CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026

(The figures have not been audited)

	Individual Quarter Ended		12 Months Year-To-Date Ended	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	RM'000	RM'000	RM'000	RM'000
Revenue	215,945	167,815	763,995	721,883
Cost of sales	(200,146)	(158,383)	(709,148)	(678,983)
Gross profit	15,799	9,432	54,847	42,900
Distribution and selling expenses	(3,197)	(1,849)	(10,038)	(8,069)
Administrative expenses	(6,739)	(6,757)	(27,876)	(27,520)
Other operating income/(expense), net	139	104	1,461	602
Net foreign exchange gain/(loss)	81	(148)	(454)	(1,919)
Impairment provision on property, plant and equipment	(34)	(691)	(44)	(691)
Operating profit	6,049	91	17,896	5,303
Investment in quoted shares	-	(50)	600	(800)
Interest income	352	444	1,818	1,583
Profit before financing and income taxes	6,401	485	20,314	6,086
Interest on debts	(520)	(1,183)	(3,566)	(6,168)
Interest on lease liabilities	(103)	(149)	(480)	(662)
Profit/(Loss) before tax	5,778	(846)	16,268	(743)
Tax	(1,515)	(73)	(4,013)	(552)
Profit/(Loss) for the period	4,263	(919)	12,255	(1,295)
Other comprehensive income				
- Revaluation surplus on property, plant and equipment, net of tax	2,628	-	2,628	6,495
Total profit/(loss) and other comprehensive income for the period	6,891	(919)	14,883	5,199
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	1.30	(0.28)	3.75	(0.40)
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2025).

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026
(The figures have not been audited)

	As at 30-Jun-26 RM'000	As at 30-Jun-25 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	296,926	303,192
Right-of-use assets	36,556	41,019
Intangible assets	20,000	20,000
Deferred tax assets	802	810
	354,284	365,022
Current Assets		
Inventories	178,123	199,331
Trade and other receivables	84,246	86,944
Financial assets at fair value through profit or loss	2,400	1,800
Amount owing by holding company	1,575	1,685
Amount owing by related companies	1	-
Tax recoverable	1,186	3,096
Derivative financial assets	1,146	474
Cash and bank balances	63,996	56,174
	332,673	349,503
Less: Current Liabilities		
Trade and other payables	49,673	55,173
Contract liabilities	497	67
Amount owing to holding company	370	7
Amount owing to related companies	93	212
Tax payable	15	-
Derivative financial liabilities	238	567
Borrowings	39,892	77,993
Lease liabilities	4,750	4,560
	95,528	138,578
Net Current Assets	237,145	210,925
Non-Current Liabilities		
Deferred tax liabilities	43,579	40,003
Deferred income	7,409	7,756
Borrowings	3,543	1,422
Lease liabilities	4,527	9,277
	59,058	58,458
	532,371	517,489
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	219,417	219,417
Asset revaluation reserve	64,897	62,269
Retained earnings	248,057	235,802
Total Equity	532,371	517,489
Net assets per share attributable to owners of the Company	RM1.63	RM1.58

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2025).

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026
(The figures have not been audited)

