SUPERLON HOLDINGS BERHAD (Incorporated in Malaysia)
Reg. No. : 200601020659 (740412-X)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 JANUARY 2026

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Jan-26 RM'000	Preceding Year Corresponding Quarter 31-Jan-25 RM'000	Current Year To Date 31-Jan-26 RM'000	Preceding Year To Date 31-Jan-25 RM'000
Revenue	32,988	31,256	100,808	102,039
Cost of sales	(25,248)	(22,965)	(73,955)	(75,848)
Gross profit	7,740	8,291	26,853	26,191
Other income	692	997	2,088	2,698
Selling & distribution expenses	(1,344)	(2,377)	(5,945)	(6,405)
Administrative expenses	(2,593)	(2,625)	(8,138)	(8,121)
Other operating expenses	(1,119)	(40)	(2,181)	(885)
Finance costs	(310)	(364)	(931)	(1,223)
Reversal of impairment/(Impairment loss) on financial assets	33	(119)	283	166
Profit before taxation	3,099	3,763	12,029	12,421
Income tax expense	(741)	(744)	(2,822)	(2,221)
Profit for the period	2,358	3,019	9,207	10,200
Other comprehensive income / (loss) :	-	-	-	-
Items that will not be reclassified subsequently to Profit or Loss:				
Revaluation of property, plant and equipment	-	-	-	-
Items that may be reclassified subsequently to Profit or Loss:				
Foreign currency translation differences	(1,741)	901	(2,374)	(1,671)
Total comprehensive income for the period	617	3,920	6,833	8,529
Profit attributabe to :				
Owners of the Company	2,358	3,019	9,207	10,200
Non-Controlling Interest	-	-	-	-
	2,358	3,019	9,207	10,200
Total comprehensive income attributable to :				
Owners of the Company	617	3,920	6,833	8,529
Non-Controlling Interest	-	-	-	-
	617	3,920	6,833	8,529
Basic earnings per share (sen)	1.49	1.90	5.81	6.43
Diluted earnings per share (sen)	1.49 *	1.90 *	5.81 *	6.43 *

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the financial period.

Note:
The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025.

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

	Unaudited As At 31-Jan-26 RM'000	Audited As At 30-Apr-25 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	97,041	99,967
Right-of-use Assets	3,596	4,450
Intangible assets	1,000	1,000
Other investment	47	47
Deferred tax assets	10	18
	101,694	105,482
Current assets		
Inventories	22,638	27,698
Trade receivables	17,081	15,219
Other receivables, deposits and prepayments	5,118	2,906
Current tax assets	727	775
Short term investment	26,574	15,649
Deposit with licensed bank	31,774	35,080
Cash and bank balances	13,175	10,000
	117,087	107,327
TOTAL ASSETS	218,781	212,809
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	41,433	41,433
Treasury shares	(542)	(542)
Reserves	131,547	127,679
Total Equity	172,438	168,570
Non-current liabilities		
Lease liabilities	1,610	2,246
Loans and borrowings	18,193	19,578
Deferred tax liabilities	6,149	6,489
	25,952	28,313
Current liabilities		
Lease liabilities	819	876
Loans and borrowings	3,474	3,566
Trade payables	10,221	4,325
Other payables and accruals	4,428	6,937
Current tax liabilities	1,449	222
	20,391	15,926
TOTAL EQUITY AND LIABILITIES	218,781	212,809
Net assets per ordinary share attributable to Owners of Company (sen)	108.73	106.29

Note:
The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL PERIOD ENDED 31 JANUARY 2026

	Attributable to Owners of the Company						
		Non-Distributable				Distributable	
	Share Capital	Treasury Shares	Foreign Currency Reserve	Option Reserve	Revaluation Reserve	Retained Profit	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 May 2024	41,433	(542)	3,256	-	25,472	83,525	153,144
Profit for the period	-	-	-	-	-	10,200	10,200
Other comprehensive income/(loss)	-	-	(1,671)	-	-	-	(1,671)
Total comprehensive income/(loss)	-	-	(1,671)	-	-	10,200	8,529
Realisation of revaluation surplus	-	-	-	-	(109)	109	-
Distribution of dividend	-	-	-	-	-	(4,361)	(4,361)
Balance as at 31 January 2025	41,433	(542)	1,585	-	25,363	89,473	157,312
Balance as at 1 May 2025	41,433	(542)	(142)	75	36,054	91,692	168,570
Profit for the period	-	-	-	-	-	9,207	9,207
Other comprehensive income/(loss)	-	-	(2,374)	-	-	-	(2,374)
Total comprehensive income/(loss)	-	-	(2,374)	-	-	9,207	6,833
Share options granted under ESS	-	-	-	207	-	-	207
Realisation of revaluation surplus	-	-	-	-	(96)	96	-
Distribution of dividend	-	-	-	-	-	(3,172)	(3,172)
Balance as at 31 January 2026	41,433	(542)	(2,516)	282	35,958	97,823	172,438

