PROTASCO BERHAD

Company No. 200101012322 (548078-H)
(Incorporated in Malaysia)

Interim Financial Report For The Financial Period Ended 30 June 2026

PROTASCO BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	Current Quarter 30.6.2026 RM'000	Corresponding Quarter 30.6.2025 RM'000	CUMULATIVE PERIOD Current Period To Date 30.6.2026 RM'000	CUMULATIVE PERIOD Corresponding Period To Date 30.6.2025 RM'000
CONTINUED OPERATIONS					
Revenue	7	268,806	279,970	413,000	469,233
Cost of sales		(217,306)	(232,545)	(330,006)	(392,062)
Gross profit		51,500	47,425	82,994	77,171
Other operating income		1,316	25,192	3,894	25,969
Operating expenses		(30,116)	(28,571)	(58,557)	(53,858)
Profit from operation		22,700	44,046	28,331	49,282
Finance costs		(2,640)	(2,748)	(4,683)	(5,649)
Share of profit in associates		1,472	1,988	1,580	1,834
Profit before taxation	7	21,532	43,286	25,228	45,467
Taxation	17	(8,062)	(8,254)	(10,864)	(11,117)
Profit after tax from continuing operations		13,470	35,032	14,364	34,350
DISCONTINUED OPERATIONS					
Profit after operation from discontinued operations		-	-	-	757
Profit after taxation		13,470	35,032	14,364	35,107
Other comprehensive income Items that will be reclassified subsequently to profit or loss:					
Currency translation differences		(18)	1,173	942	1,029
Total comprehensive income		13,452	36,205	15,306	36,136
Profit after taxation attributable to:					
Owners of the Company:					
- continued operations		4,831	26,039	3,305	22,267
- discontinued operations		-	-	-	757
		4,831	26,039	3,305	23,024
Non-controlling Interests		8,639	8,993	11,059	12,083
		13,470	35,032	14,364	35,107
Total comprehensive income attributable to:					
Owners of the Company:					
- continued operations		4,818	26,956	4,041	23,069
- discontinued operations		-	-	-	757
		4,818	26,956	4,041	23,826
Non-controlling Interests		8,634	9,249	11,265	12,310
		13,452	36,205	15,306	36,136
Earning per share (sen)					
- Basic:					
- continued operations		1.01	5.40	0.69	4.62
- discontinued operations		-	-	-	0.16
	22	1.01	5.40	0.69	4.78

(The Condensed Consolidated Statement of Comprehensive Income 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)

PROTASCO BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Unaudited as at 30.6.2026 RM'000	Audited as at 31.12.2025 RM'000
ASSETS		
Non-current Assets		
Investment in associated companies	20,674	20,668
Property, plant & equipment	226,063	228,389
Right-of-use-assets	12,534	8,539
Investment properties	68,782	69,079
Inventories	35,899	35,899
Goodwill on consolidation	36	36
Intangible assets	566	597
Long term investments	520	520
Deferred tax assets	426	426
	365,500	364,153
Current Assets		
Inventories	52,014	59,268
Contract assets	31,003	14,187
Contract cost assets	23,633	12,077
Trade and other receivables	336,247	208,384
Amount owing by associates	4,275	6,218
Tax recoverable	5,540	4,374
Short term investments	38,332	21,518
Deposits with licenced bank	15,929	40,397
Cash and bank balances	117,654	364,711
	624,627	731,134
TOTAL ASSETS	**990,127**	**1,095,287**

PROTASCO BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026 (CONT'D)

	Note	Unaudited as at 30.6.2026 RM'000	Audited as at 31.12.2025 RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		249,437	249,437
Treasury shares		(3,753)	(3,753)
Other reserves		(13,334)	(14,070)
Retained profits		162,625	159,320
		394,975	390,934
Non-controlling Interests		65,971	85,636
Total equity		**460,946**	**476,570**
Non-current liabilities			
Other payables		23,575	23,733
Deferred taxation		1,607	1,607
Lease liabilities		10,017	4,705
Long term borrowings	20	19,231	20,650
		54,430	50,695
Current Liabilities			
Trade and other payables		274,710	374,750
Contract liabilities		35,366	10,754
Amount owing to associates		3,518	4,462
Taxation		5,140	7,182
Lease liabilities		949	1,876
Short term borrowings	20	107,211	127,450
Bank overdrafts	20	47,857	41,548
		474,751	568,022
Total Liabilities		**529,181**	**618,717**
TOTAL EQUITY AND LIABILITIES		**990,127**	**1,095,287**
Net assets per share (RM)		**0.82**	**0.81**

(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)

PROTASCO BERHAD

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Share Capital	Treasury Shares	Foreign Translation Reserve	Capital Reserve	Fair Value Reserve	Retained Profits	Attributable to Owner of the Company		Non-controlling Interest	Total Equity
	RM' 000	RM'000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000		RM' 000	RM' 000
At 1 January 2025	249,437	(3,753)	(15,411)	8,875	(30)	80,893	320,011		62,601	382,612
Profit after taxation for the financial year	-	-	-	-	-	70,392	70,392		48,990	119,382
Other comprehensive income for the financial year:										
- foreign currency translation	-	-	1,096	-	-	-	1,096		282	1,378
Total comprehensive income for the financial year	-	-	1,096	-	-	70,392	71,488		49,272	120,760
Contributions by and distributions to owners of the Company:										
Disposal of a subsidiary	-	-		(8,600)		8,600	-		-	-
- Changes in subsidiaries' ownership interests that do not result in a loss of control	-	-	-	-	-	(565)	(565)		1,713	1,148
- Dividends:										
- by the Company	-	-	-	-	-	-	-		-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-		(27,950)	(27,950)
Total transaction with the owners of the Company	-	-	-	(8,600)	-	8,035	(565)	-	(26,237)	(26,802)
At 31 December 2025	249,437	(3,753)	(14,315)	275	(30)	159,320	390,934	-	85,636	476,570

