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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2026

	Individual 3 months ended		Cumulative 6 months ended	
	30 Jun 2026 RM'000 (Unaudited)	**30 Jun 2025 RM'000** (Unaudited)	**30 Jun 2026 RM'000** (Unaudited)	**30 Jun 2025 RM'000** (Unaudited)
Revenue	39,422	48,295	84,607	78,246
Cost of sales	(26,914)	(42,471)	(62,351)	(73,876)
Gross profit	12,508	5,824	22,256	4,370
Other operating income	1,386	219	4,962	277
Other operating expenses	(2)	-	(2)	-
Administrative expenses	(6,676)	(5,459)	(13,923)	(11,126)
Operating profit/(loss)	7,216	584	13,293	(6,479)
Finance income	92	123	337	313
Finance expenses	(457)	(678)	(876)	(1,412)
Profit/(loss) before tax	6,851	29	12,754	(7,578)
(Tax expense)/income	(1,531)	(745)	(2,737)	313
Profit/(loss) for the period, net of tax	5,320	(716)	10,017	(7,265)
Profit/(loss) attributable to:				
Owners of the Company	4,819	(1,894)	8,642	(8,879)
Non-Controlling Interest	501	1,178	1,375	1,614
	5,320	(716)	10,017	(7,265)
Earnings/(loss) per share (sen)				
- Basic EPS	0.96	(0.38)	1.73	(1.78)
- Diluted EPS	0.96	(0.38)	1.73	(1.78)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025 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 30 JUNE 2026

(CONTINUED)

	Individual 3 months ended		Cumulative 6 months ended	
	30 Jun 2026	**30 Jun 2025**	**30 Jun 2026**	**30 Jun 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit/(loss) for the period, net of tax	5,320	(716)	10,017	(7,265)
Other comprehensive loss :				
Exchange differences on translation of foreign operations	984	(5,972)	610	(7,070)
Total comprehensive income/(loss) for the period, net of tax	6,304	(6,688)	10,627	(14,335)
Total comprehensive (loss)/income attributable to:				
Owners of the Company	5,803	(7,866)	9,252	(15,949)
Non-Controlling Interest	501	1,178	1,375	1,614
	6,304	(6,688)	10,627	(14,335)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025 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 30 JUNE 2026

	As at 30 Jun 2026 RM'000 (Unaudited)	As at 31 Dec 2025 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	148,055	157,057
	148,055	**157,057**
Current Assets		
Inventories	5,748	5,354
Trade and other receivables	103,965	119,440
Income tax refundable	1,208	931
Cash and cash equivalents	52,493	41,074
	163,414	**166,799**
Total Assets	**311,469**	**323,856**
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	28,314	22,940
Trade and other payables	36,923	64,773
Lease liabilities	94	104
Provision for taxation	2,359	812
	67,690	**88,629**
Net Current assets	95,724	78,170
Non-Current Liabilities		
Lease liabilities	145	95
Deferred tax liabilities	10,121	9,796
	10,266	**9,891**
Total Liabilities	77,956	98,520
Net Assets	233,513	225,336
Equity		
Share Capital	329,087	329,087
Accumulated losses	(161,688)	(170,330)
Other components of equity	56,563	55,953
Total Equity attributable to owners of the Company	223,962	214,710
Non-controlling interest	9,551	10,626
Total Equity	233,513	225,336
Total Equity and Liabilities	**311,469**	**323,856**
Net asset per share (sen)	**46.70**	**45.07**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025 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 30 JUNE 2026

	Attributable to Owners of the Parent					
	Share Capital	**Distributable (Accumulated losses)/ Retained earnings**	**Non-distributable Foreign currency translation reserve**	**Total**	**Non-controlling interests**	**Total Equity (Unaudited)**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Opening balance at 1 January 2026	329,087	(170,330)	55,953	214,710	10,626	225,336
Profit for the financial period	-	8,642	-	8,642	1,375	10,017
Other comprehensive income for the financial period	-	-	610	610	-	610
Total comprehensive income for the financial period	-	8,642	610	9,252	1,375	10,627
Dividend paid to non-controlling interests	-	-	-	-	(2,450)	(2,450)
Closing balance at 30 June 2026	**329,087**	**(161,688)**	**56,563**	**223,962**	**9,551**	**233,513**
Opening balance at 1 January 2025	329,087	(165,736)	67,794	231,145	6,891	238,036
(Loss)/profit for the financial year	-	(4,594)	-	(4,594)	3,735	(859)
Other comprehensive loss for the financial year	-	-	(11,841)	(11,841)	-	(11,841)
Total comprehensive (loss)/income for the financial year	-	(4,594)	(11,841)	(16,435)	3,735	(12,700)
Closing balance at 31 December 2025	**329,087**	**(170,330)**	**55,953**	**214,710**	**10,626**	**225,336**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025 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 30 JUNE 2026

