



SWIFT ENERGY TECHNOLOGY BERHAD
(Registration No. 202201033864 (1479561-A))
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
31 MARCH 2026**

M & A Securities Sdn Bhd ("**M & A Securities**"), being the Sponsor, was responsible for the admission of Swift Energy Technology Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 8 January 2025. M & A Securities assumes no responsibility for the contents of this unaudited interim financial report for the second quarter ended 31 March 2026.

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	
	Unaudited	Unaudited	Unaudited	Unaudited	
	RM'000	RM'000	RM'000	RM'000	
Revenue	22,198	33,052	46,352	57,463	
Cost of sales	(12,806)	(20,089)	(26,747)	(34,804)	
Gross profit	9,392	12,963	19,605	22,659	
Other income	199	129	472	1646	
Selling and distribution expenses	(73)	(371)	(110)	(655)	
Administrative expenses	(5,682)	(5,781)	(11,200)	(11,700)	
Other expenses	(262)	(1,379)	(1,575)	(2,525)	
Net reversal on impairment of financial instruments and contract assets	-	-	184	-	
Results from operating activities	3,574	5,561	7,376	9,425	
Finance income	679	454	980	470	
Finance costs	(128)	(319)	(313)	(624)	
Profit before tax ("PBT")	4,125	5,696	8,043	9,271	
Income tax expense	B5 (674)	(1,086)	(1,344)	(1,792)	
Profit after tax ("PAT")	3,451	4,610	6,699	7,479	
Other comprehensive (expenses)/income, net of tax					
Foreign currency translation differences for foreign operations	(44)	(5)	(571)	363	
Total comprehensive income for the financial period	3,407	4,605	6,128	7,842	
Profit for the financial period attributable to:					
• Owners of the Company	2,967	4,374	6,450	7,294	
• Non-controlling interests	484	236	249	185	
	3,451	4,610	6,699	7,479	
Total comprehensive income for the financial period attributable to:					
• Owners of the Company	2,924	4,370	5,885	7,657	
• Non-controlling interests	483	235	243	185	
	3,407	4,605	6,128	7,842	
Earnings per share ("EPS") attributable to owners of the Company					
• Basic (sen) ⁽²⁾	B11	0.30	0.44	0.64	0.73
• Diluted (sen) ⁽³⁾	B11	0.30	0.44	0.64	0.73

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026 (Cont'd)

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic EPS is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 March 2026 and 31 March 2025, respectively.
- (3) The diluted EPS of the Company is equivalent to the basic EPS as the Company does not have any convertible options at the end of the reporting period.

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 MARCH 2026

	Unaudited As at 31.03.2026 RM'000	Audited As at 30.09.2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	23,234	23,548
Right-of-use assets	1,086	1,608
Deferred tax assets	574	574
Other financial assets	1,776	1,883
Total non-current assets	26,670	27,613
Current Assets		
Inventories	11,850	13,320
Trade and other receivables	20,812	21,158
Contract assets	48,813	36,203
Prepayments	428	198
Current tax assets	1,924	1,764
Deposits placed with licensed banks	39,190	51,083
Cash and cash equivalents	26,934	22,998
Total current assets	149,951	146,724
TOTAL ASSETS	176,621	174,337
EQUITY AND LIABILITIES		
Equity		
Share capital	110,054	110,054
Invested equity	-	-
Merger reserve	(40,782)	(40,782)
Translation reserve	(266)	305
Retained earnings	68,672	68,226
Equity attributable to owners of the Company	137,678	137,803
Non-controlling interests	989	745
TOTAL EQUITY	138,667	138,548
Liabilities		
Non-current liabilities		
Loans and borrowings	6,262	8,269
Lease liabilities	246	724
Deferred income	188	188
Deferred tax liabilities	685	685
Total non-current liabilities	7,381	9,866
Current liabilities		
Loans and borrowings	7,023	7,830
Lease liabilities	661	457
Deferred income	294	271
Trade and other payables	13,612	15,424
Contract liabilities	6,981	1,169
Current tax liabilities	2,002	772
Total current liabilities	30,573	25,923
TOTAL LIABILITIES	37,954	35,789
TOTAL EQUITY AND LIABILITIES	176,621	174,337
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	0.14	0.14

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 MARCH 2026 (Cont'd)

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 March 2026 and 30 September 2025, respectively.

