UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR YEAR TO DATE 30 JUNE 2026

	Note	INDIVIDUAL QUARTER CURRENT YEAR QUARTER 30-Jun-26 RM '000	INDIVIDUAL QUARTER PRECEDING YEAR QUARTER 30-Jun-25 RM '000	*Changes (%)*	CUMULATIVE CURRENT YEAR TO DATE 30-Jun-26 RM '000	CUMULATIVE PRECEDING YEAR TO DATE 30-Jun-25 RM '000	*Changes (%)*
Revenue		20,411	24,001	*-15%*	38,601	45,462	*-15%*
Cost of sale and direct operating expenses		(17,547)	(18,655)		(33,171)	(37,265)	
Gross profit		2,864	5,346	*-46%*	5,430	8,197	*-34%*
Other operating income, net	B5	2,332	2,169		3,708	4,256	
Unrealised foreign exchange (loss)/gain		(226)	4,087		147	5,184	
Administrative expenses		(2,671)	(3,000)		(5,734)	(5,570)	
		2,299	8,602		3,551	12,067	
Interest expense on bank borrowings		(7)	(10)		(14)	(21)	
Interest expense on lease liabilities		(7)	(3)		(14)	(7)	
Reclassification from equity on liquidation of a subsidiary, being cumulative currency translation differences previously recognised in other comprehensive income		-	-		(54,032)	-	
Profit/(Loss) before tax	B5	2,285	8,589	*-73%*	(50,509)	12,039	*n.m*
Income tax expense	B6	(208)	(447)		(413)	(786)	
Profit/(Loss) for the period		2,077	8,142	*-74%*	(50,922)	11,253	*n.m*
Attributable to:							
Equity holders of the parent		1,779	8,174		(51,140)	11,337	
Non-controlling interest		298	(32)		218	(84)	
		2,077	8,142		(50,922)	11,253	
Earnings/(Loss) per share (sen)							
- Basic	B13	0.21	0.91		(5.96)	1.24	

n.m.: not meaningful

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR TO DATE 30 JUNE 2026

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	RM '000	RM '000	RM '000	RM '000
Profit/(Loss) for the period	2,077	8,142	(50,922)	11,253
Other comprehensive income/(loss):				
Item that will be reclassified to profit or loss in subsequent periods				
Currency translation differences	5,927	(16,064)	706	(19,617)
Item reclassified to profit or loss upon derecognition				
Realisation of cumulative currency translation differences on liquidation of a subsidiary reclassified to profit and loss	-	-	54,032	-
Total comprehensive income/(loss) for the period	8,004	(7,922)	3,816	(8,364)
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	7,706	(7,890)	3,598	(8,280)
Non-controlling interest	298	(32)	218	(84)
Equity holders of the parent	8,004	(7,922)	3,816	(8,364)

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 30 JUNE 2026

	Note	UNAUDITED AS AT 30-Jun-26 RM '000	AUDITED AS AT 31-Dec-25 RM '000
ASSETS			
Non-current assets			
Intangible assets		27	55
Goodwill		60,192	60,192
Property, plant and equipment		99,606	102,174
Investment properties		197,368	193,463
Right-of-use assets		356	510
		357,549	356,394
Current assets			
Inventories		8,524	6,471
Receivables and other current assets		14,699	12,993
Contract assets		563	2,556
Tax recoverable		-	164
Other investment		-	4,061
Short-term deposits and investments		301,284	209,591
Cash and bank balances		27,000	30,465
		352,070	266,301
TOTAL ASSETS		709,619	622,695
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		57,412	57,412
Treasury shares		(18,993)	(7,788)
Foreign currency translation reserve		69,980	15,242
Retained earnings		321,810	387,352
		430,209	452,218
Non-controlling interest		21,678	21,460
Total equity		451,887	473,678
Non-current liabilities			
Borrowings	B8	133,499	133,911
Lease liabilities	B9	49	198
Deferred tax liabilities		39	39
		133,587	134,148
Current liabilities			
Payables and other current liabilities		117,328	7,405
Borrowings	B8	6,501	6,501
Lease liabilities	B9	303	303
Provision for taxation		13	660
		124,145	14,869
Total liabilities		257,732	149,017
TOTAL EQUITY AND LIABILITIES		709,619	622,695

