PESTEC

PESTEC INTERNATIONAL BERHAD
(Co. No. 201101019901 (948035-U))
(formerly known as PESTECH International Berhad)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31-Mar-26 RM'000	Preceding year corresponding quarter 31-Mar-25 RM'000	Unaudited current year 31-Mar-26 RM'000	Audited preceding year 31-Mar-25 RM'000
Revenue	43,786	-	291,146	-
Operating expenses	(70,596)	-	(328,176)	-
Other operating income	(64)	-	204,525	-
Other (losses)/gains	(383)	-	(33,345)	-
Operating (loss)/profits	(27,257)	-	134,150	-
Share of profits of equity-accounted associate	-	-	-	-
(Loss)/profit before interest and tax	(27,257)	-	134,150	-
Finance income	1,929	-	18,369	-
Finance costs	(12,313)	-	(59,728)	-
(Loss)/profit before tax	(37,641)	-	92,791	-
Tax expense	(159)	-	(2,730)	-
(Loss)/profit for the period/year	(37,800)	-	90,061	-
Other comprehensive gains/(losses):				
Items that will be reclassified subsequently to profit or loss				
- Exchange translation differences	493	-	1,508	-
- Fair value loss on cash flow hedge	743	-	242	-
Total comprehensive (loss)/gain for the period/year	(36,564)	-	91,811	-
(Loss)/profit for the period attributable to:				
Owners of the Company	(35,799)	-	81,930	-
Perpetual SUKUK-holders	-	-	12,266	-
Non-controlling interests	(2,001)	-	(4,135)	-
	(37,800)	-	90,061	-

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31-Mar-26 RM'000	Preceding year corresponding quarter 31-Mar-25 RM'000	Unaudited current year 31-Mar-26 RM'000	Audited preceding year 31-Mar-25 RM'000
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(34,417)	-	87,985	-
Perpetual SUKUK-holders	-	-	12,266	-
Non-controlling interests	(2,147)	-	(8,440)	-
	(36,564)	-	91,811	-
EBITDA	(24,699)	-	145,202	-
(Loss)/earnings per share attributable to owners of the Company:				
- Basic (Sen)	(1.43)	-	3.27	-
- Diluted (Sen)	(1.43)	-	3.27	-

The financial year end of the Group had been changed from 30 September to 31 March. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial period ended 31 March 2025.

PESTEC INTERNATIONAL BERHAD
(Co. No. 201101019901 (948035-U))
(formerly known as PESTECH International Berhad)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	**A13**	153,911	174,515
Contract assets	**A14**	536,449	542,983
Total non-current assets		690,360	717,498
Current assets			
Contract assets	**A14**	535,783	635,878
Inventories		54,566	56,843
Trade receivables	**A15**	118,779	184,826
Other receivables		49,499	48,420
Amount due from holding company		11,996	27,981
Amount due from associates		13,263	6,874
Tax recoverable		1,484	3,671
Cash and short-term deposits	**A16**	71,152	176,272
Total current assets		856,522	1,140,765
Total assets		1,546,882	1,858,263
EQUITY AND LIABILITIES			
EQUITY			
Share capital		420,757	392,942
Treasury shares		(4,183)	(4,183)
Reserves		14,349	8,294
Accumulated losses		(168,398)	(250,328)
		262,525	146,725
Perpetual SUKUK		82,000	82,000
Non-controlling interests		7,557	15,997
Total equity		352,082	244,722

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026 (CONT'D)

	Note	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
EQUITY AND LIABILITIES (Cont'd)			
LIABILITIES			
Non-current liabilities			
Derivative financial liabilities		1,143	1,673
Lease liabilities	**A17**	7,328	8,733
Loans and borrowings	**A17**	268,128	320,122
Deferred tax liabilities		4,726	5,413
Trade payables		54,480	61,416
Other payables		44,668	48,929
Total non-current liabilities		380,473	446,286
Current liabilities			
Contract liabilities	**A14**	4,841	10,359
Trade payables		340,446	373,028
Other payables		109,761	139,720
Lease liabilities	**A17**	529	417
Loans and borrowings	**A17**	358,526	639,894
Tax payable		224	3,837
Total current liabilities		814,327	1,167,255
Total liabilities		1,194,800	1,613,541
Total equity and liabilities		1,546,882	1,858,263
Net assets per share (Sen)		13.81	10.56
Net assets per share attributable to Owners of the Company (Sen)		10.30	6.33

