INTERIM FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	2nd Quarter Ended		6 Months Cumulative Todate	
	31 Dec 2025 RM'000	31 Dec 2024 RM'000	31 Dec 2025 RM'000	31 Dec 2024 RM'000
Revenue	187,436	198,787	393,000	423,437
Operating expenses	(250,993)	(220,389)	(599,711)	(536,739)
Interest Income	8,063	19,778	10,771	30,719
Finance costs	(1,871)	(2,100)	(3,529)	(3,555)
Share of results of associates	(1,094)	16	(2,030)	239
Loss before tax	(58,459)	(3,908)	(201,499)	(85,899)
Taxation	(145)	(2,170)	8,607	13,950
Loss after tax	(58,604)	(6,078)	(192,892)	(71,949)
Other comprehensive loss				
Foreign currency translation	(66,768)	112,284	(77,752)	(115,787)
	(66,768)	112,284	(77,752)	(115,787)
Total comprehensive loss	(125,372)	106,206	(270,644)	(187,736)
Loss attributable to:				
Owners of the parent	(58,442)	(4,922)	(193,054)	(69,550)
Non-controlling interest	(162)	(1,156)	162	(2,399)
	(58,604)	(6,078)	(192,892)	(71,949)
Total comprehensive loss attributable to:				
Owners of the parent	(124,206)	107,817	(268,930)	(184,285)
Non-controlling interest	(1,166)	(1,611)	(1,714)	(3,451)
	(125,372)	106,206	(270,644)	(187,736)
Weighted average('000) number of Ordinary Shares in issue	3,082,588	2,552,699	3,082,588	2,552,699
EPS - Basic and diluted (sen)	(1.90)	(0.19)	(6.26)	(2.72)

This Unaudited Condensed Income Statement should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2025 (the latest audited accounts).

INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Unaudited 31 Dec 2025 RM'000	Audited 30 Jun 2025 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	2,854,530	2,888,386
Investment in associates	177,073	179,103
Deferred tax assets	49,811	47,930
	3,081,414	3,115,419
Current Assets		
Inventories	149,143	189,374
Trade receivables	72,349	58,306
Tax recoverable	84,307	151,012
Other receivables	21,776	25,983
Cash & bank balances	757,343	868,123
	1,084,918	1,292,798
TOTAL ASSETS	4,166,332	4,408,217
EQUITY AND LIABILITIES		
Share capital	340,077	340,077
Non-controlling Interest	8,921	11,350
Treasury shares	(170,273)	(170,273)
Reserves	3,644,505	3,913,436
TOTAL EQUITY	3,823,230	4,094,590
Non-Current Liabilities		
Loans and borrowings	17,031	16,386
Deferred tax liabilities	5,956	2,396
	22,987	18,782
Current Liabilities		
Trade payables	68,369	57,895
Other payables and accrued expenses	76,210	62,892
Deposits received from customers	22,095	31,516
Loans and borrowings	144,294	135,475
Provision for taxation	9,147	7,067
	320,115	294,845
TOTAL LIABILITIES	343,102	313,627
TOTAL EQUITY AND LIABILITIES	4,166,332	4,408,217
Net Asset per share	1.25	1.34

This Unaudited Condensed Statement of Financial Position should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2025 (the latest audited accounts).

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	6 Months Ended	
	31 Dec 2025 RM'000	31 Dec 2024 RM'000
Loss before tax	(201,499)	(85,899)
Adjustment for non cash items	182,178	24,978
Operating loss before changes in working capital	(19,321)	(60,921)
Changes in working capital:		
Net change in current assets	3,707	(68,493)
Net change in current liabilities	14,371	(13,893)
Income tax refund	79,070	76,040
Net cash generated from/(used in) operating activities	**77,827**	**(67,267)**
Investing Activities		
Purchase of property, plant and equipment	(106,045)	(164,796)
Proceeds from disposal of property, plant and equipment	1	-
Net cash flows used in investing activities	**(106,044)**	**(164,796)**
Financing Activities		
Bank borrowings	9,463	24,795
Share buy back	-	(12,912)
Interest expenses	(3,529)	(3,555)
Interest income	10,771	30,719
Net cash flows generated from financing activities	**16,705**	**39,047**
Net change in cash & cash equivalents	(11,512)	(193,016)
Effect of foreign exchange rate changes	(99,268)	(71,240)
Cash & cash equivalent at beginning of period	868,123	1,333,086
Cash & cash equivalent at end of period	**757,343**	**1,068,830**

Analysis of cash & cash equivalents:-		
Cash & bank balances	757,343	1,068,830
	757,343	**1,068,830**

This Unaudited Condensed Statement of Cash Flows should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2025 (latest audited accounts).