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 30 JUNE 2026

	Attributable to Equity Holders of the Parent						
	Non-distributable			Distributable			
	Share capital RM '000	Treasury share RM '000	Foreign currency translation reserve RM '000	Retained earnings RM '000	Total RM '000	Non-controlling interest RM '000	Total equity RM '000
YEAR TO DATE 30 JUNE 2026							
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	-	-	54,738	(51,140)	3,598	218	3,816
Share buy-back exercise	-	(11,205)	-	-	(11,205)	-	(11,205)
Dividends paid	-	-	-	(14,402)	(14,402)	-	(14,402)
At 30 June 2026	57,412	(18,993)	69,980	321,810	430,209	21,678	451,887
YEAR TO DATE 30 JUNE 2025							
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	-	-	(19,617)	11,337	(8,280)	(84)	(8,364)
Share buy-back exercise	-	(15,223)	-	-	(15,223)	-	(15,223)
Cancellation of treasury shares	(6,379)	32,760	-	(26,381)	-	-	-
At 30 June 2025	57,412	(173)	28,616	380,158	466,013	17,866	483,879

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 30 JUNE 2026

	CUMULATIVE	
	CURRENT YEAR TO DATE 30-Jun-26 RM '000	PRECEDING YEAR TO DATE 30-Jun-25 RM '000
Cash Flow From Operating Activities		
(Loss)/Profit before tax	(50,509)	12,039
Adjustments for:		
Depreciation & amortisation	3,155	3,131
Unrealised foreign exchange gain	(147)	(5,184)
Interest income	(3,659)	(4,399)
Interest costs	28	28
Realisation of currency translation reserved reclassified from equity	54,032	-
Operating profit before working capital changes	2,900	5,615
Working capital changes:		
Inventories	(2,053)	(997)
Receivables and other current assets	(1,537)	6,727
Contract assets	1,993	(1,835)
Payables and other liabilities	(1,297)	2,068
Contract liabilities	-	(552)
Cash generated from operating activities	6	11,026
Tax paid, net of tax refund	(1,071)	(826)
Net cash generated (used in)/from operating activities	(1,065)	10,200
Cash Flows From Investing Activities		
Deposit received from disposal of land	111,220	-
Purchase of property, plant and equipment	(39)	(1,068)
Purchase of investment properties	(339)	-
Interest received	3,659	4,399
Withdrawal of other investment	4,061	-
Net cash generated from investing activities	118,562	3,331
Cash Flows From Financing Activities		
Dividends paid to shareholders	(14,402)	-
Interest paid	(3,629)	(3,859)
Repayment of borrowings	(412)	(99)
Payment of principal portion of lease liabilities	(149)	(145)
Purchase of treasury shares	(11,205)	(15,223)
Net cash used in financing activities	(29,797)	(19,326)
Net change in cash and cash equivalents	87,700	(5,795)
Effects of foreign exchange rate changes	528	(8,269)
Cash and cash equivalents at the beginning of the period	240,056	268,050
Cash and cash equivalents at the end of the period	328,284	253,986
Cash and cash equivalents comprise:		
Short term deposits	301,284	217,971
Cash and bank balances	27,000	36,015
	328,284	253,986

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, other than as disclosed in Note A10.

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) During the financial period up to 30 June 2026, the Company bought back 30,725,500 of its own shares for a total cash consideration of RM11,204,785. The lowest and highest prices per share purchased were RM0.325 and RM0.395, respectively. These shares were classified as Treasury Shares.

ii) Subsequent to the reporting period, the Company further bought back 3,186,500 of its own shares for a total cash consideration of RM1,119,121 and accounted for as Treasury Shares. The lowest and highest prices per share purchased were RM0.33 and RM0.36, respectively.

A7. DIVIDENDS PAID

First interim single-tier dividend of 1.7 sen per ordinary share amounting to RM14.402 million for the financial year ended 31 December 2025, was paid on 26 June 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 30 June 2026 and the corresponding period last year are as follows:

Year to date 30 June 2026	Shipping Bulkers RM '000	Shelving & storage solution RM '000	Warehousing RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
Revenue						
Group	17,106	21,495	-	347	(347)	38,601
Inter-segment	-	-	-	(347)	347	-
External revenue	17,106	21,495	-	-	-	38,601
Results						
Segment results	3,845	694	(227)	(1,265)	-	3,047
Depreciation & amortisation	(2,471)	(278)	(14)	(392)	-	(3,155)
Interest income	193	129	791	2,546	-	3,659
Interest costs	-	(28)	-	-	-	(28)
Reclassification from equity on liquidation of subsidiaries, being cumulative currency translation differences previously recognised in other comprehensive income	-	-	-	(54,032)	-	(54,032)
Taxation	(10)	(270)	(5)	(128)	-	(413)
Profit/(Loss) for the period	1,557	247	545	(53,271)	-	(50,922)
Segment assets	118,019	23,524	307,996	264,325	(4,245)	709,619
Segment liabilities	5,203	1,444	253,802	1,528	(4,245)	257,732
Other information						
Addition of property, plant and equipment	-	25	-	14	-	39
Addition of investment properties	-	-	339	-	-	339