PROTASCO BERHAD

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	Share Capital	Treasury Shares	Foreign Translation Reserve	Capital Reserve	Fair Value Reserve	Retained Profits	Attributable to Owner of the Company	Non-controlling Interest	Total Equity
At 1 January 2026	249,437	(3,753)	(14,315)	275	(30)	159,320	390,934	85,636	476,570
Profit after taxation for the financial period	-	-	-	-	-	3,305	3,305	11,059	14,364
Other comprehensive income for the financial period:									
- foreign currency translation	-	-	736	-	-	-	736	206	942
Total comprehensive income for the financial period	-	-	736	-	-	3,305	4,041	11,265	15,306
Contributions by and distributions to owners of the Company:									
- Dividends:									
- by the Company	-	-	-	-	-	-	-	-	-
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(30,930)	(30,930)
Total transaction with the owners of the Company	-	-	-	-	-	-	-	(30,930)	(30,930)
At 30 June 2026	249,437	(3,753)	(13,579)	275	(30)	162,625	394,975	65,971	460,946

(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)

PROTASCO BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	Unaudited For the Financial Period Ended 30.6.2026 RM' 000	Unaudited For the Financial Period Ended 30.6.2025 RM' 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation:		
- continued operations	25,228	45,467
- discontinued operations	-	757
Adjustments for:		
Depreciation of investment properties	934	911
Depreciation of property, plant and equipment	5,685	7,787
Depreciation of right-of-use assets	1,198	1,309
Amortisation of intangible assets	31	-
Allowance for Impairment losses on:		
- trade receivables	-	6
Interest expense	4,683	5,649
Share of profit in associates	(1,580)	(1,834)
Interest income	(1,345)	(970)
Gain on disposal of subsidiary companies	-	(21,093)
Remeasurement gain of other investment	-	(3,299)
(Gain)/Loss on disposal of property, plant & equipment	(295)	183
Writeback of impairment losses on:		
- Trade receivables	(329)	(20)
- Contract cost assets	-	(16)
Operating profit before working capital changes	34,210	34,837
Increase/(Decrease) in inventories	6,617	(3,934)
Increase in contract assets	(16,816)	(1,112)
Increase/(Decrease) in contract liabilities	24,612	(987)
Increase in contract costs	(11,556)	(3,754)
Increase in trade and other receivables	(127,530)	(76,528)
Decrease in trade and other payables	(100,198)	(572)
Decrease in amount owing by associates	1,943	2,295
Decrease in amount owing to associates	(944)	(4,544)
CASH FOR OPERATIONS	(189,662)	(54,299)
Interest paid	(1,569)	(1,915)
Income tax paid	(14,072)	(9,215)
NET CASH USED IN OPERATING ACTIVITIES	(205,303)	(65,429)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,345	970
Investment in associates	-	(260)
Net dividends received from an associates	1,575	-
Net cashflow from disposal of a subsidiary company	-	18,382
Net decrease/(increase) of:		
- deposits pledged to licensed banks	931	(54)
- deposits with maturity period above 3 months	2,571	-
Proceeds from disposal of property, plant and equipment	414	274
Purchase of property, plant and equipment	(3,479)	(2,748)
Addition of right-of-use assets	(5,197)	(1,744)
Net cash (used in)/generated from investing activities	(1,840)	14,820

PROTASCO BERHAD

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026 (CONT'D)

	Unaudited For the Financial Period Ended 30.6.2026 RM' 000	Unaudited For the Financial Period Ended 30.6.2025 RM' 000
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(30,930)	(6,370)
Proceeds of issuance of shares to non-controlling interests	-	466
Interest paid	(3,114)	(3,734)
Drawdown of term loans	178	1,162
Repayment of term loans	(4,204)	(7,494)
Net drawdown of lease liabilities	4,385	489
Net repayment of other borrowings	(17,632)	(10,743)
Net cash used in financing activities	(51,317)	(26,224)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(258,460)	(76,833)
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	942	1,029
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	364,909	207,357
TRANSFER TO ASSETS OF DISPOSAL GROUP HELD FOR SALE	-	-
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	107,391	131,553

Cash and cash equivalents at the end of financial period comprise the following:

	Unaudited For the Financial Period Ended 30.6.2026 RM' 000	Unaudited For the Financial Period Ended 30.6.2025 RM' 000
Short-term investments	38,332	35,044
Cash and bank balances	117,654	148,783
Deposits with licensed banks	15,929	13,524
Bank overdrafts	(47,857)	(50,723)
	124,058	146,628
Less : Deposits pledged to licensed banks	(13,959)	(13,459)
Cash and bank balances pledged to a licensed bank	(1,402)	(1,402)
Deposits with maturity periods of more than three months	(1,306)	(214)
	107,391	131,553

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INTERIM REPORT FOR THE FINANCIAL PERIOD 30 JUNE 2026

PART A - EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD (MFRS 134)

1. Basis of Accounting and Accounting Policies

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements are unaudited and have 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 statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025. The explanatory notes attached to the 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.

2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2025, except for the adoption of the amendments to accounting standards below that are relevant and effective for accounting periods on or after 1 January 2026 as follows:

		Effective date for financial years beginning on or after
Annual Improvement to MFRS Accounting Standards – Volume 11		1 Jan 2026
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 Jan 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 Jan 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 Jan 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosure	1 Jan 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 Jan 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 Jan 2027

2. Changes in Accounting Policies (cont'd)

The adoption of the above amendments to accounting standards do not have any significant impact on the financial results of the Group.

3. Declaration of Audit Qualification

The audited financial statements of the Group for the financial year ended 31 December 2025 was not subject to any audit qualification.

4. Seasonal or Cyclical Factors

The Group's business operations for the financial period ended 30 June 2026 were not materially affected by significant seasonal or cyclical fluctuations.

5. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 June 2026.

6. Changes in Estimates

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

7. Segmental Information

	REVENUE		PROFIT/(LOSS) BEFORE TAX	
	3 months ended 30.6.2026	6 months ended 30.6.2026	3 months ended 30.6.2026	6 months ended 30.6.2026
OPERATING SEGMENTS	**RM'000**	**RM'000**	**RM'000**	**RM'000**
CONTINUING OPERATIONS:				
Maintenance	173,090	250,770	25,245	32,236
Construction	30,827	61,684	(4,531)	(1,327)
Property	2,258	3,943	(1,312)	(3,005)
Asset Management	1,346	2,684	(842)	(1,983)
Hotel & Hospitality	3,054	5,741	189	(187)
Engineering & Consultancy Services	5,695	12,695	(350)	(2,518)
Trading & Manufacturing	67,484	87,797	1,751	1,294
Clean Energy	11,626	16,207	3,175	4,003
Agriventure	1,530	2,465	(428)	(1,180)
Others & Eliminations	(28,104)	(30,986)	(1,365)	(2,105)
GROUP	268,806	413,000	21,532	25,228