	12 Months Year-To-Date Ended	
	30-Jun-26 RM'000	30-Jun-25 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating profit	17,896	5,303
Adjustments for :		
- Depreciation of Property, Plant & Equipment	14,836	13,758
- Loss/(Gain) on disposal of plant and equipment	(4)	36
- Impairment provision on property, plant and equipment	44	691
- Depreciation on Right-of-Use assets	4,464	4,951
- Writeback of impairment on receivables	(3)	(12)
- Amortisation of deferred income	(347)	(348)
- Net unrealised (gain)/loss on foreign exchange	(96)	52
Operating profit before changes in working capital	36,790	24,430
Changes in working capital :		
- Inventories	21,208	66,564
- Trade and other receivables	1,429	22,015
- Trade and other payables	(5,734)	(51,833)
- Contract liabilities	430	(272)
- Intercompanies balances	953	(216)
- Tax paid	1,218	(1,395)
Net cash flows generated from/(used in) operating activities	56,294	59,294
CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of property, plant and equipment	(5,761)	(6,039)
- Proceeds from disposal of property, plant and equipment	56	92
- Interest received	1,818	1,583
Net cash flows (used in)/generated from investing activities	(3,887)	(4,364)
CASH FLOWS FROM FINANCING ACTIVITIES		
- Proceeds from bank borrowings	220,144	344,070
- Repayment of bank borrowings	(256,123)	(402,090)
- Payment of lease liabilities	(4,561)	(4,378)
- Interest paid on borrowings	(3,566)	(4,988)
- Interest paid on lease liabilities	(480)	(662)
Net cash flows (used in)/generated from financing activities	(44,586)	(68,047)
Net change in cash and cash equivalents	7,821	(13,117)
Cash and cash equivalents at beginning of the financial year	56,174	69,291
Cash and cash equivalents at end of the financial year	63,995	56,174

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2025).

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026
(The figures have not been audited)

	Attributable to owners of the Company				
	Non-distributable				
	Share Capital	Warrant Reserves	Asset Revaluation Reserve	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 30 June 2026					
At 1 July 2025	219,417	-	62,269	235,802	517,488
Comprehensive income for the financial period					
- Gain for the financial period				12,255	12,255
Other comprehensive income for the financial period					
- Revaluation surplus on property, plant and equipment, net of tax			2,628		2,628
Total comprehensive gain for the financial period	-	-	2,628	12,255	14,883
As at 30 June 2026	219,417	-	64,897	248,057	532,371
12 months ended 30 June 2025					
At 1 July 2024	219,417	-	55,774	237,097	512,288
Comprehensive income for the financial period					
- Loss for the financial period				(1,295)	(1,295)
Other comprehensive income for the financial period					
- Revaluation surplus on property, plant and equipment, net of tax			6,495		6,495
Total comprehensive loss for the financial period	-	-	6,495	(1,295)	5,200
As at 30 June 2025	219,417	-	62,269	235,802	517,488

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2025).

Part A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation & Significant Accounting Policies

This Quarterly Condensed Consolidated Report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Malaysia") Listing Requirements. In addition, the financial statements comply with IFRS as issued by IASB. The report should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2025 which was prepared in accordance with the MFRS.

The explanatory notes attached to the unaudited interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the preceding financial year ended 30 June 2025.

The significant accounting policies and methods adopted for this unaudited interim financial report are consistent with those adopted for the audited financial statements for the financial year ended 30 June 2025, except for the following new amendments to the MFRS ("standards") effective for financial year beginning after 1 July 2025 which the Group has since adopted.

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

The adoption of the above did not have any impact on the Group's financial statements for the current period.

The Group has not adopted the following new standards, amendments to standards and interpretations that have been issued but not yet effective for the current financial year.

<u>Effective for financial year beginning after 1 July 2026.</u>

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments & Contracts Referencing Nature-dependent Electricity
- Annual Improvements amendments – Volume 11: to MFRS 1, 7, 9, 10, & 107.

<u>Effective for financial year beginning after 1 July 2027.</u>

- MFRS 19, Subsidiaries without Public Accountability: Disclosures

<u>Effective for financial year beginning on or after a date yet to be confirmed</u>

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

These amendments to published standards will be adopted when effective.

Part A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A2 Declaration of audit qualification

The audit report of the Group and the Company in respect of the annual financial statements for the financial year ended 30 June 2025 was not subjected to any audit qualification.

A3 Seasonality or cyclicality of operations

The business of the Group is generally neither cyclical nor seasonal except for decreased activities during the Ramadan and Chinese New Year festive months.

A4 Unusual items

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

A5 Changes in estimates

There were no material changes in estimates that had a material effect on the financial results in the current financial quarter.

