



EXPRESS POWERR SOLUTIONS (M) BHD

(Registration No. 202301027296 (1521219-K))
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

Mercury Securities Sdn Bhd ("**Mercury Securities**"), being the Sponsor, was also responsible for the admission of Express Power Solutions (M) Bhd to the ACE Market of Bursa Malaysia Securities Berhad on 24 September 2025. Mercury Securities assumes no responsibility for the contents of this unaudited interim financial report.

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(Registration No. 202301027296 (1521219-K))

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾**

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽²⁾ RM'000	Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽²⁾ RM'000
Revenue	A9	12,841	N/A	12,841	N/A
Cost of sales		(5,465)	N/A	(5,465)	N/A
Gross profit		7,376	N/A	7,376	N/A
Other income		168	N/A	168	N/A
Administrative expenses		(3,616)	N/A	(3,616)	N/A
Selling and distribution expenses		(368)	N/A	(368)	N/A
Profit from operations		3,560	N/A	3,560	N/A
Finance costs		(234)	N/A	(234)	N/A
Profit before tax	B5	3,326	N/A	3,326	N/A
Taxation	B6	(940)	N/A	(940)	N/A
Profit after tax		2,386	N/A	2,386	N/A
Profit after tax attributable to:					
- Owners of the Company		2,386	N/A	2,386	N/A
- Non-controlling interests		-	N/A	-	N/A
		2,386	N/A	2,386	N/A

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Total comprehensive

income for the financial

period attributable to:

- Owners of the Company

2,386

N/A

2,386

N/A

- Non-controlling interests

-

N/A

-

N/A

2,386

N/A

2,386

N/A

Earnings per share

("EPS")(sen)⁽³⁾

- Basic and diluted

B9

0.255

N/A

0.255

N/A

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2025 ("**AFS FYE 2025**") and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.
- (3) Basic EPS and diluted EPS is calculated based on the profit after tax attributable to the owners of the Company divided by the Company's weighted average number of ordinary shares in issue ("**Shares**") as at the end of respective periods as disclosed in the Note B9. Diluted EPS is equivalent to the basic EPS as the Company does not have any dilutive instruments at the end of the current financial quarter and financial year-to-date under review.

N/A - Not Applicable

EXPRESS POWERR SOLUTIONS (M) BHD(Registration No. 202301027296 (1521219-K))
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION⁽¹⁾**

	Note	Unaudited As at 31.03.2026 RM'000	Audited As at 31.12.2025 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		62,196	49,090
Right-of-use assets		371	473
Total non-current assets		62,567	49,563
Current assets			
Inventories		824	508
Trade and other receivables		18,563	16,297
Contract assets		60	54
Amount owing by related parties		58	126
Short-term investments		9,943	15,130
Current tax assets		122	164
Fixed deposits with licensed banks, cash and bank balances		6,529	19,916
Total current assets		36,099	52,195
TOTAL ASSETS		98,666	101,758
EQUITY AND LIABILITIES			
Equity			
Share capital		69,227	69,227
Merger deficit		(32,950)	(32,950)
Retained earnings		43,664	41,278
Equity attributable to owners of the Company		79,941	77,555
Non-controlling interests		6	-
TOTAL EQUITY		79,947	77,555
Non-current liabilities			
Long-term borrowings	B7	8,502	13,752
Lease liabilities		248	174
Deferred tax liabilities		3,343	3,343
Total non-current liabilities		12,093	17,269
Current liabilities			
Trade and other payables		5,795	6,213
Contract liabilities		142	41
Short-term borrowings	B7	465	277
Amount owing to related parties		64	64
Lease liabilities		135	314
Current tax liabilities		25	25
Total current liabilities		6,626	6,934
TOTAL LIABILITIES		18,719	24,203
TOTAL EQUITY AND LIABILITIES		98,666	101,758
NET ASSETS PER SHARE (sen)⁽²⁾		8.56	8.30

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position is disclosed in Note A1 and should be read in conjunction with the AFS FYE 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per Share is computed based on equity attributable to owners of the Company divided by 934,449,089 Shares as at 31 March 2026 and 31 December 2025 respectively.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾**

	← Attributable to owners of the Company →				Non-controlling interests RM'000	Total equity RM'000
	Non-Distributable	Distributable	Retained earnings RM'000	Total RM'000		
	Share capital RM'000	Merger deficit RM'000				
Balance as at 1 January 2026	69,227	(32,950)	41,278	77,555	-	77,555
Profit after tax/Total comprehensive income for the financial period	-	-	2,386	2,386	-	2,386
Transaction with Owners:						
Incorporation of a subsidiary	-	-	-	-	6	6
Balance as at 31 March 2026	69,227	(32,950)	43,664	79,941	6	79,947

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the AFS FYE 2025 and the accompanying explanatory notes attached to this interim financial report.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾**

