BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

Unaudited Condensed Consolidated Statements of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Mar-2026 RM'000	Preceding Year Corresponding Quarter 31-Mar-2025 RM'000	Current Year to Date 31-Mar-2026 RM'000	Preceding Year Corresponding Period 31-Mar-2025 RM'000
Revenue	191,938	178,070	600,960	561,638
Cost of sales	(142,099)	(131,312)	(452,582)	(423,065)
Gross profit	49,839	46,758	148,378	138,573
Other operating income and expenses	(22,545)	(25,030)	(77,869)	(64,448)
Finance costs	(138)	(396)	(686)	(744)
Share of results of associates and joint ventures, net of tax	134	173	713	179
Profit before taxation	27,290	21,505	70,536	73,560
Income tax expense	(6,195)	(4,795)	(14,899)	(18,925)
Profit after taxation	21,095	16,710	55,637	54,635
Profit after taxation attributable to :				
Owners of the Company	19,569	15,738	52,298	52,444
Non-controlling interests	1,526	972	3,339	2,191
	21,095	16,710	55,637	54,635
Earnings per share attributable to owners of the Company:				
Basic (sen)	2.85	2.67	7.60	8.91
Diluted (sen)	2.85	2.67	7.60	8.91

Notes :
The Unaudited Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM
GreenTech

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31-Mar-2026 RM'000	**Preceding Year Corresponding Quarter 31-Mar-2025 RM'000**	**Current Year to Date 31-Mar-2026 RM'000**	**Preceding Year Corresponding Period 31-Mar-2025 RM'000**
Profit after taxation	21,095	16,710	55,637	54,635
Other Comprehensive Income/(Expenses), Net of Tax				
Items that will not be reclassified subsequently to Profit or Loss				
- Remeasurement of defined benefit plans	22	(17)	22	(17)
Items that will be reclassified subsequently to Profit or Loss				
- Cash flow hedge	448	224	1,915	(935)
- Foreign currency translation differences	(1,344)	(1,613)	(5,811)	(4,510)
	(874)	(1,406)	(3,874)	(5,462)
Total Comprehensive Income	20,221	15,304	51,763	49,173
Total comprehensive income attributable to :				
Owners of the Company	18,695	14,332	48,424	46,982
Non-controlling interests	1,526	972	3,339	2,191
	20,221	15,304	51,763	49,173

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GreenTech

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED As at 31-Mar-2026 RM'000	AUDITED As at 31-Mar-2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	93,647	93,160
Investment properties	5,409	5,518
Intangible assets	68,472	68,998
Investments in associates	1,400	1,310
Investments in joint ventures	18,901	19,723
Deferred tax assets	17,228	18,035
Trade receivables	710	1,990
Finance lease receivables	323	2,221
	206,090	210,955
Current assets		
Inventories	145,163	85,776
Contract cost assets	692	2,632
Contract assets	86,326	60,385
Trade receivables	112,354	139,589
Finance lease receivables	1,844	2,005
Other receivables, deposits and prepayments	30,244	27,154
Current tax assets	4,310	3,927
Derivative assets	1,077	8
Cash and cash equivalents	301,499	284,808
	683,509	606,284
TOTAL ASSETS	889,599	817,239
EQUITY AND LIABILITIES		
Equity		
Share capital	316,808	316,808
Merger deficit	(21,810)	(21,810)
Reserves	296,634	267,124
Equity attributable to owners of the Company	591,632	562,122
Non-controlling interests	18,677	16,445
Total Equity	610,309	578,567
Non-current liabilities		
Contract liabilities	3,244	3,584
Borrowings	4,048	9,693
Employee benefit	333	677
Deferred tax liabilities	2,405	2,508
Other payables	125	-
	10,155	16,462
Current liabilities		
Contract liabilities	105,311	105,900
Trade payables	122,236	67,529
Other payables and accruals	37,451	37,099
Short-term borrowings	3,308	5,800
Current tax liabilities	829	5,081
Derivative liabilities	-	801
	269,135	222,210
TOTAL LIABILITIES	279,290	238,672
TOTAL EQUITY AND LIABILITIES	889,599	817,239
Net assets per share attributable to owners of the Company (RM)	0.86	0.82

