

HIAP TECK VENTURE BERHAD
(Registration No. 199701005844 (421340-U))
(Incorporated in Malaysia)

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for third quarter ended 30 April 2026

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-date	Preceding Year Corresponding Period
	30/04/2026	30/04/2025	30/04/2026	30/04/2025
	RM'000	RM'000	RM'000	RM'000
Revenue	399,920	344,836	1,181,498	1,094,813
Cost of Sales	(384,555)	(331,162)	(1,121,095)	(1,060,808)
Gross Profit	15,365	13,674	60,403	34,005
Other Income	3,316	(15)	6,050	3,219
Operating Expenses	(13,334)	(13,623)	(40,294)	(39,471)
Profit/(Loss) from Operations	5,347	36	26,159	(2,247)
Finance Costs	(4,793)	(5,068)	(14,660)	(18,441)
Finance Income	531	453	1,527	1,540
Share of profit of equity-accounted investees, net of tax	6,225	40,852	112,645	108,169
Profit Before Tax	7,310	36,273	125,671	89,021
Tax expense	(1,763)	(1,546)	(7,554)	1,340
Profit for the Period	5,547	34,727	118,117	90,361
Other Comprehensive Income/(Loss)				
Fair value profit on other investments	-	-	-	-
Foreign currency translation differences for foreign operations	(1)	3	(12)	37
	(1)	3	(12)	37
Total Comprehensive Income	5,546	34,730	118,105	90,398
Profit Attributable to:				
Owners of the parent	5,376	34,275	117,645	89,409
Non-Controlling Interests	171	452	472	952
	5,547	34,727	118,117	90,361
Total Comprehensive Income Attributable to:				
Owners of the parent	5,375	34,278	117,633	89,446
Non-Controlling Interests	171	452	472	952
	5,546	34,730	118,105	90,398
Earnings Per Share (EPS)				
(a) Basic (sen)	0.31	1.97	6.75	5.13
(b) Diluted (sen)	NA	NA	NA	NA

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 July 2025 and the accompanying explanatory notes attached to the interim financial statements.

HIAP TECK VENTURE BERHAD
(Registration No. 199701005844 (421340-U))
(Incorporated in Malaysia)

Condensed Consolidated Statements of Financial Position as at 30 April 2026

	30/04/2026	31/07/2025
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	330,084	344,069
Right-of-use assets	908	1,279
Investment properties	57,009	57,224
Investment in joint venture	975,934	863,262
Other investments	140	140
Deferred tax assets	15,963	15,963
	<u>1,380,038</u>	<u>1,281,937</u>
Current assets		
Inventories	351,211	400,160
Trade and other receivables	374,314	293,235
Derivative financial assets	-	389
Current tax assets	1,446	12,107
Other investments	3,227	3,049
Cash and cash equivalents	89,163	94,974
	<u>819,361</u>	<u>803,914</u>
Total assets	<u>2,199,399</u>	<u>2,085,851</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	872,654	872,654
Treasury shares	(7,499)	(7,499)
Translation reserves	(329)	(317)
Retained earnings	728,445	619,511
	<u>1,593,271</u>	<u>1,484,349</u>
Non-Controlling Interests	946	474
Total equity	<u>1,594,217</u>	<u>1,484,823</u>
Non-current liabilities		
Loans and borrowings	23,425	27,921
Lease liabilities	618	837
Deferred tax liabilities	12,680	13,047
	<u>36,723</u>	<u>41,805</u>
Current liabilities		
Loans and borrowings	519,634	457,245
Trade and other payables	43,518	97,863
Lease liabilities	282	493
Contract liabilities	-	2,922
Current tax payable	5,025	700
	<u>568,459</u>	<u>559,223</u>
Total liabilities	<u>605,182</u>	<u>601,028</u>
Total equity and liabilities	<u>2,199,399</u>	<u>2,085,851</u>
Net assets per share attributable to owners of the parent (RM)	0.9150	0.8523

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 July 2025 and the accompanying explanatory notes attached to the interim financial statements.

