



**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

	<b>Individual 3 months ended</b>		<b>Cumulative 12 months ended</b>	
	<b>31 Dec 2025 RM'000 (Unaudited)</b>	<b>31 Dec 2024 RM'000 (Unaudited)</b>	<b>31 Dec 2025 RM'000 (Unaudited)</b>	<b>31 Dec 2024 RM'000 (Audited)</b>
<b>Revenue</b>	54,927	20,833	189,625	125,255
Cost of sales	<u>(44,909)</u>	<u>(26,247)</u>	<u>(161,845)</u>	<u>(86,681)</u>
Gross profit/(loss)	10,018	(5,414)	27,780	38,574
Other operating income	8,174	7,990	8,515	12,170
Other operating expenses	(787)	(691)	(810)	(68)
Administrative expenses	<u>(13,924)</u>	<u>(8,176)</u>	<u>(30,680)</u>	<u>(23,640)</u>
<b>Operating profit/(loss)</b>	3,481	(6,291)	4,805	27,036
Finance income	95	201	511	530
Finance expenses	<u>(471)</u>	<u>(740)</u>	<u>(2,536)</u>	<u>(3,273)</u>
<b>Profit/(loss) before tax</b>	3,105	(6,830)	2,780	24,293
Tax expense	45	(1,790)	(3,650)	(5,524)
<b>Profit/(loss) for the year, net of tax</b>	<u>3,150</u>	<u>(8,620)</u>	<u>(870)</u>	<u>18,769</u>
Profit/(loss) attributable to:				
Owners of the Company	2,365	(7,435)	(4,605)	17,956
Non-Controlling Interest	<u>785</u>	<u>(1,185)</u>	<u>3,735</u>	<u>813</u>
	<u>3,150</u>	<u>(8,620)</u>	<u>(870)</u>	<u>18,769</u>
Earnings per share (sen)				
- Basic EPS	0.47	(1.49)	(0.92)	3.59
- Diluted EPS	0.47	(1.49)	(0.92)	3.59

*The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

(CONTINUED)

	Individual 3 months ended		Cumulative 12 months ended	
	31 Dec 2025 RM'000 (Unaudited)	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2025 RM'000 (Unaudited)	31 Dec 2024 RM'000 (Audited)
<b>Profit/(loss) for the year, net of tax</b>	3,150	(8,620)	(870)	18,769
<b>Other comprehensive loss :</b>				
Exchange differences on translation of foreign operations	(4,489)	8,983	(11,842)	(3,354)
<b>Total comprehensive (loss)/income for the year, net of tax</b>	<u>(1,339)</u>	<u>363</u>	<u>(12,712)</u>	<u>15,415</u>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the Company	(2,124)	1,548	(16,447)	14,602
Non-Controlling Interest	785	(1,185)	3,735	813
	<u>(1,339)</u>	<u>363</u>	<u>(12,712)</u>	<u>15,415</u>

*The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 DECEMBER 2025

	<b>As at 31 Dec 2025 RM'000 (Unaudited)</b>	<b>As at 31 Dec 2024 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	157,047	246,731
	<b>157,047</b>	<b>246,731</b>
<b>Current Assets</b>		
Inventories	5,349	5,417
Trade and other receivables	125,845	26,740
Income tax refundable	930	742
Cash and cash equivalents	41,074	72,648
	<b>173,198</b>	<b>105,547</b>
<b>Total Assets</b>	<b>330,245</b>	<b>352,278</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Loans and borrowings	22,940	35,877
Trade and other payables	71,320	56,106
Lease liabilities	104	66
Provision for taxation	812	892
	<b>95,176</b>	<b>92,941</b>
<b>Net Current assets</b>	<b>78,022</b>	<b>12,606</b>
<b>Non-Current Liabilities</b>		
Lease liabilities	95	106
Deferred tax liabilities	9,650	10,835
Other payables	-	10,360
	<b>9,745</b>	<b>21,301</b>
<b>Total Liabilities</b>	<b>104,921</b>	<b>114,242</b>
<b>Net Assets</b>	<b>225,324</b>	<b>238,036</b>
<b>Equity</b>		
Share Capital	329,087	329,087
Accumulated losses	(170,341)	(165,736)
Other components of equity	55,952	67,794
<b>Total Equity attributable to owners of the Company</b>	<b>214,698</b>	<b>231,145</b>
Non-controlling interest	10,626	6,891
<b>Total Equity</b>	<b>225,324</b>	<b>238,036</b>
<b>Total Equity and Liabilities</b>	<b>330,245</b>	<b>352,278</b>
<b>Net asset per share (sen)</b>	<b>45.06</b>	<b>47.61</b>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