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial period ended 31 March 2025.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	Attributable to owners of the Company										
		Non-distributable					Distributable				
	Share capital RM'000	Treasury shares RM'000	Fair value reserve RM'000	Exchange translation reserve RM'000	Capital reserve RM'000	Merger reserve RM'000	Accumulated losses RM'000	Total RM'000	Perpetual SUKUK RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 April 2025	392,942	(4,183)	(2,620)	35,517	8,534	(33,137)	(250,328)	146,725	82,000	15,997	244,722
Profit for the financial period	-	-	-	-	-	-	81,930	81,930	12,266	(4,135)	90,061
Other comprehensive loss for the financial period	-	-	228	5,827	-	-	-	6,055	-	(4,305)	1,750
Total comprehensive income for the financial period	-	-	228	5,827	-	-	81,930	87,985	12,266	(8,440)	91,811
Transaction with owners:											
Distribution to Perpetual SUKUK-holders	-	-	-	-	-	-	-	-	(12,266)	-	(12,266)
pursuant to restricted issue	27,815	-	-	-	-	-	-	27,815	-	-	27,815
At 31 March 2026	420,757	(4,183)	(2,392)	41,344	8,534	(33,137)	(168,398)	262,525	82,000	7,557	352,082

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	← Attributable to owners of the Company →										
		← Non-distributable →					Distributable				
	Share capital RM'000	**Treasury shares RM'000**	**Fair value reserve RM'000**	**Exchange translation reserve RM'000**	**Capital reserve RM'000**	**Merger reserve RM'000**	**Retained earnings RM'000**	**Total RM'000**	**Perpetual SUKUK RM'000**	**Non-controlling interests RM'000**	**Total equity RM'000**
At 1 April 2024	-	-	-	-	-	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the financial period	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	-	-	-	-	-	-	-	-	-
Transaction with owners:											
Dividend paid								-	-	-	-
Distribution to Perpetual	-	-	-	-	-	-	-				
SUKUK-holders								-	-	-	-
At 31 March 2025	-	-	-	-	-	-	-	-	-	-	-

The financial year end of the Group had been changed from 30 September to 31 March. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial period ended 31 March 2025.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	12 Months ended	
	31-Mar-26	**31-Mar-25**
	RM'000	**RM'000**
OPERATING ACTIVITIES		
Profit before tax	92,791	-
Adjustments for:		
Amortisation of unwinding discount of financial liability	4,735	-
Depreciation of property, plant and equipment	11,052	-
Interest expense	54,993	-
Interest income	(577)	-
Finance income arising from contract assets	(17,792)	-
Other operating income	(201,995)	-
Unrealised loss on foreign exchange	28,377	-
Operating loss before working capital changes	(28,387)	-
Changes in working capital:		
Inventories	(943)	-
Receivables	75,838	-
Payables	(42,423)	-
Contract customers	15,432	-
Associate companies	(6,390)	-
Cash used in operations	13,127	-
Interest received	577	-
Interest paid	(54,993)	-
Tax paid	(4,399)	-
Net cash used in operating activities	(45,688)	-
INVESTING ACTIVITY		
Purchase of property, plant and equipment	(241)	-
Net cash used in investing activity	(241)	-

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH 2026

	12 Months ended	
	31-Mar-26 RM'000	**31-Mar-25 RM'000**
FINANCING ACTIVITIES		
Distribution to Perpetual SUKUK-holders	(6,133)	-
Placement of fixed deposits and debt service reserve accounts with licensed institutions	35,752	-
Proceeds from issuance of share capital pursuant to restricted issue	27,815	-
Drawdown from borrowings	13,899	-
Repayment of borrowings	(137,855)	-
Net cash used in financing activities	(66,522)	-
CASH AND CASH EQUIVALENTS		
Net changes	(112,451)	-
Cash and cash equivalents at beginning of the period	121,926	-
Effect of foreign exchange translation	(2,499)	-
Cash and cash equivalents at end of the period	6,976	-
Represented by:		
Cash and bank balances	61,621	-
Fixed deposits with licensed financial institutions	9,531	-
Bank overdrafts	(21,838)	-
	49,314	-
Less:		
- Fixed deposits pledged to financial institutions	(8,753)	-
- Debt service reserve accounts, included in cash and bank balances	(33,585)	-
	6,976	-

The financial year end of the Group had been changed from 30 September to 31 March. As such, there is no comparative financial information available for the preceding year corresponding period.

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes and the audited financial statements for the financial period ended 31 March 2025.

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PESTEC INTERNATIONAL BERHAD
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PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Accounting policies and basis of preparation

The condensed financial report is unaudited and has been prepared in accordance with MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Company's external auditors have reviewed the Interim Financial Report in accordance with International Standard on *Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity* .