HIAP TECK VENTURE BERHAD
(Registration No. 199701005844 (421340-U))
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Condensed Consolidated Statements of Cash Flows for the period ended 30 April 2026

	Current Year To-date 30/04/2026 RM'000	Preceding Year Corresponding Period 30/04/2025 RM'000
<u>Operating Activities</u>		
Profit Before Tax	125,671	89,021
Adjustments for:		
Net impairment of trade receivables	628	-
Dividend income	(20)	-
Depreciation of investment properties	213	211
Depreciation of property, plant and equipment	23,147	20,259
Depreciation of right-of-use assets	371	681
Fair value loss/(gain) on foreign exchange derivative	389	(2,665)
Finance income:		
Other investments	(30)	(38)
Deposits with licensed banks	(1,496)	(1,502)
Gain on disposal of property, plant and equipment	(4,762)	(2,323)
Finance costs	14,660	18,441
Net unrealised foreign exchange loss	(65)	(387)
Property, plant and equipment written off	27	19
Reversal of inventories to net realisable value	(11,938)	-
Share of profit of equity-accounted joint venture, net of tax	(112,645)	(108,169)
Operating profit before changes in working capital	34,150	13,548
Net changes in inventory	60,887	157,525
Net changes in trade and other receivables	(81,299)	83,989
Net changes in trade and other payables	(54,734)	(75,484)
Contract liabilities	(2,922)	-
Cash (used in)/generated from operations	(43,918)	179,578
Interest paid	(14,632)	(18,367)
Net income tax paid	7,065	(6,211)
Net cash (used in)/generated from operating activities	(51,485)	155,000
<u>Investing Activities</u>		
Additional investment in equity-accounted joint venture	(27)	-
Dividend income	20	-
Finance income:		
Other investments	30	38
Deposits with licensed banks	1,496	1,502
Increase in other investments	(178)	(1,020)
Proceeds from disposal of property, plant and equipment	9,002	3,839
Purchase of property, plant and equipment	(13,430)	(62,724)
Purchase of investment properties	-	(10,934)
Net cash used in investing activities	(3,087)	(69,299)
<u>Financing Activities</u>		
Dividend paid	(8,711)	(8,711)
Payment of lease liabilities	(459)	(664)
Drawdown of borrowings (net)	57,893	(96,698)
Net cash generated from financing activities	48,723	(106,073)
Net Increase in Cash and Cash Equivalents	(5,849)	(20,372)
Effect of exchange rate changes	38	(100)
Cash and Cash Equivalents at beginning of period	94,974	93,881
Cash and Cash Equivalents at end of period	89,163	73,409

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 July 2025 and the accompanying explanatory notes attached to the interim financial statements.

HIAP TECK VENTURE BERHAD
(Registration No. 199701005844 (421340-U))
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Condensed Consolidated Statements of Changes in Equity for the period ended 30 April 2026

	----- Attributable to equity holders of the parent ----->							
	----- Non-distributable -----			<-Distributable->				
	Share Capital RM'000	Treasury Shares RM'000	Translation Reserves RM'000	Fair Value Reserves RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
As at end of current quarter ended 30 April 2026								
Opening balance as at 1 August 2025	872,654	(7,499)	(317)	-	619,511	1,484,349	474	1,484,823
Total comprehensive income	-	-	(12)	-	117,645	117,633	472	118,105
Transactions with owners								
Final dividend for the financial year ended 31 July 2025 (Single tier of 0.5 sen)	-	-	-	-	(8,711)	(8,711)	-	(8,711)
Transactions with owners	-	-	-	-	(8,711)	(8,711)	-	(8,711)
Closing balance as at 30 April 2026	<u>872,654</u>	<u>(7,499)</u>	<u>(329)</u>	<u>-</u>	<u>728,445</u>	<u>1,593,271</u>	<u>946</u>	<u>1,594,217</u>
As at preceding year corresponding quarter ended 30 April 2025								
Opening balance as at 1 August 2024	872,654	(7,499)	(353)	-	519,107	1,383,909	754	1,384,663
Total comprehensive income	-	-	37	-	89,409	89,446	952	90,398
Transactions with owners								
Final dividend for the financial year ended 31 July 2024 (Single tier of 0.5 sen)	-	-	-	-	(8,711)	(8,711)	-	(8,711)
Transactions with owners	-	-	-	-	(8,711)	(8,711)	-	(8,711)
Closing balance as at 30 April 2025	<u>872,654</u>	<u>(7,499)</u>	<u>(316)</u>	<u>-</u>	<u>599,805</u>	<u>1,464,644</u>	<u>1,706</u>	<u>1,466,350</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 July 2025 and the accompanying explanatory notes attached to the inter statements.