	Attributable to Owners of the Parent			Total	Non-controlling interests	Total Equity (Unaudited)
	Share Capital	Distributable (Accumulated losses)/ Retained earnings	Non-distributable Foreign currency translation reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2025	329,087	(165,736)	67,794	231,145	6,891	238,036
(Loss)/profit for the financial year	-	(4,605)	-	(4,605)	3,735	(870)
Other comprehensive loss for the financial year	-	-	(11,842)	(11,842)	-	(11,842)
Total comprehensive (loss)/income for the financial year	-	(4,605)	(11,842)	(16,447)	3,735	(12,712)
<b>Closing balance at 31 December 2025</b>	<b>329,087</b>	<b>(170,341)</b>	<b>55,952</b>	<b>214,698</b>	<b>10,626</b>	<b>225,324</b>
Opening balance at 1 January 2024	329,087	(183,692)	71,148	216,543	6,078	222,621
Profit for the financial year	-	17,956	-	17,956	813	18,769
Other comprehensive loss for the financial year	-	-	(3,354)	(3,354)	-	(3,354)
Total comprehensive (loss)/income for the financial year	-	17,956	(3,354)	14,602	813	15,415
<b>Closing balance at 31 December 2024</b>	<b>329,087</b>	<b>(165,736)</b>	<b>67,794</b>	<b>231,145</b>	<b>6,891</b>	<b>238,036</b>

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

	Year-to-date Ended	
	31 Dec 2025 RM'000 (Unaudited)	31 Dec 2024 RM'000 (Audited)
<b>Cash Flows From Operating Activities</b>		
<b>Profit before tax</b>	2,780	24,293
Adjustments for:		
Interest income	(511)	(530)
Interest expenses	2,536	3,273
Bad debts written off	176	-
Depreciation of property, plant and equipment	27,322	31,948
Gain on disposal of property, plant and equipment	-	(617)
Inventories written down	485	68
Property, plant and equipment written off	55,671	-
Reversal of impairment loss on trade receivables	(338)	-
Reversal of inventory written down	3	-
Unrealised gain on foreign exchange	(1,912)	(1,556)
Reversal of impairment loss on property, plant and equipment	-	(3,075)
Total adjustments	83,432	29,510
<b>Operating cash flows before working capital changes</b>	<b>86,212</b>	<b>53,804</b>
Changes in working capital		
Inventories	(420)	(258)
Trade and other receivables	(92,845)	(300)
Other current assets	(6,172)	-
Trade and other payables	3,880	14,091
Total changes in working capital	(95,557)	13,533
<b>Cash flows (used in)/generated from operations</b>	<b>(9,345)</b>	<b>67,337</b>
Interest paid	(2,536)	(2,530)
Interest received	511	530
Income tax refunded	257	73
Income tax paid	(5,967)	(3,870)
<b>Net cash (used in)/from operating activities</b>	<b>(17,080)</b>	<b>61,540</b>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)****FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

	<b>Year-to-date Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
	(Unaudited)	(Audited)
<b>Cash Flows From Investing Activities</b>		
Purchase of property, plant and equipment	(368)	(1,733)
Proceeds from disposal of property, plant and equipment	-	685
<b>Net cash used in investing activities</b>	<b>(368)</b>	<b>(1,048)</b>
<b>Cash Flows From Financing Activities</b>		
Net movement in short term deposits pledged	-	1,498
Net movement in revolving credit	2,700	-
Net movements in short term deposits pledged	239	-
Repayments of principal portion of lease liabilities	-	(83)
Repayment of loans and borrowings	(1,971)	(11,324)
<b>Net cash from/(used in) financing activities</b>	<b>968</b>	<b>(9,909)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(16,480)</b>	<b>50,583</b>
Effect of changes in foreign exchange rates	(1,191)	247
Cash and Cash Equivalents at the beginning of financial year	56,656	6,124
<b>Cash and Cash Equivalents at the end of financial year</b>	<b>38,984</b>	<b>56,954</b>

