

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR YEAR TO DATE 31 MARCH 2026

	Note	INDIVIDUAL QUARTER			CUMULATIVE		
		CURRENT	PRECEDING	Changes	CURRENT	PRECEDING	Changes
		YEAR	YEAR		YEAR	YEAR	
QUARTER	QUARTER		TO DATE	TO DATE			
		31-Mar-26	31-Mar-25		31-Mar-26	31-Mar-25	
		RM '000	RM '000	(%)	RM '000	RM '000	(%)
Revenue		18,190	21,461	-15%	18,190	21,461	-15%
Cost of sale and direct operating expenses		(15,624)	(18,610)		(15,624)	(18,610)	
Gross profit		2,566	2,851	-10%	2,566	2,851	-10%
Other operating income, net	B5	1,376	2,087		1,376	2,087	
Unrealised foreign exchange gain		373	1,097		373	1,097	
Administrative expenses		(3,063)	(2,570)		(3,063)	(2,570)	
		1,252	3,465		1,252	3,465	
Interest expense on bank borrowings		(7)	(11)		(7)	(11)	
Interest expense on lease liabilities		(7)	(4)		(7)	(4)	
Reclassification from equity on liquidation of a subsidiary, being cumulative currency translation differences previously recognised in other comprehensive income		(54,032)	-		(54,032)	-	
(Loss)/Profit before tax	B5	(52,794)	3,450	n.m	(52,794)	3,450	n.m
Income tax expense	B6	(205)	(339)		(205)	(339)	
(Loss)/Profit for the period		(52,999)	3,111	n.m	(52,999)	3,111	n.m
Attributable to:							
Equity holders of the parent		(52,919)	3,163		(52,919)	3,163	
Non-controlling interest		(80)	(52)		(80)	(52)	
		(52,999)	3,111		(52,999)	3,111	
(Loss)/Earnings per share (sen)							
- Basic	B13	(6.11)	0.34		(6.11)	0.34	

n.m.: not meaningful

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR YEAR TO DATE 31 MARCH 2026**

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 31-Mar-26 RM '000	PRECEDING YEAR QUARTER 31-Mar-25 RM '000	CURRENT YEAR TO DATE 31-Mar-26 RM '000	PRECEDING YEAR TO DATE 31-Mar-25 RM '000
(Loss)/Profit for the period	(52,999)	3,111	(52,999)	3,111
Other comprehensive (loss)/income:				
<u>Item that will be reclassified to profit or loss in subsequent periods</u>				
Currency translation differences	(5,221)	(3,553)	(5,221)	(3,553)
<u>Item reclassified to profit or loss upon derecognition</u>				
Realisation of cumulative currency translation differences on liquidation of a subsidiary reclassified to profit and loss	54,032	-	54,032	-
Total comprehensive loss for the period	<u>(4,188)</u>	<u>(442)</u>	<u>(4,188)</u>	<u>(442)</u>
Total comprehensive loss attributable to:				
Equity holders of the parent	(4,108)	(390)	(4,108)	(390)
Non-controlling interest	<u>(80)</u>	<u>(52)</u>	<u>(80)</u>	<u>(52)</u>
Equity holders of the parent	<u>(4,188)</u>	<u>(442)</u>	<u>(4,188)</u>	<u>(442)</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2025.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