Explanatory Notes on the Quarterly Report – Third Quarter ended 30 April 2026

PART A : EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

1. Basis of preparation

These interim financial statements are unaudited and have been prepared in accordance with MFRS 134 “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirement of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Company’s annual audited financial statements for the year ended 31 July 2025. These 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 July 2025.

2. Significant Accounting Policies

This interim financial report has been prepared based on accounting policies and methods of computation which are consistent with those adopted in the annual audited financial statements for the year ended 31 July 2025.

The Group has not adopted the following standards, interpretations and amendments that have been issued but not yet effective:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

2. Significant Accounting Policies (cont'd)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
 - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
 - Amendments to MFRS 7, *Financial Instruments: Disclosures*
 - 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, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 August 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.
- from the annual period beginning on 1 August 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.
- from the annual period beginning on 1 August 2027 for the accounting standards that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the accounting standards, interpretations or amendments are not expected to have any material financial impact to the current period and prior period financial statements of the Group.

3. Audit qualification

There were no audit qualifications on the annual financial statements of the Group for the year ended 31 July 2025.

4. Seasonal or cyclical factors

The Group's business operations are not materially affected by any major seasonal factors except during Hari Raya and Chinese New Year festive seasons where business activities generally slow down.

5. Material unusual items

There were no items of an unusual nature or amount affecting assets, liabilities, equity, net income or cash flows during the quarter.

6. Material changes in estimates

There were no material changes in estimates of amount reported in prior interim period that have material impact in the current quarter under review.

7. Issuances, cancellation, repurchase, resale and repayment of debt and equity securities

There were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter under review. As at quarter ended 30 April 2026, a total of 5,492,000 buy-back shares were held as treasury shares and carried at cost.

8. Dividend paid

No dividend was paid during the quarter under review.

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9. Segment information

The Group's activities are identified into the following business segments:

9 months ended 30 April 2026								
	Trading <u>RM'000</u>	Manufac- turing and Scaffolding <u>RM'000</u>	Property and Investment <u>RM'000</u>	Transport- ation <u>RM'000</u>	Mining explor- ation <u>RM'000</u>	Selling of Electricity <u>RM'000</u>	Others/ Elimination <u>RM'000</u>	Group <u>RM'000</u>
SALES								
- External sales	677,808	488,954	-	(185)	1,467	13,454	-	1,181,498
- Intersegment sales	-	5,116	25,177	2,120	-	-	(32,413)	-
Total sales	677,808	494,070	25,177	1,935	1,467	13,454	(32,413)	1,181,498
RESULTS								
Finance income	720	702	53	4	-	48	-	1,527
Finance costs	(8,399)	(6,233)	(28)	-	-	-	-	(14,660)
Depreciation & amortisation	(397)	(20,352)	(2,108)	(256)	(515)	(103)	-	(23,731)
Share of profit of joint venture	-	-	-	-	-	-	112,645	112,645
Segment (loss) / profit	(12,025)	18,818	4,374	(251)	876	1,233	112,645	125,671