Cash and cash equivalents at the end of the period comprised the following

Cash and bank balances	41,074	72,648
Bank overdraft	(840)	(14,503)
	40,234	58,145
Less: Fixed deposits pledged and cash at bank restricted in use	(1,250)	(1,191)
	<b>38,984</b>	<b>56,954</b>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :  
INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation**

The interim financial statements have been prepared on the historical cost basis, unless otherwise stated.

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by Malaysian Accounting Standards Boards ("MFRS"), the requirements of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to the 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 financial year ended 31 December 2024.

**A1.1 Changes in Accounting Policies**

The accounting policies adopted in the preparation of the unaudited interim financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the following MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective for the Group and for the Company:-

*MFRS and amendment to MFRS effective 1 January 2025:-*

- Amendments to MFRS121, The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

**Amendments to MFRS effective 1 January 2026:-**

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments:  
*Disclosures - Amendments to the Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements - Volume 11:
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
- Amendments to MFRS 7, Financial Instruments: Disclosures
- Amendments to MFRS 9, Financial Instruments
- Amendments to MFRS 10, Consolidated Financial Statements
- Amendments to MFRS 107, Statement of Cash Flows

**Amendments to MFRS effective 1 January 2027:-**

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

**Amendments to MFRSs (effective date deferred indefinitely):-**

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

The Group and the Company intend to adopt the above standards and amended standards, if applicable, when they become effective. However, the initial application of the above standards and amendments are not expected to have any financial impact to the financial statements of the Group and of the Company.

**A2. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements of the Company ("Sealink International Berhad") and its subsidiaries for the year ended 31 December 2024 were not qualified.

**A3. Seasonal or cyclical factors**

The Group's performance is affected by the marine industry. The demand for our vessels are closely associated with the cyclical fluctuations of the marine industry.

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025****(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :  
INTERIM FINANCIAL REPORTING****A4. Items of unusual nature and amount**

There was no item that affect assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence during the current financial quarter under review.

**A5. Material changes in estimates**

There were no changes in the estimates that have had a material effect in the current quarter under review.

**A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities**

There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

**A7. Dividends Paid**

No dividend was paid in the current quarter under review.

**A8. Segmental information**

The results and other information of the Group as at 31 December 2025 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>					
External sales	15,005	174,620	-	-	189,625
Inter-segment sales	14,404	74,828	-	(89,232)	-
Total revenue	<u>29,409</u>	<u>249,448</u>	<u>-</u>	<u>(89,232)</u>	<u>189,625</u>
Segment (loss)/ profit (Note A)	<u>(2,788)</u>	<u>10,622</u>	<u>1,838</u>	<u>(6,892)</u>	<u>2,780</u>

**Note A**

The following items are added to/(deducted from) segment profit to arrive at "Profit/(loss) before tax from continuing operations" presented in the condensed consolidated income statements:

Segment profit	9,672
Dividend from subsidiaries	(4,723)
Loss from inter-segment sales	(2,169)
Finance costs	3,557
Unallocated corporate expenses	<u>(3,557)</u>
Profit before tax	<u><u>2,780</u></u>

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025****(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :  
INTERIM FINANCIAL REPORTING****A8. Segmental information (continued)**

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	
<b>Assets and liabilities</b>					
Segment assets	65,780	438,029	117,597	(291,161)	330,245
Segment liabilities	77,538	306,335	30,310	(309,262)	104,921
Net (liabilities)/ assets	(11,758)	131,694	87,287	18,101	225,324
<b>Other segmental information</b>					
Depreciation	1,360	18,197	9,718	(1,953)	27,322

**A9. Capital commitments**

Capital commitments are as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Property, plant and equipment	-	-

**A10. Material events subsequent to the end of period reported**

An incident has occurred involving one of our vessels. For more information, please refer to our announcement.

**A11. Changes in composition of the Group**

There were no changes in composition of the Group for the current quarter ended 31 December 2025.

