

22 OCTOBER 2026



AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD FINANCIAL QUARTER ENDED
31 AUGUST 2026**

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2026**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 31-8-2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-8-2025 RM'000	CURRENT PERIOD 31-8-2026 RM'000	PRECEDING PERIOD 31-8-2025 RM'000
Revenue	20,446	19,325	57,582	52,167
Operating expenses	(19,895)	(16,884)	(53,572)	(46,850)
Other operating income	274	276	886	855
Profit from operations	825	2,717	4,896	6,172
Finance costs	(15)	(11)	(79)	(33)
Share of results of associates	124	75	166	107
Profit before tax	934	2,781	4,983	6,246
Income tax expense	(380)	(630)	(1,395)	(1,636)
Profit/Total comprehensive income for the financial period	554	2,151	3,588	4,610
Profit/Total comprehensive income attributable to:-				
Owners of the Company	682	2,172	3,930	4,639
Non-controlling Interests	(128)	(21)	(342)	(29)
	554	2,151	3,588	4,610
Earnings Per Share:-				
Basic (sen)	0.71	2.28	4.12	4.86
Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2026

(The figures have not been audited)

	<u>UNAUDITED</u> AS AT CURRENT FINANCIAL PERIOD ENDED 31-8-2026	<u>AUDITED</u> AS AT PRECEDING FINANCIAL YEAR ENDED 30-11-2025
Note	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	27,131	27,408
Investment Properties	4,025	4,069
Investments in Associates	1,558	1,209
Other Investments	250	250
Intangible Assets	2,219	2,561
Deferred Tax Assets	1,003	1,003
	<u>36,186</u>	<u>36,500</u>
Current Assets		
Inventories	8,306	6,826
Trade & Other Receivables, Deposits and Prepayments	13,935	7,817
Contract Assets	2,679	4,562
Other Investments	20,190	23,651
Cash Deposits with Licensed Banks	4,222	4,147
Cash and Bank Balances	15,656	16,963
	<u>64,988</u>	<u>63,966</u>
TOTAL ASSETS	<u>101,174</u>	<u>100,466</u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	40,625	40,625
Treasury Shares	(1,858)	(1,858)
Reserves	47,511	43,581
Equity Attributable to Owners of the Parent	<u>86,278</u>	<u>82,348</u>
Non-controlling Interests ("NCI")	332	674
Total Equity	<u>86,610</u>	<u>83,022</u>
Non-Current Liabilities		
Lease Liabilities	258	331
Deferred Tax Liabilities	24	24
	<u>282</u>	<u>355</u>
Current Liabilities		
Trade & Other Payables and Accruals	12,778	13,529
Contract Liabilities	895	2,799
Short Term Borrowings	511	525
Tax Liabilities	1	142
Lease Liabilities	97	94
	<u>14,282</u>	<u>17,089</u>
Total Liabilities	<u>14,564</u>	<u>17,444</u>
TOTAL EQUITY AND LIABILITIES	<u>101,174</u>	<u>100,466</u>
Net Assets Per Share (RM)	(1) 0.9041	0.8629

Note:

(1) The net asset per share of the Company is calculated based on the net assets at the end of the reporting period of RM86.28 million (30.11.2025: RM82.35 million) divided by the number of shares in issue at the end of the reporting period of 95,432,857 (30.11.2025: 95,432,857), after deducting the treasury shares

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2026 (The figures have not been audited)

	<----- Attributable to Owners of the Company ----->					Non-controlling	Total
	Share Capital RM'000	Treasury Shares RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Interests RM'000	Equity RM'000
9-month ended 31 August 2026							
At 1 December 2025	40,625	(1,858)	159	43,422	82,348	674	83,022
Comprehensive Income:							
Profit/(Loss) for the financial period	-	-	-	3,930	3,930	(342)	3,588
Total comprehensive income for the financial period	-	-	-	3,930	3,930	(342)	3,588
At 31 August 2026	40,625	(1,858)	159	47,352	86,278	332	86,610
9-month ended 31 August 2025							
At 1 December 2024	40,625	(1,858)	159	38,221	77,147	787	77,934
Comprehensive Income:							
Profit/(Loss) for the financial period	-	-	-	4,639	4,639	(29)	4,610
Total comprehensive income for the financial period	-	-	-	4,639	4,639	(29)	4,610
At 31 August 2025	40,625	(1,858)	159	42,860	81,786	758	82,544