9 months ended 30 April 2025								
	Trading <u>RM'000</u>	Manufac- turing and Scaffolding <u>RM'000</u>	Property and Investment <u>RM'000</u>	Transport- ation <u>RM'000</u>	Mining explor- ation <u>RM'000</u>	Selling of Electricity <u>RM'000</u>	Others/ Elimination <u>RM'000</u>	Group <u>RM'000</u>
SALES								
- External sales	528,811	541,683	-	(139)	2,386	22,072	-	1,094,813
- Intersegment sales	-	31,690	27,314	2,634	-	-	(61,638)	-
Total sales	528,811	573,373	27,314	2,495	2,386	22,072	(61,638)	1,094,813
RESULTS								
Finance income	749	668	64	12	-	47	-	1,540
Finance costs	(9,752)	(8,615)	(74)	-	-	-	-	(18,441)
Depreciation & amortisation	(382)	(17,202)	(2,551)	(130)	(783)	(103)	-	(21,151)
Share of profit of joint venture	-	-	-	-	-	-	108,169	108,169
Segment (loss) / profit	(30,955)	7,455	816	(70)	1,523	2,083	108,169	89,021

10. Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendments from the previous annual report.

11. Significant events

There were no material events subsequent to the end of the interim period up to the date of this report.

12. Changes in the composition of the Group

There were no significant changes in the composition of the Group in the current quarter under review.

13. Changes in contingent liabilities and assets

The Group has no contingent liabilities and assets as at 30 April 2026.

14. Capital commitments

The amount of commitments not provided for in the interim financial reports as at 30 April 2026 is as follows:

	RM'000
Property, plant and equipment	
- Authorised and contracted for	3,600
- Authorised but not contracted for	2,000
	5,600

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15. Related party transactions

Related party transactions for the quarter under review in which certain Directors have direct/indirect interest are as follows:

	Group	
	Current year quarter	Current year-to- date
	30.04.2026	30.04.2026
	RM'000	RM'000
Purchases of steel products by certain wholly owned subsidiaries of the Group from JK Ji Seng Sdn.Bhd.	81,483	272,017
Rent of office space by Hiap Teck Venture Berhad from Pedoman Cekap Sdn. Bhd.	151	459

These transactions have been entered into in the normal course of business and at arm's length basis and on terms no more favorable to the related party than those generally available to the public and are not detrimental to minority shareholders.

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PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

16. Review of performance

Table 1: Financial review for current quarter and financial year to date for the quarter ended 30 April 2026.

	Individual Quarter		Changes		Cumulative Quarter		Changes	
	Current Year Quarter	Preceding Year Corresponding Quarter	Amount	%	Current Year To-date	Preceding Year Corresponding Period	Amount	%
	30/04/2026	30/04/2025			30/04/2026	30/04/2025		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	399,920	344,836	55,084	16%	1,181,498	1,094,813	86,685	8%
Gross profit	15,365	13,674	1,691	12%	60,403	34,005	26,398	78%
Profit/(Loss) from operations	5,347	36	5,311	14721%	26,159	(2,247)	28,406	1264%
Share of profit of equity-accounted investees, net of tax	6,225	40,852	(34,627)	-85%	112,645	108,169	4,476	4%
Profit before tax	7,310	36,273	(28,963)	-80%	125,671	89,021	36,650	41%
Profit for the period	5,547	34,727	(29,180)	-84%	118,117	90,361	27,756	31%
Profit attributable to:								
Owners of the parent	5,376	34,275	(28,899)	-84%	117,645	89,409	28,236	32%
Non-controlling interests	171	452	(281)	-62%	472	952	(480)	-50%
	5,547	34,727	(29,180)	-84%	118,117	90,361	27,756	31%

In the current quarter under review, the Group recorded revenue of RM399.920 million, representing an increase of 16% compared with RM344.836 million in the corresponding quarter last year. The improvement was driven primarily by higher overall sales volumes partially offset by lower average selling prices during the period.

Revenue from the Trading division increased by 46% to RM240.602 million (Q3 FY2025: RM165.061 million), supported by higher trading volumes during the quarter. Meanwhile, the Manufacturing and Scaffolding division recorded revenue of RM154.411 million, representing a decrease of 13% from RM177.228 million in the corresponding quarter last year, mainly due to lower sales volumes and weaker average selling prices.