	Year-to-date Ended	
	30 Jun 2026	**30 Jun 2025**
	RM'000	**RM'000**
	(Unaudited)	(Unaudited)
Cash Flows From Operating Activities		
Profit/(loss) before tax	12,754	(7,578)
Adjustments for:		
Interest income	(337)	(313)
Interest expenses	876	1,412
Depreciation of property, plant and equipment	12,035	15,415
Gain on disposal of property, plant and equipment	(288)	-
Property, plant and equipment written off	2	-
Reversal of inventory written down	-	2
Unrealised (gain)/loss on foreign exchange	(744)	318
Total adjustments	11,544	16,834
Operating cash flows before working capital changes	**24,298**	**9,256**
Changes in working capital		
Inventories	(393)	301
Trade and other receivables	18,083	(47,637)
Other current assets	(1,220)	(5,902)
Trade and other payables	(31,333)	19,472
Total changes in working capital	(14,863)	(33,766)
Cash flows from/(used) in operations	**9,435**	**(24,510)**
Interest paid	(876)	(1,412)
Interest received	337	313
Income tax refunded	11	15
Income tax paid	(2,434)	(2,419)
Net cash from/(used) in operating activities	**6,473**	**(28,013)**

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025 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 30 JUNE 2026

	Year-to-date Ended	
	30 Jun 2026	**30 Jun 2025**
	RM'000	**RM'000**
	(Unaudited)	(Unaudited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(1,087)	(139)
Proceeds from disposal of property, plant and equipment	740	-
Net cash used in investing activities	**(347)**	**(139)**
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	(18,003)	-
Net movement in revolving credit	(4,600)	2,400
Net movements in short term deposits pledged	-	255
Proceeds from loans	181	-
Repayments of principal portion of lease liabilities	(17)	-
Repayment of loans and borrowings	(125)	(1,952)
Net cash (used in)/from financing activities	**(22,564)**	**703**
Net decrease in Cash and Cash Equivalents	**(16,438)**	**(27,449)**
Effect of changes in foreign exchange rates	(120)	(959)
Cash and Cash Equivalents at the beginning of financial period	38,984	56,656
Cash and Cash Equivalents at the end of financial period	**22,426**	**28,248**

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

Cash and bank balances	52,493	43,707
Bank overdraft	(10,814)	(14,226)
	41,679	29,481
Less: Fixed deposits pledged and cash at bank restricted in use	(19,253)	(1,233)
	22,426	**28,248**

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

(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 2025. 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 2025.

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 2025, 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:-

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures - 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 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures - Contracts Referencing Nature-Dependent Electricity*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

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

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- 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*

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 2025 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.

(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 30 June 2026 are as follows:

	Shipbuilding	**Chartering**	**Others**	**Eliminations**	**Total**
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	11,270	73,337	-	-	84,607
Inter-segment sales	5,302	42,613	-	(47,915)	-
Total revenue	16,572	115,950	-	(47,915)	84,607
Segment (loss)/ profit (Note A)	(653)	10,734	2,450	223	12,754

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

Segment profit	12,531
Dividend from subsidiaries	(2,550)
Loss from inter-segment sales	2,773
Finance costs	1,647
Unallocated corporate expenses	(1,647)
Profit before tax	12,754

(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	
Assets and liabilities					
Segment assets	69,734	421,415	110,915	(290,595)	311,469
Segment liabilities	82,160	286,358	23,501	(314,063)	77,956
Net (liabilities)/ assets	(12,426)	135,057	87,414	23,468	233,513
Other segmental information					
Depreciation	642	9,125	2,976	(708)	12,035

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

There were no material events subsequent to the end of the interim period reported which have not been reflected under the current quarter.

A11. Changes in composition of the Group

There were no changes in composition of the Group for the current quarter ended 30 June 2026.