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2026**

(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 31-8-2026 RM'000	PRECEDING FINANCIAL PERIOD ENDED 31-8-2025 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4,983	6,246
Adjustments for:-		
Non-cash items	1,130	920
Non-operating items	(1,099)	(1,108)
Share of results of associates	(166)	(107)
Operating profit before changes in working capital	4,848	5,951
Changes in working capital:-		
Inventories	(1,520)	(1,731)
Net changes in contract assets and liabilities	1,883	(204)
Net changes in current assets	(6,117)	(2,058)
Net changes in current liabilities	(2,362)	2,204
Cash (used in)/generated from operations	(3,268)	4,162
Interest received	155	169
Dividend received	68	21
Interest paid	(79)	(33)
Net income tax paid	(1,829)	(1,615)
Net cash used in operating activities	(4,953)	2,704
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(569)	(954)
Proceeds from disposal of property, plant and equipment	71	5
Net disposal/(acquisition) of quoted equity securities	382	(719)
Net withdrawal/(placement) of fixed income funds	3,662	(2,104)
Distribution income from income funds	395	448
Additions to intangible assets	(50)	(901)
Additions to investment in associate	(161)	-
Net (advances to)/repayment from associates	-	108
Net cash generated from/(used in) investing activities	3,730	(4,117)
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	(70)	(27)
Net cash used in financing activities	(70)	(27)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,293)	(1,440)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	16,438	15,134
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	15,145	13,694
Cash and cash equivalents at end of the financial period comprise of:-		
Cash at banks and in hand	15,656	14,227
Cash deposits with licensed banks	4,222	4,116
Bank overdrafts	(511)	(533)
	19,367	17,810
Less: Cash deposits with licensed banks under lien	(4,222)	(4,116)
	15,145	13,694

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD FINANCIAL QUARTER ENDED 31 AUGUST 2026 ("Q3 FY2026")

NOTES TO THE INTERIM FINANCIAL REPORT

PART (A): EXPLANATORY NOTES PURSUANT TO MFRS 134: *INTERIM FINANCIAL REPORTING*

1. Basis of Preparation

This interim financial report of Amtel Holdings Berhad ("AMTEL" or "Company") and its subsidiaries ("AMTEL Group" or "the Group") are unaudited and has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134: *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The condensed consolidated interim financial report should be read in conjunction with the latest audited financial statements of AMTEL Group for the financial year ended 30 November 2025 ("FY2025") and the accompanying explanatory notes attached to this interim financial report. These explanatory notes 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 FY2025.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in the preparation of this interim financial report are consistent with those used in the preparation of the Group's audited financial statements for FY2025.

Our Group has not early adopted any new standards, amendments/improvements to MFRSs which are applicable to the Group that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group's current financial period. Nevertheless, the Group and the Company expects that the initial application of the accounting standards, amendments or interpretations are not expected to have significant impact to the current period and prior period financial statements of the Group and the Company.

3. Audit Qualification

The audit report on the Group's financial statements for FY2025 did not contain any qualification.

4. Seasonal or cyclical Factors

The Group's operations are not affected by seasonal or cyclical factors during the financial period under review.

5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the financial period under review.

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6. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in the prior financial year or changes in estimates of amount reported in prior financial periods that have a material effect in the current financial period ended 31 August 2026.

7. Dividend Paid

There was no dividend paid during the financial period ended 31 August 2026.

8. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

(1) Share Capital

The Company's issued and paid up share capital during the financial period is as follows:-

	Number of ordinary shares		<----- Amount ----->	
	Q3	Q3	Q3	Q3
	FY2026	FY2025	FY2026	FY2025
	Units	Units	RM	RM
At beginning and end of the financial quarter/period	98,285,757	98,285,757	40,624,488	40,624,488

(2) Treasury Shares

As at the current financial period ended 31 August 2026, the Company held 2,852,900 (FY2025: 2,852,900) treasury shares out of its 98,285,757 (FY2025: 98,285,757) issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM1,857,975 (FY2025: RM1,857,975).

No treasury shares were sold during the current financial period.

9. Changes in the Composition of the Group

There was no change in the composition of the Group during the current financial period.