The Group reported profit from operations of RM5.347 million, compared with RM0.036 million in the same quarter last year. The improved operating performance was attributable to better margins achieved by the Manufacturing division and higher gain from the disposal of rental equipment during the quarter.

The Group's share of profit from the Joint Venture entity decreased significantly to RM6.225 million from RM40.852 million in the corresponding quarter last year, primarily due to unfavourable foreign exchange translation effects in the current quarter, despite a steady operating performance.

Accordingly, the Group recorded Profit Before Tax ("PBT") of RM7.310 million for the quarter, compared with RM36.273 million in the corresponding quarter of the preceding financial year. The year-on-year decline was predominantly attributable to the substantially lower contribution from the Joint Venture entity.

17. Comparison with immediate preceding quarter's results

Table 2: Financial review for current quarter compared with immediate preceding quarter.

	Individual Quarter		Changes	
	Current Year Quarter	Immediate Preceding Quarter	Amount	%
	30/04/2026	31/01/2026	RM'000	%
Revenue	399,920	397,374	2,546	1%
Gross profit	15,365	18,339	(2,974)	-16%
Profit from operations	5,347	5,259	88	2%
Share of profit of equity-accounted investees, net of tax	6,225	70,619	(64,394)	-91%
Profit before tax	7,310	71,332	(64,022)	-90%
Profit for the period	5,547	68,912	(63,365)	-92%
Profit attributable to:				
Owners of the parent	5,376	68,777	(63,401)	-92%
Non-controlling interests	171	135	36	27%
	5,547	68,912	(63,365)	-92%

For the current quarter, the Group's revenue increased marginally by 1% to RM399.920 million, compared with RM397.374 million in the preceding quarter, supported by higher trading volumes. Average selling prices, however, remained soft and continued to exert downward pressure on margins.

The Group's profit from operations improved marginally to RM5.347 million from RM5.259 million in the preceding quarter. While gross profit was affected by lower contribution margins, due to softer average selling prices, the impact was offset by higher other operating income, including gains from the disposal of rental equipment, and lower net operating expenses during the quarter.

Profit Before Tax ("PBT") decreased significantly to RM7.310 million from RM71.332 million in the preceding quarter. The decline was mainly due to a substantially lower contribution from the Joint Venture which amounted to RM6.225 million, compared with RM70.619 million in the preceding quarter primarily attributable to unfavourable unrealised foreign exchange translation effects in the current quarter.

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18. Prospects

The global steel market remains challenging amid continued supply-demand imbalances, subdued steel prices and evolving trade policies. According to the World Steel Association's ("worldsteel") Short Range Outlook issued in April 2026, global steel demand is expected to grow marginally by 0.3% in 2026, reflecting a more cautious outlook amid geopolitical uncertainties and softer economic activity in certain regions. Recent tensions in the Middle East, including the conflict involving Iran and concerns over potential disruptions to shipping routes through the Strait of Hormuz, have further heightened market uncertainty and contributed to volatility in energy and freight costs. Meanwhile, elevated Chinese steel exports continue to exert pressure on regional steel prices despite increasing trade protection measures adopted by various countries.

Against this backdrop, Malaysia's economy has remained resilient, registering GDP growth of 5.4% in the first quarter of 2026, supported by sustained domestic demand, private sector investments and ongoing infrastructure development. Demand from industrial projects, manufacturing activities and the expanding data centre sector is expected to continue provide support to domestic steel consumption.

On the policy front, the Steel Industry Roadmap 2035 ("SIR2035") continues to provide strategic direction for the development of the domestic steel industry through capacity rationalisation, stronger regulatory oversight and the promotion of sustainable steel production. The anticipated implementation of carbon-related measures and continued trade defence actions are expected to further shape the industry's operating landscape in the years ahead.