7. Segmental Information (Cont'd)

OPERATING SEGMENTS	REVENUE 3 months ended 30.6.2025 RM'000	REVENUE 6 months ended 30.6.2025 RM'000	PROFIT/(LOSS) BEFORE TAX 3 months ended 30.6.2025 RM'000	PROFIT/(LOSS) BEFORE TAX 6 months ended 30.6.2025 RM'000
CONTINUING OPERATIONS:				
Maintenance	217,696	340,584	28,110	37,833
Construction	5,261	13,108	(1,571)	(2,809)
Property	3,468	5,118	(2,281)	(4,774)
Asset Management	683	1,336	21,044	19,005
Hotel & Hospitality	2,927	5,889	(482)	(874)
Engineering & Consultancy Services	4,031	7,503	(1,448)	(2,955)
Trading & Manufacturing	45,084	96,917	121	265
Clean Energy	6,521	9,693	1,165	1,087
Agriventure	287	955	(1,256)	(1,554)
Others & Eliminations	(5,988)	(11,870)	(116)	243
	279,970	469,233	43,286	45,467
DISCONTINUED OPERATIONS:				
Education	-	9,739	-	757
GROUP	279,970	478,972	43,286	46,224

8. Valuation of Property, Plant and Equipment, and Investment Properties

The property, plant, and equipment of the Group is stated at cost less accumulated depreciation and impairment losses, if any. There was no valuation of property, plant, and equipment carried out during the period under review ended 30 June 2026.

During the current financial period, the Group carried out an updated valuation of its retail complex cum SOHO / serviced apartments located within the De Centrum Mall, which are classified as investment properties. The market value of the said properties was higher than their net book value as at 30 June 2026. As such, there was no impairment loss required to be provided in the financial accounts of the Group.

9. Subsequent Events

There were no material events subsequent to the period under review.

10. Changes in Composition of the Group

There were no material changes in the composition of the Group for the current financial period under review.

11. Capital Commitments

	As at 30.6.2026 RM'000	As at 31.12.2025 RM'000
Contracted and not provided for:		
Property, plant and equipment	3,197	2,984

12. Dividends

No dividends was declared or paid for the financial period ended 30 June 2026.

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INTERIM REPORT FOR THE FINANCIAL PERIOD 30 JUNE 2026

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

13. Analysis of Unaudited Performance of the Group by Operating Segment

Operating Segments	Quarter Ended			Period-to-Date Ended		
	30.6.2026	30.6.2025	Variance	30.6.2026	30.6.2025	Variance
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue						
CONTINUING OPERATIONS:						
Maintenance	173,090	217,696	-20%	250,770	340,584	-26%
Construction	30,827	5,261	486%	61,684	13,108	371%
Property	2,258	3,468	-35%	3,943	5,118	-23%
Asset Management	1,346	683	97%	2,684	1,336	101%
Hotel & Hospitality	3,054	2,927	4%	5,741	5,889	-3%
Engineering & Consultancy Services	5,695	4,031	41%	12,695	7,503	69%
Trading & Manufacturing	67,484	45,084	50%	87,797	96,917	-9%
Clean Energy	11,626	6,521	78%	16,207	9,693	67%
Agriventure	1,530	287	433%	2,465	955	158%
Others & Eliminations	(28,104)	(5,988)	-369%	(30,986)	(11,870)	-161%
	268,806	279,970		413,000	469,233	
DISCONTINUED OPERATIONS:						
Education	-	-	0%	-	9,739	-100%
GROUP	268,806	279,970		413,000	478,972	
Profit/(Loss) from Operations						
CONTINUING OPERATIONS:						
Maintenance	23,893	26,406	-10%	30,860	36,192	-15%
Construction	(3,980)	(849)	-369%	(193)	(1,348)	86%
Property	(805)	(1,765)	54%	(1,999)	(3,694)	46%
Asset Management	(256)	21,723	-101%	(841)	20,350	-104%
Hotel & Hospitality	307	(284)	208%	38	(449)	108%
Engineering & Consultancy Services	(452)	(1,577)	71%	(2,607)	(2,843)	8%
Trading & Manufacturing	2,163	388	457%	1,838	919	100%
Clean Energy	3,688	1,562	136%	4,882	1,865	162%
Agriventure	(247)	(1,053)	77%	(824)	(1,205)	32%
Others & Eliminations	(1,611)	(505)	-219%	(2,823)	(505)	-459%
	22,700	44,046		28,331	49,282	
DISCONTINUED OPERATIONS:						
Education	-	-	0%	-	757	-100%
GROUP	22,700	44,046		28,331	50,039	
Proft/(Loss) Before Taxation						
CONTINUING OPERATIONS:						
Maintenance	25,245	28,110	-10%	32,236	37,833	-15%
Construction	(4,531)	(1,571)	-188%	(1,327)	(2,809)	53%
Property	(1,312)	(2,281)	42%	(3,005)	(4,774)	37%
Asset Management	(842)	21,044	-104%	(1,983)	19,005	-110%
Hotel & Hospitality	189	(482)	139%	(187)	(874)	79%
Engineering & Consultancy Services	(350)	(1,448)	76%	(2,518)	(2,955)	15%
Trading & Manufacturing	1,751	121	1347%	1,294	265	388%
Clean Energy	3,175	1,165	173%	4,003	1,087	268%
Agriventure	(428)	(1,256)	66%	(1,180)	(1,554)	24%
Others & Eliminations	(1,365)	(116)	-1077%	(2,105)	243	-966%
	21,532	43,286		25,228	45,467	
DISCONTINUED OPERATIONS:						
Education	-	-	0%	-	757	-100%
GROUP	21,532	43,286		25,228	46,224	

13. Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)

a) Current Quarter

The group revenue decreased by 4%, or RM11.16 million, falling from RM279.97 million in the previous corresponding quarter to RM268.81 million in the current quarter. This decline was primarily due to reductions in the following business segments:

(i) Maintenance – decrease in the routine and periodic maintenance works performed; and
(ii) Property – lower inventory sold at Jade Hill Tampin.

In line with the decrease in revenue and the absence of one-off other income of RM24.40 million derived from the gain on disposal of a subsidiary company in the previous corresponding quarter, profit before tax decreased significantly by RM21.76 million, from RM43.29 million in the previous corresponding quarter to RM21.53 million in the current quarter. This reduction was due to lower other income, an increase in operating and administrative expenses and a decrease in share of profits from associates.

