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TEAMSTAR POSTS RESILIENT 1QFY2026 RESULTS WITH RM33.2 MILLION REVENUE

Healthy margins and strong liquidity position support future expansion plans

SELANGOR, MALAYSIA – 28 May 2026 – TEAMSTAR BERHAD ("Teamstar" or the "Group"), a Malaysian retailer and trading of home improvement products group, today announced its financial results for the first quarter ended 31 March 2026 ("1QFY2026").

<u>1QFY2026 Financial Performance</u>

Teamstar recorded revenue of RM33.2 million for the quarter, underpinned primarily by contributions from its retail segment, particularly the sale of furniture fittings and general hardware. The retail segment contributed RM18.3 million in revenue, while the trading and value-added segment contributed RM14.9 million.

Compared to the immediate preceding quarter, revenue moderated from RM38.3 million mainly due to seasonal moderation during the festive period.

Despite the softer quarter-on-quarter revenue performance, the Group recorded gross profit of RM11.5 million, with gross profit margin improving to 34.7% from 33.8% in the preceding quarter. The margin expansion reflects the resilience of the Group's product portfolio and proactive inventory management initiatives.

The Group recorded profit before tax ("PBT") of RM1.6 million after accounting for one-off IPO-related listing expenses of approximately RM3.5 million. Excluding these non-recurring expenses, adjusted PBT stood at RM5.1 million.

<u>Financial Position</u>

The Group maintained a healthy financial position as at 31 March 2026, with cash and short-term deposits of RM47.4 million and a current ratio of 4.4 times, reflecting strong liquidity to support its ongoing expansion plans. The Group also remained in a net cash position of RM28.8 million, with shareholders' equity standing at RM92.9 million.

TEAMSTAR

<u>Executive Vice Chairman and Group Chief Executive Officer Statement</u>

Teamstar's Executive Vice Chairman and Group Chief Executive Officer, Mr. Tan Lee Kueng, said: "We are pleased to deliver a commendable first quarter performance following our successful listing on the ACE Market of Bursa Malaysia Securities Berhad. The Group recorded revenue of RM33.2 million during the quarter, with resilient results despite the seasonally softer festive period, which traditionally sees moderation in consumer spending on home improvement products. Excluding one-off IPO-related listing expenses of approximately RM3.5 million, the Group achieved an adjusted profit before tax of RM5.1 million.

Our gross profit margin improved to 34.7%, reflecting the effectiveness of our inventory and procurement strategies, as well as the resilience of our product portfolio. By proactively managing inventory levels and securing procurement ahead of anticipated supply chain pressures, we were able to support margins during the quarter.

Following our IPO, the Group is now in a strong financial position, with cash and short-term deposits of RM47.4 million and a net cash position of RM28.8 million. This provides us with the financial flexibility to execute our expansion plans, including the establishment of 10 new retail outlets nationwide, which includes our planned expansion into East Malaysia as well as the establishment of three new warehouses.

Looking ahead, we remain optimistic on the long-term prospects of Malaysia's home improvement industry, supported by rising household income, lifestyle upgrades, continued property-related activities and urbanisation trends. Leveraging our established retail footprint, diversified product portfolio and strengthened balance sheet, we are well-positioned to pursue sustainable growth opportunities going forward."

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ABOUT TEAMSTAR BERHAD

TEAMSTAR BERHAD a Malaysian retailer and trading of home improvement products group principally involved in the retail sale of furniture fittings, general hardware, kitchen and home appliances; the trading of furniture fittings; and the provision of value-added services.

The Group operates an extensive retail and distribution network comprising 30 retail outlets across Peninsular Malaysia, including a dedicated "Benova" retail outlet specialising in kitchen and home appliances. Its operations are supported by an established warehousing and logistics network comprising two factories and nine warehouses strategically located across Peninsular Malaysia. Complementing its physical network, the Group also maintains a growing digital presence through major e-commerce platforms including Lazada, Shopee and TikTok Shop.

Teamstar offers a broad portfolio of approximately 27,800 stock keeping units ("SKUs") covering furniture fittings, decorative surface products, general hardware, coatings, solvents and home appliances. The Group markets products under 11 in-house registered brands, namely Reno, Hauss, A'Lois, E'Lois, Bramah, team, DGTango, Eracoat, Best-Can, Bee's Chem and Bull Chem.

Backed by its established retail footprint, diversified product portfolio and experienced management team, Teamstar serves a broad customer base comprising homeowners, carpenters, contractors, interior designers, furniture manufacturers, distributors and hardware retailers. The Group remains focused on delivering accessible and comprehensive home improvement solutions across Malaysia through its extensive product offerings and nationwide distribution network.

For more information on Teamstar Berhad, please visit:
https://www.teamstar.com.my/

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Issued by BCT Asia Associates Sdn Bhd on behalf of Teamstar Berhad.

Thank you.

With best regards,

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