Year to date 30 June 2025	Shipping Bulkers RM '000	Shelving & storage solution RM '000	Warehousing RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
Revenue						
Group	19,833	25,629	-	384	(384)	45,462
Inter-segment	-	-	-	(384)	384	-
External revenue	19,833	25,629	-	-	-	45,462
Results						
Segment results	7,127	1,867	(236)	2,041	-	10,799
Depreciation & amortisation	(2,739)	(261)	(14)	(117)	-	(3,131)
Interest income	-	112	40	4,247	-	4,399
Interest costs	-	(28)	-	-	-	(28)
Taxation	-	(500)	-	(286)	-	(786)
Profit/(Loss) for the period	4,388	1,190	(210)	5,885	-	11,253
Segment assets	168,059	24,578	194,262	253,451	(6,864)	633,486
Segment liabilities	1,522	3,797	149,597	1,555	(6,864)	149,607
Other information						
Addition of property, plant and equipment	-	126	22	920	-	1,068

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.

Up to 30 June 2026, the Group received total deposit amounted to RM111.220, representing 40% of the sales consideration. At the Extraordinary General Meeting held on 20 July 2026, the shareholders of the Company approved the disposal.

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

A11. CHANGES IN THE COMPOSITION OF THE GROUP

On 25 May 2026, a wholly owned subsidiary, Spectrapoint Sdn. Bhd. 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 30 June 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	163,163

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	16,564
Rental of office and warehouse	126
Shared services cost	439

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

B1. REVIEW OF PERFORMANCE

For the Current Quarter

The Group reported lower revenue of RM20.411 million (Q2 2025: RM24.001 million) and lower gross profit of RM2.864 million (Q2 2025: RM5.346 million).

The Shipping Bulkers segment reported revenue of RM8.425 million and gross profit of RM1.239 million for Q2 2026, a decrease from RM11.162 million and RM3.359 million respectively in Q2 2025, primarily due to a decrease in average charter rates (Q2 2026: USD13,363/day vs. Q2 2025: USD16,274/day) and the weakening of the USD against the RM (average 3 months USD/MYR for Q2 2026: 4.00 vs. Q2 2025: 4.33).

Revenue contributed by Shelving & Storage Solution segment decreased from RM12.839 million in Q2 2025 to RM11.986 million in Q2 2026 due to lower demand. Gross profit decreased from RM1.990 million in Q2 2025 to RM1.625 million in Q2 2026 due to lower selling price arising from foreign competitors and the negative effects of weaker USD from export sales.

The Group had an unrealised foreign exchange loss of RM0.226 million (Q2 2025: unrealised foreign exchange gain of RM 4.087 million). The high unrealised foreign exchange gain recorded in Q2 2025 mainly arising from the translation of RM denominated cash balances to USD which was the functional currency of the Company following the weakening of USD against RM during the period.

After taking into consideration results attributable to non-controlling interests, the Group's profit after tax for the Q2 2026 was RM2.077 million, compared to a profit after tax of RM8.142 million in Q2 2025. Excluding the foreign exchange gain/loss, the Group's profit after tax was RM2.303 million in Q2 2026, declining from a profit after tax of RM4.055 million in Q2 2025.

For the year to date

The Group reported a lower revenue of RM38.601 million (YTD 2025: RM45.462 million) and lower gross profit of RM5.430 million (YTD 2025: RM8.197 million).

The Shipping Bulkers segment reported revenue of RM17.106 million and gross profit of RM2.603 million in YTD 2026, a decrease from RM19.833 million and RM4.402 million respectively in YTD 2025, primarily from a 2% decrease in average charter rates and the weakening of the USD against the RM (average USD/MYR for YTD 2026: 3.9772 vs. YTD 2025: 4.4280).

Revenue contributed by Shelving & Storage Solution segment decreased from RM25.629 million in YTD 2025 to RM21.495 million in YTD 2026 due to lower selling price. Gross profit decreased from RM4.168 million in YTD 2025 to RM2.827 million in YTD 2026 due to pricing pressure from foreign competitors and the negative effects of a stronger RM against the USD on profitability from export sales.

Expenses in YTD 2026 incurred for the Warehousing segment were mainly for quit rent.

The Group had an unrealised foreign exchange gain of RM0.147 million (YTD 2025: unrealised foreign exchange gain of RM5.184 million). The high unrealised foreign exchange gain recorded in YTD 2025 mainly arising from the translation of RM denominated cash balances to USD which was the functional currency of the Company following the weakening of USD against RM during the period.