The condensed financial report should be read in conjunction with the audited financial statements presented in Annual Report for the financial period ended 31 March 2025.

The explanatory notes attached to the condensed financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company, its subsidiaries and associates since the financial period ended 31 March 2025.

The accounting policies and methods of computation adopted by the Group in this condensed financial report are consistent with those adopted in the most recent annual financial report for the period ended 31 March 2025, except for the adoption of the following:

MFRS and Amendments to MFRSs effective 1 January 2024:

Amendments to MFRS 7	Financial Instruments: Disclosures – Supplier Finance Arrangements
Amendments to MFRS 16	Leases – Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Presentation of Financial Statements – Non-current Liabilities with Covenants
Amendments to MFRS 101	Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current
Amendments to MFRS 107	Statement of Cash Flows – Supplier Finance Arrangements

Amendments to MFRSs effective 1 January 2025:

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

The adoption of the abovementioned standard do not have a material impact on the financial statements of the Group.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Accounting policies and basis of preparation (Cont'd)

Standards issued but not yet effective

The Group has not applied the following MFRSs and amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the Company, its subsidiaries and associates:

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards – Annual Improvements to MFRS Accounting Standards – Volume 11
Amendments to MFRS 9 and MFRS 7	Financial Instruments – Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Financial Instruments – Annual Improvements to MFRS Accounting Standards – Volume 11
Amendments to MFRS 9 and MFRS 7	Financial Instruments – Contracts Referencing Nature-dependent Electricity
Amendments to MFRS 10	Consolidated Financial Statements – Annual Improvements to MFRS Accounting Standards – Volume 11
Amendments to MFRS 107	Statement of Cash Flows – Annual Improvements to MFRS Accounting Standards – Volume 11

Effective for financial periods beginning on or after 1 January 2027

MFRS 18	Presentation and Dislosure in Financial Statements
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures

Amendments to MFRSs effective date deferred indefinitely:

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

The initial application of the above standards and amendments are not expected to have any financial impacts to the financial statements.

A2. Seasonal or cyclical factors

The Group's operations are not subject to seasonal or cyclical factors.

A3. Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial quarter ended 31 March 2026.

A4. Auditors Report on preceding annual financial statements

The auditors have expressed an unqualified opinion with material uncertainity relating to going concern in Pestec International Berhad's ("the Company") audited financial statements for the financial period ended 31 March 2025. An extract of the opinion is as follows:

"We draw attention to Note 2 to the financial statements, during the financial period, the Group and the Company had incurred a net loss attributable to owners of the Company of RM341,506,000 and RM257,334,000 respectively. As at 31 March 2025, the Group's and the Company's total current liabilities exceeded total current assets by RM26,490,000 and RM114,361,000 respectively.

These events or conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's and the Company's ability to continue as a going concern.

As disclosed in Note 2 to the Financial Statements, the ability of the Group and of the Company to continue as a going concern are highly dependent on the ability of the Group and the Company to generate sufficient cash flows to meet the obligations of the Group and the Company; the continuous financial support provided by the financial institutions, creditors and holding company; and continuous effort in tendering and securing profitable projects.

If these are not forthcoming, the Group and the Company maybe unable to realise their assets and discharge their liabilities in the normal course of business.

Our opinion is not modified in this matter."

A5. Material changes in estimates

There were no changes in estimates of amounts reported in previous financial period that have had a material effect for the current financial quarter ended 31 March 2026.

A6. Changes in debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities during the current financial quarter ended 31 March 2026.

A7. Dividends paid

There were no dividends paid for the current financial quarter ended 31 March 2026.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A8. Changes in composition of the Group

There were no changes to the composition of the Group for the current financial quarter ended 31 March 2026.

A9. Valuation of property, plant and equipment

There were no valuation of property, plant and equipment for the current financial quarter ended 31 March 2026.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A10. Segmental information

The Group is organised into business units based on its products and services, which comprises the following:

(a) Investment - Investment and property holding.
(b) EPMCC - Engineering, procurement, manufacturing, construction and commissioning of power substations, transmission lines and rail electrifications.
(c) Product - Provision of design and supply of remote control system and data communication products.