A12. Contingent liabilities

The following is the contingent liability since the last annual balance sheet date:

	As at 30 Jun 2026 RM	As at 30 Jun 2025 RM
Corporate guarantee to licensed banks for credit facilities granted to subsidiaries	15,801,997	20,974,275

(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 30 Jun 2026 RM	Current Year-to-date 30 Jun 2026 RM
(i)	**Transactions with companies in which certain Directors of the Company have substantial interest :**		
	Manmohan's (Labuan) Sdn Bhd		
	- Rental of office at Lot 20, Labuan	3,000	6,000
	Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd		
	- Lease of office at Lot 1035, Piasau	45,000	90,000
	Syarikat Lambir Timber Sdn Bhd		
	- Chartering of vessels	33,000	66,000
	Khoo & Co, Advocates and Solicitors		
	- Provision of legal services	115	5,748
		81,115	167,748

(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	
	30/06/2026	**30/06/2025**	**30/06/2026**	**30/06/2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	39,422	48,295	84,607	78,246
Operating profit/(loss)	7,216	584	13,293	(6,479)
Profit/(loss) before tax	6,851	29	12,754	(7,578)
Profit/(loss) after tax	5,320	(716)	10,017	(7,265)
Revenue				
- Shipbuilding Division	6,663	133	11,270	197
- Ship Charter Division	32,759	48,162	73,337	78,049
	39,422	48,295	84,607	78,246

OPERATING SEGMENTS REVIEW

<u>2Q 2026 vs 2Q 2025</u>

(I) <u>Operating Revenue</u>

The Group recorded revenue of RM39.4 million for the current quarter ended 30 June 2026, representing a decrease of RM8.9 million or 18% compared to RM48.3 million recorded in the corresponding quarter ended 30 June 2025. Despite the decline in revenue, the Group achieved an operating profit of RM7.2 million, compared to RM0.584 million in the corresponding quarter ended 30 June 2025. The improvement was mainly attributable to improved operational efficiency and higher margin contribution from utilization of Group's own vessels.

Shipbuilding Division

The Shipbuilding Division recorded revenue of RM6.7 million in the current quarter as compared to the corresponding quarter ended 30 June 2025 mainly attributable to the recognition of progress billings and ancillary income from a new-build vessel project.

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

	2Q 2026	1Q 2026	Variance	%
	RM'000	RM'000	RM'000	
Revenue	39,422	45,185	(5,762)	-13%
Profit before tax	6,851	5,903	949	16%

<u>Current Quarter vs preceding quarter</u>

For the current quarter ended 30 June 2026, the Group recorded revenue of RM39.4 million, representing a decrease of 13% compared to the preceding quarter ended 31 March 2026. Despite this, the Group recorded a profit before tax of RM6.85 million for the current quarter, compared to RM5.9 million in the preceding quarter, representing an increase of about RM0.9 million, or 16%. The increase was mainly attributable to higher margin contribution from the Group's own vessels as well as enhanced cost management during the current quarter.

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

B3. Commentary on prospects

The outlook for the offshore oil and gas and marine sectors is expected to remain stable, supported by ongoing upstream exploration, production and development activities. The Group expects the Ship Repair Division to continue pursuing docking, repair and maintenance opportunities, while the Chartering Division will continue to focus on optimising vessel utilisation and securing charter contracts.

The Group would seek business opportunities while remain vigilant of external factors such as global economic conditions, oil price volatility, geopolitical developments, supply chain challenges and foreign exchange fluctuations.

(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 profit/(loss) before tax are the following items:

	6 months ended	
	30 Jun 2026	**30 Jun 2025**
	RM'000	**RM'000**
Interest income	(337)	(313)
Interest expenses	876	1,412
Property, plant and equipment written off	2	-
Depreciation of property, plant and equipment	12,035	15,415
Gain on disposal of property, plant and equipment	(288)	-
Reversal of inventory written down	-	2
Unrealised (gain)/loss on foreign exchange	(744)	318

B6. Taxation

	Current Quarter	**Year-to-date**
	30 Jun 2026	**30 Jun 2026**
	RM'000	**RM'000**
Malaysian income tax	1,178	2,266
Deferred tax reversal	353	471
Total tax	1,531	2,737

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.

(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 30 June 2026.

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 30 June 2026 were as follows:

	As at 30 June 2026					
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	10,849	-	-	-	10,849
- Revolving credits	-	17,500	-	-	-	17,500
		28,349		-		28,349

	As at 30 June 2025					
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	14,226	-	-	-	14,226
- Revolving credits	-	21,800	-	-	-	21,800
		36,026		-		36,026

(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 30 June 2026.

B14. Earnings per Share

	3 months ended		6 months ended	
	30 Jun 2026	**30 Jun 2025**	**30 Jun 2026**	**30 Jun 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Profit/(loss) attributable to Owners of the Parent (RM'000)	4,819	(1,894)	8,642	(8,879)
Weighted average number of shares in issue ('000)	500,000	500,000	500,000	500,000
Basic profit/(loss) per share (sen)	0.96	(0.38)	1.73	(1.78)
Diluted profit/(loss) per share (sen)	0.96	(0.38)	1.73	(1.78)

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 second quarter ended 30 June 2026 was authorised for issue by the Board resolution of the directors dated 26 August 2026.

By Order Of The Board
26-August-2026