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	Share Capital RM'000	Treasury Shares RM'000	Translation Reserve RM'000	Retained Profits RM'000	Minority Interest RM'000	Total RM'000
Period Ended 31 December 2025						
At 1 July 2025	340,077	(170,273)	(153,271)	4,066,707	11,350	4,094,590
Movements during the period	-	-	(75,875)	(193,056)	(2,429)	(271,360)
At 31 December 2025	**340,077**	**(170,273)**	**(229,146)**	**3,873,651**	**8,921**	**3,823,230**
Period Ended 31 December 2024						
At 1 July 2024	340,077	(157,361)	65,466	4,201,903	17,168	4,467,253
Movements during the year	-	(12,912)	(114,735)	(69,549)	(3,451)	(200,647)
At 31 December 2024	**340,077**	**(170,273)**	**(49,269)**	**4,132,354**	**13,717**	**4,266,606**

This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2025 (the latest audited accounts).

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025 PURSUANT TO FINANCIAL REPORTING STANDARD (FRS) 134

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1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard 134 (MFRS 134): Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 (Appendix 9B part A) of the Main Market Listing Requirements ("Listing Requirements") of the Bursa Malaysia Securities Berhad ("Bursa Securities") and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2025. The adoption of the new MFRS, amendments/improvements to MFRSs and new IC Interpretations does not have any significant impact on the financial performance and financial position of the Group.

2. Auditors' Report

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2025.

3. Seasonal and Cyclical Factors

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

4. Exceptional and Extraordinary Items

There were no exceptional or extraordinary items in the current quarter under review.

5. Changes in Accounting Estimates

There were no changes in accounting estimates for the current quarter under review.

6. Issuances, Cancellations, Repurchase, Resale and Repayments of Debt and Equity Securities

<u>Share Buyback</u>

There were no share buyback transactions during the quarter under review. The number of treasury shares held by the Company currently stands at 207,465,600 shares.

7. Dividend Paid

No dividends were paid in the current quarter and last financial year ended 30 June 2025.

8. Segmental Reporting

For management purposes, the Group is organised into operating divisions as shown in the table below:

THE GROUP CUMULATIVE 6 MONTHS	Investment Holding RM'000	Manu-facturing RM'000	Trading RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External Sales	-	165,311	139,650	88,039	-	393,000
Inter-segment sales	-	176,047	1,938	1,134	(179,119)	-
	-	341,358	141,588	89,173	(179,119)	393,000
Segmental results	(21,294)	(123,850)	13,592	62,164	(79,035)	(148,423)
Depreciation & amortisation						(58,288)
Finance costs						(3,529)
Interest income						10,771
Share of results of associates						(2,030)
LBT						(201,499)
Tax expenses						8,607
LAT						(192,892)

9. Valuation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment.

10. Capital Commitments

As at 16 February 2026, the Group, in relation to the Malaysian operations, had capital commitments paid &/or contracted amounting to RM84.8 million for the purchase of plant and equipment to be installed at its various factories in Malaysia.

This amount is part of total Capital Expenditure of RM1.39 billion that the group budgeted & put aside to build 6 blocks of manufacturing plants in the Group's manufacturing complex in Meru, Klang.

The Group continuously monitors the prevailing and expected market conditions to determine the installation rate of new production lines.

As for the manufacturing project in the USA, US$350 million has been budgeted for Phase 1 of the project. Approval permits such as occupancy permits for offices and warehouses, permits for installation of Plant and Machinery, water management permits, etc., have been obtained. As at 16 February 2026, the capital commitments paid &/or contracted for this project amounted to US$241.0 million for the US suppliers/vendors; and RM120.0 million for the Malaysian suppliers/vendors.

11. Material Events Subsequent to the End of Period Reported

There are no material events subsequent to the end of the period reported that have not been reflected in the financial statements.

12. Changes in the Composition of the Group

There were no significant changes in the composition of the Group during the current quarter ended 31 December 2025.

13. Contingent liabilities and contingent assets

The Group has no outstanding contingent liabilities and contingent assets as at 31 December 2025 which might materially and adversely affect the position or business of the Group.

Additional information required by Bursa Malaysia Securities Bhd Listing Requirements

1. Review of the Performance of the Company and Its Principal Subsidiaries

The Supermax Group's performance for the quarter under review is tabled below:

Description	2nd Quarter ended 31.12.2025 RM '000	2nd Quarter ended 31.12.2024 RM '000	Increase/ (Decrease) RM'000
Revenue	187,436	198,787	(11,351)
EBITDA	(36,893)	(6,016)	(30,877)
EBITDA Margin (%)	(19.7%)	(3.0%)	
Loss Before Tax	(58,459)	(3,908)	(54,551)
LBT Margin (%)	(31.2%)	(2.0%)	
Loss After Tax	(58,604)	(6,078)	(52,526)
LAT Margin (%)	(31.3%)	(3.1%)	

In this reporting quarter, the Supermax Group recorded lower revenue of RM187.4 million, which represented a 5.7% decrease compared to the corresponding quarter a year ago. It recorded lower sales volumes plus weakening of US Dollar causing the low sales value although the average selling price is higher compared to corresponding quarter a year ago.