	Results for the quarter ended 31 March 2026				
	Investment RM'000	**EPMCC RM'000**	**Product RM'000**	**Elimination RM'000**	**Total RM'000**
Revenue					
External customers	-	43,786	-	-	43,786
Inter-segment	3,816	263	-	(4,079)	-
Total revenue	3,816	44,049	-	(4,079)	43,786
Finance income	(119)	2,048	-	-	1,929
Finance costs	(763)	(11,698)	144	4	(12,313)
Net finance (expense)/ income	(882)	(9,650)	144	4	(10,384)
Segment (loss)/profit before tax	568	(37,202)	(1,422)	415	(37,641)
Segment (loss)/profit after tax	542	(37,335)	(1,422)	415	(37,800)

	Results for the quarter ended 31 March 2025				
	Investment RM'000	**EPMCC RM'000**	**Product RM'000**	**Elimination RM'000**	**Total RM'000**
Revenue					
External customers	-	-	-	-	-
Inter-segment	-	-	-	-	-
Total revenue	-	-	-	-	-
Finance income	-	-	-	-	-
Finance costs	-	-	-	-	-
Net finance income/ (expense)	-	-	-	-	-
Segment profit/(loss) before tax	-	-	-	-	-
Segment profit/(loss) after tax	-	-	-	-	-

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A10. Segmental information (Cont'd)

The Group is organised into business units based on its products and services, which comprises the following: (Cont'd)

	Results for the year ended 31 March 2026				
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	Total RM'000
Revenue					
External customers	-	289,746	1,400	-	291,146
Inter-segment	15,265	69,000	-	(84,265)	-
Total revenue	15,265	358,746	1,400	(84,265)	291,146
Finance income	18	18,351	-	-	18,369
Finance costs	(4,326)	(55,737)	62	273	(59,728)
Net finance (expense)/ income	(4,308)	(37,386)	62	273	(41,359)
Segment (loss)/profit before tax	21,776	71,168	(5,223)	5,070	92,791
Segment (loss)/profit after tax	20,366	69,848	(5,223)	5,070	90,061

	Results for the period ended 31 March 2025				
	Investment RM'000	EPMCC RM'000	Product RM'000	Elimination RM'000	Total RM'000
Revenue					
External customers	-	-	-	-	-
Inter-segment	-	-	-	-	-
Total revenue	-	-	-	-	-
Finance income	-	-	-	-	-
Finance costs	-	-	-	-	-
Net finance income/ (expense)	-	-	-	-	-
Segment profit/(loss) before tax	-	-	-	-	-
Segment profit/(loss) after tax	-	-	-	-	-

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PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A11. Tax expense

	Current year quarter 31-Mar-26 RM'000	Preceding year corresponding quarter 31-Mar-25 RM'000	Unaudited current year 31-Mar-26 RM'000	Audited preceding year 31-Mar-25 RM'000
Tax expense	(159)	-	(2,730)	-

Tax is calculated at Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the financial period. Taxation for other jurisdiction is calculated at the rates prevailing in the respective jurisdictions.

The group recognised income tax expense arising from profitable subsidiaries in accordance to the respective tax laws where the subsidiaries are tax residence.

A12. Earnings per share

A12.1. Basic (loss)/earnings per share

The calculation of basic (loss)/earnings per share for the financial quarter/period is based on the (loss)/earnings attributable to owners of the Company and divided by the weighted average number of ordinary shares outstanding during the financial period.

	Current year quarter 31-Mar-26	Preceding year corresponding quarter 31-Mar-25	Unaudited current year 31-Mar-26	Audited preceding year 31-Mar-25
(Loss)/profit attributable to owners of the Company (RM'000)	(35,799)	-	81,930	-
Weighted average number of ordinary shares outstanding ('000)	2,502,687	-	2,502,687	-
Basic (loss)/earnings per share (Sen)	**(1.43)**	**-**	**3.27**	**-**

A12.2. Diluted earnings per share

No diluted earnings per share is presented as the effect is anti-dilutive.

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A13. Property, plant and equipment

During the current financial period, the Group acquired property, plant and equipment amounting to RM241,000.

A14. Contract assets

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Contract assets		
Contract assets from customers on construction contracts	1,072,232	1,178,861
Presented as:		
Non-current	536,449	542,983
Current	535,783	635,878
	1,072,232	1,178,861
Contract liabilities		
Contract liabilities from customers on construction contracts	4,841	10,359

A15. Trade receivables

The trade receivables of the Group were as follows:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Trade receivables, net of impairment	37,817	108,845
Retention sums on contracts, net of impairment	80,962	75,981
	118,779	184,826

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PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A16. Cash and short-term deposits

The cash and short-term deposits of the Group were as follows:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Cash and bank balances	61,621	45,284
Fixed deposits with licensed institutions	9,531	130,988
	71,152	176,272