A6 Debts and equity securities

There were no issuances, cancellations, repurchases, or resale of equity securities during the current financial quarter. The Group has a policy to maintain its' Gearing Ratio (measured as interest bearing debts over shareholders' equity adjusted for the exclusion of intangibles) at below 1.0 times, consistent with its bank covenants.

	30 Jun 2026	30 Jun 2025
Total interest-bearing debts in RM'million	43.4	79.4
Adjusted Shareholders' Funds in RM'million	555.1	536.7
Absolute Gearing Ratio	0.08	0.15

On the total interest-bearing debts as at 30 June 2026, around RM35.9 million is tied to trade-financing drawn under the respective debenture at its steel-tube and cold-rolled subsidiaries. Debts of RM7.5 million is secured against a fixed charge on a property and other specific assets to-which the financing relates. Lease liability classification pursuant to MFRS 16 are excluded from the ratio computation as these are contractually non-interest bearing.

A7 Dividend paid

During the current financial quarter, no dividend was paid by the Company.

Part A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A8 Segmental reporting

The Group's year-to-date segmental information by nature-of-business is as follows:

	Cold Rolled	Steel Tube	Others	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Total revenue	512,270	278,415	7,749	798,434
Inter-segment elimination	(26,690)	-	(7,749)	(34,439)
External revenue	485,580	278,415	-	763,995
Pre-tax profit/(loss)	14,555	1,115	598	16,268
Segment assets	424,398	245,326	14,099	683,823

	RM'000
Segment assets	683,823
Deferred tax assets	802
Derivative assets	1,146
Tax recoverable	1,186
	686,957

Although the Group's businesses are carried out entirely in Malaysia for the domestic market, its steel segments also serve foreign markets where feasible. The Group's year-to-date sales by geographic segments are as follows:

	Cold Rolled	Steel Tube	Total
Year-to-Date Revenue by Geographic Areas	RM'000	RM'000	RM'000
Malaysia	453,926	236,673	690,599
ASEAN	-	41,478	41,478
Non-ASEAN	31,654	264	31,918
Total Revenue	485,580	278,415	763,995

*ASEAN: Association of South East Asian Nations

A9 Valuation of Property, Plant & Equipment (PPE), and Rights-of-Use (ROU) Assets.

In-conjunction with the current financial year ended 30 June 2026, the Group's PPE, and ROU-Assets were revalued by an independent firm of professional valuers based on open market value. Arising from the said revaluation, the surpluses (net deferred tax) amounting to RM2.6 million was credited to the asset revaluation reserve, while the deficits totaling RM44 thousand was charged to profit or loss as impairment in the current financial year.

Part A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A10 Fair Value Measurement

Except for the financial instruments disclosed below which are fair valued, the carrying value of short-term maturity financial instruments like cash deposits and bank balances, receivables, and short-term borrowings and payables approximate their fair values.

Financial instruments subjected to fair valuation are categorized into the following fair value hierarchy and are represented in the table below as at 30 June 2026:

Level 1: based on unadjusted quoted prices in active markets for identical assets and liabilities
Level 2: based on observable inputs not included within level 1
Level 3: based on unobservable inputs

Recurring fair value measurement	Fair Value RM'000		
	Level 1	Level 2	Level 3
Investment in Quoted Shares	2,400	-	-
Foreign Currency Forwards			
as Assets (not hedge accounted)	-	18.8	
as Assets (hedge accounted)	-	1,127.0	
as Liabilities (not hedge accounted)	-	(20.8)	
as Liabilities (hedge accounted)	-	(217.1)	
Total	2,400	907.9	

This 'Investment in Quoted Shares' on investment made in a strategic customer since June 2022, is fair valued by way of marking-to-market using the quoted closing price on Bursa Malaysia.

The Foreign Currency Forwards are fair valued by way of marking-to-market using reference bank's published forward rates.