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	Non distributable				Distributable	Total attributable to owners RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Merger reserve RM'000	Invested equity RM'000	Translation reserve RM'000	Retained earnings RM'000			
As at 1 October 2024 (Audited)	41	-	2,000	206	56,345	58,592	498	59,090
Issuance of ordinary shares pursuant to the initial public offering	70,056	-	-	-	-	70,056	-	70,056
Share issuance expenses	(2,825)	-	-	-	-	(2,825)	-	(2,825)
Effect of restructuring	42,782	(40,782)	(2,000)	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	99	-	99	*	99
Profit for the year	-	-	-	-	11,881	11,881	247	12,128
Total comprehensive income for the year	-	-	-	99	11,881	11,980	247	12,227
As at 30 September 2025 (Audited)	110,054	(40,782)	-	305	68,226	137,803	745	138,548
Foreign currency translation differences for foreign operations	-	-	-	(571)	-	(571)	(5)	(576)
Dividend paid	-	-	-	-	(6,004)	(6,004)	-	(6,004)
Profit for the year	-	-	-	-	6,450	6,450	249	6,699
Total comprehensive income for the year	-	-	-	(571)	446	(125)	244	119
As at 31 March 2026 (Unaudited)	110,054	(40,782)	-	(266)	68,672	137,678	989	138,667

Notes:

(1) The basis of preparation of the Unaudited Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

* – Less than RM1,000

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	UNAUDITED CURRENT PERIOD-TO- DATE 31.03.2026 RM'000	AUDITED PRECEDING PERIOD-TO- DATE 30.09.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
PBT	8,043	14,265
Adjustments for:		
Depreciation of property, plant and equipment	664	1,119
Depreciation of right-of-use assets	202	514
Finance costs	313	968
Finance income	(980)	(1,496)
Amortisation of government grants	(219)	(499)
Gain on disposal of right-of-use assets	(108)	-
Inventories written down	-	171
Net reversal on impairment of financial instruments and contract assets	(184)	(824)
Unrealised foreign exchange differences	884	(1,801)
Listing expenses	-	1,836
Gain on lease modification	(3)	(3)
Operating profit before changes in working capital	8,612	14,250
Changes in working capital		
Contract assets	(12,610)	(2,230)
Contract liabilities	5,813	(1,012)
Inventories	1,471	1,841
Prepayments	(230)	1,151
Trade and other receivables	659	(3,780)
Trade and other payables	(2,454)	(1,233)
Cash generated from operations	1,261	8,987
Interest received	498	47
Tax paid	(931)	(3,690)
Tax refunded	657	117
Net cash generated from operating activities	1,485	5,461
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(182)	(1,402)
Uplift/(Placement) of fixed deposits with licensed banks	11,893	(46,028)
Interest received from fixed deposits	482	1,449
Proceeds from disposal of property, plant and equipment	108	18
Net cash from/(used in) investing activities	12,301	(45,963)

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026 (Cont'd)

	UNAUDITED CURRENT PERIOD-TO- DATE 31.03.2026 RM'000	AUDITED PRECEDING PERIOD-TO- DATE 30.09.2025 RM'000
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES		
Dividends paid to owners of the Group	(6,004)	-
Proceeds from issuance of share capital	-	70,056
Payment of listing related expenses	-	(4,224)
Change in pledged deposits	-	(2,424)
Change in other financial assets	-	(1,029)
Interest paid	(313)	(968)
Net repayment of bank loans	(2,238)	(16,539)
Net repayment of bankers' acceptances	(578)	(1,582)
Government grant received	242	326
Payment of lease liabilities	(274)	(738)
Net cash (used in)/from financing activities	(9,165)	42,878
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,621	2,376
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	22,998	20,296
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(685)	326
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	26,934	22,998
Cash and cash equivalents comprise:		
Cash and bank balances	26,934	22,998
Fixed deposits placed with licensed banks	39,190	51,083
	66,124	74,081
Less: Fixed deposits pledged with licensed banks	(5,003)	(5,003)
	61,121	69,078

Note:

- (1) The above Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of preparation

This interim financial report of Swift Energy Technology Berhad (“**SET**” or the “**Company**”) and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant accounting policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the 2025 Audited Financial Statements, except for the following new MFRSs, and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

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*
- *Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

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*

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A3. Auditors' report on preceding annual financial statements

There were no qualifications on the audited financial statements of the Group for the financial year ended 30 September 2025.