A17. Borrowings and debts securities

Total borrowings of the Group were as follows:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Non-current liabilities		
Secured:		
Term loans	219,414	285,375
Third party loan	31,721	34,747
Revolving credit	16,993	-
	268,128	320,122
Lease liabilities	7,328	8,733
	275,456	328,855
Current liabilities		
Secured:		
Term loans	288,724	347,919
Third party loan	647	709
Bank overdrafts	21,838	10,878
Bankers' acceptances	2,428	26,223
Trust receipts	6,319	94,926
Revolving credit	38,570	159,239
	358,526	639,894
Lease liabilities	529	417
	359,055	640,311
	634,511	969,166

A17. Borrowings and debts securities (Cont'd)

The currency exposure profile of borrowings of the Group was as follows:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Ringgit Malaysia	22,314	258,474
United States Dollar	612,197	710,692
	634,511	969,166

A18. Material event subsequent to the end of interim period/year reported

There was no material event subsequent to the end of the financial period/year.

A19. Financial guarantees

Corporate guarantees extended by the Company to financial institutions for credit facilities granted to subsidiaries as at the end of the financial year/period were as follows:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Secured facilities outstanding as at:		
Loan and borrowings of subsidiaries	595,095	810,481

The corporate guarantees do not have a determinable effect on the terms of the credit facilities due to banks, financial institutions and suppliers requiring parent guarantees as a pre-condition for approving the credit facilities granted to the subsidiaries. The actual terms of the credit facilities are likely to be the best indicator of "at market" terms and hence the fair value of the credit facilities is equal to the credit facilities amount received by the subsidiaries. As such, there is no value on corporate guarantee to be recognised in the financial statements.

A20. Capital commitments

There were no capital commitments at the end of the financial year reported.

A21. Significant related party transactions

The Group had the following transactions during the financial year/period under review with related parties in which certain directors and key senior management of the Company have substantial financial interest:

	Unaudited as at 31-Mar-26 RM'000	Audited as at 31-Mar-25 RM'000
Related parties by virtue of common directors and key senior management:		
Provision of services	46,682	-
Purchased of material and services rendered	105	715
Rental expense	71	-

The provision of services of RM46.7 million represent amount due from holding company for electrification, signalling and communication works undertaken for projects.

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PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1. Review of performance

(a) Performance of the current quarter and year to date against the same quarter in the preceding year

	Current year quarter 31-Mar-26 RM'000	Preceding year corresponding quarter 31-Mar-25 RM'000	Changes RM'000	%
Revenue	43,786	-	-	-
Loss before tax	(37,641)	-	-	-
Loss after tax	(37,800)	-	-	-

The Group's revenue for the current quarter stood at RM43.8 million due mainly to lower revenue recognised from the long term EPC division in Cambodia which had reached substantial construction completion.

For the quarter ended, the loss before tax for the Group was at RM37.7 million whereas loss after tax was recorded at RM37.8, million. For the quarter under review, the additional project cost of RM16 million arising from the significantly completed EPC project in Cambodia coupled with overall high borrowings cost of RM12.3 million impacted the Group's overall bottom line.

The financial year end of the Group had been changed from 30 September to 31 March. As such, there is no comparative financial information available for the preceding year corresponding period.

PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1. Review of performance (Continued)

(b) Performance of the current quarter against the immediate preceding quarter

	Current year quarter 31-Mar-26 RM'000	Immediate preceding quarter 31-Dec-25 RM'000	Changes RM'000	%
Revenue	43,786	50,511	(6,725)	-13%
(Loss)/profit before tax	(37,641)	(24,043)	(13,598)	(57%)
(Loss)/profit after tax	(37,800)	(26,569)	(11,231)	(42%)

The Group recorded a quarter-on-quarter revenue decline by 13% (approximately RM6.7 million) from RM50.5 million to RM43.8 million. This drop was primarily caused by lower revenue recognition within the Rail division due to temporary construction delays compounded by the tapering phase of long-term Cambodian EPC contracts, which has transited into the final stage of substantial completion.

For the quarter under review, the Group recorded loss after tax of RM37.8 million due to the aforementioned reduction in topline. The loss was magnified with the recognition of project cost totalling RM16 million arising from the substantially completed EPC project in Cambodia compared to immediate preceding quarter.

The financial year end of the Group had been changed from 30 September to 31 March. As such, there is no comparative financial information available for the preceding year corresponding period.