The analysis of the financial performance by each segment is illustrated as follows:

1) Maintenance

Revenue decreased by RM44.61 million or 20% from RM217.70 million in the previous corresponding quarter to RM173.09 million in the current quarter. This decline was primarily due to a lower volume of routine and periodic maintenance work performed, following the normal completion and conclusion of the agricultural road maintenance contract in Perak. Consequently, profit before tax decreased from RM28.11 million in the previous corresponding quarter to RM25.25 million in the current quarter.

2) Construction

The segment's revenue rose substantially by RM25.57 million or 486%, to RM30.83 million, compared with RM5.26 million in the previous corresponding quarter. This growth was primarily driven by higher progress billings from the roadwork upgrade in Kulim, Kedah, and increased contributions from the plant unit panel for telecommunications infrastructure projects. However, despite the revenue increase, the loss before tax increased by RM2.96 million, from RM1.57 million in the previous corresponding quarter to RM4.53 million in the current quarter. The rise in loss before tax was mainly due to higher operating and administrative expenses.

13. **Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)**

a) **Current Quarter (cont'd)**

3) **Property**

Revenue decreased by RM1.21 million or 35%, from RM3.47 million to RM2.26 million in the current quarter, mainly due to the completion of projects for property development at Jade Hill, Tampin, which resulted in fewer inventory units being sold compared to the previous corresponding quarter.

Despite the decrease in revenue, the loss before tax decreased by 42%, falling from RM2.28 million in the previous corresponding quarter to RM1.31 million in the current quarter. This improvement was driven by higher gross profit, along with a reduction in operating and administrative expenses.

4) **Asset Management**

Revenue increased by RM0.67 million or 97%, increasing from RM0.68 million in the previous corresponding quarter to RM1.35 million in the current quarter. The growth was mainly due to higher income from office rentals. Nonetheless, in the absence of a one-off other income item of RM24.40 million from the gain on disposal of a subsidiary company in the previous corresponding quarter, the segment recorded a loss before tax of RM0.84 million in the current quarter as opposed to a profit before tax of RM21.04 million in the previous corresponding quarter.

5) **Hotel & Hospitality**

In the current quarter, the segment's revenue rose by 4%, from RM2.93 million in the previous corresponding quarter to RM3.05 million in the current quarter. This increase of RM0.12 million was mainly driven by a higher occupancy rate and an increase in the average room rate. As a result of the increase in revenue and a decrease in administrative and finance costs, this segment posted a reversal from a loss before tax of RM0.48 million in the previous corresponding quarter to a profit before tax of RM0.19 million in the current quarter.

6) **Engineering & Consultancy**

Revenue increased by RM1.67 million or 41%, rising from RM4.03 million in the previous corresponding quarter to RM5.70 million in the current quarter. This growth was driven by a higher volume of certified works for pavement, site investigation and structural works in the current quarter. Alongside the revenue increase, the loss before tax decreased by RM1.10 million or 76%, with the loss falling from RM1.45 million in the previous corresponding quarter to RM0.35 million in the current quarter. This reduction in the loss before tax was due to a higher gross profit margin, increased other income, and lower finance costs.

13. Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)

a) Current Quarter (cont'd)

7) Trading & Manufacturing

Revenue rose by RM22.40 million, a 50% increase from RM45.08 million in the previous corresponding quarter to RM67.48 million in the current quarter. This growth was primarily attributable to higher sales of bitumen and quarry products. As a result, the profit before tax experienced a substantial increase of RM1.63 million, rising from RM0.12 million in the previous corresponding quarter to RM 1.75 million in the current quarter.

8) Clean Energy

The segment posted a profit before tax of RM3.18 million, a substantial improvement from RM1.17 million in the previous corresponding quarter. This was driven by a 78% revenue growth from RM6.52 million to RM11.63 million in the current quarter. The revenue increase is attributable to an increase in the volume of solar panel installation works and a higher contribution to revenue from the solar farm, due to the higher capacity achieved in the current quarter.

9) Agriventure

Revenue increased to RM1.53 million, an increase of RM1.24 million or 433% compared to RM0.29 million recorded in the previous corresponding quarter. This growth was primarily driven by higher demand for whole durian fruit, durian pulps, cordial, cut fruit, and squash. In line with the increase in revenue, the loss before tax decreased from RM1.26 million in the previous corresponding quarter to RM0.43 million in the current quarter.

b) Period-to-Date

The Group recorded revenue of RM413.00 million, a decrease of RM65.97 million as compared to RM478.97 million (inclusive of RM9.74 million from the discontinued operations), mainly contributed by the following business segments:

(i) Maintenance - driven by the decrease in volume of routine and periodic maintenance works performed;
(ii) Property - lower inventory sold at Jade Hill Tampin;
(iii) Hotel & Hospitality – lower food & beverages and ancillary income; and
(iv) Trading & Manufacturing– lower sale of bitumen and cold mix products.

13. Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)

b) Period-to-Date (cont'd)

However, this was mitigated by higher revenue from the Construction, Asset Management, Engineering & Consultancy, Clean Energy, and Agriventure segments in the current period compared to the previous corresponding period.

The Group profit before tax decreased from RM46.22 million (inclusive of RM0.76 million from the discontinued operations) to RM25.23 million, mainly due to:

(i) significant decrease in other income from the Asset Management segment which was generated from the one-off gain on disposal of a subsidiary company in the previous corresponding period;
(ii) higher operating and administrative expenses mainly from the Construction and Engineering & Consultancy and clean energy business segments; and
(iii) lower share of profit from associates, mainly from the Maintenance segment.

The analysis of the financial performance by each segment is illustrated as follows:

1) Maintenance
Revenue for the current period decreased to RM250.77 million, from RM340.58 million in the previous corresponding period. This decrease was primarily due to a reduction in the volume of routine and periodic maintenance work performed, following the normal completion and conclusion of the agricultural road maintenance contract in Perak. Consequently, the profit before tax decreased to RM32.24 million in the current period, compared to RM37.83 million in the previous corresponding period.

2) Construction
Revenue for the current period increased significantly to RM61.68 million, from RM13.11 million in the previous corresponding period. The increase is primarily attributed to the higher progress work done on the Kulim, Kedah roadwork project as well as increased contributions from the plant unit panel for telecommunications infrastructure projects. As a result of this revenue growth, the segment's loss before tax decreased from RM2.81 million in the previous corresponding period to RM1.33 million in the current period.