**A12. Contingent liabilities**The following is the contingent liability since the last annual balance sheet date:

	As at 31 Dec 2025 RM'000	As at 31 Dec 2024 RM'000
Corporate guarantees given to financial institutions in consideration of credit facilities granted to a jointly controlled entity	-	-

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025****(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :  
INTERIM FINANCIAL REPORTING****A13. Related party transactions**

Transactions between the Group and related parties are as follows:

	Transaction value for 3 months ended 31 Dec 2025 RM	Current Year-to-date 31 Dec 2025 RM
<b>(i) Transactions with companies in which certain Directors of the Company have substantial interest :</b>		
Manmohan's (Labuan) Sdn Bhd - Rental of office at Lot 20, Labuan	3,000	12,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	180,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	210,000
Khoo & Co, Advocates and Solicitors - Provision of legal services	-	7,785
Rajah & Tann Singapore LLP - Provision of legal services	209,733	459,357
Crowe Corporate Services Sdn Bhd - Provision of consultation services	10,000	10,000
	<u>320,233</u>	<u>879,142</u>

In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favorable than those transacted with unrelated parties.

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**

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

**(a) Financial review for current quarter and financial year to date**

	Individual Period		Cumulative Period	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Revenue	54,927	20,833	189,625	125,255
Operating profit	3,481	(6,291)	4,805	27,036
Profit/(loss) before tax	3,105	(6,830)	2,780	24,293
Profit/(loss) after tax	3,150	(8,620)	(870)	18,769
Revenue				
- Shipbuilding Division	9,632	162	15,005	2,491
- Ship Charter Division	45,295	20,671	174,620	122,764
	54,927	20,833	189,625	125,255

**OPERATING SEGMENTS REVIEW**

**4Q 2025 vs 4Q 2024**

**(I) Operating Revenue**

The Group recorded higher revenue of RM55 million for the current quarter ended 31 December 2025, as compared to RM20.8 million in the previous corresponding quarter ended 31 December 2024.

**Chartering Division**

The higher revenue in the Chartering Division for the current quarter compared to the corresponding quarter ended 31 December 2024, was mainly attributable to higher vessel utilisation.

**Shipbuilding Division**

In the current period, the Shipbuilding Division recorded higher revenue of RM9.6 million as compared to RM162,000 in the corresponding period ended 31 December 2024. The significant increase was mainly attributable to progress revenue recognised from the new-build vessel.

**B2. Material changes in the quarterly results compared to the results of the preceding quarter**

	4Q 2025	3Q 2025	Variance	%
	RM'000	RM'000	RM'000	
Revenue	54,927	56,452	(1,525)	-3%
Profit before tax	<u>3,105</u>	<u>7,254</u>	(4,149)	> 100%

**Current Quarter vs preceding quarter**

For the current quarter ended 31 December 2025, the Group recorded revenue of RM54.9 million, representing a 3% decrease compared to the preceding quarter ended 30 September 2025. The Group's profit before tax for the current quarter amounted to RM3.1 million.

**SEALINK INTERNATIONAL BERHAD [200701042948 (800981-X)]**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025**

**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**

**B3. Commentary on prospects**

The Group remains confident in its long-term prospects, supported by sustained activity in Malaysia's oil and gas (O&G) sector as reflected in the Petronas Activity Outlook 2026–2028. Petronas is aiming to ramp up its exploration and production activities in the coming three years. This outlook, however, is contingent on oil prices, and any significant or prolonged downturn in price or shifts in global energy transition policies could dampen activity and vessel utilisation rates.

Globally, economic headwinds persist, including uncertainty over the pace of interest rate adjustments, potential changes to trade tariffs, and geopolitical developments that could disrupt supply chains. While energy demand remains resilient, these factors may influence investment decisions and project timelines within the O&G sector.

While industry conditions remain broadly supportive, the Group is also managing certain operational matters. The fire incident involving one of the Group's vessels has caused significant damage and is expected to have a material impact on the Group's financial performance. The Group is engaging with the charterer, fire specialist, appointed surveyors, insurer, lawyer and other relevant authorities to facilitate the ongoing investigation and insurance claims process.