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B2. (Loss)/profit before tax

Included in the (loss)/profit before tax were the following items:

	Current year quarter 31-Mar-26 RM'000	Preceding year corresponding quarter 31-Mar-25 RM'000	Current period 31-Mar-26 RM'000	Preceding year corresponding period 31-Mar-25 RM'000
Amortisation of unwinding discount of financial liability	1,108	-	4,735	-
Depreciation of property, plant and equipment	2,558	-	11,052	-
Interest expense	11,205	-	54,993	-
Interest income	12	-	(577)	-
Finance income arising from contract assets	(1,941)	-	(17,792)	-
Unrealised loss on foreign exchange	(814)	-	28,377	-

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B3. Prospects

1. National Energy Transition and TNB Capital Investments
Tenaga Nasional Berhad ("TNB"), Malaysia's leading utility provider, has significantly ramped up its capital expenditure commitment to RM42.9 billion, comprising RM26.6 billion in base capital expenditure and RM16.3 billion in contingent investments. This allocation is aimed at accelerating infrastructure development, particularly in support of Malaysia's energy transition objectives and grid modernization efforts.
TNB expects electricity demand to rise by up to 4.5% in 2025, aligned with anticipated national economic growth of 4.5% to 5.5% during the same period. This presents substantial opportunities for grid upgrades, substation expansions, and smart meter deployment.

Source: The Edge Malaysia – "TNB doubles budgeted capex to RM42.9b to fast-track infrastructure development", published May 13, 2025 (https://theedgemalaysia.com/node/752817)

2. Malaysia's Energy Transition and NETR Initiatives
Under the National Energy Transition Roadmap ("NETR"), TNB is spearheading various initiatives to create a more sustainable and digitally integrated energy ecosystem. Key focus areas include:
Utility-scale renewable energy: Expansion of large solar farms in Chenderoh, Kenyir, and Temenggor, including floating solar panels on dam surfaces.
Centralised solar parks: Development of multiple solar parks to enhance national clean energy capacity.
Grid modernization: Digitalization and reinforcement of grid infrastructure to manage variable renewable energy inputs more efficiently.
Green hydrogen and ammonia: Pilot projects in collaboration with PETRONAS to reduce carbon intensity in power generation.
Carbon capture and repowering: Upgrades at key power plants, including the Paka facility, to incorporate low-emission technologies by 2029.
These developments are aligned with TNB's "Reimagining TNB 2.0" strategy, which aims for net-zero emissions by 2050.

Source: The Star – "Malaysia's Energy Transformation: TNB Accelerates NETR Projects", published February 2025 (https://www.thestar.com.my/news/nation/2025/06/26/roadmap-to-malaysias-energy-future)

3. East Malaysia and Regional Power Export Potential
The Government of Sarawak has set a target to increase installed power generation capacity from 10 GW by 2030 to 15 GW by 2035, driven by its ambition to become a regional energy exporter. PIB's involvement in pioneering hydrogen-based rural electrification with Sarawak Energy Berhad at Rumah Bangau exemplifies its potential to contribute to this goal.

Source: The Star – "Sarawak aims to become regional power supplier", published February 24, 2025

B3. Prospects (continued)

4. Rising Demand for Digital Infrastructure and Grid Reinforcement
Malaysia's digital economy is driving rapid growth in data centre investments. The Malaysia Data Center Market was valued at USD 4.04 billion in 2024, and is projected to reach USD 13.57 billion by 2030, at a CAGR of 22.38%. This surge is expected to significantly increase electricity demand and drive capital investment into grid upgrades, backup power systems, and high-reliability substation infrastructure.

Source: GlobeNewswire – "Malaysia Data Center Market Analysis 2025–2030", published January 28, 2025 (https://www.globenewswire.com/news-release/2025/01/28/3016199/28124/en/Malaysia-Data-Center-Market-Analysis-2025-2030-New-Entrants-include-STACK-Infrastructure-Epoch-Digital-EdgeConneX-and-Edgenex-Data-Centres-by-DAMAC.html).

5. Rail Electrification and Urban Transport Development
Malaysia's rail industry is poised for continued growth, supported by government initiatives to promote eco-friendly transportation and reduce carbon emissions. The rail sector is expected to undergo modernization and expansion, with a focus on urban mobility, intercity rail, and electrification.
Source: Malaysian Investment Development Authority (MIDA) – "Overview of the Malaysian Rail Industry", accessed June 2025.

PIB remains a key player in this space, offering full turnkey rail electrification solutions, in-house engineering and systems integration, and specialized construction equipment. Ongoing and completed projects such as the Automated People Mover (APM) at KLIA, KVDT1, and MRT Putrajaya Line further enhance our credentials in this high-potential segment.

