SIN-KUNG LOGISTICS BERHAD

Registration No. 199401035432 (321115-P)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 JUNE 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2026[1]

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Revenue	24,526	16,142	41,081	28,830
Cost of sales	(20,901)	(10,332)	(34,058)	(18,602)
Gross profit	**3,625**	**5,810**	**7,023**	**10,228**
Other income	759	375	1,027	506
Administrative expenses	(5,810)	(5,021)	(11,853)	(9,306)
(Loss)/Profit from operations	**(1,426)**	**1,164**	**(3,803)**	**1,428**
Finance costs	(1,819)	(717)	(3,408)	(2,094)
Loss before tax	**(3,245)**	**447**	**(7,211)**	**(666)**
Taxation	(635)	(559)	(1,076)	(662)
Loss after tax	**(3,880)**	**(112)**	**(8,287)**	**(1,328)**
Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss:				
Exchange translation differences of foreign operations	(1)	15	(3)	18
Total comprehensive loss for the period	(3,881)	(97)	(8,290)	(1,310)

Note:-

(1) The unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

SIN-KUNG LOGISTICS BERHAD
(Registration No. 199401035432 (321115-P))
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2026(1) (CONTINUED)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Loss after tax attributable to:				
Owners of the Company	(3,876)	(112)	(8,278)	(1,326)
Non-controlling interests	(4)	(2)	(9)	(1)
Loss after tax	**(3,880)**	**(114)**	**(8,287)**	**(1,327)**
Total comprehensive loss attributable to:				
Owners of the Company	(3,877)	(96)	(8,281)	(1,308)
Non-controlling interests	(4)	(2)	(9)	(1)
Total comprehensive loss for the financial period	**(3,881)**	**(98)**	**(8,290)**	**(1,309)**
Basic losses per share (sen)	(0.32)	(0.01)	(0.69)	(0.11)

Note:-

(1) The unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

SIN-KUNG LOGISTICS BERHAD
(Registration No. 199401035432 (321115-P))
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026(1)

	Unaudited As at 30.06.2026 RM'000	Audited As at 31.12.2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	131,833	121,893
Investment properties	12,966	12,625
Right-of-use assets	72,461	73,825
Other investments	5	5
Goodwill	14,100	14,100
Total non-current assets	**231,365**	**222,448**
Current assets		
Inventories	3,083	3,129
Trade receivables	9,978	6,647
Other receivables	8,224	6,802
Amount due from related parties	82	-
Tax recoverable	62	180
Cash and bank balances	18,285	20,087
Total current assets	**39,714**	**36,845**
TOTAL ASSETS	**271,079**	**259,293**
EQUITY		
Share capital	32,749	32,749
Reserves	38,693	46,974
Equity attributable to the owners of the Company	71,442	79,723
Non-controlling interests	45	54
Total equity	**71,487**	**79,777**
LIABILITIES		
Non-current liabilities		
Lease liabilities	31,060	33,152
Loans and borrowings	106,819	102,796
Deferred tax liabilities	7,591	7,109
Total non-current liabilities	**145,470**	**143,057**

Note:-

(1) The unaudited Condensed Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026[1] (CONTINUED)

	Unaudited As at 30.06.2026 RM'000	Audited As at 31.12.2025 RM'000
Current liabilities		
Trade payables	2,561	651
Other payables	4,440	4,744
Amount due to a related party	1,132	1,232
Tax payable	134	4
Lease liabilities	15,484	12,657
Loan and borrowings	30,371	17,171
Total current liabilities	**54,122**	**36,459**
Total liabilities	**199,592**	**179,516**
TOTAL EQUITY AND LIABILITIES	**271,079**	**259,293**
Net assets per ordinary share attributable to owners of the Company (RM)	0.06	0.07

Note:-

(1) The unaudited Condensed Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

SIN-KUNG LOGISTICS BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2026[1]

	Attributable to owners of the parents					
	Non-distributable		Distributable			
	Share capital RM'000	Foreign currency translation RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2026	32,749	4	46,970	79,723	54	79,777
Loss for the financial year	-	-	(8,278)	(8,278)	(9)	(8,287)
Other comprehensive income for the financial year:						
Foreign exchange translation reserve	-	(3)	-	(3)	-	(3)
Total comprehensive income / (loss) for the financial year	-	(3)	(8,278)	(8,281)	(9)	(8,290)
At 30 June 2026	**32,749**	**1**	**38,692**	**71,442**	**45**	**71,487**