3) Property
Revenue decreased to RM3.94 million from RM5.12 million, primarily due to lower sales of available property inventory at Jade Hill, Tampin. Additionally, there were no sales of inventory units at the Sentrio Pasir Gudang project and rental income from the De Centrum mall also declined.

13. Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)

b) Period-to-Date (cont'd)

The analysis of the financial performance by each segment is illustrated as follows (cont'd):

3) Property (cont'd)
Although revenue has declined, the loss before tax has improved from RM4.77 million in the previous corresponding period to RM3.01 million in the current period. This improvement is primarily due to a reduction in operating and administrative expenses.

4) Asset Management
Higher office rentals in the current period contributed to the increase in revenue to RM2.68 million as compared to RM1.34 million in the previous corresponding period. Despite the revenue increase, this segment posted a reversal from a profit before tax of RM19.00 million in the previous corresponding period to a loss before tax of RM1.98 million in the current period. This decline was mainly due to the absence of a one-off other income item of RM24.40 million from the disposal of a subsidiary company in the previous corresponding period.

5) Hotel & Hospitality
The decline in income from food and beverages has resulted in a decrease in revenue, from RM5.89 million in the previous corresponding period to RM5.74 million in the current period. However, despite the decrease in revenue, the loss before tax decreased from RM0.87 million in the previous corresponding period to RM0.19 million in the current period. This improvement is primarily due to lower operating expenses and financing costs.

6) Engineering & Consultancy
Revenue increased by 69%, rising from RM7.50 million in the previous corresponding period to RM12.70 million in the current period, primarily due to higher pavement, geotechnical, site investigation and construction works.

This segment reported a decline in loss before tax by RM0.44 million, decreasing from RM2.96 million in the previous corresponding period to RM2.52 million in the current period. This improvement was mainly attributed to higher gross profit, an increase in other income due to the reversal of impairment on receivables, and a rise in the share of profit from associated companies.

7) Trading & Manufacturing
Revenue decreased by 9% from RM96.92 million to RM87.80 million in the current period due to lower sales of bitumen and cold mix products.

Despite the decrease in revenue, the profit before tax increased by RM1.02 million, from RM0.27 million in the previous corresponding period to RM1.29 million in the current period due to lower administrative expenses and finance costs.

13. Analysis of Unaudited Performance of the Group by Operating Segment (cont'd)

b) <u>Period-to-Date (cont'd)</u>

The analysis of the financial performance by each segment is illustrated as follows (cont'd):

8) Clean Energy

Revenue increased significantly from RM9.70 million in the previous corresponding period to RM16.21 million in the current period. This growth was mainly driven by a higher volume of solar panel installation works.

As a result of the increase in revenue and gross profit, profit before tax improved from RM1.09 million in the previous corresponding period to RM4.00 million in the current period.

9) Agriventure

Revenue rose significantly from RM0.96 million in the previous corresponding period to RM2.47 million in the current period. This growth is primarily driven by an increased in export demand for durian whole fruit, durian pulp, cut fruit, and locally supplied cordial and ready-to-drink beverages. In line with the revenue increase, the loss before tax also improved, decreasing from RM1.55 million in the previous corresponding period to RM1.18 million in the current period.

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14. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

Operating Segments	Quarter Ended		
	30.6.2026	31.3.2026	Difference
	RM'000	RM'000	RM'000
Revenue			
CONTINUING OPERATION:			
Maintenance	173,090	77,680	95,410
Construction	30,827	30,856	(29)
Property	2,258	1,685	573
Asset Management	1,346	1,338	8
Hotel & Hospitality	3,054	2,687	367
Engineering & Consultancy Services	5,695	7,000	(1,305)
Trading & Manufacturing	67,484	20,313	47,171
Clean Energy	11,626	4,581	7,045
Agriventure	1,530	935	595
Others and Eliminations	(28,104)	(2,881)	(25,223)
GROUP	268,806	144,194	124,612
Profit/(Loss) from Operations			
CONTINUING OPERATION:			
Maintenance	23,893	6,967	16,926
Construction	(3,980)	3,787	(7,767)
Property	(805)	(1,194)	389
Asset Management	(256)	(586)	330
Hotel & Hospitality	307	(269)	576
Engineering & Consultancy Services	(452)	(2,155)	1,703
Trading & Manufacturing	2,163	(325)	2,488
Clean Energy	3,688	1,194	2,494
Agriventure	(247)	(577)	330
Others and Eliminations	(1,611)	(1,211)	(400)
GROUP	22,700	5,631	17,069
Profit/(Loss) Before Taxation			
CONTINUING OPERATION:			
Maintenance	25,245	6,991	18,254
Construction	(4,531)	3,205	(7,736)
Property	(1,312)	(1,693)	381
Asset Management	(842)	(1,141)	299
Hotel & Hospitality	189	(376)	565
Engineering & Consultancy Services	(350)	(2,168)	1,818
Trading & Manufacturing	1,751	(457)	2,208
Clean Energy	3,175	828	2,347
Agriventure	(428)	(752)	324
Others and Eliminations	(1,365)	(741)	(624)
GROUP	21,532	3,696	17,836

14. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter (Cont'd)

The Group revenue increased from RM144.19 million to RM268.81 million due to higher revenue contributions from the following business segments:

(i) **Maintenance**: higher periodic maintenance works;
(ii) **Property**: sold of 2 units of Block C, Unipark Suria;
(iii) **Hotel & Hospitality:** higher occupancy rate and increase in ancillary income;
(iv) **Trading & Manufacturing**: higher sales of bitumen, quarry and other products;
(v) **Clean Energy**: higher volume of solar panel installation works; and
(vi) **Agriventure**: higher demand for whole durian fruits, durian pulp, cordial and cut fruits.

The Group's profit before tax increased significantly from RM3.70 million in the immediate preceding quarter to RM21.53 million in the current quarter. This increase is attributed to an increase in gross profit, which resulted from higher revenue, particularly from the Maintenance segment as well as an increase in share of profits from associates.

15. Commentary on Prospects

The Group remains focused on scaling high-potential segments, executing margin-enhancement initiatives, and driving sustainable long-term value creation.

The Maintenance Segment: Following the normal completion and conclusion of the agricultural road maintenance contract in Perak, management is actively pursuing replacement tenders. The segment's performance is projected to rebound due to additional “Arahan Kerja” (work orders) secured to date.