Notes :
The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

Unaudited Condensed Consolidated Statement of Cash Flows

	Current Year to Date 31-Mar-2026 RM'000	Preceding Year Corresponding Period 31-Mar-2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	70,536	73,560
Adjustments for :		
Depreciation and amortisation	6,926	7,498
Equipment written off	17	112
Employee benefits	(248)	232
Interest expenses	686	744
Inventories written off	282	34
Inventories written down	2,493	2,631
Fair value loss/(gain) on derivatives	45	(98)
Gain on disposal of equipment and lease contracts	(327)	(97)
Interest income and income distribution on liquid investments	(8,535)	(5,836)
Net impairment loss/(Reversal of impairment loss) on:		
- Trade receivables	657	(2,592)
- Contract assets	(94)	(139)
Unrealised (gain)/ loss on foreign exchange	(585)	1,013
Share of results of associate and joint ventures, net of tax	(713)	(179)
Operating profit before changes in working capital	71,140	76,883
Changes in working capital:		
Inventories	(63,828)	2,070
Contract cost assets	1,940	(770)
Contract assets	(26,360)	(2,861)
Finance lease receivables	2,005	793
Trade and other receivables	22,454	(7,599)
Contract liabilities	1,515	9,604
Trade and other payables	59,377	23,834
Cash generated from operations	68,243	101,954
Interest paid	(119)	(72)
Employee benefit paid	(7)	-
Tax paid	(25,107)	(27,267)
Income tax refunded	6,142	105
Net cash generated from operating activities	49,152	74,720
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received and income distribution on liquid investments	7,898	5,665
Proceeds from disposal of equipment	395	184
Purchase of property, plant and equipment	(7,668)	(3,060)
Change in pledged deposits	21,015	1,714
Net cash inflow from the acquisition of subsidiaries	-	11,137
Net cash outflow on disposal of subsidiary, net of cash and cash equivalents disposed of	(48)	-
Net cash from investing activities	21,592	15,640
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(20,021)	(12,532)
Interest paid	(311)	(518)
Share issuance expenses	-	(125)
Proceeds from issuance of shares	-	121,922
Proceeds from issuance of warrants	-	4
Repayment of hire purchase liabilities	(549)	(209)
Repayment of term loans	(8,040)	(6,725)
Repayment of revolving credits	-	(3,549)
Payment of lease liabilities	(933)	(616)
Net cash (used in)/from financing activities	(29,854)	97,652
NET INCREASE IN CASH AND CASH EQUIVALENTS	40,890	188,012
EFFECTS OF FOREIGN EXCHANGE	(3,443)	(2,676)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	263,230	77,894
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	300,677	263,230
CASH AND CASH EQUIVALENTS COMPRISE		
Liquid investments	228,110	201,027
Deposits with licensed banks	37,951	54,862
Cash and bank balances	35,438	28,919
	301,499	284,808
Less: Deposits with licensed banks with tenure more than 3 months	(822)	(21,578)
	300,677	263,230