Note:-

(1) The unaudited Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2026[1] (CONTINUED)

	Attributable to owners of the parents					
	Non-distributable		Distributable			
	Share capital RM'000	Foreign currency translation RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2025	32,749	(18)	51,516	84,247	63	84,310
Profit for the financial period	-	-	(1,326)	(1,326)	(1)	(1,327)
Other comprehensive income for the financial year:						
Foreign exchange translation reserve	-	18	-	18	-	18
Total comprehensive income for the financial period	-	18	(1,326)	(1,308)	(1)	(1,309)
At 30 June 2025	**32,749**	**-**	**50,190**	**82,939**	**62**	**83,001**

Note:-

(1) The unaudited Condensed Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

SIN-KUNG LOGISTICS BERHAD
(Registration No. 199401035432 (321115-P))
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 JUNE 2026[(1)]

	CURRENT YEAR-TO-DATE 30.06.2026 RM'000	PRECEDING YEAR-TO-DATE 30.06.2025 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(7,211)	(666)
Adjustments for:		
Amortisation of right-of-use assets	6,329	2,153
Depreciation of property, plant and equipment	1,845	1,264
Finance costs	3,408	1,896
Gain on disposal of property, plant and equipment	(294)	-
Gain on disposal of right-of-use assets	-	(51)
Loss on modification of lease term	(1)	-
Interest income	(154)	(209)
Unrealised (gain)/loss on foreign exchange	(588)	17
Operating profit before working capital changes	**3,334**	**4,404**
Changes in working capital:		
Inventories	46	77
Trade receivables	(3,473)	(2,484)
Other receivables	(1,334)	3,085
Trade payables	1,909	592
Other payables	(329)	(1,483)
Related parties	(82)	(26)
Cash generated from operations	**71**	**4,165**
Tax paid	(348)	(423)
Tax refunded	-	-
Net cash (used in)/generated from operating activities	**(277)**	**3,742**
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(2,850)	(800)
Acquisition of right-of-use assets	2,178	(396)
Acquisition of a subsidiary, net of cash and cash equivalent acquired	-	(2,119)
Deposit paid for acquiring a subsidiary	-	-
Deposits paid for acquiring property, plant and equipment and right-of-use assets	(90)	(854)
Interest received	154	209
Proceeds from disposal of property, plant and equipment	294	-
Proceeds from disposal of right-of-use assets	-	137
Net cash used in investing activities	**(314)**	**(3,823)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 JUNE 2026[1] (CONTINUED)

	CURRENT YEAR-TO-DATE 30.06.2026 RM'000	PRECEDING YEAR-TO-DATE 30.06.2025 RM'000
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of term loan	497	-
Drawdown of revolving credit	13,000	5,500
Amount due from a related party	(8)	34
Interest paid	(4,871)	(1,896)
Payments of lease liabilities	(7,456)	(3,411)
Payments of share issuance expenses	-	-
Proceeds from issuance of ordinary shares	-	-
Repayment of term loans	(3,034)	(3,113)
Net cash used in financing activities	**(1,872)**	**(2,886)**
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(2,463)**	**(2,967)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	**20,087**	**21,904**
EFFECT OF EXCHANGE TRANSLATION DIFFERENCES	**661**	**18**
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	**18,285**	**18,955**

Note:-

(1) The unaudited Condensed Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying notes attached to this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

This interim financial report of the Group is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("**MASB**") and Rule 9.22 and Appendix 9B of Listing Requirements of Bursa Securities.

The unaudited interim financial report should be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2025. The Group prepared its financial statements in accordance with the Malaysian Financial Reporting Standards ("**MFRS**").

The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the change in the financial position and performance of Sin-Kung Logistics Berhad ("**Sin-Kung**" or the "**Company**") and its subsidiaries (the "**Group**") since the financial year ended 31 December 2025.

A2. Significant Accounting Polices

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2025, except for the adoption of the following amendments to MFRSs during the financial period.