The Construction Segment: Building on its recent turnaround, the segment is positioned for compounding billings and enhanced profitability, supported by a robust project pipeline and higher-volume work stages.

The Clean Energy Segment: Backed by large-scale solar projects and rising demand, revenue and margins are expected to scale rapidly as installation activities accelerate and operational efficiencies materialise.

Outlook & Capital Allocation: The Group expects to sustain profitability for the current financial year. Strategic priorities include aggressive margin expansion, disciplined collection strategies, and the monetisation of non-core assets to optimise returns.

16. Profit Forecast or Profit Guarantee

Not applicable.

17. Taxation

Taxation represents the current financial year provision.

The effective tax rate for the current quarter is approximately 37%, and the period-to-date is 43%, which was higher than the statutory tax rate, principally due to losses of certain subsidiary companies where no group relief is granted and non-tax-deductible expenses.

18. Additional Disclosure as per Appendix 9B, Part A, Note 16 of Listing Requirements of Bursa Listing

	Individual Quarter		Cumulative Period	
	Current Quarter	**Corresponding Quarter**	**Current Period Year-To-Date**	**Corresponding Year-To-date**
	30.6.2026 RM'000	**30.6.2025 RM'000**	**30.6.2026 RM'000**	**30.6.2025 RM'000**
The following amounts have been included in arriving at profit before tax:				
Depreciation on property, plant and equipment	2,799	4,259	5,685	7,787
Depreciation on investment property	468	455	934	911
Depreciation on right-of-use assets	608	684	1,198	1,309
Finance costs	2,640	2,748	4,683	5,649
Loss on disposal of property, plant and equipment	-	3	-	183
and after crediting:				
Reversal of impairment losses on:				
- Trade receivebles	308	20	329	20
- Contract cost assets	-	16	-	16
Interest income	672	486	1,345	970
Net gain on disposal of a subsidiary company	-	24,392	-	24,392
Gain on disposal of property, plant and equipment	7	-	295	-
Dividends income from associates	-	-	1,575	-

19. Corporate Proposals

There was no corporate proposal announced but not completed in the current period up to 26 August 2026, being the last practicable date from the date of the issue of this report.

20. Borrowings and Debt Securities

	As at 30.6.2026	As at 31.12.2025
	RM'000	RM'000
Secured:		
- Short-term borrowings	107,211	127,450
- Long-term borrowings	19,231	20,650
- Bank overdrafts	47,857	41,548
Total borrowings	174,299	189,648

The total borrowings decreased from RM189.65 million as at 31 December 2025 to RM174.30 million as at 30 June 2026 due to the term loans repayments for the student accommodation, Park Inn by Radisson Hotel and the Solar Park plant, as well as a reduction in revolving credit and invoice financing utilisation.

21. Material Litigations

Other than stated below, there were no changes in material litigation since the last annual balance sheet date:

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant

On 28 December 2012, our Company entered into a conditional Sale and Purchase Agreement ("**Conditional SPA**") with PT ASU to acquire 95,000,000 ordinary shares of IDR1,000 each in PT Anglo Slavic Indonesia ("**PT ASI**"), representing 76% equity interest in PT ASI for a proposed purchase consideration of USD55.00 million.

PT ASI holds 95% equity interest in PT Firman Andalan Sakti ("**PT FAS**") which in turn holds 70% equity interest in PT Hase Bumou Aceh ("**PT Haseba**") ("**PT ASI Group**"). PT ASU as vendor represented in the Conditional SPA that PT Haseba had a 10-year production management partnership agreement ("**PMP Agreement**") with PT Pertamina (PERSERO) ("**Pertamina**") to develop and to produce oil and gas in the Kuala Simpang Timur Field from 14 December 2004.

On 29 January 2014, our Company entered into an Amended and Restated Sale and Purchase Agreement ("**Restated SPA**") with PT ASU to amend vary and restate, in its entirety, the Conditional SPA. With the execution of the Restated SPA, the Company agreed to acquire 78,750,000 ordinary shares of IDR1,000 each in PT ASI representing 63% equity interest in PT ASI from PT ASU for a total purchase consideration of USD22.00 million (RM68.39 million) ("**Purchase Consideration**").

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

Parties thereto agreed that the Purchase Consideration was to be settled by way of setting off the deposit of USD16.34 million (equivalent to RM50.00 million based on the agreed exchange rate of USD1:RM3.05987 as at 28 December 2012) initially paid by our Company to PT ASU pursuant to the Conditional SPA and the balance thereof in cash.

The Restated SPA was subject to, among others, the following conditions subsequent to the completion of the Restated SPA which were to be fulfilled within six months from the date of the Restated SPA ("**Conditional Period**"):-

(i) Consent of Pertamina for the sale and purchase of the shares pursuant to the Restated SPA;

(ii) Extension of the PMP Agreement for a further 10-year period; and

(iii) Issuance of Surat Keterangan Terdaftar Minyak & Gas license by the Ministry of Energy and Mineral Resources' General of Oil and Gas Indonesia to PT Haseba.

Upon execution of the Restated SPA, our Company paid the balance Purchase Consideration amounting to USD5.66 million (RM18.39 million) to PT ASU. In February 2014, pursuant on the terms of the Restated SPA, our Company made a further advance of USD5.00 million (RM16.25 million) to PT ASI for working capital purposes ("**Advance**"). The total amounts paid to PT ASU and PT ASI collectively amounted to USD27.00 million being the Purchase Consideration and the Advance.

On 5 August 2014, our Company announced that the conditions subsequent pursuant to the completion of Restated SPA had not been fulfilled by PT ASU within the Conditional Period and accordingly, the Restated SPA lapsed on 28 July 2014. Our Company terminated the Restated SPA on 4 August 2014 and 14 August 2014.

On 22 September 2014, our Company filed a legal suit against PT ASU and the two former Directors, namely the 2nd and the 3rd defendant for, among others, the refund of the Purchase Consideration and Advance.

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

The total amount claimed against PT ASU and the two former Directors ("**2nd and 3rd Defendants**") are as follows: -

<u>Against PT ASU</u>

i. A payment of USD22.00 million;

ii. Pre-judgement interest on USD22.00 million pursuant to Section 11 of the Civil Law Act 1956 from the date of the suit until the date of judgement at an interest rate of 5% per annum;

iii. Post-judgement interest on USD22.00 million pursuant to Order 42 Rule 12 of the Rules of Court 2012 from the date of judgement until full and final settlement thereof at an interest rate of 5% per annum; and

iv. Damages for the breach of the Restated SPA.