A11 Significant events and transactions

On 21 April 2026, the immigration department raided one of the Group's steel-tube factories and detained its contractors supplied foreign-workers (representing around 21% of that factory's workforce) for verification. Around half were released two weeks later, whilst the rest had paperwork technicalities involving workplace-change-in-progress undertaken by our appointed manpower-contractors. Although the subsidiary was absolved from any transgression, around 5,000 manhours were lost and could only be replaced gradually at significantly higher cost including retraining. This disruption has resulted in higher production cost, and opportunity cost from lost production and sales for the Tube-Segment in the current quarter.

Besides the above, there were no other significant events and transactions for the current financial quarter affecting the Group's financial position and performance of its entities.

Part A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A12 Subsequent material events

There were no material subsequent events up-till the date of this report which may affect the Group's financial position and performance of its entities.

A13 Changes in the composition of the Group

There were no changes to the composition of the Group during the current financial quarter.

A14 Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the end of the current financial quarter.

A15 Changes in Financial Year End Date

There were no changes to the financial year end date during the current financial quarter.

A16 Capital Commitments

At the end of the current reporting quarter, the Group's Cold Rolled and Steel Tube subsidiary has an outstanding capital commitment balance of around RM1.4 million and RM0.8 million respectively for plant-equipment. These capital commitments will be payable over established milestones in the current financial year.

On 15 June 2026, the Group's Steel Tube subsidiary entered into a conditional sale and purchase agreement with its ultimate parent -Melewar Industrial Group Bhd (MIGB)- to acquire a parcel of leasehold industrial land held under PN 121387, Lot 10461 together with factory-buildings erected thereon ("the Property") for a cash consideration of RM30.00 million. The Property is currently tenanted on rental-basis by the Steel Tube subsidiary for its pipe-manufacturing operations known as Factory-3. The proposed acquisition is expected to complete only in the 2nd financial quarter of the next financial year, and the said capital commitment shall be spread over 180 instalments in a debt-finance arrangement.

PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B1 Review of the performance of the Company and its principal subsidiaries

	Individual Qtr-4 ended 30 Jun				Cumulative 12 months YTD ended 30 Jun			
	FY 2026	FY 2025	Changes		FY 2026	FY 2025	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	215,945	167,815	48,130	28.7	763,995	721,883	42,112	5.8
Operating Profit/(Loss)	6,049	91	5,958	6,547.3	17,896	5,303	12,593	237.5
Profit/(Loss) Before Finance and Tax	6,401	485	5,916	1,219.8	20,314	6,086	14,228	233.8
Profit/(Loss) Before Tax	5,778	(847)	6,625	n.a.	16,268	(744)	17,012	n.a.
Profit/(Loss) After Tax	4,263	(919)	5,182	n.a.	12,255	(1,295)	13,550	n.a.
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,263	(919)	5,182	n.a.	12,255	(1,295)	13,550	n.a.

The Group registered revenue of RM215.9 million for the 4th financial quarter ended 30 June 2026, up around 29% compared to the preceding year's corresponding quarter of RM167.8 million. The Group's stronger revenue performance was underpinned by improved sales volume (up 35%) by both segments with CRC leading - although average unit-price was around 5% lower in tandem with lower steel price against the comparative period. The sharply higher production & sales throughput has resulted in better gross-margin. The closure of the Hormuz Strait has notched-up steel prices early in the quarter, and this has contributed to better raw material-selling price spreads and buying interest. As a result, the Group's gross profit after outbound delivery cost for the current quarter at RM12.7 million is up 65% against the comparative-period – with double-digit increment from both the Segments. However, the Steel Tube segment's performance was weighted-down by the Immigration Department's disruptive raid on one of its factories in April 2026. (See Note 11).

Consequently, the Group recorded an operating profit of RM6.0 million only for the current quarter compared to RM0.1 million in the corresponding quarter. Profit before finance and tax similarly increased to RM6.4 million from RM0.5 million. With lower financing costs, the Group recorded a pre-tax profit of RM5.8 million for the current quarter compared to a pre-tax loss of RM0.8 million in the corresponding period. Post-tax profit stood at RM4.3 million, reversing the corresponding quarter's post-tax loss of RM0.9 million.