(a) MFRSs, Amendments to MFRSs and Interpretations adopted

Amendments to MFRS 121 Lack of Exchangeability
Amendments to MFRS 9 and MFRS 7 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: MFRS 1, MFRS 7, MFRS 9, MFRS 10, MFRS 107

The adoption of the abovementioned accounting standards and amendments is not expected to have any material impact on the financial statements of the Group.

(b) Amendments to MFRSs not adopted

As at the date of authorisation of the unaudited interim financial report, the following Standards were issued but not yet effective and have not been adopted by the Group:-

Effective for financial period 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 Translation to Hyperinflationary Presentation Currency

Effective date yet to be confirmed
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above-mentioned amendments to MFRSs are not expected to have any material impacts to the financial statements of the Group.

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2025.

A4. Seasonal or Cyclical Factors

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

A6. Material Changes in Estimates

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

A7. Debt and Equity Securities

There were no issuances, cancellation, repurchases, resales and repayment of debts and equity securities in the current financial quarter and financial period-to-date under review.

A8. Dividend Paid

There was no dividend paid during the current financial quarter under review.

A9. Segmental Information

The Group's revenue is segmented as follows:

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Land transportation services	16,877	14,041	29,816	24,849
Warehousing and distribution services	3,111	1,685	6,072	3,358
Aviation services	173	395	335	582
Air cargo transportation	4,345	-	4,825	-
Other logistics-related services[1]	20	21	33	41
Total	24,526	16,142	41,081	28,830

Note:-

(1) Comprises licensed brokerage and forwarding services, express delivery services as well as cargo escort services.

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A10. Material events subsequent to the end of the reporting period

There were no material events which have occurred subsequent to the end of the reporting period.

A11. Changes in composition of the Group

There were no material changes in the composition of the Group and for the current financial quarter under review.

A12. Contingent liabilities or contingent assets

Save as disclosed below, there were no contingent liabilities or contingent assets in the Group as at the date of this interim financial report:

	RM'000
Bank guarantees	467

A13. Related Party Transactions Disclosures

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

	INDIVIDUAL QUARTER ENDED		**CUMULATIVE QUARTER ENDED**	
	30.06.2026 Unaudited RM'000	**30.06.2025 Unaudited RM'000**	**30.06.2026 Unaudited RM'000**	**31.03.2025 Unaudited RM'000**
Company in which Directors have interests:				
Sales	3,873	-	4,751	-
Purchases	(187)	-	(385)	-

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A14. Capital Commitments

Other than as disclosed below, there are no other material commitments as at the end of the current financial quarter under review.

	RM'000
Authorised and contracted for:	
Freehold land and building	3,380
Authorised and not contracted for:	
Commercial vehicles	8,612
Total capital commitments	**11,992**

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Revenue	24,526	16,142	41,081	28,830
Gross profit	3,625	5,810	7,023	10,228
Loss before tax	(3,245)	447	(7,211)	(666)
Loss after tax	(3,880)	(112)	(8,287)	(1,328)
Loss attributable to the owners of the Company	(3,876)	(112)	(8,278)	(1,326)

The Group's revenue increased by 52.2%, or RM8.4 million, to RM24.5 million for the current financial quarter, compared with RM16.1 million recorded for the corresponding quarter in the preceding year. Similarly, the Group's revenue for the financial year-to-date rose by 42.7%, or RM12.3 million, to RM41.1 million, compared to RM28.8 million recorded in the preceding financial year-to-date. The Group's revenue was mainly contributed by the land transportation segment which accounted for RM16.9 million and RM29.8 million for the current financial quarter and year-to-date period ended 30 June 2026, representing 69.0% and 72.5% of total revenue respectively.