	Unaudited Period Ended	
	31.03.2026	31.03.2025⁽²⁾
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	3,326	N/A
Adjustments for:		
Depreciation of property, plant and equipment	1,120	N/A
Depreciation of right-of-use assets	102	N/A
Interest expense	234	N/A
Gain on disposal of property, plant and equipment	#	N/A
Interest income	(165)	N/A
Operating profit before working capital changes	4,617	N/A
Increase in inventories	(316)	N/A
Increase in trade and other receivables	(2,266)	N/A
Increase in contract assets	(6)	N/A
Decrease in trade and other payables	(418)	N/A
Increase in contract liabilities	101	N/A
Cash flows for operations	1,712	N/A
Income tax paid	(898)	N/A
Net cash for operating activities	814	N/A
Cash flows from investing activities		
Purchase of property, plant and equipment	(14,231)	N/A
Interest income	165	N/A
Proceeds from disposal of property, plant and equipment	5	N/A
Net proceeds of shares from non-controlling interest	6	N/A
Increase in pledged fixed deposits with licensed banks	(817)	N/A
Net cash used in investing activities	(14,872)	N/A
Cash flows from financing activities		
Interest paid	(234)	N/A
Repayment of lease liabilities	(105)	N/A
Repayment of hire purchase	(33)	N/A
Repayment of term loans	(5,029)	N/A
Repayment by related parties	68	N/A
Net cash for financing activities	(5,333)	N/A
Net decrease in cash and cash equivalents	(19,391)	N/A
Cash and cash equivalents at beginning of the financial year	33,880	N/A
Cash and cash equivalents at end of the financial period	14,489	N/A

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾ (CONT'D)**

	Unaudited Period Ended	
	31.03.2026 RM'000	31.03.2025 ⁽²⁾ RM'000
Cash and cash equivalents at end of the financial period consist of:		
Cash and bank balance	4,546	N/A
Short-term investments	9,943	N/A
Fixed deposits with licensed banks	1,983	N/A
	16,472	N/A
Less: Fixed deposits pledged with licensed banks	(1,983)	N/A
	14,489	N/A

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Cash Flows is disclosed in Note A1 of the notes to this interim financial report and should be read in conjunction with the AFS FYE 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the corresponding financial year-to-date as there were no interim financial report announced for the comparative period.

N/A - Not Applicable

- the value is less than RM1,000

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****PART A: NOTES PURSUANT TO THIS INTERIM FINANCIAL REPORT****A1. Basis of Preparation**

This interim financial report of Express Powerr Solutions (M) Bhd (“**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard (“**MFRS**”) 134: Interim Financial Reporting, Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

There are no comparative figures for the corresponding financial periods as there were no interim financial reports announced for the comparative periods.

This interim financial report should be read in conjunction with the AFS FYE 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2025, save for the following:

During the current financial year, the Group has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments

Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

Annual Improvements to MFRS Accounting Standards – Volume 11

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group.

The Group has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

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 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

The adoption of the above accounting standards and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on the Immediate Preceding Annual Financial Statements

The audited financial statements of the Company for the financial year ended 31 December 2025 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors during the current financial quarter and financial year-to-date under review.

However, demand for generator rental services will normally increase when there are incidents of unplanned maintenance or power outages and emergency/disaster scenarios experienced by our major customers.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial year-to-date under review.

A6. Material Changes in Estimates

There were no material changes in accounting estimates that have a material effect on the current financial quarter and financial year-to-date under review.

A7. Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the current financial quarter and financial year-to-date under review.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****A8. Dividend Paid**

There is no dividend declared and paid in the current financial quarter and financial year-to-date under review.

A9. Segmental Information

The Group's revenue is segmental as follows:

Business segment	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2026 RM'000	31.03.2025 ⁽¹⁾ RM'000	31.03.2026 RM'000	31.03.2026 ⁽¹⁾ RM'000
Generator rental services	12,628	N/A	12,628	N/A
Solar photovoltaic ("PV") solutions	213	N/A	213	N/A
Total	12,841	N/A	12,841	N/A

Notes:

(1) There are no comparative figures for the corresponding financial quarter and financial year-to-date as there were no interim financial report announced for the comparative periods.

N/A Not applicable.

A10. Material Capital Commitments

There are no material capital commitments as at 15 May 2026 except as below:

	RM'000
Approved and contracted for:	
Purchase of property, plant and equipment	1,177
Purchase of generators	3,576
Purchase of medium and high voltage equipment	<u>80</u>
Approved and not contracted for:	
Purchase of medium and high voltage equipment	<u>1,780</u>

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****A11. Related Party Transactions**

Save as disclosed below, there are no other significant related party transactions during the current financial quarter and financial year-to-date period under review:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2026	31.03.2025 ⁽¹⁾	31.03.2026	31.03.2025 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Hiring of generator sets to a related party	7	N/A	7	N/A
Short-term leases paid or payable to a related party	(109)	N/A	(109)	N/A

Notes:

- (1) There are no comparative figures for the corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.