For the full financial year ended 30 June 2026, the Group recorded revenue of RM764.0 million, up around 6% from RM721.9 million in the preceding financial year. Operating profit increased more than three-fold to RM17.9 million, while the Group recorded a pre-tax profit of RM16.3 million and post-tax profit of RM12.3 million, compared to pre-tax and post-tax losses of RM0.7 million and RM1.3 million respectively in the preceding financial year. The improvement also reflects the Group's offensive efforts against unfair trade practices and competition - amidst weak steel-prices, surging imports, and elevated cost environment during the financial year.

The Group recorded a sharply higher EBITDA of RM9.8 million in the current quarter compared to the preceding year's corresponding quarter's EBITDA of RM3.6 million. For the full FY2026, the Group's EBITDA at RM33.4 million is around 72% higher than the preceding FY2025.

PART B – EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B2 Material changes in the quarterly results compared to the results of the immediate-preceding quarter

	Qtr4 FY2026	Qtr3 FY2026	Changes	
	RM'000	RM'000	RM'000	%
Revenue	215,945	157,566	58,379	37.1
Operating Profit/(Loss)	6,049	350	5,699	1,628.3
Profit/(Loss) Before Finance and Tax	6,401	621	5,780	930.8
Profit/(Loss) Before Tax	5,778	(146)	5,924	n.a.
Profit/(Loss) After Tax	4,263	(221)	4,484	n.a.
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,263	(221)	4,484	n.a.

The Group's revenue for the current quarter at RM215.9 million was up around 37% compared to the immediate-preceding quarter at RM157.6 million. The rebound followed the seasonally subdued 3rd financial quarter, which was affected by the concurrent Chinese New Year and Hari Raya festive periods. The improvement was supported by the recovery in sales activity entering the final financial quarter-boosted by position-covering over rising price-trend tied to the West-Asia conflict and Hormuz Strait closure.

Together with the higher throughput and an improved price-cost spread, the Group's operating profit increased sharply to RM6.0 million from RM0.4 million in the preceding quarter. Profit before financing and tax similarly increased to RM6.4 million from RM0.6 million. The Group's profitability for the current quarter is mostly contributed by its CRC-segment, as the Tube-segment's performance was materially impeded by the immigration department's raid (see Note11).

Consequently, the Group returned to a pre-tax profit of RM5.8 million and post-tax profit of RM4.3 million for the current quarter, compared to pre-tax and post-tax losses of RM0.1 million and RM0.2 million respectively in the immediate-preceding quarter. The significantly improved performance represents a strong recovery from the seasonally weak 3rd financial quarter.

The Group recorded a sharply higher EBITDA of RM9.8 million in the current quarter compared to the immediate-preceding quarter's EBITDA of RM3.9 million.

PART B – EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B3 Prospects for the next financial year

The Group ended the current financial year on a stronger footing with performance exceeding each quarter in the preceding period. Year-on-year, the Group's sales volume was up 19.5%, albeit flattish unit-margins. Overall domestic steel demand has been robust over the last twelve months (except for the double-festive lull in Q3) - driven by strong growth in the construction sector (i.e. non-residential buildings & specialised construction) and partly, the manufacturing sector (i.e. E&E, vehicles, metal-fabrication). The downward steel price trend since 2022 has plateaued over most part of the current financial year, and even rebounded in late-March with the Hormuz Strait closure. In that regard, the Group's financial performance could have been materially better had its margins not been curtailed by elevated production and operating costs (i.e. the expanded SST, energy, utility, & transportation); intense competition and price undercutting from foreign steel products; and extensive governmental agencies' enforcements. Behind the Nation's strong headline GDP numbers driven by favoured sectors (i.e. data centres, semi-conductors, E&E, tourism) – fissures are appearing in parts of the low-margin private-sector particularly SME, old-economy manufacturing, retail, and support services. Surveys carried out by association-bodies, point to incessant policy driven cost increases, increased foreign competition, and dwindling orders. Reports also revealed higher job losses and business closure/downsize/relocation in the last six months. Feedbacks from many of our customers share the same assessment. Headline inflation (at 1.9%) falls far behind commercial and households' double-digit experience.