10. Significant Event Subsequent to the End of the Interim Period

Other than as mentioned in paragraph 9(2) on page 15, there was no significant event subsequent to the end of the reporting financial period ended 31 August 2026 that has not been reflected in the financial statements or to be disclosed as at the date of issue of this interim financial report.

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11. Segmental Reporting

The Group's segment information for the financial period ended 31 August 2026 is as follows:-

(i) Major Business Segments

The basis of segmentation and measurement of segment performance is consistent with the basis adopted in the last audited annual financial statements.

9-month ended 31 August 2026

GROUP	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE					
External revenue	51,870	5,512	200	-	57,582
Inter-segment revenue	1,994	-	6,481	(8,475)	-
Total revenue	53,864	5,512	6,681	(8,475)	57,582
	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
SEGMENT RESULTS					
Profit from operations	4,429	685	(218)	4,896	
Finance costs	(15)	(64)	-	(79)	
Share of results of associates	172	(6)	-	166	
Profit before tax	4,586	615	(218)	4,983	
Income tax expense	(1,290)	(100)	(5)	(1,395)	
Profit for the financial period	3,296	515	(223)	3,588	
FINANCIAL POSITION	ICT	TIS	Others	Consolidated	
As at 31 August 2026	RM'000	RM'000	RM'000	RM'000	
Total segment assets	46,687	11,325	43,162	101,174	
Total segment liabilities	10,509	3,515	540	14,564	
OTHER SEGMENT INFORMATION	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
Additions to Non-Current Assets:					
- additions to property, plant and equipment	530	8	31	569	
- additions to intangible assets	50	-	-	50	
	580	8	31	628	
Amortisation of intangible assets	178	-	-	178	
Depreciation of property, plant and equipment	416	123	316	855	
Depreciation of investment properties	-	-	43	43	

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11. Segmental Reporting (Cont'd) (i) Major Business Segments (Cont'd)

9-month ended 31 August 2025

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	43,585	8,413	169	-	52,167
Inter-segment revenue	1,508	-	3,211	(4,719)	-
Total revenue	45,093	8,413	3,380	(4,719)	52,167
	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
SEGMENT RESULTS					
Profit/(Loss) from operations	5,238	1,612	(678)	6,172	
Finance costs	(6)	(26)	(1)	(33)	
Share of results of associates	112	(5)	-	107	
Profit/(Loss) before tax	5,344	1,581	(679)	6,246	
Income tax expense	(1,289)	(334)	(13)	(1,636)	
Profit/(Loss) for the financial period	4,055	1,247	(692)	4,610	
FINANCIAL POSITION As at 31 August 2025	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
Total segment assets	41,038	14,161	42,891	98,090	
Total segment liabilities	9,913	5,237	396	15,546	
OTHER SEGMENT INFORMATION	ICT M'000	TIS RM'000	Others RM'000	Consolidated RM'000	
Additions to Non-Current Assets:					
- additions to property, plant and equipment	238	408	308	954	
- additions to intangible assets	75	-	826	901	
	313	408	1,134	1,855	
Amortisation of intangible assets	-	-	-	-	
Depreciation of property, plant and equipment	377	141	377	895	
Depreciation of investment property	-	-	43	43	

(ii) Geographical Segments

The Group operates its business in Malaysia, hence no geographical segment is presented.

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12. Valuation of Property, Plant and Equipment

(1) Property, plant and equipment which are stated at cost have been brought forward without amendment from the previous annual financial statements.

(2) There was no material acquisition or disposal of property, plant and equipment by the Group during the financial period, other than as mentioned below:

On 26 May 2026, Amtel Cellular Sdn Bhd, a wholly-owned subsidiary of the Company entered into a conditional sale and purchase agreement with Kat Ventures Sdn Bhd, a company related to Koid Siang Loong, being the Executive Director/Group Chief Executive Officer of the Company, for the acquisition of one parcel of agriculture land with industrial potential held under Geran 412787, Lot 38020, Mukim of Hulu Bernam Timor, District of Muallim, Perak for a total purchase consideration of RM23,000,000/- ("Proposed Acquisition"). The deposit paid amounting RM4,600,000/- is included in other receivables, deposits & prepayments in the Consolidated Statement of Financial Position as at 31 August 2026.

The Acquisition was approved by the Company's shareholders via the extraordinary general meeting held on 30 September 2026, and is pending the completion of the terms and conditions of the sale and purchase agreement. Please refer to the announcements to Bursa Securities dated 26 May 2026, 14 September 2026 and 30 September 2026 for further details on the Proposed Acquisition.

