Tools and Hand Tools Divisions all reported higher revenue, but the effect was however mitigated by the lower revenue contribution from the Bathroom Products Division.

The Group registered a lower profit before tax of RM0.12 million compared to profit before tax of RM0.60 million in the immediate preceding quarter. The lower profit for the current quarter was mainly due to lower revenue generated and higher other operating expenses incurred in the current quarter.

17 Commentary on Prospects

Amidst the challenging global economic outlook, arising from the on-going global geopolitical conflict, current global trade uncertainties, continued supply chain disruption, exchange rates fluctuations, and stiff market competition domestically, the Group will continue to be vigilant and prudent in managing our business operations to strengthen our core business segments and actively explore new business opportunities to diversify revenue streams and enhance financial performance.

Barring unforeseen circumstances, the Board remains cautiously optimistic about the future prospects of the Group.

18 Profit Forecast and Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

19 Taxation

	30/9/25 3-months	30/9/24 3-months	**30/9/25 6-months**	30/9/24 6-months
	RM'000	RM'000	**RM'000**	RM'000
Income tax - current year	**-**	27	**-**	27
Tax expense	**-**	27	**-**	27
Profit before taxation	**122**	2,330	**726**	40,029
Tax at 24% (previous year - 24%)	**30**	560	**175**	9,607
Unrecognised tax losses utilised	**(30)**	(585)	**(218)**	(595)
Deferred tax asset not recognised	**-**	196	**55**	227
Effects of transactions :-				
Non-deductible expenses	**-**	(6,577)	**33**	(6,270)
Income not taxable	**-**	6,433	**(45)**	(2,942)
Tax expense	**-**	**27**	**-**	**27**

The effective tax rates for the current financial quarter and period to-date were higher than the statutory rate due to certain non-deductible expenses for income tax purposes and non-recognition of deferred tax asset due to uncertainty of its recoverability.

20 Status of Corporate Proposals

20.1 On 5 October 2023, the Company announced that JKBD, a wholly-owned subsidiary of the Company, had entered into a sale and purchase agreement for the proposed disposal of a parcel of leasehold industrial land held under Pajakan Mukim 1029, Lot 30487, Jalan Genting Kelang, Mukim of Setapak, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur to Urban Reach Sdn Bhd, a 55% subsidiary of FCW Holdings Berhad, a related party, for a cash consideration of RM43.08 million ("the Previous Disposal").

The Previous Disposal was completed on 4 June 2024.

The full announcement can be viewed on the Company's website.

The Company had intended to use the proceeds from the Previous Disposal in the following manner:-

Use of proceeds	Amount (RM'000)	Expected time frame for usage of proceeds
Special interim dividend of 1 sen per JKB share	4,496	Completed
Estimated expenses in relation to the Previous Disposal	1,400	Completed
Acquisition of new business(es) / asset(s) to be identified	37,184	Within 24 months from the date of receipt of the Disposal Consideration
Total	**43,080**	

On 11 July 2025, the Company ("JKB") announced the following corporate proposals that are inter-conditional upon each other:

a) JKB Development Sdn Bhd ("JKBD"), a wholly-owned subsidiary of the Company, had on 11 July 2025 entered into a conditional sale and purchase agreement ("SPA") with Logik Damai Sdn Bhd, a company in which certain directors and major shareholder of the Group have indirect controlling interest, to dispose of 4 parcels of freehold industrial land to Logik Damai Sdn Bhd for a cash consideration of RM38 million;

b) Proposed variation to the utilisation of proceeds from the Previous Disposal; and

c) Proposed distribution of a special cash dividend of RM0.12 per ordinary share in the Company, amounting to approximately RM53.95 million, to the entitled shareholders on an entitlement date to be determined and announced at a later date.

On 2 October 2025, the Company announced that all conditions precedent of the SPA have been fulfilled.

As at the date of this report, the Proposed Disposal is pending completion, scheduled to be completed in December 2025. Upon completion, the Company will make the requisite announcement.

20 Status of Corporate Proposals (Continued)

20.2 Application for extension of time for compliance with the public shareholding spread requirement pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

On 21 October 2025, the Company had announced that it does not comply with the public shareholding spread requirement pursuant to paragraph 8.02(1) of the Listing Requirements which states that a listed issuer must ensure that at least 25% of the total listed shares (excluding treasury shares) are in the hands of public shareholders ("Public Spread Requirement").

The Company had on 24 October 2025 submitted an application to Bursa Securities for an extension of time of 6 months from 17 October 2025 to 16 April 2026 to rectify the shortfall in the Public Spread Requirement.

The Company will make the requisite announcements in relation to the compliance status of the Public Spread Requirement.

21 Group Borrowings

There were no borrowings as at the end of the current financial quarter under review.

22 Material Litigation

No new material litigation has arisen nor were there any material changes to any case which had been pending since the last annual balance sheet date.

23 Dividend

The Company did not declare any dividend during the current financial quarter under review.

24 Earnings Per Share

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the current financial period.

	30/9/25 3-months	30/9/24 3-months	**30/9/25 6-months**	30/9/24 6-months
Profit / (Loss) attributable to ordinary equity holders of the parent (RM'000)	**122**	2,303	**726**	40,002
Weighted average number of ordinary shares in issue ('000)	**449,550**	449,550	**449,550**	449,550
Basic Earnings / (Loss) per share (sen)	**0.03**	0.51	**0.16**	8.90

By order of the Board

Boon Shi Hou
Executive Director

Kuala Lumpur
Date : 4 November 2025