		UNAUDITED	AUDITED
		AS AT	AS AT
	Note	31-Mar-26	31-Dec-25
		RM '000	RM '000
ASSETS			
Non-current assets			
Intangible assets		35	55
Goodwill		60,192	60,192
Property, plant and equipment		96,777	102,174
Investment properties		195,247	193,463
Right-of-use assets		433	510
		<u>352,684</u>	<u>356,394</u>
Current assets			
Inventories		7,174	6,471
Receivables and other current assets		13,883	12,993
Contract assets		-	2,556
Tax recoverable		136	164
Other investment		-	4,061
Short-term deposits and investments		212,450	209,591
Cash and bank balances		51,516	30,465
		<u>285,159</u>	<u>266,301</u>
TOTAL ASSETS		<u><u>637,843</u></u>	<u><u>622,695</u></u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		57,412	57,412
Treasury shares		(13,959)	(7,788)
Foreign currency translation reserve		64,053	15,242
Retained earnings		334,433	387,352
		<u>441,939</u>	<u>452,218</u>
Non-controlling interest		21,380	21,460
Total equity		<u>463,319</u>	<u>473,678</u>
Non-current liabilities			
Borrowings	B8	133,858	133,911
Lease liabilities	B9	124	198
Deferred tax liabilities		39	39
		<u>134,021</u>	<u>134,148</u>
Current liabilities			
Payables and other current liabilities		32,638	7,405
Contract liabilities		1,056	-
Borrowings	B8	6,501	6,501
Lease liabilities	B9	303	303
Provision for taxation		5	660
		<u>40,503</u>	<u>14,869</u>
Total liabilities		<u>174,524</u>	<u>149,017</u>
TOTAL EQUITY AND LIABILITIES		<u><u>637,843</u></u>	<u><u>622,695</u></u>

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR TO DATE 31 MARCH 2026

	Attributable to Equity Holders of the Parent						Non-controlling interest RM '000	Total equity RM '000
	Non-distributable			Distributable				
	Share capital RM '000	Treasury share RM '000	Foreign currency translation reserve RM '000	Retained earnings RM '000	Total RM '000			
<u>YEAR TO DATE 31 MARCH 2026</u>								
At 1 January 2026	57,412	(7,788)	15,242	387,352	452,218	21,460	473,678	
Total comprehensive income/(loss) for the period	-	-	48,811	(52,919)	(4,108)	(80)	(4,188)	
Share buy-back exercise	-	(6,171)	-	-	(6,171)	-	(6,171)	
At 31 March 2026	57,412	(13,959)	64,053	334,433	441,939	21,380	463,319	
<u>YEAR TO DATE 31 MARCH 2025</u>								
At 1 January 2025	63,791	(17,710)	48,233	395,202	489,516	17,950	507,466	
Total comprehensive income/(loss) for the period	-	-	(3,553)	3,163	(390)	(52)	(442)	
Share buy-back exercise	-	(13,720)	-	-	(13,720)	-	(13,720)	
At 31 March 2025	63,791	(31,430)	44,680	398,365	475,406	17,898	493,304	

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2025.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR TO DATE 31 MARCH 2026

	CUMULATIVE	
	CURRENT YEAR TO DATE 31-Mar-26 RM '000	PRECEDING YEAR TO DATE 31-Mar-25 RM '000
Cash Flow From Operating Activities		
(Loss)/Profit before tax	(52,794)	3,450
Adjustments for:		
Depreciation & amortisation	1,583	1,554
Unrealised foreign exchange gain	(373)	(1,097)
Interest income	(1,442)	(2,194)
Interest costs	14	15
Realisation of currency translation reserved reclassified from equity	54,032	-
Operating profit before working capital changes	<u>1,020</u>	<u>1,728</u>
Working capital changes:		
Inventories	(703)	(909)
Receivables and other current assets	(890)	11,661
Contract assets	2,556	(854)
Payables and other liabilities	25,233	(693)
Contract liabilities	1,056	(552)
Cash generated from operating activities	<u>28,272</u>	<u>10,381</u>
Tax paid, net of tax refund	(833)	(349)
Net cash generated from operating activities	<u>27,439</u>	<u>10,032</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(37)	(2,649)
Purchase of investment properties	(29)	-
Interest received	1,442	2,194
Withdrawal of other investment	4,061	-
Net cash generated from/(used in) investing activities	<u>5,437</u>	<u>(455)</u>
Cash Flows From Financing Activities		
Interest paid	(1,787)	(15)
Repayment of borrowings	(53)	(49)
Payment of principal portion of lease liabilities	(74)	(72)
Purchase of treasury shares	(6,171)	(13,720)
Net cash used in financing activities	<u>(8,085)</u>	<u>(13,856)</u>
Net change in cash and cash equivalents	24,791	(4,279)
Effects of foreign exchange rate changes	(881)	(1,303)
Cash and cash equivalents at the beginning of the period	<u>240,056</u>	<u>268,050</u>
Cash and cash equivalents at the end of the period	<u>263,966</u>	<u>262,468</u>
Cash and cash equivalents comprise:		
Short term deposits	212,450	240,533
Cash and bank balances	51,516	21,935
	<u>263,966</u>	<u>262,468</u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the year ended 31 December 2025.