13. Capital and Other Commitments

The Group has made commitments for the following:-

Group	As At 31/8/2026 RM'000
Approved and contracted for:-	
- Acquisition and development of software applications	960
- Acquisition of property, plant and equipment	18,400
Total	<u>19,360</u>

14. Related Party Transactions

(1) Recurrent Related Party Transactions

The recurrent related party transactions between the Company and the Group with Milan Utama Sdn Bhd ("MUSB"), an associate company in which a director and shareholder of AMTEL has a financial interest, are summarised as follows:-

Group	Current Quarter 31/8/2026 RM'000	Current Period 31/8/2026 RM'000
Income		
1. Rental income from MUSB	26	53
Expenses		
2. Purchases from MUSB	1,950	2,933

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14. Related Party Transactions (Cont'd)

(2) Related Party Transactions

Other than as mentioned in paragraph 12(2) on page 9 of this interim financial report, there is no related party transactions entered into between AMTEL Group and its related parties during the financial period.

15. Changes in Contingent Liabilities and Contingent assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 30 November 2025, except for the following:-

	As At 31/8/2026 (Unaudited) RM'000	As At 30/11/2025 (Audited) RM'000
Company		
<u>Financial guarantees – Secured</u>		
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries guaranteed by the Company	511	525
Group		
<u>Financial guarantees – Secured*</u>		
Bank guarantees	524	1,211

* The bank guarantees are secured against the fixed deposits of the subsidiaries.

At the reporting date, there was no indication that these subsidiaries would default on their repayments during the guarantee period.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD FINANCIAL PERIOD ENDED 31 AUGUST 2026 ("Q3 FY2026")

PART (B): ADDITIONAL INFORMATION PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

1. Review of Performance

Analysis of the financial quarter performance

For the third quarter ended 31 August 2026, the Group recorded revenue of RM20.45 million and profit after tax ("PAT") of RM0.55 million, compared with revenue of RM19.33 million and PAT of RM2.15 million recorded in the corresponding quarter of the previous year. Despite the marginal increase in revenue, the lower profitability was primarily attributable to reduced margins in both the ICT and TIS segments, arising from higher operating and material costs.

Analysis of the 9-month financial performance

For the financial period ended 31 August 2026, the Group recorded revenue of RM57.58 million, a 10.4% increase from RM52.17 million in the corresponding period of the previous year. The growth was primarily driven by sales of telematics products and services, together with contributions from the vehicle manufacturing and assembly business within the ICT segment, which partially offset lower contributions from the TIS segment.

Despite the higher revenue, the Group's PAT dropped to RM3.59 million from RM4.61 million in the corresponding period last year. This was mainly due to lower profit contributions caused by start-up costs incurred in the vehicle manufacturing and assembly business and elevated material costs for certain ICT products sold, as well as corporate expenses incurred in relation to the investment holding company's various corporate proposals.

The details of the financial performance of the respective business segment are summarised as follows:-

ICT Segment

The financial performance of ICT segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/8/2026 RM'000	31/8/2025 RM'000		31/8/2026 RM'000	31/8/2025 RM'000	
Segment revenue	18,666	16,476	13.3	51,870	43,585	19.0
Segment profit after tax	1,152	1,786	-35.5	3,296	4,055	-18.7

ICT operations remained the primary contributor to the AMTEL Group's revenue and profitability, accounting for 90.1% of total revenue in the current financial period compared to 83.6% in the corresponding period last year, and continuing to be the main driver of profit after tax.

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1. Review of Performance (Cont'd)

ICT Segment (Cont'd)

Revenue growth in the ICT segment during the quarter and financial period was supported by contributions from the new vehicle manufacturing and assembly division. Nevertheless, profitability was impacted by start-up costs incurred during the establishment phase of the vehicle business and higher material costs for certain products sold.

While profitability was impacted during the current financial period, the Group continues to benefit from the diversification of its ICT operations through the vehicle manufacturing and assembly business, which has contributed positively to revenue growth. The management is actively engaging with our customers and suppliers on cost-sharing initiatives to mitigate the impact of higher material costs and improve margins moving forward.