Note :
The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

Unaudited Condensed Consolidated Statements of Changes in Equity

	Attributable to owners of the Company								
	Non-distributable					Distributable			
	Share Capital RM'000	Merger Deficit RM'000	Cash Flow Hedge Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
Balance as at 1 April 2025	316,808	(21,810)	(1,153)	6	(4,389)	272,660	562,122	16,445	578,567
Profit after taxation for the financial period	-	-	-	-	-	52,298	52,298	3,339	55,637
Other comprehensive income/(expense) for the financial period:									
Cash flow hedge	-	-	1,915	-	-	-	1,915	-	1,915
Remeasurement of defined benefit liability	-	-	-	22	-	-	22	-	22
Foreign currency translation differences for foreign operation	-	-	-	(2)	(5,809)	-	(5,811)	-	(5,811)
Total comprehensive income/(expense) for the financial period	-	-	1,915	20	(5,809)	52,298	48,424	3,339	51,763
Distributions to owners of the Company:									
Dividends	-	-	-	-	-	(18,914)	(18,914)	-	(18,914)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(1,107)	(1,107)
Total transactions with owners	-	-	-	-	-	(18,914)	(18,914)	(1,107)	(20,021)
Balance as at 31 March 2026	316,808	(21,810)	762	26	(10,198)	306,044	591,632	18,677	610,309
Balance as at 1 April 2024	51,600	(21,810)	(218)	25	119	231,826	261,542	15,176	276,718
Profit after taxation for the financial period	-	-	-	-	-	52,444	52,444	2,191	54,635
Other comprehensive expense for the financial period:									
Cash flow hedge	-	-	(935)	-	-	-	(935)	-	(935)
Remeasurement of defined benefit liability	-	-	-	(17)	-	-	(17)	-	(17)
Foreign currency translation differences for foreign operation	-	-	-	(2)	(4,508)	-	(4,510)	-	(4,510)
Total comprehensive expense for the financial period	-	-	(935)	(19)	(4,508)	52,444	46,982	2,191	49,173
Contribution by and distributions to owners of the Company:									
Dividends	-	-	-	-	-	(11,610)	(11,610)	-	(11,610)
Dividends to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(922)	(922)
Issuance of shares pursuant to:									
- Acquisition of subsidiary companies	143,407	-	-	-	-	-	143,407	-	143,407
- Private placement	121,922	-	-	-	-	-	121,922	-	121,922
- Exercise of warrants	4	-	-	-	-	-	4	-	4
- Share issuance expenses	(125)	-	-	-	-	-	(125)	-	(125)
Total transactions with owners	265,208	-	-	-	-	(11,610)	253,598	(922)	252,676
Balance as at 31 March 2025	316,808	(21,810)	(1,153)	6	(4,389)	272,660	562,122	16,445	578,567

Note :
The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of BM GreenTech Berhad ("Company") for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report.

(A) Standards issued and effective

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

- Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

The adoption of the accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) did not have any material impact on the Group's financial statement upon its initial application.

(B) Standards issued and not yet effective

The Group has not applied the following accounting standard(s) and/or IC 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: -

<u>i) Effective for annual periods commencing on or after 1 January 2026</u>

- Amendments to MFRS 9 and MFRS 7: Disclosures – Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to MFRS Accounting Standards – Volume 11
- Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

<u>ii) Effective for annual periods commencing on or after 1 January 2027</u>

- MFRS 18: Presentation and Disclosure in Financial Statements
- MFRS 19: Disclosures – Subsidiaries without Public Accountability
- Amendments to MFRS 19: Disclosures – Subsidiaries without Public Accountability
- Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency

<u>iii) Deferred</u>

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application, except for MFRS 18 where the Group is in the process of assessing the impact.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2025 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factors in palm oil industries and impact of solar installation incentives, tender and timing of awards which may influence customer demand and project rollout schedules.

4. Significant Unusual Items

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

5. Material Changes in Estimates

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

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date. The total number of warrants which remained unexercised is 171,946,590 as at 31 March 2026.

7. Dividend paid

There was no dividend paid during the current quarter.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

8. Segmental Reporting

	12-month Financial Period ended 31 March 2026			
	Bio-Energy *	Water Treatment ^	Solar Energy #	Group
	RM'000	RM'000	RM'000	RM'000
REVENUE				
External sales	310,172	90,075	200,713	600,960
RESULTS				
Segments results	57,756	11,378	1,375	70,509
Finance costs				(686)
Share of results of associate and joint ventures, net of tax				713
Profit before taxation				70,536
Income tax expense				(14,899)
Consolidated Profit after taxation				55,637

* Bio-Energy segment is principally engaged in manufacturing, installation and technical support of bio-energy systems (which involve the generation of energy from bio-based materials) and trading of related parts and accessories.