<u>Against the 2nd and 3rd Defendants</u>

i. A payment of USD27.00 million (including the Advance);

ii. Pre-judgement interest on USD27.00 million pursuant to Section 11 of the Civil Law Act 1956 from the date of the suit until the date of judgement at an interest rate of 5% per annum;

iii. Post-judgement interest on USD27.00 million pursuant to Order 42 Rule 12 of the Rules of Court 2012 from the date of judgement until full and final settlement thereof at an interest rate of 5% per annum;

iv. Damages for fraud and conspiracy; and

v. General damages, aggravated and exemplary.

The status of this suit is as follows: -

The Full Trial for the Kuala Lumpur High Court Suit No. 22NCC-362-09/2014 commenced from 15 October 2021 and continued on various dates. The Full Trial is scheduled to continue on 25 and 26 April 2023 and on 12 May 2023. The Full Trial has been concluded on 12 May 2023. The Kuala Lumpur High Court has fixed 30 August 2023 for clarification and/or decision of the Kuala Lumpur High Court Suit No. 22NCC-362-09/2014.

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

The Kuala Lumpur High Court Judge had on 30 August 2023 delivered the following judgement ("**Judgement**") in favour of the Company:

i. The Company has established its claim for breach of fiduciary duties, breach of Sections 131 and 132E of the Companies Act 1965, fraud and conspiracy to defraud on the part of the 2nd and 3rd Defendants.
ii. The Company's claim for a declaration that the 2nd and 3rd Defendants have acted in breach of their fiduciary duties as directors of the Company has been allowed.
iii. The 2nd and 3rd Defendants are adjudged to pay a sum of RM84.64 million to the Company ("Judgement Sum") with interest of 5% per annum to be calculated from 22 September 2014 (the date of filing of the Writ of Summons) until full and final settlement of the Judgement Sum.
iv. Costs in the sum of RM0.65 million has been awarded in favour of the Company to be paid by 2nd and 3rd Defendants.

The 2nd and 3rd Defendants had on 8 September 2023 filed an appeal ("**Appeal**") at the Court of Appeal to appeal against the Judgement of the Kuala Lumpur High Court on 30 August 2023. The Appeal has been fixed for Decision on 9 March 2026. On 9 March 2026, the Court of Appeal held as follows:

i. The Appeal has been dismissed with costs of RM0.15 million to be paid by the 2nd and 3rd Defendants to the Company; and
ii. The Company's cross-appeal for exemplary and aggravated damages against the 2nd and 3rd Defendants had also been dismissed.

The 2nd and 3rd Defendants have filed their application at the Federal Court for leave to appeal against the Court of Appeal's dismissal of the Appeal ("**Leave Application**"). The Leave Application has been fixed for hearing on 27 August 2026.

The 2nd and 3rd Defendants had on 4 September 2023 filed an application for a stay of proceeding ("**Stay Application**") at the Kuala Lumpur High Court to stay the execution of the Judgement delivered by the Kuala Lumpur High Court on 30 August 2023. The Stay Application was dismissed by the High Court on 17 October 2023 with a nominal costs to be paid to the Company.

The 2nd and 3rd Defendants had on 23 October 2023 filed a notice of motion for a stay of proceeding ("**Stay Motion**") at the Court of Appeal to stay the execution of the Judgement dated 30 August 2023. The Stay Motion has been fixed for hearing on 22 November 2023 and the Court of Appeal has dismissed the stay of execution with costs of RM0.01 million to be paid to the Company.

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

Further to the Judgement obtained by the Company against the 2nd and 3rd Defendants on 30 August 2023 and the dismissal of the Stay Application and the Stay Motion, the Company has executed the Judgement by filing:

1. A Bankruptcy Notice against the 2nd Defendant in the Shah Alam High Court, Bankruptcy No. BA-29NCC-3214-12/2023 on 13 December 2023 demanding the total sum of RM124.37 million from the 2nd Defendant; and

2. A Bankruptcy Notice against the 3rd Defendant in the Shah Alam High Court, Bankruptcy No. BA-29NCC-3213-12/2023 on 13 December 2023 demanding the same amount from the 3rd Defendant.

The respective sealed Bankruptcy Notices were extracted on 21 December 2023. The Court has fixed 12 March 2024 for Case Management of the Bankruptcy Notice against the 2nd Defendant and 13 March 2024 for Case Management of the Bankruptcy Notice against the 3rd Defendant.

The Bankruptcy Notices were personally served on the 2nd and 3rd Defendants on 16 January 2024.

The 2nd and 3rd Defendants have filed their respective applications to set aside the said Bankruptcy Notices on 26 January 2024. In this regard, the Shah Alam High Court fixed the date for hearing the said applications by the 2nd and 3rd Defendants on 8 May 2024.

The Shah Alam High Court had on 8 May 2024 dismissed their applications to set aside the Bankruptcy Notice with a nominal costs to be paid to the Company by each of them. Consequently, it was also held that the 2nd and 3rd Defendants had committed an act of bankruptcy on 8 May 2024. Hence the final date for filing creditor's petition against the 2nd and 3rd Defendants is on 7 November 2024. The 2nd and 3rd Defendants have filed an appeal at the High Court to appeal against the decision of the Shah Alam High Court on 8 May 2024 which has dismissed their applications to set aside the Bankruptcy Notice. The appeal has been fixed for Hearing on 23 January 2025. However, both the 2nd and 3rd Defendant had, on 30 December 2024, discontinued the said appeals.

On 6 May 2024, both the 2nd and 3rd Defendants have filed their respective applications via Summons in Chambers to set aside the Bankruptcy Notices and to stay the entire bankruptcy proceedings ("**new applications**"). In this regard, the Shah Alam High Court fixed the date for decision of the new applications filed by both the 2nd and 3rd Defendants on 3 July 2024.

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

The Shah Alam High Court had on 3 July 2024, dismissed the new applications with a nominal cost to be paid to the Company by each of them.

Meanwhile, the Company has presented a creditor petition to the High Court at Malaya in Shah Alam on 24 May 2024, following an act of bankruptcy by the 2nd and 3rd Defendants on 8 May 2024. The date for the creditor petition hearing is fixed on 26 August 2024.