A4. Seasonal or cyclical factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors in the current quarter and financial period-to-date under review.

A5. Unusual items due to their nature, size or incidence

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the current quarter and financial period-to-date under review.

A6. Material changes in estimates

There were no material changes in estimates in the current quarter and financial period-to-date under review.

A7. Debt and equity securities

There were no issuances, cancellations, repurchase, resale and repayment of debts and equity securities by the Group during the interim financial period under review.

A8. Dividend

On 27 November 2025, the Board of Directors ("**Board**") approved and declared a final single tier dividend of RM0.006 per share in respect of FYE 2025, amounting to RM6,004,800 and was paid on 28 January 2026.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A9. Segmental information

The Group's revenue is segmented as follows:

(a) Analysis of revenue by business segments

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
Manufacturing	15,863	27,055	32,686	43,442
Engineering services	957	1,314	1,767	3,599
Trading	5,378	4,683	11,899	10,422
Total	22,198	33,052	46,352	57,463

(b) Analysis of revenue by geographical location

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
Malaysia	11,334	12,173	22,093	21,113
Singapore	8,494	6,474	15,488	9,056
China	-	9,169	3,900	13,307
Thailand	1,298	3,957	3,258	5,132
Ghana	33	282	208	2,311
Vietnam	-	-	79	3,981
Papua New Guinea	-	5	14	799
Others	1,039	992	1,312	1,764
Total	22,198	33,052	46,352	57,463

A10. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current quarter.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group during the current quarter.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A12. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the date of this interim financial report.

A13. Related party transactions

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
Rental payment to connected persons of Directors of the Group	23	30	53	61

A14. Capital commitments

There were no material commitments as at 31 March 2026.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of financial performance

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	31.03.2026	31.03.2025	Changes %	31.03.2026	31.03.2025	Changes %
	Unaudited RM'000	Unaudited RM'000		Unaudited RM'000	Unaudited RM'000	
Revenue	22,198	33,052	(32.8)	46,352	57,463	(19.3)
PBT	4,125	5,696	(27.6)	8,043	9,271	(13.2)
PAT	3,451	4,610	(25.1)	6,699	7,479	(10.4)

Individual quarter ended 31 March 2026

For the quarter under review, the Group recorded revenue of RM22.2 million, which was lower by 32.8% as compared to corresponding quarter ended 31 March 2025 (FPE 2025). The decrease was mainly due to lower activities in the manufacturing and engineering services segments.

For the quarter under review, the Group registered a PBT of RM4.1 million and PAT of RM3.5 million, which representing decrease of 27.6% and 25.1%, respectively, as compared to corresponding quarter ended 31 March 2025. The decrease was mainly due to lower contribution from the manufacturing and engineering services segments during the quarter under review.

Cumulative quarter ended 31 March 2026

The Group recorded revenue of RM46.4 million for the cumulative quarter under review, representing a decrease of 19.3% as compared to the corresponding cumulative quarter FPE 2025. The decrease was mainly attributable to the lower level of activities in the manufacturing and engineering services segments.

The Group recorded PBT of RM8.0 million and PAT of RM6.7 million for the cumulative quarter under review, representing a decrease of 13.2% and 10.4%, respectively, as compared to the corresponding cumulative quarter FPE 2025. The decrease was mainly due to lower revenue contribution from the manufacturing and engineering services segments during the quarter under review.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
 (Cont'd)**

B2. Comparison with immediate preceding quarter's results

	QUARTER ENDED		Changes %
	31.03.2026 RM'000	31.12.2025 RM'000	
Revenue	22,198	24,154	(8.1)
PBT	4,125	3,918	5.3
PAT	3,451	3,248	6.3
	QUARTER ENDED		Changes %
	31.03.2026 RM'000	31.12.2025 RM'000	
Manufacturing	15,863	16,823	(5.7)
Engineering services	957	810	18.1
Trading	5,378	6,521	(17.5)
Total	22,198	24,154	

The Group recorded revenue of RM22.2 million for the current quarter under review, decreased by 8.1% as compared to immediate preceding quarter. The decrease was mainly due to lower activities for manufacturing and trading segment, partially offset by an increase in revenue from the engineering services segment.