^ Water Treatment segment is principally engaged in installation and technical support of water treatment equipment and trading of related chemicals.

Solar Energy segment is principally engaged in installation of solar photovoltaic and battery energy storage systems, utilities scale projects including solar farms, commercial and industrial, residential, technical support and trading of related parts and accessories.

Geographical Segments for Revenue

	Current Year Quarter 31 Mar 2026	**Current Year to-Date 31 Mar 2026**
	RM'000	**RM'000**
Local	122,787	391,979
Overseas	69,151	208,981
Total	191,938	600,960

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

9. Changes in the Composition of the Group

Save as disclose below, there were no changes in the composition of the Group during the current quarter under review.

(i) On 6 February 2026, the Group incorporated a wholly-owned subsidiary, BM Biomass Sdn. Bhd. ("BMB"). The company is currently dormant.

(ii) On 6 March 2026, the Group has completed the disposal of BM BioEnergy Innovations Sdn. Bhd. ("BM BEI") (formerly known as T.E.K. Greencare Sdn. Bhd.). Consequently, the Group's equity interest in the entity reduced to 40%, resulting in a loss of control. The entity will henceforth be accounted as an associate using the equity method. The company is currently dormant.

The above does not have material impact on the financial statements on the Group.

10. Contingent Liabilities

The Company provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries.

Possible obligation that arises from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events is a contingent liability and shall be disclosed unless the possibility of any outflow in settlement is remote.

There were no major contingent liabilities which require disclosure as at the end of the financial period.

11. Capital commitment

Authorised capital expenditure but not provided for in the interim financial report at the end of the current quarter under review is as follows:

	Current Year to-Date 31 Mar 2026 RM'000
Approved and contracted for:	
- Capital expenditure	2,309

12. Significant and Material Events Subsequent to the End of the Interim Reporting Period

Save as disclosed below, there were no other material events subsequent to the current financial quarter ended 31 March 2026 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.

On 9 September 2025, the Company announced that the Company did not comply with paragraph 8.02(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") in relation to public spread requirement whereby at least 25% of the Company's total listed shares are in the hands of public shareholders.

12. Significant and Material Events Subsequent to the End of the Interim Reporting Period (cont'd)

Subsequently on 11 September 2025, an application was submitted to Bursa Securities for an extension of time to comply with the public shareholding spread requirement. Bursa Securities had vide its letter dated 8 October 2025 granted the Company an extension of time of six (6) months until 3 March 2026 to comply with the Public Spread Requirement.

Thereafter, on 26 November 2025, the Company submitted another application to Bursa Securities for the proposed acceptance of a lower percentage of public shareholding spread in accordance with Paragraph 2.2 of Practice Note 19 of the Listing Requirements. Subsequently on 29 April 2026, Bursa Securities granted the Company a further extension of time of approximately 3 months until 31 May 2026 to comply with the Public Spread Requirement.

As at 31 March 2026, the Company's public shareholding spread is as follows:

Number of public security holders: 167,192,887
Percentage of public security holdings: 24.3%

The Company will continue to monitor the level of its public shareholding spread and make the necessary announcements in relation to the status of its effort to comply with the Public Spread Requirement.