N/A Not applicable.

A12. Contingent Assets and Liabilities

There were no material contingent assets and liabilities as at the date of this interim financial period.

A13. Changes in Composition of the Group

Save as disclosed below, there were no other material changes in the composition of the Group during the current financial quarter.

The Company vide its wholly-owned subsidiary, Express Energy Solutions Sdn Bhd had on 6 March 2026 incorporated a 99%-owned new subsidiary, namely PT. Express Power Energy in the Republic of Indonesia.

In line with the Company's business plan to increase its customers base covering a wider geographically reach, PT. Express Power Energy was incorporated to tap on the opportunities principally in the provision of generator rental services and other related services in the Republic of Indonesia.

A14. Significant Events Occurring After the Financial Period

There were no significant events subsequent to the end of the current financial quarter and financial year-to-date under review that have not been reflected in this interim financial report.

A15. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment undertaken during the current financial quarter and financial year-to-date under review.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

A16. Fair Value of Financial Liabilities

There were no gains or losses arising from the fair value changes of the Group's financial liabilities during the current financial quarter and financial year-to-date under review.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS****B1. Review of financial performance**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2026 RM'000	31.03.2025 ⁽¹⁾ RM'000	31.03.2026 RM'000	31.03.2025 ⁽¹⁾ RM'000
Revenue	12,841	N/A	12,841	N/A
Gross profit ("GP")	7,376	N/A	7,376	N/A
Profit before tax ("PBT")	3,326	N/A	3,326	N/A
Profit after tax ("PAT")	2,386	N/A	2,386	N/A

Note:

- (1) There are no comparative figures for the corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.

N/A Not applicable.

Commentaries on the results**Current financial quarter and financial year-to-date**

The Group recorded revenue of RM12.84 million for the current financial quarter under review, which comprised RM12.63 million from generator rental services and RM0.21 million from solar PV solutions. GP margin for the current quarter was at 57.4%, while the Group recorded PBT of RM3.33 million and PAT of RM2.39 million.

B2. Comparison with the Immediate Preceding Quarter's Result

	INDIVIDUAL QUARTER		Variances	
	31.03.2026 RM'000	31.12.2025 RM'000	RM'000	%
Revenue	12,841	15,155	(2,314)	(15.3)
GP	7,376	6,793	583	8.6
PBT	3,326	2,864	462	16.1
PAT	2,386	1,970	416	21.1

The Group recorded lower revenue of RM12.84 million in the current financial quarter as compared to the immediate preceding quarter, attributable to higher demand in the immediate preceding quarter.

However, the Group recorded higher GP of RM7.38 million and higher PBT of RM3.33 million, representing an increase of RM0.58 million and RM0.46 million respectively as compared to the immediate preceding quarter. This improvement was mainly attributable to stronger cost control in the maintenance of generator sets and operation.

**B3. Commentary on Prospects**

Malaysia's economy is expected to remain resilient, supported by the progress of multi-year projects across the public and private sectors, as well as the continued implementation of various national master plans such as the 13th Malaysia Plan (2026-2030). These developments should support demand from the end-user industries that the Group currently serves, including power generation, construction, and oil and gas sectors.

The Group continues to strengthen its business mix by increasing its exposure to planned maintenance projects, alongside its established standby power supply contracts, which continue to provide a stable base of recurring work. This is complemented by new projects secured in Sarawak and Indonesia, which are expected to increase utilisation of its generator sets, support more predictable utilisation rates and provide the necessary platform for stronger revenue visibility.

In 2026 to date, the Group has secured 4 contracts worth RM13 million in total for a public infrastructure project in Sarawak and entered into a joint cooperation agreement for a 15-megawatt power generation project in Indonesia. These developments expand the Group's presence beyond Peninsular Malaysia and mark its first cross-border engagement, broadening the geographical mix of its order book. The successful execution of these new projects is expected to contribute positively to the Group's financial performance over the duration of these projects.

At the same time, the ongoing onboarding of new private sector clients across the Group's core end-user industries has further diversified its customer base and reduced dependency and concentration risk.

To support this growth, the Group has added 46 generator units since its IPO, bringing its total fleet size to 161 units. The expanded fleet, particularly with the addition of higher-capacity generators, enhances the Group's ability to take on larger and more complex projects.

In addition, the Group will continue to build up its solar photovoltaic capabilities and focus on customer acquisitions to strengthen its overall revenue mix despite a competitive environment.

The Group remains mindful of external developments, particularly due to the Middle East conflict and its potential impact on energy and commodity prices and supply chain disruptions. Management will continue to focus on cost optimisation and disciplined project execution as the Group navigates the period ahead.