The Group recorded a loss before tax of RM3.3 million for the current financial quarter, compared to a profit before tax of RM0.4 million for the corresponding quarter in the preceding year. Similarly, the Group recorded a loss before tax of RM7.2 million for the current financial year-to-date, compared to a loss before tax of RM0.7 million recorded in the preceding financial year-to-date. The widened loss in the current financial quarter and financial year-to-date was mainly attributable to operational overheads incurred by the new aviation service segment, which commenced air cargo operations at the end of Q1 FY2026. These overheads included essential pre-operating costs as well as substantial amortisation and depreciation amounting to RM4.4 million for the current financial quarter and RM8.1 million for the financial year-to-date, reflecting the capital-intensive nature of the industry. The impact of these costs was partially offset by revenue generated from the air cargo segment, which is still in its early gestation stage in the current financial quarter.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B2. Comparison with Immediate Preceding Quarter's Results

	CURRENT QUARTER 30.06.2026 Unaudited RM'000	PRECEDING QUARTER 30.06.2025 Audited RM'000
Revenue	24,526	16,556
Gross profit	3,625	3,399
(Loss)/Profit before tax	(3,245)	(3,965)

The Group's revenue increased by 47.6% or RM7.9 million, to RM24.5 million for the current financial quarter, compared with RM16.6 million in the preceding financial quarter. This increase was primarily attributable to higher contributions from the growing air cargo segment (RM4.3 million compared with RM0.5 million), while the land transportation segment continues to expand (RM16.8 million compared with RM12.9 million).

The Group's gross profit for the current financial quarter increased by 5.9% or RM0.2 million to RM3.6 million, compared with RM3.4 million in the preceding financial quarter. Gross profit only marginally improved because the growing air cargo business has yet to achieve the capacity utilisation required to fully absorb the associated operational overheads.

The Group reported a loss before tax of RM3.3 million for the current financial quarter, compared with a loss before tax of RM4.0 million in the preceding financial quarter. Similarly, the narrowed loss was mainly attributable to the progressive revenue growth of the new air cargo business.

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B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B3. Prospects of the Group

The World Bank's revised Global Economic Prospects report in June 2026 forecasts a global economic growth of 2.5% in 2026 before rising to 2.8% in 2027 amid persistent energy market fluctuations, while BNM's Quarterly Bulletin 1Q 2026 still projects the Malaysian economy to grow between 4% and 5% in 2026, driven by resilient domestic demand and robust investment activity.

Looking ahead to 2026 and beyond, the Group has established clear strategic priorities to drive sustainable growth and shareholder value. The Group commenced its air cargo operations with the first aircraft becoming operational in Q1 FY2026. The fleet is planned to be expanded to three aircrafts, with the second aircraft expected in Q4 FY2026 and the third aircraft in Q2 FY2027, representing a key milestone in the Group's transition towards a full-service logistics provider.

The launch of our air cargo operations represents a transformative opportunity to capture a larger share of the air freight market and establish strategic interline partnerships with major airlines. We anticipate that this new division will contribute significantly to revenue diversification and profitability over the short to medium term.

Geographic expansion remains a key focus, with plans to extend our service network into emerging ASEAN markets and the broader Asian region, while deepening our penetration in existing territories. The recent warehouse in Seberang Perai Tengah, Penang, with an estimated annual capacity of 192,000 pallets has significantly increased Sin-Kung's total warehouse storage capacity to 250,812 pallets in Q2 2026, catering to the growing demand from multinational corporations. The Group also plans to expand its trucking and container haulage operations by acquiring additional commercial vehicles in 2026.

Technology investments will continue, particularly in warehouse automation and data analytics, to enhance productivity and service quality. Our commitment to sustainability will be further demonstrated through the eco-friendly design of our new Valdor facility and ongoing fleet modernisation programs.

Financially, we are targeting revenue growth that outpaces the broader logistics market, with particular emphasis on higher-value service offerings. The successful integration of Sin-Kung Airways Sdn. Bhd. (formerly known as PASB) and the optimal utilisation of our expanded warehouse capacity are expected to be key contributors to achieving these objectives.

B4. Variance of actual profits from forecast profits

The Group did not issue any profit forecast or profit guarantee in the current financial quarter and financial period-to-date under review.

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B5. Taxation

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Current tax	335	138	594	233
Deferred tax	300	421	482	429
Total	635	559	1,076	662

Tax expense mainly arises from taxable profits within the Group at the statutory tax rate of 24%, while the Group's overall loss position results in a lower effective tax rate compared with the statutory tax rate.

B6. Status of Corporate Proposals

Saves for the disclosed below, there were no corporate proposals announced but not yet implemented as at the date of this interim financial report.