The Group recorded PBT of RM4.1 million for the current quarter under review, increased by 5.3% as compared to immediate preceding quarter. The increase was mainly due to lower unrealised foreign exchange loss recorded during the current quarter under review.

The Group recorded PAT of RM3.5 million for the current quarter under review, representing an increase by 6.3% as compared to immediate preceding quarter. The increase was due to lower other expenses, particularly lower depreciation of property, plant and equipment recorded during the current quarter under review.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(Cont'd)**

B3. Prospects of the Group

The global economic landscape continues to experience uncertainty stemming from heightened geopolitical tensions, persistent supply chain disruptions, and the volatility in global commodity and energy markets. Domestically, while Malaysia's economy grew, the export-oriented sectors have come under pressure due to softer global demand. Businesses across industries are also navigating inflationary cost pressures, evolving regulatory requirements, and an increased emphasis on sustainability and digitalisation. These factors collectively create both challenges and opportunities, compelling organisations to reassess their operations, enhance efficiency, and accelerate transformation efforts.

We remain positive on the outlook of the Group, which are driven by the following:-

- i. Globally, the demand for industrial automation continues to surge as companies seek smarter, safer, and more scalable production systems. Our integrated solutions in process automation and IoT-enabled systems align well with this ongoing transition toward Industry 4.0. In parallel, the push for decarbonisation continues to open new market opportunities, particularly for explosion-proof (Ex) solar PV systems, which serve energy-intensive industries with stringent safety requirements.
- ii. According to Bank Negara Malaysia, the economy expanded by 5.4% in the first quarter of 2026 (Fourth quarter of 2025: 6.2%), driven mainly by domestic demand. Growth in household spending was higher, driven by positive labour market conditions, and supported by income-related policy. These developments provide a supportive backdrop for industrial and energy sectors, particularly for service providers aligned with national transition goals.
- iii. Despite global uncertainties, the Asia-Pacific region remains resilient, with continued industrialisation and urbanisation driving demand for automation and sustainable energy solutions. Countries such as Malaysia, Vietnam, and Thailand are increasingly favoured for manufacturing diversification, boosting demand for industrial engineering and renewable infrastructure.
- iv. In support of Malaysia's low-carbon transition, the demand for solar and energy storage solutions is rising steadily. Battery Energy Storage Systems (BESS) are seen as a critical enabler of renewable energy adoption, addressing intermittency issues while enhancing grid reliability. With supportive policies anticipated, the Group views this segment as a potential growth area for future expansion.
- v. As industries navigate rising ESG expectations and digital disruption, companies offering integrated, efficient, and safe engineering solutions are well-positioned to thrive. Through continued focus on innovation, project scalability, and regional market expansion, the Group aims to capitalise on evolving industrial needs while creating long-term value for stakeholders.

Despite the global economy and geo-political challenges, the Company will continue to explore new business opportunities.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B4. Profit forecast/profit guaranteed

The Group did not issue any profit forecast or profit guarantee during the current quarter under review.

B5. Income tax expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3-MONTH ENDED		PERIOD-TO-DATE	
	31.03.2026 RM'000	31.03.2025 RM'000	31.03.2026 RM'000	31.03.2025 RM'000
Income tax expense	674	1,086	1,344	1,792
Total tax expense	674	1,086	1,344	1,792
Effective tax rate (%)	16.30	19.07	17.10	19.33
Statutory tax rate (%)	24.00	24.00	24.00	24.00

For both individual and cumulative quarter under review, the effective tax rate was 16.3% and 17.1% respectively, which was lower than the statutory tax rate in Malaysia of 24.0%. This was mainly attributed to claimable allowances and effect of different tax rates of our foreign subsidiaries, however this was partially offset by non-deductible expenses.