13. Related Party Disclosures

Identities of related parties

For the purpose of this financial statements, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 31 Mar 2026 RM'000
Sales to related companies & parties	29,992
Purchase from related companies & parties	4,209

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 4	Preceding year Quarter 4	Variance	Current year Quarter 4	Preceding year Quarter 4	Variance
	1.1.26 to 31.3.26	1.1.25 to 31.3.25		1.4.25 to 31.3.26	1.4.24 to 31.3.25	
	Revenue	**Revenue**		**Revenue**	**Revenue**	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	99,801	75,456	32%	310,172	301,479	3%
Water Treatment	34,770	19,138	82%	90,075	61,008	48%
Solar Energy	57,367	83,476	(31%)	200,713	199,151	1%
Total	191,938	178,070	8%	600,960	561,638	7%

	Individual Quarter			Cumulative Quarter		
	Current year Quarter 4	Preceding year Quarter 4	Variance	Current year Quarter 4	Preceding year Quarter 4	Variance
	1.1.26 to 31.3.26	1.1.25 to 31.3.25		1.4.25 to 31.3.26	1.4.24 to 31.3.25	
	Profit Before Tax	**Profit Before Tax**		**Profit Before Tax**	**Profit Before Tax**	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	22,247	14,406	54%	57,751	50,252	15%
Water Treatment	4,921	3,213	53%	11,093	7,410	50%
Solar Energy	122	3,886	(97%)	1,692	15,898	(89%)
Total	27,290	21,505	27%	70,536	73,560	(4%)

Bio-Energy Segment

The revenue in current quarter and current year to date was RM99.8 million and RM310.2 million. This represented an increase of 32% and 3% respectively. The increase was mainly attributable to higher production activity and boiler deliveries during the periods under review.

The PBT in the current quarter and current year to date was RM22.2 million and RM57.8 million, an increase of 54% and 15% respectively, aligning with the higher revenue recorded. This was primarily driven by the delivery of projects with better profit margin particularly from export units delivered offsetting the higher provisions and foreign exchange loss during the periods under review.

Water Treatment Segment

The revenue in current quarter and current year to date was RM34.8 million and RM90.1 million, representing an increase of 82% and 48% respectively. The increase was mainly due to higher project deliveries during the periods under review.

The PBT in the current quarter and current year to date was RM4.9 million and RM11.1 million, an increase of 53% and 50% respectively, in line with the higher revenue recorded and reversal of provision for doubtful debts albeit delivery of projects with slightly lower margin and higher expenses.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

1. Review of Performance (cont'd)

Solar Energy Segment

The revenue for current quarter and current year to date was RM57.4 million and RM200.7 million, representing a decrease of 31% for current quarter while remaining stable in current year to date. The decrease in current quarter was mainly attributable to temporary slowdown in residential sales in solar segment following the discontinuation of Net Energy Metering ("NEM") scheme with the delayed launch of the Solar Accelerated Transition Action Programme ("ATAP") until January 2026 and lower project activities for commercial and industrial projects during the current quarter. The year-to-date revenue remained resilient, supported by the ongoing progress in utility-scale projects under the Corporate Green Power Programme ("CGPP").

Correspondingly, the Solar segment recorded a marginal PBT in the current quarter, primarily due to lower activity in the residential market as reflected in the decrease in revenue which typically yields higher margins.

Despite the stable revenue, the PBT in current year to date stood at RM1.7 million, representing a decrease of 89% compared to preceding year. This was primarily attributed to lower margin project mix coupled with the consolidation of PXH, which is currently operating at a lower margin coupled with higher foreign exchange losses.

Group

The Group has registered revenue of RM191.9 million in the current quarter and RM601.0 million in the current year to date, representing an increase of 8% and 7% respectively.

The PBT of RM27.3 million and RM70.5 million in the current year quarter and current year to date represented an increase of 27% in the current year quarter while having a decrease of 4% in current year to date. The decline in PBT was mainly due to solar segment which operates at lower margin during the period, partially offset by better performance across other segments.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