TIS Segment

The financial performance of TIS segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/8/2026 RM'000	31/8/2025 RM'000		31/8/2026 RM'000	31/8/2025 RM'000	
Segment revenue	1,714	2,792	-38.6	5,512	8,413	-34.5
Segment profit after tax	84	634	-86.8	515	1,247	-58.7

Despite continued progress on ongoing civil infrastructure projects, the TIS segment reported lower performance both in the current financial quarter and period due to the smaller scale of projects undertaken, which resulted in reduced revenue and earnings.

Others Segment

The financial performance of Others segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/8/2026 RM'000	31/8/2025 RM'000		31/8/2026 RM'000	31/8/2025 RM'000	
Segment revenue	66	57	15.8	200	169	18.3
Segment Profit/(loss) after tax	(682)	(269)	>100.0	(223)	(692)	67.8

The Others segment recorded improved performance in the current period, driven by profits from trading activities. Nevertheless, higher corporate expenses during the financial quarter at the investment holding company level outweighed these profits, resulting in a net loss for the current financial period.

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2. Material Changes in the Profit After Tax for the Quarter Reported as Compared with the Immediate Preceding Quarter.

The Group's performance in the current financial quarter and the immediate preceding quarter are summarised as follows:-

	Current Quarter	Immediate Preceding Quarter	Changes
	Q3 FY2026	Q2 FY2026	
	RM'000	RM'000	%
Total revenue	20,446	18,734	9.1
Profit before tax	934	2,213	-57.8
Profit after tax	554	1,638	-66.2

The Group's lower performance during the current financial quarter was primarily attributable to reduced profit contributions from the ICT and TIS segments, coupled with corporate expenses incurred by the investment holding company.

3. Commentary on the Group's Prospects

Notwithstanding the prevailing global economic uncertainties, the Malaysian economy is expected to remain supported by resilient domestic demand and continued investments in technology and digitalisation.

The Group is encouraged by the continued growth of its ICT segment and the gradual expansion of its vehicle manufacturing and assembly business. While profitability has been impacted by start-up and cost pressures during the current financial period, management is actively pursuing cost-sharing and efficiency initiatives to strengthen margins. With a growing revenue base and diversified business portfolio, the Group believes it is well-positioned to capitalise on emerging opportunities and deliver sustainable growth.

4. Income Tax Expense

The movement in income tax expense for the Group for the current financial quarter and period under review is summarised as follows:-

Group	Current Quarter	Preceding Year Corresponding Quarter	Current Period	Preceding Year Corresponding Period
	31/8/2026	31/8/2025	31/8/2026	31/8/2025
	RM'000	RM'000	RM'000	RM'000
<u>Current tax expense:</u>				
Based on results for the financial quarter/period	(380)	(630)	(1,395)	(1,636)
Deferred tax	-	-	-	-
Tax expense	(380)	(630)	(1,395)	(1,636)

The Group's effective tax rate is higher than the statutory rate due to the non-recognition of deferred tax assets on unutilised tax losses of certain subsidiaries and certain expenses which are not allowed for tax deduction purposes.

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5. Variances of Actual Profit from Forecast Profit

Not applicable.

6. Material Litigation

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of issue of this interim financial report.

7. Dividend

The Board of Directors does not recommend any payment of dividends for the current financial period ended 31 August 2026.

8. Group Borrowings and Debt Securities

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 31 August 2026 are as follows:-

Group	As at 31/8/2026 (Unaudited) RM'000	As at 30/11/2025 (Audited) RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u>		
Overdrafts	511	525
- Lease payables within the next 12 months	97	94
(2) <u>Long Term Borrowings:-</u>		
- Lease payables after the next 12 months	258	331

The Group does not have borrowing denominated in foreign currency and there was no debt security issued.

9. Status of Corporate Proposals

(1) Long-Term Incentive Plan ("LTIP")

The LTIP which comprises the Employees Share Option Scheme ("ESOS") and the Share Grant Plan ("SGP") of up to fifteen per centum (15%) of the total number of issued shares in the Company (excluding treasury shares of the Company, if any) for the eligible person(s) during the LTIP period, approved by the shareholders at the Extraordinary General Meeting of the Company held on 25 May 2022 was implemented on 3 October 2022. The LTIP shall be in force for a period of five (5) years until 2 October 2027.

During the financial period ended 31 August 2026, no options were granted under the ESOS and no shares were granted under the SGP.