Note:
The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JANUARY 2026

	Current Year Ended 31-Jan-26 RM'000	Preceeding Year Ended 31-Jan-25 RM'000
Cash flows from operating activities		
Profit before taxation	12,029	12,421
Adjustment for :		
Non-cash items	5,931	4,244
Non-operating items	(114)	(166)
Operating profit before working capital changes	17,846	16,499
Changes in working capital		
Inventories	5,000	(5,450)
Trade and other receivables	(4,103)	1,492
Trade and other payables	3,609	620
Cash generated from / (used) in operations	22,352	13,161
Interest received	1,045	1,389
Tax refund	65	-
Tax paid	(1,874)	(1,614)
Net cash from / (used in) operating activities	21,588	12,936
Cash flows from investing activities		
Net withdrawal/(placement) of fixed deposits with maturity more than three months	1,996	6,295
Proceeds from disposal of property, plant & equipment	194	364
Purchase of property, plant & equipment and development expenditure	(1,795)	(2,414)
Net cash from / (used in) investing activities	395	4,245
Cash flows from financing activities		
Dividend paid	(3,172)	(4,361)
Interest paid	(817)	(1,069)
Interest paid on lease liabilities	(114)	(154)
Net movement in trade bills & multi currency trade loan	(155)	(3,493)
Repayment of term loans	(1,629)	(1,609)
Repayment of hire purchase payables	(198)	(445)
Repayment of lease liabilities	(683)	(660)
Net cash from / (used in) financing activities	(6,768)	(11,791)
Net increase / (decrease) in cash and cash equivalents	15,215	5,390
Currency Translation Differences	(2,424)	(884)
Cash and cash equivalents as at begining of financial year	33,950	21,400
Cash and cash equivalents as at end of period	**46,741**	**25,906**
Cash and cash equivalents at end of period comprises :-		
Deposits, Cash & Bank Balances	46,741	25,906
	46,741	**25,906**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JANUARY 2026 (Cont'd)

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following statements of financial positions amounts:

	Current Year Ended 31-Jan-26 RM'000	Preceeding Year Ended 31-Jan-25 RM'000
Cash and bank balances	13,175	8,832
Deposit with licensed banks	31,774	36,936
Short-term investment	26,574	9,416
	71,523	55,184
Deposit with maturity more than 3 months	(24,782)	(29,278)
Cash and cash equivalents	46,741	25,906

Note:
The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025.

Explanatory Notes Pursuant to Financial Reporting Standard No. 134

A1. BASIS OF PREPARATION

The interim financial statements of Superlon Holdings Berhad ("Superlon" or "the Company") are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 April 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 30 April 2025.

A2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 April 2025 except for the adoption of the following MFRSs, IC interpretations, amendments to MFRSs and IC interpretations issued by Malaysian Accounting Standards Board ("MASB") that are mandatory for the Group for the financial year beginning or after 1 May 2025:

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 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 May 2025 or later are provided in note 3 to the audited financial statements of the Group for the financial year ended 30 April 2025.

A3. QUALIFICATION OF ANNUAL FINANCIAL STATEMENTS

The latest audited consolidated financial statements of Superlon for the financial year ended 30 April 2025 are not qualified.

A4. SEASONAL AND CYCLICAL FACTORS

The Group's business operations were not materially affected by any major seasonal or cyclical factors.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A6. SIGNIFICANT CHANGES IN ESTIMATES

There were no changes in accounting estimates that have had a material effect in the current quarter's results.

A7. ISSUANCES AND REPAYMENT OF DEBT AND EQUITY SECURITIES

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

The SHB shares bought back are held as treasury shares in accordance with section 127 subsection 4(b) of the Companies Act 2016. As at 31 January 2026, the number of treasury shares held in hand amounted to 1,406,158 ordinary shares, at an average buy-back price of RM0.39 per share.

A8. DIVIDEND PAID AND DISTRIBUTED

On 09 December 2025, the Board of Directors has declared and approved the second interim single-tier dividend of 1.25 sen per ordinary share for the financial year ending 30 April 2026. The second interim single-tier dividend was paid on 27 January 2026 to shareholders whose names appeared on the company's Record of Depositors on 05 January 2026.

A9. SEGMENTAL INFORMATION

Business Segment
The Group is principally engaged in the business segment of manufacturing of thermal insulation materials mainly for the HVAC&R industry, trading of HVAC&R parts and equipment.