Operationally, the Joint Venture's 1,450 mm Hot Rolled Coil ("HRC") line continues to improve utilisation and operating efficiency, providing a stronger platform for future growth. Nevertheless, the Group remains mindful of prevailing pricing pressures, fluctuations in raw material, freight and energy costs, as well as the impact of foreign exchange movements on reported earnings. Accordingly, the Group will continue to emphasise cost optimisation, operational excellence and prudent business strategies to enhance resilience and support sustainable performance going forward.

19. Variance of actual and forecast profit

Not applicable.

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20. Tax

	Individual Quarter		Cumulative Quarter	
	Current year quarter	Preceding Year Corresponding Quarter	Current year-to-date	Preceding Year Corresponding Period
	30.04.2026	30.04.2025	30.04.2026	30.04.2025
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current year	1,883	1,570	7,951	5,150
- prior year	-	-	(31)	(31)
Deferred tax				
- current year	(120)	(24)	(265)	(6,459)
- prior year	-	-	(102)	-
	1,763	1,546	7,554	(1,340)

The Group's effective tax rate for the current year-to-date was higher than the statutory income tax rate, after excluding the share of profit of the joint venture, mainly due to losses incurred by certain subsidiaries where group relief was not available and the non-recognition of deferred tax assets on current year unutilised tax losses.

21. Status of corporate proposal

There was no corporate proposal as at the date of this announcement.

22. Loans and borrowings

The Group's borrowings are as follows:

	As at 30.04.2026	As at 31.07.2025
	RM'000	RM'000
Long-Term		
Term loan	24,924	27,921
	24,924	27,921
Short-Term		
Bankers' acceptances	281,540	292,964
Post shipment buyer loan	83,312	56,333
Accepted bills	87,249	69,281
Revolving credit	61,000	33,000
Term loan	5,034	5,667
	518,135	457,245
Total	543,059	485,166

All borrowings are secured by corporate guarantees of the Company. The financial impact of the guarantees is not material as the subsidiaries concerned are in positive financial standings to meet their obligations as and when they fall due.

23. Material litigation

There is no material litigation for the quarter under review.

24. Dividend

The Board of Directors does not recommend any dividend for the period under review.

25. Earnings per share (“EPS”)

The basic earnings per share is calculated by dividing the Group’s net profit attributable to ordinary equity holders for the period by the weighted average number of ordinary shares in issue.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.04.2026	Preceding Year Corresponding Quarter 30.04.2025	Current Year To-Date 30.04.2026	Preceding Year Corresponding Period 30.04.2025
Profit attributable to owners of the parent (RM'000)	5,376	34,275	117,645	89,409
Weighted average number of ordinary shares in issue ('000)	1,742,230	1,742,230	1,742,230	1,742,230
Basic earnings per share (sen)	0.31	1.97	6.75	5.13

The Group does not have in issue any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.

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26. Profit from operations

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.04.2026 RM'000	Preceding Year Corresponding Quarter 30.04.2025 RM'000	Current Year-to-date 30.04.2026 RM'000	Preceding Year Corresponding Period 30.04.2025 RM'000
<i>Profit for the period is arrived at after charging:</i>				
Depreciation of property, plant and equipment	7,235	7,671	23,147	20,259
Depreciation of investment properties	70	70	213	211
Depreciation of right-of-use assets	124	227	371	681
Fair value loss/(gain) on foreign exchange derivative	192	(36)	389	(2,665)
Finance costs	4,793	5,068	14,660	18,441
Net impairment on impairment of trade receivables	-	-	628	-
Reversal of inventories to net realisable value	(1,239)	-	(11,938)	-
<i>and after crediting / (charging):</i>				
Finance income:				
Other investments	15	11	30	38
Deposits with licensed banks	515	441	1,496	1,502
Gain on disposal of property, plant and equipment	2,383	420	4,762	2,323
Net foreign exchange (loss)/gain				
Realised	12	(1)	138	(882)
Unrealised	534	(32)	167	387
Rental income	488	259	1,007	777
Share of profit of equity-accounted joint venture, net of	6,225	40,852	112,645	108,169

27. Authorisation for Issue

The Interim Financial Statements were authorised for issue by the Board of Directors on 25 June 2026.