NOTES TO THE FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. This interim financial report also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2025.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2025, except for the adoption of the following amendments to Malaysian Financial Reporting Standards ("MFRS"):

Description	Effective for annual periods beginning on or after
MFRS 9 and MFRS 7: Financial Instruments and Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments	1 January 2026
MFRS 9 and MFRS 7: Financial Instruments and Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual improvements to MFRS Accounting Standards Volume-11	1 January 2026

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Group and had no significant effect on the financial performance or position of the Group.

Standards and Amendments Issued But Not Yet Effective

At the date of authorisation for issue of these financial statements, the new MFRS and amendments to MFRSs which were issued but not yet effective and not early adopted by the Group are as listed below:

Description	Effective for annual periods beginning on or after
MFRS 18: Presentation and Disclosures in Financial Statements	1 January 2027
MFRS 19 and Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	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

The Directors expect that the adoption of the above standards, amendments and interpretations will have no material impact on the financial statements in the period of initial applications, except for MFRS 18 Presentation and Disclosure in Financial Statements.

MFRS 18 introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to MFRS 107 Statement of Cash Flows and MFRS 134 Interim Financial Reporting.

The amendments will have an impact on the Group's and on the Company's presentation of statements of profit or loss and other comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group and the Company are currently assessing the impact of MFRS 18 and plan to adopt the new standard on the required effective date.

A2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2025 were not qualified.

A3. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A4. NATURE AND AMOUNT OF UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter.

A5. CHANGES IN ESTIMATES

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current quarter.

A6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, or share cancellation for the year up to the date of this announcement, save for the following:

- i) At the Annual General Meeting ("AGM") held on 5 June 2025, the shareholders approved the renewal of the Share Buy-Back authority of up to 10% of its total number of issued shares of the Company. From the date of the AGM up to 31 March 2026, a cumulative total of 41,274,700 ordinary shares were repurchased and classified as Treasury Shares, for a total consideration of RM13,960,110. The lowest and highest prices per share purchased were RM0.295 and RM0.375, respectively.
- ii) Subsequent to the reporting period, the Company further bought back 7,589,300 of its own shares for a total cash consideration of RM2,910,385 and accounted for as Treasury Shares. The lowest and highest prices per share purchased were RM0.375 and RM0.385, respectively.

A7. DIVIDENDS PAID

No dividend has been paid for the current quarter ended 31 March 2026.

A8. SEGMENT REPORT

For management purposes, the Group's operating businesses are organised according to products and services, namely ship owning and ship operating of a bulk carrier ("Shipping Bulkers"), shelving & storage solution, warehousing and investment holding and other segments. Inter-segment transactions and pricing arrangements, where applicable, are determined on a commercial basis. The results by segments for the year to date 31 March 2026 and the corresponding period last year are as follows:

	Shipping Bulkers RM '000	Shelving & storage solution RM '000	Warehousing RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
Year to date 31 March 2026						
Revenue						
Group	8,681	9,509	-	174	(174)	18,190
Inter-segment	-	-	-	(174)	174	-
External revenue	8,681	9,509	-	-	-	18,190
Results						
Segment results	2,192	(61)	(198)	(540)	-	1,393
Depreciation & amortisation	(1,236)	(139)	(7)	(201)	-	(1,583)
Interest income	85	58	7	1,292	-	1,442
Interest costs	-	(14)	-	-	-	(14)
Reclassification from equity on liquidation of subsidiaries, being cumulative currency translation differences previously recognised in other comprehensive income	-	-	-	(54,032)	-	(54,032)
Taxation	(2)	(120)	(3)	(80)	-	(205)
Profit/(loss) for the period	1,039	(276)	(201)	(53,561)	-	(52,999)
Segment assets	111,637	23,074	223,867	283,506	(4,241)	637,843
Segment liabilities	4,934	1,517	170,418	1,896	(4,241)	174,524
Other information						
Addition of property, plant and equipment	-	23	-	14	-	37
Addition of investment properties	-	-	29	-	-	29
Year to date 31 March 2025						
Revenue						
Group	8,671	12,790	-	194	(194)	21,461
Inter-segment	-	-	-	(194)	194	-
External revenue	8,671	12,790	-	-	-	21,461
Results						
Segment results	2,400	1,067	(146)	(496)	-	2,825
Depreciation & amortisation	(1,372)	(128)	(7)	(47)	-	(1,554)
Interest income	-	47	22	2,125	-	2,194
Interest costs	-	(15)	-	-	-	(15)
Taxation	-	(200)	-	(139)	-	(339)
Profit/(loss) for the period	1,028	771	(131)	1,443	-	3,111
Segment assets	111,340	21,963	185,388	323,243	(1,679)	640,255
Segment liabilities	669	1,605	140,644	5,712	(1,679)	146,951
Other information						
Addition of property, plant and equipment	-	19	1,952	678	-	2,649