	Individual Quarter		**Cumulative Quarter**	
	Current Year Quarter	**Preceding Year Corresponding Quarter**	**Current Year To Date**	**Preceding Year To Date**
	31-Jan-26	**31-Jan-25**	**31-Jan-26**	**31-Jan-25**
Revenue				
- Manufacturing	27,734	26,534	84,494	81,258
- Trading	5,254	4,722	16,314	20,781
	32,988	31,256	100,808	102,039
Profit before tax				
- Manufacturing	3,131	3,684	12,040	11,529
- Trading	295	183	773	1,222
	3,426	3,867	12,813	12,751
Less : Unalloacated corporate and others (cost) / income	(327)	(104)	(784)	(330)
	3,099	3,763	12,029	12,421

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of lands and buildings have been brought forward without amendment from the financial year ended 30 April 2025. On 30 April 2025, the Group's freehold land and buildings were revalued by an independent professional valuer and the surpluses arising from the revaluations, net of deferred tax, have been credited to other comprehensive income.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There was no material event subsequent to the end of the reporting period.

A12. CHANGES IN COMPOSITION OF THE GROUP

There are no changes to the composition of the Group during the current quarter under review.

A13. CHANGES IN CONTINGENT LIABILITIES

There are no material changes in contingent assets or contingent liabilities since the end of the last audited financial year.

B. Additional Information Required By Bursa Malaysia Securities Berhad Listing Requirements

B1. PERFORMANCE REVIEW

Quarter Review

The Group recorded total revenue of RM33.0 million for the quarter ended 31 January 2026 ("Current Quarter"), representing an increase of RM1.7 million or 5.4% compared with the corresponding quarter in the previous year ("3rd Quarter FY25"). The increase was mainly attributable to higher revenue contribution from both the manufacturing and trading divisions.

Notwithstanding the rise in the topline, our gross profit decreased to RM7.7 million in the Current Quarter from RM8.3 million in the 3rd Quarter FY25, representing a decline of RM0.6 million or 7.2%. The Group's gross profit margin moderated to 23.5% in the Current Quarter from 26.5% in the 3rd Quarter of FY25, mainly due to the less favourable exchange rate environment coupled with increased cost.

Our profit before tax came in at RM3.1 million in the Current Quarter compared with RM3.8 million in the 3rd Quarter FY25, representing a reduction of RM0.7 million or 18.4%. This was partially due to higher unrealised foreign exchange loss incurred in the Current Quarter. Consequently, our profit after taxation contracted by RM0.6 million or 20.0% to RM2.4 million compared with RM3.0 million in the corresponding quarter last year.

Segment Review

The manufacturing division recorded revenue of RM27.7 million in the Current Quarter compared with RM26.5 million in the 3rd Quarter FY25, representing an increase of RM1.2 million or 4.5%, mainly driven by higher sales volume from both local and export markets.

Profit before tax for the manufacturing division decreased to RM3.1 million from RM3.8 million in the 3rd Quarter FY25, mainly due to lower gross profit. The division contributed approximately 84.1% of the Group's total revenue for the Current Quarter.

The trading division recorded revenue of RM5.3 million and profit before tax of RM0.3 million in the Current Quarter compared with RM4.7 million and RM0.2 million respectively in the 3rd Quarter FY25. The improvement was mainly driven by stronger revenue as a result of higher copper prices. The trading division contributed approximately 15.9% of the Group's total revenue.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

	Current Quarter	Preceding Quarter	Variance
	31-Jan-26	31-Oct-25	
	RM'mil	RM'mil	%
Revenue	33.0	34.5	-4.3
Gross profit	7.7	10.5	-26.3
Profit before tax	3.1	4.9	-36.7
Profit after tax	2.4	3.8	-36.8

The Group recorded revenue of RM33.0 million in the Current Quarter, representing a decrease of RM1.5 million or 4.3% compared with RM34.5 million recorded in the preceding quarter. The decline was primarily attributable to lower revenue contribution from the manufacturing division.

The Group registered a gross profit of RM7.7 million compared to RM10.5 million in the preceding quarter mainly due to a decline of the topline and the gross profit margin from 30.4% in the preceding quarter to 23.3% in the Current Quarter. The contraction of the gross profit margin was mainly due to the revenue mix comprising higher insulation sales from lower-margin markets coupled with less favourable exchange rate environment.

In addition, the higher unrealised loss on foreign exchange incurrent in the Current Quarter weight down our profit before tax, which came in at RM3.1 million in the Current Quarter compared with RM4.9 million in the preceding quarter.