After taking into consideration results attributable to non-controlling interest, the Group reported a loss after tax of RM50.922 million in YTD 2026 compared to a profit after tax of RM11.253 million in YTD 2025. Excluding the foreign exchange gain/loss and liquidation of subsidiaries, the Group's profit after tax was RM2.963 million in YTD 2026, declining from a profit after tax of RM6.609 million in YTD 2025.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Individual Quarter			
	Q2, 2026 RM '000	Q1, 2026 RM '000	Variance RM '000	Variance %
Revenue	20,411	18,190	2,221	12%
Cost of sales and voyage expenses	(17,547)	(15,624)	(1,923)	
Gross profit	**2,864**	**2,566**	**298**	12%
Other operating income, net	2,332	1,376	956	
Unrealised foreign exchange gain	(226)	373	(599)	
Administrative expenses	(2,671)	(3,063)	392	
	2,299	1,252	1,047	
Interest expense on bank borrowings	(7)	(7)	-	
Interest expense on lease liabilities	(7)	(7)	-	
Profit before tax from operating activities	2,285	1,238	1,047	
Reclassification from equity on liquidation of subsidiaries, being cumulative currency translation differences previously recognised in other comprehensive income	-	(54,032)	54,032	
Profit/(Loss) before taxation	2,285	(52,794)	55,079	n.m
Income tax expense	(208)	(205)	(3)	
Profit/(Loss) for the period	2,077	(52,999)	55,076	n.m
Attributable to:				
Equity holders of the parent	1,779	(52,919)	54,698	
Non-controlling interest	298	(80)	378	
	2,077	(52,999)	55,076	

n.m.: not meaningful

Revenue and gross profit for the Group in Q2 2026 was RM20.411 million and RM2.864 million, a decrease of RM2.221 million and RM0.298 million compared to Q1 2026's revenue and gross profit of RM18.190 million and RM2.566 million respectvely.

Revenue contribution from Shipping Bulkers Segment decreased from RM8.681 million in Q1 2026 to RM8.425 million in Q2 2026 due to lower charter rates (Q2 2026: USD13,363/day vs Q1 2026: USD14,110). Gross profit decreased from RM1.365 million to RM1.239 million due to higher vessel operating expenses attributable to ad-hoc repair for Alam Kuasa.

Revenue and gross profit contributed by Shelving & Storage Solution Segment improved from RM9.509 million and RM1.064 million in Q1 2026 to RM11.986 million and RM1.625 million in Q2 2026.

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 RM2.303 million in Q2 2026, compared to a profit after tax of RM0.660 million in Q1 2026.

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 the 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
Other operating income, net				
Interest income	2,217	2,205	3,659	4,399
Realised foreign exchange gain/(loss)	93	(38)	14	(145)
Other income, net	22	2	35	2
	2,332	2,169	3,708	4,256
Other significant expenses				
Depreciation & amortisation	(1,572)	(1,577)	(3,155)	(3,131)

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	208	447	413	786

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:

Currency	Non-current	Interest rate per annum ("p.a.")	As at 30-Jun-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	133,499	133,717
RM	Secured	fixed rate at 4.00% p.a.	-	193
			133,499	133,910
Currency	**Current**	**Interest rate per annum**		
RM	Secured	floating rate at 1.50% p.a. above Bank's Cost of Funds	6,501	6,283
RM	Secured	fixed rate at 4.00% p.a.	-	218
			6,501	6,501
Total borrowings			140,000	140,411

During the financial period ended 30 June 2026, total loan interest capitalised amounted to RM3,601,000.

B9. LEASE LIABILITIES

The Group's lease liabilities are as follows:

Currency	Non-current	As at 30-Jun-26 RM '000	As at 31-Dec-25 RM '000
RM	Secured	-	32
	Unsecured	49	166
		49	198
Currency	Current		
RM	Secured	79	93
	Unsecured	224	210
		303	303
Total lease liabilities		352	501

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 30 June 2026.

B12. 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 30-Jun-26	PRECEDING YEAR QUARTER 30-Jun-25	CURRENT YEAR TO DATE 30-Jun-26	PRECEDING YEAR TO DATE 30-Jun-25
Profit/(Loss) attributable to equity holders of the parent (RM'000)	1,779	8,174	(51,140)	11,337
Weighted average number of ordinary shares in issue ('000)	849,889	900,091	857,867	913,308
Earnings/(Loss) per share attributable to equity holders of the parent (sen)	0.21	0.91	(5.96)	1.24

Dated 6 August 2026