B6. Status of corporate proposals

There were no corporate proposals announced during the current quarter under review.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
 (Cont'd)**

B7. Utilisation of proceeds from the public issue⁽¹⁾

The gross proceeds from the public issue of RM70.06 million was utilised in the following manner:

Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation as of 25.5.2026 RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation from the Listing Date⁽¹⁾
Expansion of fabrication facility, storage, office and new R&D centre	28,000	39.97	-	28,000	Within 36 months
Purchase of machineries, equipment, and software	2,200	3.14	-	2,200	Within 36 months
Setting up a dedicated R&D centre	1,480	2.11	237 ⁽²⁾	1,243	Within 36 months
Business expansion	4,030	5.75	-	4,030	Within 36 months
Repayment of borrowing	15,000	21.41	15,000	-	Within 12 months
Working capital	13,346	19.05	13,346	-	Within 24 months
Estimated listing expenses	6,000	8.57	6,000	-	Within 1 month
	<u>70,056</u>	<u>100.00</u>	<u>34,583</u>	<u>35,473</u>	

Note:

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company.
- (2) Utilisation for certification expenses related to the fabrication and assembly of our in-house developed Ex products and systems.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B8. Borrowings and lease liabilities

	Unaudited	Audited
	As at	As at
	31.03.2026	30.09.2025
	RM'000	RM'000
Current		
Secured		
- Term loans	2,803	2,748
- Bankers' acceptances	4,220	5,082
- Hire purchase liabilities	187	192
	<u>7,210</u>	<u>8,022</u>
Unsecured		
- Lease liabilities	474	265
Total short-term borrowings	<u>7,684</u>	<u>8,287</u>
Non-current		
Secured		
- Term loans	6,262	8,269
- Hire purchase liabilities	84	175
	<u>6,346</u>	<u>8,444</u>
Unsecured		
- Lease liabilities	162	549
Total long-term borrowings	<u>6,508</u>	<u>8,993</u>
Total borrowings	<u>14,192</u>	<u>17,280</u>

B9. Material litigations

There is no litigation by or against the Group as at 31 March 2026.

B10. Dividends

No dividend was proposed by the Board of Directors for the current financial quarter under review.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
 (Cont'd)**

B11. EPS

The basic and diluted EPS for the current quarter and financial period-to-date under review are computed as follows:

	INDIVIDUAL QUARTER 3-MONTH ENDED		INDIVIDUAL QUARTER PERIOD-TO-DATE	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Profit attributable to ordinary owners of the Company (RM'000)	2,967	4,374	6,450	7,294
Weighted average number of ordinary shares ('000)	1,000,800	1,000,800	1,000,800	1,000,800
Basis EPS (sen) ⁽¹⁾	0.30	0.44	0.64	0.73
Diluted EPS (sen) ⁽²⁾	0.30	0.44	0.64	0.73

Notes:

- (1) Basic EPS is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 March 2026 and 31 March 2025, respectively.
- (2) The diluted EPS of the Company is equivalent to the basic EPS as the Company does not have any convertible options at the end of the reporting period.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B12. Notes to the Consolidated Statement of Profit or Loss and Other Comprehensive Income

The following items have been charged/(credited) in arriving at the PBT for the current quarter and financial period-to-date under review:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3-MONTH ENDED		PERIOD-TO-DATE	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
PBT is arrived at after charging/(crediting):				
Auditors' remunerations:				
Audit fees				
- KPMG PLT	81	57	143	101
- Other auditors	10	104	16	147
Non-audit fees				
- Local affiliate of KPMG PLT	(10)	21	26	31
Material expenses/ (income)				
Depreciation of property, plant and equipment	364	234	664	456
Depreciation of right-of-use assets	90	128	202	262
Inventories written down	-	2	-	3
Amortisation of government grants	(174)	(74)	(219)	(143)
Government grants income	242	(5)	242	(41)
Gain on disposal of property, plant and equipment	(63)	-	(108)	-
Net foreign exchange losses/(gains):				
- Realised	-	344	(34)	817
- Unrealised	(93)	(23)	884	(1,383)
Personnel expenses (including key management personnel):				
- Wages, salaries and others	4,489	5,149	9,004	10,031
- Contributions to state plans	570	681	1,034	1,147
Expenses arising from leases				
Expenses relating to short-term leases	66	65	70	154
Net reversal on impairment of financial instruments and contract assets				
Financial assets at amortised cost	-	-	(184)	-

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(Cont'd)**

B13. Authorisation for issue

This interim financial report was authorised for issue by the Board on 25 May 2026.

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