The Group remains focused on its core operations, including ship chartering, ship repair and shipbuilding. Our shipbuilding division will prioritise on constructing vessels for niche markets and upgrading docking facilities to enhance ship repair capabilities. We also aim to develop new vessels with improved energy efficiency and environmental performance, in alignment with increasingly stringent industry regulations.

Looking ahead, we will continue to leverage our fleet, technical expertise, and operational capabilities to capture new charter opportunities, improve productivity, and implement cost-optimisation measures. By aligning our growth strategies with market needs and industry trends, we aim to deliver sustainable value to our stakeholders and reinforce our market position in the years ahead.

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025**  
**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**

**B4. Variance between actual profit from forecast profit**

Not applicable as no profit forecast was published.

**B5. Profit before tax**

Included in the loss before tax are the following items:

	12 months ended	
	31 Dec 2025	31 Dec 2024
	RM'000	RM'000
Interest income	(511)	(530)
Interest expenses	2,536	3,273
Bad debts written off	176	-
Property, plant and equipment written off	55,671	-
Depreciation of property, plant and equipment	27,322	31,948
Gain on disposal of property, plant and equipment	-	(617)
Inventories written down	485	68
Reversal of impairment loss on trade receivables	(338)	-
Reversal of inventory written down	3	-
Reversal of impairment loss on property, plant and equipment	-	(3,075)
Unrealised gain on foreign exchange	(1,912)	(1,556)
	<u>(1,912)</u>	<u>(1,556)</u>

**B6. Taxation**

	Current	Year-to-date
	Quarter	Year-to-date
	31 Dec 2025	31 Dec 2025
	RM'000	RM'000
Malaysian income tax	447	4,688
Deferred tax reversal	(492)	(1,038)
Total tax	<u>(45)</u>	<u>3,650</u>

The effective tax rate for the Group for the financial period was lower than statutory tax rate due to reversal of deferred tax relating to temporary differences as well as the different tax rate applicable to subsidiaries of the Group in other jurisdictions.

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025**  
**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**

**B7. Sale of unquoted investments and/or properties**

There were no sales of unquoted investments and no other sales of properties for the current quarter and financial year ended 31 December 2025.

**B8. Quoted securities**

There was no purchase or disposal of quoted securities for the current quarter and financial year to date.

**B9. Status of corporate proposal**

There is no corporate proposal announced but not completed as at end of the financial period under review.

**B10. Group borrowings and debt securities**

Total Group's borrowings as at 31 December 2025 were as follows:

As at 31 December 2025						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	840	-	-	-	840
- Revolving credits	-	22,100	-	-	-	22,100
		22,940		-		22,940

As at 31 December 2024						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	14,503	-	-	-	14,503
- Revolving credits	-	19,400	-	-	-	19,400
- Loans (USD)	820	1,974	-	-	820	1,974
		35,877		-		35,877

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025**  
**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025**

**(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS**

**B11. Derivative Financial Instruments**

There are no outstanding derivatives at the reporting period.

**B12. Material litigation**

There was no material litigation for the current quarter and financial year to date.

**B13. Dividend payable**

No interim dividend has been declared for the current quarter ended 31 December 2025.

**B14. Earnings per Share**

	3 months ended		12 months ended	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) attributable to Owners of the Parent (RM'000)	<u>2,365</u>	<u>(7,435)</u>	<u>(4,605)</u>	<u>17,956</u>
Weighted average number of shares in issue ('000)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Basic profit/(loss) per share (sen)	<u>0.47</u>	<u>(1.49)</u>	<u>(0.92)</u>	<u>3.59</u>
Diluted profit/(loss) per share (sen)	<u>0.47</u>	<u>(1.49)</u>	<u>(0.92)</u>	<u>3.59</u>

Basic profit/(loss) per share of the Company is calculated by dividing net (loss)/profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

The computation of diluted profit/(loss) per share is the same as basic profit/(loss) per share as there were no new shares issued during the reporting period.

**B15. Authorisation For Issue**

The quarterly report for the fourth quarter ended 31 December 2025 was authorised for issue by the Board resolution of the directors dated 24 February 2026.

**By Order Of The Board**  
**24-February-2026**