Prior to the hearing of the creditor petition, both the 2nd and 3rd Defendants had on 19 and 21 August 2024, filed their respective applications via Summons in Chambers to stay the creditor petition and the entire bankruptcy proceedings pending their appeal at the Court of Appeal ("**Stay Applications**"). In this regard, the Shah Alam High Court fixed the date for decision of the Stay Applications filed by both the 2nd and 3rd Defendants on 18 October 2024. The Shah Alam High Court had on 18 October 2024 allowed both the 2nd and 3rd Defendants' Stay Applications pending the disposal of their Appeal at the Court of Appeal. The Company had, on 30 October 2024, filed an appeal at the Shah Alam High Court to appeal against the decision to allow the Stay Applications ("**Company Appeal**"). The Company's Appeal has been fixed for Hearing on 24 February 2026. On the hearing date, the Shah Alam High Court has fixed the Company's Appeal for Case Management on 10 March 2026 and for Decision on 3 April 2026.

Following the dismissal of the 2nd and 3rd Defendants' Appeal by the Court of Appeal on 9 March 2026 above stated against the Judgment of the Kuala Lumpur High Court granted on 30 August 2023, the Stay Order for the stay of the creditor petition and the entire bankruptcy proceeding granted on 18 October 2024 has been lifted by the Shah Alam Court, and the bankruptcy proceedings against the 2nd and 3rd Defendants are hereby resumed.

In light of the above, the Company Appeal against the Stay Order is no longer necessary, and the Company has obtained leave from the Shah Alam High Court to withdraw the same and the dates fixed for Case Management on 10 March 2026 and for Decision on 3 April 2026 for the Company Appeal have been vacated. The withdrawal was granted without any order as to costs.

On 18 August 2026, Shah Alam High Court has allowed the Stay Applications with a nominal cost to be paid by the 2nd and 3rd Defendants to the Company. In this regard, the bankruptcy proceedings commenced by the Company against the 2nd and 3rd Defendants have been stayed until the disposal of the Federal Court Leave Application.

21. Material Litigations (Cont'd)

(i) High Court of Malaya at Kuala Lumpur ("KL High Court") Suit No. 22NCC-362-09/2014 between Protasco Berhad ("Company") as plaintiff against PT Anglo Slavic Utama ("PT ASU") as the 1st defendant, Tey Por Yee as the 2nd defendant and Ooi Kock Aun as the 3rd defendant (cont'd)

Notwithstanding the above litigation, the purchase consideration paid and advance made amounting to RM68.39 million and RM16.25 million respectively have been fully impaired in the financial year ended 31 December 2014.

(ii) High Court of Malaya at Shah Alam ("SA High Court") Suit No. 22NCVC-561-11/2014 between Protasco Trading Sdn Bhd ("PTSB") as plaintiff against PT Goldchild Integritas Abadi ("Goldchild") and Ooi Kock Aun ("OKA") as defendants

PTSB, a wholly owned subsidiary of our Company, had entered into an agreement dated 4 February 2013 ("**Agreement**") to undertake coal trades with Goldchild.

Pursuant to the terms of the Agreement and to facilitate coal purchases, a deposit ("**Deposit**") of USD5.16 million (approximately RM16.00 million) was paid by PTSB to Goldchild on 4 February 2013. The Deposit is to be deducted in stages against future coal trades.

On 19 July 2013, PTSB entered into a Coal Stockpile Joint Venture Agreement with Goldchild to provide a sum of not exceeding USD0.90 million (approximately RM2.90 million) for the purpose of the joint venture to purchase coal in Indonesia and resell the coal to potential buyers, subject to such terms and conditions as stipulated in the Coal Stockpile Joint Venture Agreement.

On 21 November 2014, PTSB filed a legal suit against Goldchild and one of the former directors of our Company, OKA, when our Company uncovered that OKA has an undisclosed interest in Goldchild.

The status of this suit is as follows:

OKA filed an application to strike out the legal suit against him and the application was dismissed on 19 October 2015. Thereafter, OKA filed an appeal against the SA High Court decision to the Court of Appeal. OKA's appeal has been struck off with liberty to file afresh and with no order as to costs by the Court of Appeal on 17 May 2018.

Goldchild's application to stay this legal proceeding pending arbitration was allowed by the SA High Court on 19 October 2015. Thereafter, PTSB filed an appeal against the SA High Court decision to the Court of Appeal. This appeal was withdrawn by PTSB on 24 August 2016.

21. Material Litigations (Cont'd)

(ii) High Court of Malaya at Shah Alam ("SA High Court") Suit No. 22NCVC-561-11/2014 between Protasco Trading Sdn Bhd ("PTSB") as plaintiff against PT Goldchild Integritas Abadi ("Goldchild") and Ooi Kock Aun ("OKA") as defendants (cont'd)

Since the legal suit against Goldchild has been stayed pending arbitration, OKA filed an application for stay pending arbitration between PTSB and Goldchild which was allowed on 13 January 2016. PTSB then filed an appeal against the SA High Court decision to the Court of Appeal. This application was dismissed by the Court of Appeal on 24 August 2016. PTSB had on 23 September 2016 filed an application for leave via notice of motion seeking leave to appeal to the Federal Court of Malaysia at Wilayah Persekutuan Putrajaya ("Federal Court"). The Motion has been dismissed by the Federal Court on 11 January 2018.

Pursuant to the decision of the Federal Court, the action against PT Goldchild and OKA in the SA High Court is now stayed pending the arbitration proceedings between PT Goldchild and PTSB in Jakarta, Indonesia in accordance with the rules of Badan Arbitrase Nasional Indonesia ("**BANI**").

Notwithstanding the above litigation, the coal trade deposits made to Goldchild amounted to RM18.90 million had been fully impaired in the financial year ended 31 December 2014.

22. Earnings Per Share

The basic earnings per share of the Group is calculated by dividing the profit attributable to the owners of the Company over the weighted average number of ordinary shares in issue, excluding treasury shares.

	Current Quarter 3 Months Ended		Cumulative Quarter 6 Months Ended	
	30.6.2026	**30.6.2025**	**30.6.2026**	**30.6.2025**
Net Profit for the financial quarter (RM'000)	4,831	26,039	3,305	23,024
Weighted average number of ordinary shares in issue ('000)	481,736	481,736	481,736	481,736
Basic earnings per share (sen)	1.01	5.40	0.69	4.78

23. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the directors on 26 August 2026.