Higher LBT and LAT were recorded due to unrealised losses of RM9.12 million as a result of the depreciation of the USD against the MYR and additional operating expenses incurred in US plant.

The Group is seeking to improve its performance through constant cost rationalisation and production efficiency.

2. Comparison with Preceding Quarter's Result

The Group's current quarter performance versus the preceding quarter is tabled below:

Description	2nd Quarter ended 31.12.2025 RM '000	1st Quarter ended 30.09.2025 RM '000	Increase/ (Decrease) RM'000
Revenue	187,436	205,564	(18,128)
EBITDA	(36,893)	(113,560)	76,667
EBITDA Margin (%)	(19.7%)	(55.2%)	
Loss Before Tax	(58,459)	(143,040)	84,581
LBT Margin (%)	(31.2%)	(69.6%)	
Loss After Tax	(58,604)	(134,288)	75,684
LAT Margin (%)	(31.3%)	(65.3%)	

In comparison to last quarter, sales revenue dropped by 8.8% to RM 187.4 million. Sales volume decrease across key markets with improvements in average selling prices. This is due to the USD having weakened against the RM during the period.

Losses had reduced due to one-off impairment of RM119.5 million in preceding quarter. Current quarter also incurred higher operating expenses as US plant is getting active and incurred more operational expenses plus weakening of USD against RM resulting an unrealised forex losses of RM9.12 million.

3. Prospects

The industry faces a phase of normalization, consolidation, and strategic evolution. Long-term prospects remain anchored in sustained global healthcare demand, innovation, and environmental, social, and governance (ESG) compliance.

Increasing minimum wages, electricity tariffs, and raw material costs squeeze profit margins. Rising competition from China, which may offer lower-cost alternatives.

Investment in automation and smart manufacturing is crucial to reduce dependency on manual labour, improve consistency and cut long-term costs. Continued emphasis on infection control (post-pandemic) and occupational safety is boosting demand for disposable gloves worldwide. Higher tariffs on Chinese glove imports, especially in the US market, are creating competitive opportunities for Malaysian producers. After inventory overhangs from 2021-2023, distributors are restocking, supporting near-term demand recovery.

Productions in US plant has started since last quarter and Supermax is securing contracts with US customers in order to boost sales. Supermax benefits from the severe US tariffs on Chinese gloves, directly serving US buyers who are seeking non-China supply. This promises to be a direct competitive advantage as its gloves are exempt from all US import tariffs.

In Malaysia, Supermax has stopped its older and inefficiencies production lines to focus on efficient production lines with automation. With this the strategy of internal optimisation remains its core long-term efforts to boost productivity and reduce operational costs.

4. Variance of Actual and Forecasted Profit and Shortfall in Profit Guarantee

This is not applicable to the Group for the current quarter under review.

5. Profit/(Loss) Before Tax

Profit/(Loss) before Tax is arrived at after charging/(crediting):

	2nd Quarter Ended 31.12.2025 RM'000	Financial YTD ended 31.12.2025 RM'000
Interest Expense	1,871	3,529
Interest Income	(8,063)	(10,771)
Depreciation & Amortisation	27,758	58,288
Foreign Exchange		
- Realised (Gain) or Loss	(815)	(4,151)
- Unrealised (Gain) or Loss	9,121	9,558

Total Operating Expenses	250,993	599,711

6. Taxation and Variance between the Effective and Statutory Tax Rate

	2nd Quarter Ended 31.12.2025 RM'000	Financial YTD ended 31.12.2025 RM'000
Tax (Expense) / Income	(145)	8,607

7. Profit/(Loss) On Sale of Unquoted Investment and/or Properties

There were no sales of investment and /or properties for the financial period under review.

8. Quoted Investment

There were no purchases or sales of quoted securities during the current financial period.

9. Status of Corporate Proposals Announced

As at 16 February 2026, being the latest practicable date, there are no new corporate proposals announced.

10. Group Borrowings and Debt Securities

Group borrowings as at 31 December 2025 are as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	-	144,294	144,294
Long term borrowings	-	17,031	17,031
Total borrowings	-	161,325	161,325

The borrowings are mostly trade in nature for working capital purposes.

11. Financial Instruments with Off Balance Sheet Risks

There were no financial instruments with off balance sheet risk as at 16 February 2026 (the latest practicable date which shall not be earlier than 7 days from the date of this quarterly report).

12. Pending Material Litigation

The Group has no outstanding material litigation which might materially and adversely affect the position or business of the Group as at 16 February 2026, being the latest practicable date.

13. Dividends Declared/Proposed

The Board of Directors has not declared or proposed any dividends in the current quarter ended 31 December 2025.

14. Earnings per Share (EPS)

	Current Quarter Ended 31.12.2025	Financial YTD Ended 31.12.2025
Net (losses) / profit (RM'000) attributable to ordinary shareholders	(58,442)	(193,094)
Weighted average ('000) Number of ordinary shares in issue	3,082,588	3,082,588
Basic (losses) / profit per share (sen)	(1.90)	(6.26)