2. Changes to The Results of The Preceding Quarter

	Current year Quarter 4 (3 Months)	Current year Quarter 3 (3 Months)	Variance	Current year Quarter 4 (3 Months)	Current year Quarter 3 (3 Months)	Variance
	1.1.26 to 31.3.26	1.10.25 to 31.12.25		1.1.26 to 31.3.26	1.10.25 to 31.12.25	
	Revenue	**Revenue**		**Profit Before Tax**	**Profit/(Loss) Before Tax**	
	RM'000	*RM'000*	*%*	*RM'000*	*RM'000*	*%*
Bio-Energy	99,801	78,757	27%	22,247	13,156	69%
Water Treatment	34,770	29,450	18%	4,921	3,520	40%
Solar Energy	57,367	41,678	38%	122	(1,306)	>100%
Total	191,938	149,885	28%	27,290	15,370	78%

Bio-Energy Segment

The revenue in current quarter was RM99.8 million, an increase of 27% as compared to the preceding quarter. The increase was mainly due to the higher project deliveries during the current quarter.

The PBT in current quarter was RM22.2 million, having increase of 69% which was in line with higher revenue in the current quarter coupled with higher foreign exchange gain and lower provision for doubtful debt and partially offsets with the higher provision for slow-moving stock.

Water Treatment Segment

The revenue for the current quarter was RM34.8 million, an increase of 18% as compared to the preceding quarter due to higher project deliveries principally during the current quarter.

The PBT for the current quarter is RM4.9 million, an increase of 40%, which was in line with higher revenue.

Solar Energy Segment

The revenue for the current quarter was RM57.4 million, an increase of 38% as compared to the preceding quarter was primarily due to ongoing progress on utility-scale solar projects under the CGPP.

Solar segment recorded a marginal PBT as compared to a loss before tax of RM1.3 million in the preceding quarter, in line with the increase in revenue and gross margin. However, PBT for the current quarter remained modest, mainly due to higher foreign exchange loss, provisions for slow-moving inventories recognised and partially offsets with the reversal of provision for doubtful debt during the quarter.

Group

The Group has recorded revenue and profit before tax of RM191.9 million and RM27.3 million, which represent an increase of 28% and 78% respectively as compared to the preceding quarter for the reasons as set out above.

3. Prospects

In the Bio-Energy segment, palm oil prices have remained resilient at approximately RM4,500 per metric tonne, supporting capital expenditure activities within the palm oil industry and contributing positively towards demand for biomass energy solutions. In addition, the Government's upcoming Feed-in Tariff ("FiT") 2.0 programme for biomass, involving approximately 130MW of capacity to be awarded in FY2027, is expected to create further growth opportunities, for which the Group is well positioned to participate.

The Water Treatment segment continues to see encouraging prospects, particularly from demand arising from data centres and industrial parks. The Group's proprietary industrial water treatment solutions, which emphasise compact design and fast deployment capabilities, are well suited to support these requirements.

Within the Solar Energy segment, residential demand has shown gradual recovery under the ATAP programme, while momentum in the commercial and industrial market remains cautious following the implementation of the Regulatory Period 4 ("RP4") tariff structure. Meanwhile, the Group is seeing increasing opportunities in commercial and industrial Battery Energy Storage System ("BESS") solutions driven by demand for peak demand management,electricity cost optimisation and also diesel genset replacement.

Overall the Group remains resilient despite the Middle East crisis and is well positioned across its biomass, solar, BESS and water treatment segments. The Group remains cautiously optimistic on the outlook across its core business segments, supported by favourable industry dynamics and growing demand for renewable energy and sustainable infrastructure solutions.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 31 Mar 2026 RM'000	Current Year to-Date 31 Mar 2026 RM'000
Current tax	5,929	14,374
Deferred tax	266	525
	6,195	14,899

Excluding the share of results of an associate and joint ventures, the effective tax rate for the current quarter and current year to date is lower than the statutory tax rate of 24% mainly due to the income tax overprovision for the prior year.