6. Strong Tender Book and Strategic Positioning
As of the reporting period, PIB's tender book stands at approximately RM1.5 billion, comprising major infrastructure bids in power transmission, substation upgrades, and urban transit systems. The Group remains committed to strengthening its project pipeline and building on its integrated engineering and execution expertise.

In summary, PESTEC is strategically positioned to benefit from Malaysia's accelerated energy transition, infrastructure modernization, and regional power integration efforts. With a strong presence in transmission, electrification, and engineering solutions, the Group is aligned with key national initiatives such as NETR and TNB's grid investments, while also capitalizing on rising demand from the digital economy and regional infrastructure expansion.

Across the ASEAN region, the power infrastructure market remains robust, with increasing demand for reliable electricity and resilient grid systems. PIB is well-established in the Philippines, Cambodia, and Papua New Guinea, and continues to execute strategic transmission and substation projects. The Group's proven track record and local partnerships provide a strong foundation to capture further regional opportunities.

Backed by a robust tender book, proven execution capabilities, and a growing footprint across ASEAN, PESTEC remains confident in its long-term growth trajectory and its ability to deliver sustainable value to stakeholders.

B3. Prospects (continued)

Conclusion
With strong market demand, and active participation in energy transition initiatives, PESTEC remains optimistic for a year of recovery and expansion. With a diverse project portfolio, regional presence, and technical capabilities, the Group is optimistic to achieve sustainable growth while supporting national and regional development agendas.

B4. Profit forecast and profit guarantee

There were no profit forecasts or profit guarantees in any public document by the Group.

B5. Material litigation

There are no other material litigations affecting the Group, except for those disclosed below. The following provides the latest updates of the status of these cases and new material litigation that arose during the quarter.

(i) Arbitration Proceedings, AIAC/D/AD-1225-2023, Syarikat Pembenaan Yeoh Tiong Lay Sdn Bhd ("SPYTL") (Claimant) vs PESTECH Technology Sdn Bhd ("PTE") and PESTEC International Bhd ("PIB") (Respondents)

On 24 August 2018, PTE was appointed by SPYTL as the subcontractor to undertake the contract works for the design, construction, supply, installation, completion, testing, commissioning and maintenance of the electrified double track rail project from Gemas to Johor Bahru ("Gemas Project"). On 18 December 2018, SPYTL and PTE entered into the sub-contracting agreement for the Gemas Project ("SPYTL Sub-contracting Agreement"). On 10 May 2023, PTE received a Notice of Termination for Default from SPYTL terminating PTE as the sub-contractor for the Gemas Project ("Notice of Termination for Default"). On 11 September 2023, SPYTL issued a Notice of Arbitration against PTE for, amongst others, a declaration that the Notice of Termination for Default is valid and for damages to be assessed in respect of alleged breaches of the SPYTL Sub-contracting Agreement. Parties are scheduled for hearing on the following dates 26,27 and 30 November 2026; and 1-4, 7-11 and 14-15 December 2026.

(ii) Kuala Lumpur High Court, Civil Suit No. WA-22C-44-06/2023, PESTECH Sdn Bhd ("PSB") (Plaintiff) vs , Syarikat Pembenaan Yeoh Tiong Lay Sdn Bhd ("SPYTL") (Defendant)

On 20 June 2023, PSB filed a Writ and an Ex-Parte Notice of Application seeking to restrain SPYTL from trespassing, utlising and tampering with PSB's machineries, and the recovery of its machineries. PSB filed an Amended Statement of Claim, and the application has been sealed by the court on 3 November 2025.Trial dates fixed and commenced on 20-21 & 24 April 2026 for the application of the return of the machinery and damages for the loss of rental of its machineries on a daily rate. The decision will be delivered by the Court via Zoom on 9 July 2026.

B5. Material litigation (continued)

(iii) Shah Alam High Court Civil Suit No. BA-22NCvC-118-03/2024
Jalur Tegas Sdn Bhd v PESTECH Technology Sdn Bhd (Original Action); PESTECH Technology Sdn Bhd v Jalur Tegas Sdn Bhd & Mohd Rizal bin Abdul Ghani (Counterclaim)

On 21 March 2024, Jalur Tegas Sdn Bhd ("Jalur Tegas") commenced a claim against PESTECH Technology Sdn Bhd ("PTE") for RM1,037,369.76 for alleged outstanding payments under a manpower supply contract. PTE filed a Counterclaim seeking RM3,000,000.00 in damages for breach of contract and unlawful conspiracy involving Jalur Tegas and Mohd Rizal bin Abdul Ghani, alleging the latter's undisclosed conflict of interest while also employed by Syarikat Pembenaan Yeoh Tion Lay Sdn Bhd ("SPYTL").