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9. Status of Corporate Proposals (Cont'd)

(2) Other than as mentioned below, there is no corporate proposal announced, but yet to be completed as at the date of issue of this interim financial report:-

- (i) Amtel Cellular Sdn Bhd, a wholly-owned subsidiary of the Company had on 26 May 2026 entered into a conditional sale and purchase agreement with Kat Ventures Sdn Bhd, a company related to Koid Siang Loong ("Chester Koid"), being the Executive Director/Group Chief Executive Officer of AMTEL, for the acquisition of a parcel of agricultural land with industrial potential held under Geran 412787, Lot 38020, Mukim of Hulu Bernam Timor, District of Muallim, Perak for a total cash consideration of RM23,000,000 ("Proposed Acquisition");

The Proposed Acquisition is deemed to be a related party transaction pursuant to Paragraph 10.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad Listing Requirements.

- (ii) the Company had on 26 May 2026 entered into a conditional subscription agreement with Chester Koid, for the proposed subscription by Chester Koid of 45,000,000 new ordinary shares ("Shares") (Subscription Shares) in AMTEL at an issue price of RM0.33 per Subscription Share for a total consideration of RM14,850,000 ("Proposed Subscription").
- (iii) proposed exemption to Chester Koid and the persons acting in concert with him from the obligation to undertake a mandatory offer for the remaining Shares not already owned by them upon the completion of the Proposed Subscription pursuant to subparagraph 4.08(1)(b) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("SC") ("Proposed Exemption"); and
- (iv) proposed diversification of the existing principal activities of AMTEL Group to include manufacturing and assembly of motor vehicles ("Proposed Diversification").

All the above proposals were approved by the Company's shareholders via the extraordinary general meeting held on 30 September 2026. In addition, Bursa Securities had vide its letter dated 4 September 2026, approve the listing of and quotation of the Subscription Shares, and SC had vide its letter dated 7 October 2026, approved the Proposed Exemption.

Please refer to the announcements to Bursa Securities dated 26 May 2026, 30 July 2026, 4 September 2026, 11 September 2026, 14 September 2026, 30 September 2026 and 7 October 2026 for further details on the above proposals.

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10. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income is arrived at after charging/(crediting) the following items:-

	Current Quarter	Preceding Year Corresponding Quarter	Current Period	Preceding Year Corresponding Period
	31/8/2026 RM'000	31/8/2025 RM'000	31/8/2026 RM'000	31/8/2025 RM'000
1. Interest income	(52)	(60)	(155)	(169)
2. Dividend income	(32)	(3)	(68)	(21)
3. Distribution income from income funds	(117)	(154)	(395)	(448)
4. Rental income	(66)	(57)	(200)	(169)
5. Other income excluding interest and dividend income	(24)	(89)	(56)	(122)
6. Interest expense	15	11	79	33
7. Amortisation of intangible assets	59	-	178	-
8. Depreciation of property, plant & equipment ("PPE")	305	291	855	895
9. Depreciation of investment properties	14	13	43	43
10. Inventories written down	-	-	40	28
11. Inventories written off	-	-	-	146
12. Net foreign exchange loss/(gain)	(56)	(12)	151	184
13. Net provision of warranty costs	238	125	753	273
14. Fair value loss/(gain) on other investments	88	31	49	113
15. Net (gain)/loss on disposals of PPE	(71)	-	(71)	-
16. Gain on disposals of other investments	-	-	(125)	(95)

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11. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share of the Group are calculated based on the consolidated profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial quarter and financial period, excluding treasury shares held by the Company as shown below:-

Group	Current Quarter 31/8/2026	Preceding Year Corresponding Quarter 31/8/2025	Current Period 31/8/2026	Preceding Year Corresponding Period 31/8/2025
Profit for the financial quarter/period attributable to owners of the Company (RM'000)	682	2,172	3,930	4,639
Weighted average number of shares (unit)	95,432,857	95,432,857	95,432,857	95,432,857
Basic EPS (sen)	0.71	2.28	4.12	4.86

(2) Diluted earnings per share

No diluted earnings per share is presented as there are no dilutive potential ordinary shares.

By Order of the Board

CHIN MUN YEE (SSM PC No. 201908002785) (MAICSA 7019243)

WINNIE GOH KAH MUN (SSM PC No. 202308000205) (MAICSA 7068836)

Company Secretaries

22 October 2026