6. Status of Corporate Proposals

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

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

7. Utilisation of proceeds

The summary of the utilisation of proceeds from Private Placement is as follows:-

Details of utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Available for Utilisation RM'000	Estimated Timeframe for Utilisation upon listing
Business expansion	100,000	(32,000)	68,000	Within 36 months
Working capital	19,972	(19,972)	-	Within 12 months
Estimated expenses for the Proposals	1,950	(1,950)	-	Within 1 month
Total	**121,922**	**(53,922)**	**68,000**	

8. Borrowings and Lease Liabilities

	As at 31 Mar 2026 RM'000	As at 31 Mar 2025 RM'000
Short-term: -		
Secured		
Hire purchase liabilities	594	485
Term loan	384	2,988
Revolving credit	1,500	1,500
	2,478	4,973
Unsecured		
Lease liabilities	830	827
	3,308	5,800
Long-term: -		
Secured		
Hire purchase liabilities	1,360	1,449
Term loan	1,151	6,586
	2,511	8,035
Unsecured		
Lease liabilities	1,537	1,658
	4,048	9,693
Total borrowings and lease liabilities	7,356	15,493

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8. Borrowings and Lease Liabilities (cont'd)

The Group borrowings and lease liabilities consist of: -

	As at 31 Mar 2026 RM'000	As at 31 Mar 2025 RM'000
Fixed rate	5,821	6,139
Floating rate	1,535	9,354
	7,356	15,493

All the Group's borrowings are denominated in Ringgit Malaysia.

9. Financial Instruments

As at 31 March 2026, the outstanding derivatives are as follows: -

Type of Derivatives	Contract / Notional Value RM'000	Fair Value RM'000
Foreign Exchange Contracts (sell)		
- Less than one year	30,954	30,613
Foreign Exchange Contracts (buy)		
- Less than one year	69,863	70,599

10. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

11. Dividend

The Board of Directors has recommended a final single tier dividend of 3.0 sen per ordinary share amounting to approximately RM20,633,892 in respect of the financial year ended 31 March 2026 subject to approval from shareholders at the forthcoming Annual General Meeting.

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

12. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Quarter	Preceding Year Corresponding Quarter
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
Profit after Taxation attributable to owners of the Company (RM'000)	19,569	15,738	52,298	52,444
Weighted average number of ordinary shares in issue ('000)	687,796	588,484	687,796	588,484
Basic earnings per share (sen)	2.85	2.67	7.60	8.91

ii. Diluted

The diluted earnings per share of the Group is equal to the basic earnings per share as the Group does not have any dilutive ordinary shares in issue.

13. Trade Receivables

	As at 31 Mar 2026 RM'000	As at 31 Mar 2025 RM'000
Non-current		
Trade receivables – third parties	19	59
Trade receivables – related companies	691	1,931
	710	1,990
Current		
Trade receivables – third parties	102,937	129,597
Trade receivables – related companies/parties	15,804	9,881
Retention receivables – third parties/related company	4,890	10,961
	123,631	150,439
Allowance for impairment loss	(11,277)	(10,850)
	112,354	139,589
	113,064	141,579

Unaudited Interim Financial Statements for the 4th Quarter ended 31 March 2026

13. Trade Receivables (cont'd)

The ageing analysis of the Group is as follows: -

	As at 31 Mar 2026 RM'000	As at 31 Mar 2025 RM'000
Not past due	47,912	74,963
Past due	65,152	66,616
	113,064	141,579

The Group's normal credit terms granted to related and non-related parties range from 14 to 90 days.

14. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 31 Mar 2026 RM'000	Current Year to-Date 31 Mar 2026 RM'000
Interest income and income distribution on liquid investments	2,096	8,535
Other income including investment income	509	2,105
Interest expense	(138)	(686)
Depreciation and amortisation	(1,840)	(6,926)
Reversal of/(Provision) for impairment loss on trade receivables and contract assets	540	(563)
Provision and write off of inventories	(2,443)	(2,775)
Gain on disposal of equipment and right-of-use assets	79	327
Equipment written off	(12)	(17)
Net foreign exchange loss	(475)	(2,399)
Fair value loss on derivatives	650	(45)

15. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 21 May 2026.