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

A10. SIGNIFICANT AND SUBSEQUENT EVENTS

On 19 March 2026, MBC Logistic Hub Sdn.Bhd., a 60%-owned subsidiary of the Company entered into a conditional sale and purchase agreement with WG Malaysia VIII Sdn. Bhd. in relation to the proposed disposal of a parcel of freehold land measuring 2,527,721 square feet located in Mukim Kapar, Daerah Klang, Negeri Selangor for a cash consideration of RM278.05 million.

The completion of the sale of land is subject to approval from shareholders of the Company and the relevant authorities.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

On 20 February 2026, a wholly owned subsidiary, Everspeed Enterprises Limited was liquidated.

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

A12. CONTINGENT LIABILITIES

There were no contingent liabilities since 31 March 2026 to the date of this report.

A13. CAPITAL COMMITMENTS

	RM '000
Authorised but not contracted for:	
- Estimated gross development cost of freehold industrial land	<u>163,163</u>

A14. RELATED PARTY TRANSACTIONS

Transactions with companies in which certain directors or directors of a subsidiary are deemed to have substantial financial interests:

	Current financial year-to-date RM'000
Purchase of steel product	8,025
Rental of office and warehouse	57
Shared services cost	<u>191</u>

All related party transactions had been entered into in the normal course of business and on commercial terms.

B1. REVIEW OF PERFORMANCEFor the Current Quarter

The Group reported lower revenue of RM18.190 million (Q1 2025: RM21.461 million) and lower gross profit of RM2.566 million (Q1 2025: RM2.851 million).

Revenue from Shipping Bulkers segment increased marginally, while gross profit improved from RM1.043 million in Q1 2025 to RM1.365 million in Q1 2026, primarily from a 26% increase in average charter rates, partially offset by the weakening of the USD against the RM (average USD/RM for Q1 2026: 3.9935 vs. Q1 2025: 4.4580).

Revenue contributed by Shelving & Storage Solution segment decreased from RM12.790 million in Q1 2025 to RM9.509 million in Q1 2026 due to lower demand from customers. Gross profit decreased from RM2.051 million in Q1 2025 to RM1.064 million in Q1 2026 due to lower selling price arising from competition from foreign competitors and the negative effect of a weaker USD from export sales.

Expenses in Q1 2025 incurred for the Warehousing segment were mainly for quit rent.

In Q1 2026, a foreign subsidiary was liquidated, and the relevant foreign currency translation losses previously recognised under Other Comprehensive Income and in Foreign Currency Translation Reserve amounting to RM54.032 million was accounted for in profit and loss for Q1 2026. A corresponding credit was accounted for under Other Comprehensive Income. These are accounting adjustments with no cash flow impact.