Moving into the next financial year, it is likely that overall domestic steel demand stays supported but at a more moderate pace. The first quarter will likely see weaker demand and higher margins compression as steel-prices are on a downtrend again with the West Asia conflict dragging and buyers' restraint emerging. The domestic steel market will also likely see deeper sales penetration by foreign players (most with better comparative cost-advantage) as regional steel diversion from China and ASEAN neighbours intensifies in-tandem with western-markets' blockade and slowing home economies. Domestic steel players' operating-margins would likely stay suppressed or worse, negative – if domestic policies remain contrarian to "protectionism & self-survival" precept of Developed Economies. The Nation's economic bifurcation trend will likely continue into the next financial year with the risk of low-margin private-sector and old-economy manufacturing hollowing-out and eventually dragging down its else positive macro-economic outlook.

Against these conditions, coupled with continuing geopolitical tensions and trade-wars impacting global economy, the outlook for the next financial year remains cautiously challenging. Nevertheless, the Group hopes to sustain its momentum by capitalizing on domestic demand and pockets-of-foreign markets, whilst concurrently fending-off intrusive steel diversion from abroad.

B4 Variance of actual profit from forecast profit

This is not applicable to the Group.

PART B – EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B5 Profit/(loss) before taxation

Profit/(loss) before taxation is stated after charging/ (crediting):

	Individual Qtr4 ended 30 Jun		Cumulative 12 months YTD ended 30 Jun	
	FY 2026 RM'000	FY 2025 RM'000	FY 2026 RM'000	FY 2025 RM'000
Depreciation:				
- property, plant and equipment	4,153	2,764	14,836	13,758
- right-of-use assets	717	1,238	4,464	4,951
Interest income	(352)	(444)	(1,818)	(1,583)
Interest costs on:				
- borrowings	520	1,183	3,566	6,168
- lease liabilities	103	149	480	662
FX differences loss/(gain)	1,708	(1,882)	725	(2,264)
FX derivatives (gain)/loss	(1,789)	2,030	(271)	4,183

B6 Taxation

Taxation comprise of :

	Individual Qtr4 ended 30 Jun		Cumulative 12 months YTD ended 30 Jun	
	FY 2026 RM'000	FY 2025 RM'000	FY 2026 RM'000	FY 2025 RM'000
Current tax (expense)/credit				
Current period	(143)	(111)	(703)	155
Deferred tax (expense)/income				
Current period	(1,372)	39	(3,310)	(706)
	(1,515)	(72)	(4,013)	(552)

B7 Profit on sale of unquoted investments and / or properties

The Group did not engage in any sales of unquoted investments and / or properties in the current financial quarter.

B8 Purchase or disposal of quoted securities

There were no purchases or disposals of quoted securities in the current financial quarter.

B9 Status of corporate proposals

There were no outstanding corporate proposals as at the date of this announcement.

PART B – EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B10 Group borrowings and debt securities

The Group's borrowings from lending institutions as at 30 June 2026, which are denominated entirely in Ringgit Malaysia, are as follows:

	RM'000
Short-term borrowing	
Secured	39,892
Long-term borrowings:	
Secured	3,543
Total borrowings	43,435
	======

Cash-flow movement in-relation to 'changes in liabilities arising from financing activities' on a year-to-date basis is outlined below:

	RM'000
Total Borrowings' opening balance as at 1 July 2025	79,414
Cash Flows:	
Inflows from new debts	220,144
Outflows on repayment	(256,123)
Closing balance as at 30 June 2026	43,435
	======

The above bank borrowings comprised of trade-financing (short-term) and term-loans (long-term). The Group's bank-gearing ratio is around 0.08 times. The Group met all its banks' covenants for the current period ended.