Jalur Tegas filed a Summary Judgment Application and an application to strike out PTE's Counterclaim. On 21 June 2025, the High Court dismissed both applications, except for the strike-out application by the second defendant (Mohd Rizal), which was allowed—resulting in the Counterclaim against him being struck out. PTE has filed an appeal against the latter ruling on 8 July 2025. Hearing for the Appeal is scheduled on 2nd March 2026. Case is fixed for trial from 19-21 October 2026.

(iv) Arbitration: Shandong Power Equipment Co Ltd v PESTECH Sdn Bhd (AIAC-administered)

On 17 October 2024, Shandong Power Equipment Co Ltd ("SPECO") issued four Notices of Arbitration against PESTECH Sdn Bhd ("PSB") for outstanding balances under four transformer supply contracts, with a total claim amounting to approximately RM7.47 million (in CNY and USD).

PSB denied liability, asserting material breach by SPECO. Proceedings commenced on 30 October 2024 under the AIAC Arbitration Rules 2023.Pursuant to meetings on 26 and 28 November 2024, the parties executed a settlement agreement. Under the settlement, PSB paid USD595,101.35 in two instalments: the first instalment to be made by end of January 2025 and the second instalment before 28 February 2025. Rectification costs of USD516,910.34 were agreed to be offset. SPECO has acknowledged the settlement and to withdraw the arbitration proceedings in due course.

PART B : ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B5. Material litigation (Continued)

(v) Winding-Up Petition High Court of Malaya, Kuala Lumpur, Petition No. WA-28NCC-1326-12/2025 by PESTECH Engineering Technology (China) Co. Ltd. served on PESTECH SDN BHD ("PSB")

On 22 December 2025, Pestech Sdn. Bhd. ("PSB"), was served with a winding-up petition dated the same day ("Petition") by Messrs. Ravindran Advocates & Solicitors, acting for Pestech Engineering Technology (China) Co. Ltd. ("Petitioner"). The Petitioner is not related to the Company or its subsidiaries, notwithstanding the similarity in name.

The Petition was filed in the High Court of Malaya at Kuala Lumpur for an alleged sum of USD 2,394,052.01. PESTEC in its official statement dated 16 January 2026 emphasised that the Petition and the alleged debt is disputed, and based on the current assessment, the Company does not expect any material adverse impact on the financial position or operations of the Company or the Group arising from the Petition. The Company has sought legal advice and is taking the necessary and appropriate steps in relation to the Petition and in reference to the alleged debt not limited to opposing the Petition. The first case management has been fixed on 6 April 2026. PSB is disputing the debt and opposing the Petition via a Motion to Strike Out and Stay Application. Winding Up Hearing is scheduled for 8 June 2026. Any material development in respect of the above matter will be announced in due course, in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

B6. Dividends

There were no dividends declared during the current financial quarter under review.

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B7. Status of Utilisation of Proceeds Raised from Restricted Issue

i) The total gross proceeds of RM160,000,020 raised from Restricted Issue on 18 December 2024 were utilised as follow:

Details of Utilisation	As of 31 March 2026				Intended time frame for utilisation
	Proposed Utilisation	Revised Proposed Utilisation	Actual Utilisation	Balance of Utilisation	
	RM'000	RM'000	RM'000	RM'000	
Repayment of bank borrowings	60,000	67,450	67,450	-	Within 12 months
Operational requirements	17,000	17,000	17,000	-	Within 12 months
Working capital	82,000	74,825	74,825	-	Within 12 months
Estimated expenses in relation to the Restricted Issue	1,000	725	725	-	Within 2 months
Total	**160,000**	**160,000**	**160,000**	**-**	

ii) The second total gross proceeds of RM27,814,684 raised from Restricted Issue on 13 June 2025 have been utilised and those amount unutilised are as follow:

Details of Utilisation	As of 31 March 2026			Intended time frame for utilisation
	Proposed Utilisation	Actual Utilisation	Balance of Utilisation	
	RM'000	RM'000	RM'000	
Working capital	24,000	24,000	-	Within 12 months
Operational requirements	3,315	3,315	-	Within 12 months
Estimated expenses in relation to the Restricted Issue	500	500	-	Within 3 months
Total	**27,815**	**27,815**	**-**	

B8. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors on 25 May 2026.