Excluding the impact of the liquidation of subsidiary and unrealised gain on foreign currency exchange, the Group's profit after tax was RM0.660 million in Q1 2026, compared to a profit after tax of RM2.014 million in Q1 2025.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Individual Quarter		Variance RM '000	Variance %
	Q1, 2026 RM '000	Q4, 2025 RM '000		
Revenue	18,190	22,321	(4,131)	-19%
Cost of sales and voyage expenses	<u>(15,624)</u>	<u>(17,822)</u>	2,198	
Gross profit	2,566	4,499	(1,933)	-43%
Other operating income, net	1,376	1,752	(376)	
Unrealised foreign exchange gain	373	405	(32)	
Administrative expenses	<u>(3,063)</u>	<u>(2,983)</u>	(80)	
	1,252	3,673	(2,421)	
Interest expense on bank borrowings	(7)	(7)	-	
Interest expense on lease liabilities	<u>(7)</u>	<u>(8)</u>	1	
Profit before tax from operating activities	1,238	3,658	(2,420)	
Reclassification from equity on liquidation of subsidiaries, being cumulative currency translation differences previously recognised in other comprehensive income	<u>(54,032)</u>	-	(54,032)	
(Loss)/Profit before taxation	<u>(52,794)</u>	3,658	<u>(56,452)</u>	-1543%
Income tax expense	<u>(205)</u>	<u>(790)</u>	585	
(Loss)/Profit for the period	<u><u>(52,999)</u></u>	<u><u>2,868</u></u>	<u><u>(55,867)</u></u>	-1948%
<u>Attributable to:</u>				
Equity holders of the parent	(52,919)	2,846	(55,765)	-1959%
Non-controlling interest	<u>(80)</u>	<u>22</u>	<u>(102)</u>	-464%
	<u><u>(52,999)</u></u>	<u><u>2,868</u></u>	<u><u>(55,867)</u></u>	-1948%

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS (CONT'D)

Revenue and gross profit for the Group in Q1 2026 was RM18.190 million and RM2.566 million, a decrease of RM4.131 million and RM1.933 million compared to Q4 2025's revenue and gross profit of RM22.321 million and RM4.499 million respectively.

Revenue contribution from Shipping Bulkers Segment increased from RM8.431 million in Q4 2025 to RM8.681 million in Q1 2026 due to higher charter rates (Q1 2026: USD14,110/day vs Q4 2025: USD13,673). Gross profit decreased from RM2.150 million to RM1.365 million due to higher vessel operating expenses.

Revenue and gross profit contributed by Shelving & Storage Solution Segment decreased from RM13.890 million and RM2.205 million in Q4 2025 to RM9.509 million and RM1.064 million in Q1 2026 respectively due to keener competition.

In Q1 2026, a foreign subsidiary was liquidated, and the relevant foreign currency translation losses previously recognised under Other Comprehensive Income and in Foreign Currency Translation Reserve amounting to RM54.032 million was accounted for in profit and loss for Q1 2026. A corresponding credit was accounted for under Other Comprehensive Income. These are accounting adjustments with no cash flow impact.

Excluding the impact of the liquidation of subsidiary and unrealised gain on foreign currency exchange, the Group's profit after tax was RM0.660 million in Q1 2026, compared to a profit after tax of RM2.463 million in Q4 2025.

B3. PROSPECTS**a) Shipping Bulkers Segment**

Revenue and profit from the shipping bulkers segment with only one vessel remaining, Alam Kuasa, is expected to remain stable in 2026. Alam Kuasa is under long-term contract at fixed rate subject to bunker price adjustments and shipping route, and will not be affected by volatility of charter rates in open market. The Group expects the ongoing geopolitical tension in the Middle East to have an impact of rising fuel costs and other direct operating costs of Alam Kuasa. However, most of these costs can be passed on to the customer.

Barring adverse fluctuations in foreign currency exchange rate and other unforeseen circumstances, this segment shall remain profitable in 2026.

b) Shelving and Storage Solutions Segment

- **Industrial Storage**
Local demand is expected to remain stable for the remaining period of the financial year 2026 with pricing pressure due to competition.
- **Overseas Market**
Further weakening of USD against RM will have a negative impact on export revenue and the competitiveness of the Group's products. The ongoing geopolitical tension in the Middle East may also negatively impact the export volume as transportation and freight costs are expected to be higher.
- **Retail Shelving**
Growth in local demand for light-duty storage products is encouraging while demand for other retail shelving products is expected to be stable with no significant growth momentum.

c) Warehousing Segment

No revenue is expected in 2026 from the warehousing segment. However, the Group has entered into a conditional sale and purchase agreement to sell the only asset in this segment in Q1 2026. A gain on disposal in excess of RM30 million is expected from the disposal. The Group remains committed to pursue other opportunities in the industrial property sector and will continue to scout for potential landbank for warehousing and industrial development.