The Group does not provide any financing-arrangement for its suppliers that may warrant further disclosure under MFRS7.

PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B11 FX Risks & Outstanding Derivatives

FX Risks

The Group has exposure to foreign currency exchange (FX) risk from payment-obligations in USD on raw material imports; and from receivable-rights in USD and SGD on export sales – with the former significantly larger than the latter.

Where possible, the Group seeks to optimize natural FX hedge for settlement between its foreign currency rights and obligations sitting in separate subsidiaries– as this would result in savings from double FX transaction cost and derivative-instruments' wide bid-ask spreads. Excess FX exposure is then hedged with forward foreign currency exchange contracts (FX forwards)– depending on the length of the forward period and forward quotes.

Year-to-date, the Group recorded the following gains/(loss) from its natural-hedged, unhedged, and fair-value-hedged positions:

Natural Hedged

		Gain/(Loss) RM'ooo		
	Taken-up in	Unrealized	Realized	Total
Obligations: Purchases in USD	Inventory / COGS	0	-151	-151
Rights: Cash & Receivables in USD	FX	0	151	151
Net Impact		-	-	-

Note:

a. Rights and Obligations reside in different subsidiaries.
b. Savings/(cost) from lower/(higher) converted purchase-price due to FX movement as taken-up in inventory & COGS is reflective of the opposing-results if both legs of the FX exposures were hedged with FX-Forwards (excluding costs).

Unhedged

		Gain/(Loss) RM'ooo		
	Taken-up in	Unrealized	Realized	Total
FX Forward Contracts (non-designated) for SGD	FX	-2	232	230
Rights: Cash & Receivables in SGD	FX	91	-878	-787
		89	-646	-557

Note:

a. FX-exposures from SGD export-sales ranges between 3 to 4 months and are mostly left unhedged due to voluminous small value contracts, narrow volatility of currency-pair, and collection-timing uncertainty.

Fair-Value-Hedged

		Gain/(Loss) RM'ooo		
	Taken-up in	Unrealized	Realized	Total
FX Forward Contracts (designated)	FX	910	-606	304
Obligations: Purchases in USD	FX	-902	550	-352
Net Impact		8	-56	-48

PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B11 FX Risks & Outstanding Derivatives (continued)

Outstanding Derivatives

Details on the Group's outstanding derivative FX forward contracts designated for fair-value hedge accounting as at 30 June 2026 are outline below:

Non-designated

FX Forward Contracts (SGD/RM) as non-designated hedging instrument				
	Notional Value '000		Fair Value RM'000	
Maturity	Short SGD	Long SGD	Financial Asset	Financial Liability
Less than 1 year	1,695	-	18.8	20.8

Designated

FX Forward Contracts (USD/RM) as designated hedging Instrument					Financial obligations & rights in foreign currency as hedge items				
	Notional Value '000		Fair Value RM'000			Notional Value '000		Fair Value RM'000	
Maturity	Long USD	Short USD	Financial Asset	Financial Liability	Maturity	Long USD	Short USD	Financial Asset	Financial Liability
Less than 1 year	20,859	990	1,127.0	217.1	Less than 1 year	990	20,859	217.1	1,127.0

(i) Risk associated with the derivatives

<u>Counter-Party Risk</u>
The Forward FX contracts are entered into with domestic licensed financial institutions which have extended FX lines to the Group. The associated Counter-Party risk is negligible.

(ii) Cash requirements of the derivatives

There is no cash movement from the Group to the counterparties when the Forward FX contracts are incepted. Upon maturity of the Forward FX contracts, domestic currency is exchanged for the foreign currency at the contracted rate to meet its obligations.

(iii) Policies in place for mitigating or controlling the risk associated with the derivatives

The Group uses derivative financial instruments to hedge specific risk exposures of the underlying hedge items when natural-hedge cannot be established, and does not enter into derivative financial instruments for speculative purposes. The Group monitors the fluctuations in foreign currency exchange rates closely with the objective to minimize potential adverse effects on the financial performance of the Group. The Board of Directors regularly reviews the risk and approves the policy for managing the risk.

PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B12 Off balance sheet financial instruments and commitments

Off balance sheet financial instruments as at the date of this announcement are bank guarantees issued by its principal subsidiaries amounting to RM3.3 million as security for inbound supply of goods and services; and corporate guarantees issued to lenders for borrowings extended to its principal subsidiaries amounting to RM41.6 million as at 30 June 2026.

B13 Material litigation

(i) Against MITI's decision to remove anti-dumping (AD) duties on CRC (measuring 700-1300mm) imported from South Korea and Vietnam

The Cold Rolled Coil (CRC) subsidiary has on 29 November 2023 obtained leave from the Kuala Lumpur High Court to commence judicial review proceedings, coupled with a 'Stay of Proceedings' against the said MITI's ruling pending outcome of the judicial review. The Korean & Vietnam parties (not originally named as parties to the judicial proceedings) have since applied for 'intervention & redaction' on the matter – resulting in a lengthy process of affidavits & affidavits-in-reply filings, followed by written submissions & replies lasting until 20 June 2025. The Judicial Review Application last fixed to be heard on 18 May 2026 has been rescheduled to 21 September 2026. The case's progress has now become academical as it has served its purpose with the 'Stay of Proceeding', and the next Sunset Review is up for filing again.

(ii) Against anti-dumping (AD) duties circumvention on CRC imports measuring below 700mm

The Cold Rolled Coil (CRC) subsidiary has in September 2025 filed an AD-petition concerning imported CRC below 700mm particularly from China that circumvent existing AD-duties on larger sizes, but was rejected by MITI on grounds that the petitioner does not produce such smaller sizes. To contest that, the CRC subsidiary has in January 2026 filed for a judicial review on the aforesaid MITI's decision. The Court has granted 'leave' on the matter on 23June 2026, and the hearing of the same is scheduled on 23 February 2027.

(iii) Against Mexican AD-investigation into CRC imports from Malaysia

In February 2026, the Mexican authority has initiated AD-investigation into CRC imports (from three countries including Malaysia) for the period April 2024 to March 2025. Although we have been fenced out from the Mexican market since the commencement of the US-tariff war in early 2025, we chose to mount a defense against the same in coordination with MITI and MATRADE to safeguard our Group and the Nation's integrity in-relation to the CPTPP trade agreement of-which both nations are members. In this regard, we have filed our case-submission on 24 April 2026. Through our trade-lawyers, we have also successfully delisted ourselves from Mexico's catalogue on global steel mills that are subjected to stringent import rules. With that, we hope to resume some business in Mexico in the future.

The Group actively response to unfair trade-practices particularly foreign-competitors, and is constantly working on trade remedial actions/filings with the authorities that are 'non-litigation' in-nature. Besides the above, the Group is not engaged in any other material litigation or arbitration (either as a plaintiff or defendant) which may have a material effect on the financial position of the Group; and, the Board is not aware of any proceedings pending or threatened against the Group or of any other facts likely to give rise to any proceedings which may materially and/or adversely affect the financial position and business of the Group.

B14 Dividend

The Company did not declare any dividend for the financial period ended 30 June 2026.

B15 Earnings/(Loss) per share

(i) Basic earnings/(loss) per ordinary share

	Individual Qtr4 ended 30 June		Cumulative 12 months YTD ended 30 June	
	FY 2026	FY 2025	FY 2026	FY 2025
Profit/(Loss) attributable to owners (RM'000)	4,263	(919)	12,255	(1,295)
Weighted average number of ordinary shares in issue ('000)	327,058	327,058	327,058	327,058
Basic earnings/(loss) per share (sen)	1.30	(0.28)	3.74	(0.40)

(ii) Diluted earnings per ordinary share

No basis exists for the presentation of diluted earnings per share.

This interim condensed report has been authorized for issue by the Board of Directors on 26 August 2026.