B3. COMMENTARY ON PROSPECTS

The international operating environment is expected to moderate with global trade facing headwinds. Going forward, demand will be influenced by geopolitical tension in the Middle East, logistic costs as well as raw material costs. Nonetheless, we expect our local demand will continue to be sustained by domestic consumption and development.

Barring any unforeseen circumstances and considering the aforementioned, the Board remains cautiously optimistic on the performance of our group for the financial year ending 30 April 2026.

B4. VARIANCES FROM ACTUAL AND FORECAST PROFIT

The Company did not issue any profit forecast for the year.

B5. PROFIT BEFORE TAXATION

	Current Year Quarter	Current Year To Date
	31-Jan-26	31-Jan-26
Profit before taxation is stated at after charging/(crediting) :	RM'000	RM'000
Depreciation of property, plant and equipment	1,374	4,184
Depreciation of right-of-use assets	240	733
(Gain)/Loss on foreign exchange - realised	15	926
(Gain)/Loss on foreign exchange - unrealised	1,045	1,175
Interest expenses	275	817
Interest expenses on lease liabilities	35	114
Interest income	(292)	(1,045)
Other expenses	59	80
Other income	(400)	(1,043)

B6. TAXATION

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Jan-26 RM'000	Preceding Year Corresponding Quarter 31-Jan-25 RM'000	Current Year To Date 31-Jan-26 RM'000	Preceding Year To Date 31-Jan-25 RM'000
Income Tax Expenses :				
-Current tax expenses	991	790	3,185	2,410
-Deferred tax expenses / (income)	(251)	(109)	(308)	(251)
Under / (Over) provision in prior year				
-Current tax expenses	1	63	(55)	62
	741	744	2,822	2,221

The tax expense for the current quarter ended 31 January 2026 is derived based on statutory current tax rate of 24% (YA2026) for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

B7. UNQUOTED SECURITIES AND/OR PROPERTIES

There were neither purchases nor disposals of any unquoted securities and / or properties for the current quarter under review.

B8. INVESTMENT IN QUOTED SECURITIES

There was no purchase or disposal by the Group in quoted securities for the current quarter under review.

The Group does not hold any investments in quoted securities as at 31 January 2026.

B9. CORPORATE PROPOSAL

There is no corporate proposal announced but not completed as at the date of this report.

B10. LOANS AND BORROWINGS

The Group's loans and borrowings as at the end of the reporting quarter are as follows:

	Current Year To Date 31-Jan-26	
	Short Term RM'000	**Long Term RM'000**
<u>Secured</u>		
Bank borrowings		
- Trade Facility	947	-
- Term Loan	2,277	16,594
Finance leases	250	1,599
	3,474	18,193

Summary of all loans and borrowings:

		Foreign Currency Denominated '000	**Current Year To Date 31-Jan-26 RM'000**
	USD	240	947
	RM	20,720	20,720
Total loans and borrowings			21,667
Exchange rate RM to USD1			3.94

B11. MATERIAL LITIGATION

There is no pending material litigation as at the date of this quarterly report that has a material effect on the financial position of the Group. The Board does not know of any proceeding pending or threatened, or of any effect likely to give rise to any proceeding, which might materially and adversely affect the position or business of the Company or its subsidiaries.

B12. PROPOSED DIVIDEND

On even date, the Board of Directors has declared and approved the third interim single-tier dividend of 1.00 sen per ordinary share (FY 2025 third interim : Nil) for the financial year ending 30 April 2026. The third interim single tier dividend will be paid on 27 April 2026 to shareholders whose names appeared on the company's Record of Depositors on 13 April 2026.

B13. EARNINGS PER SHARE ("EPS")

The EPS is computed as following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Jan-26 RM'000	Preceeding Year Corresponding Quarter 31-Jan-25 RM'000	Current Year To Date 31-Jan-26 RM'000	Preceeding Year To Date 31-Jan-25 RM'000
Basic				
Profit attributable to owners of the Parent	2,358	3,019	9,207	10,200
Weighted average number of ordinary shares ('000)	158,594	158,594	158,594	158,594
Basic earnings per share (sen)	1.49	1.90	5.81	6.43
Diluted				
Profit attributable to owners of the Parent	2,358	3,019	9,207	10,200
Weighted average number of ordinary shares ('000) (Basic)	158,594	158,594	158,594	158,594
Effect of dilution due to conversion of ESS	-	-	-	-
Weighted average number of ordinary shares ('000) (Diluted)	158,594	158,594	158,594	158,594
Diluted earnings per share (sen)	1.49 *	1.90 *	5.81 *	6.43 *

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the finacial period.

By Order of the Board

Liu Lee, Hsiu-Lin (also known as Jessica Hsiu-Lin Liu)
Managing Director

Kuala Lumpur
27 March 2026