B4. VARIANCE OF PROFIT FORECAST AND PROFIT GUARANTEE

There was no profit forecast or profit guarantee for the period under review.

B5. NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENT

	Current quarter RM'000	Preceding quarter RM'000	Current financial year-to-date RM'000	Preceding financial year-to-date RM'000
<u>Other operating income, net</u>				
Interest income	1,442	2,194	1,442	2,194
Realised foreign exchange loss	(79)	(107)	(79)	(107)
Other income, net	13	-	13	-
	<u>1,376</u>	<u>2,087</u>	<u>1,376</u>	<u>2,087</u>
<u>Other significant expenses</u>				
Depreciation & amortisation	(1,583)	(1,554)	(1,583)	(1,554)

B6. TAXATION

	Current quarter RM'000	Preceding quarter RM'000	Current financial year-to-date RM'000	Preceding financial year-to-date RM'000
Income tax expense				
-current period	205	339	205	339

The shipping income of the Group that is derived from the operations of sea-going Malaysian registered ships are exempted from income tax under Income Tax (Exemption for Malaysian Ship) Order 2024. The income tax expense for the Group is attributable to shelving and storage solution segment and interest income.

B7. STATUS OF CORPORATE PROPOSALS

Except as disclosed in Note A10, there was no other corporate proposal announced but not completed at the date of this report.

B8. BORROWINGS

The Group's borrowings are as follows:

<u>Currency</u>	<u>Non-current</u>	<u>Interest rate per annum ("p.a.")</u>	As at 31-Mar-26 RM '000	As at 31-Dec-25 RM '000
RM	Secured	floating rate at 1.50% p.a. above Bank's Cost of Funds	133,717	133,717
RM	Secured	fixed rate at 4.00% p.a.	141	193
			<u>133,858</u>	<u>133,910</u>
<u>Currency</u>	<u>Current</u>	<u>Interest rate per annum</u>		
RM	Secured	floating rate at 1.50% p.a. above Bank's Cost of Funds	6,283	6,283
RM	Secured	fixed rate at 4.00% p.a.	218	218
			<u>6,501</u>	<u>6,501</u>
Total borrowings			<u>134,076</u>	<u>134,128</u>

During the financial period ended 31 March 2026, total loan interest capitalised amounted to RM1,773,000.

B9. LEASE LIABILITIES

The Group's lease liabilities are as follows:

<u>Currency</u>	<u>Non-current</u>	As at 31-Mar-26 RM '000	As at 31-Dec-25 RM '000
RM	Secured	9	32
	Unsecured	115	166
		<u>124</u>	<u>198</u>
<u>Currency</u>	<u>Current</u>		
RM	Secured	93	93
	Unsecured	210	210
		<u>303</u>	<u>303</u>
Total lease liabilities		<u>427</u>	<u>501</u>

Lease liabilities mainly represent future obligations to make lease payments for the right to use of motor vehicles and warehouse rental.

B10. MATERIAL LITIGATION

The Group does not have any material litigation which would materially and adversely affect the financial position of the Group.

B11. DIVIDENDS

The Directors do not recommend any dividend for the current financial quarter ended 31 March 2026.

B13. EARNINGS PER SHARE

The basic earnings per share of the Group is calculated by dividing the profit attributable to equity holders of the parent by the number of ordinary shares in issue.

	CURRENT YEAR QUARTER 31-Mar-26	PRECEDING YEAR QUARTER 31-Mar-25	CURRENT YEAR TO DATE 31-Mar-26	PRECEDING YEAR TO DATE 31-Mar-25
(Loss)/Profit attributable to equity holders of the parent (RM'000)	(52,919)	3,163	(52,919)	3,163
Weighted average number of ordinary shares in issue ('000)	866,509	926,672	866,509	926,672
(Loss)/Earnings per share attributable to equity holders of the parent (sen)	<u>(6.11)</u>	<u>0.34</u>	<u>(6.11)</u>	<u>0.34</u>

Dated 7 May 2026