With the above initiatives undertaken and barring any unforeseen circumstances, the Board of Directors remained hopeful that the Group will perform satisfactorily in the financial year ending 31 December 2026.

B4. Profit Forecast and Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter and financial year-to-date under review.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****B5. Notes to the Statement of Profit or Loss and other Comprehensive Income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽¹⁾ RM'000	Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽¹⁾ RM'000
Profit before taxation is arrived at after charging:				
Depreciation of property, plant and equipment	1,120	N/A	1,120	N/A
Depreciation of right-of-use assets	102	N/A	102	N/A
Finance cost				
- bank overdraft interest	1	N/A	1	N/A
- term loan interest	223	N/A	223	N/A
- lease liability interest	4	N/A	4	N/A
- hire purchase interest	6	N/A	6	N/A
and crediting:				
Interest income	(165)	N/A	(165)	N/A
Gain on disposal of property, plant and equipment	#	N/A	#	N/A

Note:

(1) There are no comparative figures for the corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.

N/A Not applicable.

- the value is less than RM1,000

Save as disclosed above, the other required disclosure items pursuant to Paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

B6. Income tax expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽¹⁾ RM'000	Unaudited 31.03.2026 RM'000	Unaudited 31.03.2025 ⁽¹⁾ RM'000
Current tax expense:				
- Current financial quarter/period	940	N/A	940	N/A
Effective tax rate	28.3%	N/A	28.3%	N/A
Statutory tax rate	24.0%	N/A	24.0%	N/A

Note:

(1) There are no comparative figures for the preceding corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.

N/A Not applicable.

The effective tax rate of 28.3% in the current financial quarter and the financial year-to-date under review is higher than the statutory tax rate of 24.0% was primarily due to non-deductible expenses.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****B7. Borrowings**

The Group's borrowings, all denominated in Ringgit Malaysia is set out below:

	Unaudited 31.03.2026 RM'000	Audited 31.12.2025 RM'000
<u>Current</u>		
Secured:		
Term loans	308	140
Unsecured:		
Hire purchase payable	157	137
	465	277
<u>Non-current</u>		
Secured:		
Term loans	8,279	13,475
Unsecured:		
Hire purchase payable	223	277
	8,502	13,752
Total borrowings	8,967	14,029

B8. Derivatives

The Group did not enter into any derivatives during the current financial quarter and financial year-to-date under review.

B9. Earnings per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2026	31.03.2025⁽¹⁾	31.03.2026	31.03.2025⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	2,386	N/A	2,386	N/A
Weighted average number of Shares in issue ('000) ⁽²⁾	934,449	N/A	934,449	N/A
Basic/Diluted EPS (sen) ⁽³⁾	0.255	N/A	0.255	N/A

Notes:

- (1) There are no comparative figures for the preceding corresponding financial quarter and financial year-to-date as there were no interim financial reports announced for the comparative periods.
- (2) The basic EPS is calculated based on the profit after tax attributable to the owners of the Company divided by the Company's weighted average number of Shares in issue. Diluted EPS is equivalent to the basic EPS as the Company does not have any dilutive instruments as at the end of the reporting financial quarter and financial year-to-date.

N/A Not applicable.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****B10. Material Litigation**

The Group was not engaged in any material litigation as at the date of this interim financial report.

B11. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this interim financial report.

B12. Status of Utilisation of Proceeds

In conjunction with the IPO, the Company had raised gross proceeds of RM36.0 million ("IPO Proceeds"). The status of utilisation of the IPO Proceeds as at 15 May 2026 is set out below:

Details of utilisation of proceeds ⁽¹⁾	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Estimated time frame for use of IPO Proceeds from date of the Listing
Purchase of generators	20,500	(18,839)	1,661	Within 36 months
Repayment of bank borrowings	5,000	(5,000)	-	Within 6 months
Purchase of medium and high voltage equipment	4,058	(2,198)	1,860	Within 36 months
General working capital	2,242	(2,242)	-	Within 24 months
Estimated Listing expenses	4,200	(4,200)	-	Within 3 months
Total	36,000	(31,609)	3,521	

Note:

- (1) Further details of the utilisation of the IPO Proceeds as disclosed above should be read in conjunction with the Prospectus dated 20 August 2025. The unutilised IPO Proceeds of RM3.52 million is placed with licensed banks to generate interest income pending its intended utilisation.

B13. Dividend Proposed or Declared

On 22 May 2026, the Company has declared a single-tier first interim cash dividend of 0.1 sen per ordinary share. The entitlement and payment dates are 11 June 2026 and 26 June 2026 respectively.

BY ORDER OF THE BOARD
EXPRESS POWERR SOLUTIONS (M) BHD
22 MAY 2026