The Board had on 14 July 2026 announce that the Company entered into a Memorandum of Understanding with Airport Authority Hong Kong to build a mutually beneficial partnership and furthering collaboration in areas of common interests for continuous enhancement of air connectivity and cargo development.

As at the date of this report, there has been no change since the announcement made on 14 July 2026.

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B7. Utilisation of proceeds from the public issue

The gross proceeds of RM26.0 million raised from the Listing and the status of utilisation as at 30 June 2026 is disclosed in the following manner:-

Utilisation of proceeds	Proposed utilisation RM'000	Re-allocation RM'000	Revised proposed utilisation RM'000	Actual utilisation RM'000	Balance to be utilised RM'000	Proposed timeframe for utilisation[(1)]	Revised timeframe for utilisation
Expansion of warehousing and distribution services	10,020	(5,000)	5,020	-	5,020	Within 36 months	-
Repayment of bank borrowings	9,630	-	9,630	(9,630)	-	Within 12 months	-
Purchase of commercial vehicles	2,000	-	2,000	(2,000)	-	Within 24 months	-
Working capital	1,050	5,000	6,050	(1,050)	5,000	Within 12 months	Within 12 months from the Variation[(2)]
Estimated listing expenses	3,300	-	3,300	(3,300)	-	Within 1 month	-
	26,000	-	26,000	(15,980)	10,020		

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus and the Company's announcement for the Variation on Bursa Malaysia Securities Berhad dated 25 June 2026.

Note:-

(1) From the date of listing of the Company.
(2) From the date of variation announcement dated 25 June 2026.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B8. Group borrowings

	Unaudited As at 30.06.2026 RM'000	Audited As at 31.12.2025 RM'000
Non-current:		
Lease liabilities	31,060	33,152
Loan and borrowings	106,819	102,796
	137,879	135,948
Current:		
Lease liabilities	15,484	12,657
Loan and borrowings	30,371	17,171
	45,855	29,828
Total borrowings and debts securities	**183,734**	**165,776**

B9. Material Litigations

On 23 January 2026, the Company served a Notice of Arbitration against Teleport Everywhere Pte. Ltd. under the Asian International Arbitration Centre Arbitration Rules, 2021. As at the date of this report, there are no material updates on the status of the arbitration proceedings. The Company does not expect any material operational and financial impact on the Group for the financial year ending 31 December 2026 arising from the Arbitration.

Save as disclosed above, there was no other material litigation involving the Group as at the date of this interim financial report.

B10. Dividends

No dividend has been declared or proposed for payment by the Board during the financial period under review.

B11. Losses Per Share

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

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000	30.06.2026 Unaudited RM'000	30.06.2025 Audited RM'000
Loss attributable to owners of the Company	(3,876)	(112)	(8,278)	(1,326)
Number of ordinary shares in issue ('000)	1,200,000	1,200,000	1,200,000	1,200,000
Basic LPS (sen)	(0.32)	(0.01)	(0.69)	(0.11)

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

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

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

	INDIVIDUAL QUARTER ENDED		**CUMULATIVE QUARTER ENDED**	
	30.06.2026 Unaudited RM'000	**30.06.2025 Audited RM'000**	**30.06.2026 Unaudited RM'000**	**30.06.2025 Audited RM'000**
After charging/ (crediting):				
Amortisation of right-of-use assets	3,387	1,100	6,329	2,153
Depreciation of property, plant and equipment	1,018	669	1,845	1,264
Interest expense of:				
- Loan and borrowings	1,035	199	1,893	1,239
- Lease liabilities	785	320	1,515	657
Lease expenses relating to low value assets:				
- Computer software and equipment	44	-	44	-
Interest income	(65)	(96)	(154)	(209)
Income from selling fresh fruit bunches	(8)	(13)	(13)	(24)
Gain on disposal of property, plant and equipment	294	-	294	-
Gain on disposal of right of use asset	-	-	-	-
Gain on modification of lease term	1	-	1	-
Loss/(Gain) on foreign exchange:				
Realised	32	(12)	65	(18)
Unrealised	(399)	11	(588)	17

B13. Authorisation for Issue

This interim financial report was authorised for issue by the Board in accordance with a resolution passed by the Board on 17 August 2026.