



XiDeLang Holdings Ltd

(Bermuda Company No. 43136)
(Malaysian Foreign Company Registration No. 995210-W)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2026

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended 31.03.2026 ⁽¹⁾ RMB'000	Quarter ended 31.03.2025 ⁽²⁾ RMB'000	Financial period ended 31.03.2026 ⁽¹⁾ RMB'000	Financial period ended 31.03.2025 ⁽²⁾ RMB'000
Revenue	73,970	N/A ⁽²⁾	407,494	N/A ⁽²⁾
Cost of sales	(65,149)	N/A ⁽²⁾	(362,605)	N/A ⁽²⁾
Gross profit	8,821	N/A ⁽²⁾	44,889	N/A ⁽²⁾
Other income	253	N/A ⁽²⁾	1,943	N/A ⁽²⁾
Allowance for expected credit loss	-	N/A ⁽²⁾	-	N/A ⁽²⁾
Distribution costs	(1,423)	N/A ⁽²⁾	(5,009)	N/A ⁽²⁾
Administrative and other expenses	(16,162)	N/A ⁽²⁾	(139,033)	N/A ⁽²⁾
Loss before tax	(8,511)	N/A ⁽²⁾	(97,210)	N/A ⁽²⁾
Taxation	335	N/A ⁽²⁾	4,396	N/A ⁽²⁾
Loss for the period	(8,176)	N/A⁽²⁾	(92,814)	N/A⁽²⁾
Other comprehensive income, net of tax	-	N/A ⁽²⁾	-	N/A ⁽²⁾
Total comprehensive loss	(8,176)	N/A⁽²⁾	(92,814)	N/A⁽²⁾
Loss attributable to:				
Equity holders of the parent	(8,176)	N/A ⁽²⁾	(92,814)	N/A ⁽²⁾
Total comprehensive loss attributable to:				
Equity holders of the parent	(8,176)	N/A ⁽²⁾	(92,814)	N/A ⁽²⁾
Earnings per share attributable to equity holders of the parent				
- Basic ⁽³⁾ (RMB cent)	(0.39)	N/A ⁽²⁾	(4.39)	N/A ⁽²⁾
- Diluted ⁽³⁾ (RMB cent)	(0.39)	N/A ⁽²⁾	(4.39)	N/A ⁽²⁾

Notes:

- (1) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual report and audited financial statements for the FPE 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.
- (3) Refer Note B9 for further details.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	As at 31.03.2026 ⁽¹⁾ RMB'000	As at 31.12.2024 RMB'000 (audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	513,417	510,132
Land use rights	35,954	37,436
	549,371	547,568
Current Assets		
Inventories	4,790	14,233
Trade and other receivables (Note @)	305,747	340,041
Cash and cash equivalents	336,853	467,336
	647,390	821,610
TOTAL ASSETS	1,196,761	1,369,178
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	13,437	13,437
Reserves	1,130,357	1,223,171
TOTAL EQUITY	1,143,794	1,236,608
Non-current Liabilities		
Deferred tax liabilities	9,536	13,933
Current Liabilities		
Trade and other payables (Note #)	43,291	118,497
Tax payable	140	140
	43,431	118,637
TOTAL LIABILITIES	52,967	132,570
TOTAL EQUITY AND LIABILITIES	1,196,761	1,369,178
Net assets per share (RMB)⁽²⁾	0.54	0.58

Notes:

(1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual report and audited financial statements for the FPE 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) Calculated based on the number of ordinary shares outstanding (excluding treasury shares) as at the end of the financial period/year.

Remark

(@) Average credit terms granted to trade receivables by the Group is 90 days.

(#) Average credit terms granted by trade payables to the Group is 120 days.



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Quarter and period ended	Non-distributable						Distributable		Total equity RMB'000
	Share capital RMB'000	Share premium RMB'000	Capital redemption reserve RMB'000	Statutory surplus reserve RMB'000	Merger deficit RMB'000	Exchange translation reserve RMB'000	Treasury shares RMB'000	Retained earnings RMB'000	
31 March 2026 ^{(1), (2)}									
Balance at 1 January 2025	13,437	42,863	858,446	49,277	(204,906)	33,401	(1)	444,091	1,236,608
Total comprehensive loss	-	-	-	-	-	-	-	(92,814)	(92,814)
Transactions with owners									
Transfer to statutory surplus reserve	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Balance at 31 March 2026	13,437	42,863	858,446	49,277	(204,906)	33,401	(1)	351,277	1,143,794

Notes:

- (1) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual report and audited financial statements for the FPE 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Financial period ended	
	31.03.2026 ⁽¹⁾ RMB'000	31.03.2025 ⁽²⁾ RMB'000
Loss before tax	(97,210)	N/A ⁽²⁾
Adjustments for non-operating cash flows:		
Non-cash items	23,320	N/A ⁽²⁾
Non-operating items	(1,943)	N/A ⁽²⁾
Operating loss before working capital changes	(75,833)	N/A ⁽²⁾
Changes in working capital		
Net change in current assets	43,734	N/A ⁽²⁾
Net change in current liabilities	(75,204)	N/A ⁽²⁾
Cash generated from operating activities	(107,303)	N/A ⁽²⁾
Income tax paid	-	N/A ⁽²⁾
Net cash (used in)/from operating activities	(107,303)	N/A ⁽²⁾
Investing activities		
Interest received	1,943	N/A ⁽²⁾
Purchase of property, plant and equipment	(25,194)	N/A ⁽²⁾
Proceeds from disposal of property, plant and equipment	71	N/A ⁽²⁾
Net cash (used in)/from investing activities	(23,180)	N/A ⁽²⁾
Net change in cash and cash equivalents	(130,483)	N/A ⁽²⁾
Cash and cash equivalents at beginning of financial period	467,336	N/A ⁽²⁾
Cash and cash equivalents at end of financial period	336,853	N/A ⁽²⁾
Cash and cash equivalents at end of financial period		
Cash and bank balances	336,853	N/A ⁽²⁾

Notes:

- (1) *The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the annual report and audited financial statements for the FPE 2024 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *“N/A” denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company’s financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.*



A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1. BASIS OF PREPARATION

The condensed consolidated interim financial statements as contained in this interim financial report are unaudited and have been prepared under the historical cost convention except otherwise stated.

These unaudited interim financial statements have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad (“Bursa Securities”).

These unaudited interim financial statements should be read in conjunction with the annual report and audited consolidated financial statements for the financial period 1 July 2023 to 31 December 2024 (“FPE 2024”) and the accompanying explanatory notes attached to this interim financial report. The explanatory notes contained herein provide an explanation of events and transactions that are significant to understanding of the changes in the financial position and performance of the Group since the FPE 2024.

The significant accounting policies and methods of computation applied in these unaudited interim financial statements are consistent with those adopted in the most recent audited financial statements for the FPE 2024, save for the adoption of the following MFRSs and Amendments to MFRSs during the current financial period as disclosed below:

Effective for annual periods commencing on or after 1 January 2024

Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101 *Non-current Liabilities with Covenants*

Amendments to MFRS 107 and MFRS 7 *Supplier Finance Arrangements*

Effective for annual periods commencing on or after 1 January 2025

Amendments to MFRS 121 *Lack of Exchangeability*

The adoption of the above MFRSs and Amendments to MFRSs did not have any significant financial impact to the Group upon their initial application.

The following MFRSs and Amendments to MFRSs have been issued by the MASB but have not been early adopted by the Group:

Effective for annual periods commencing on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*

Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity*

Annual Improvements to MFRS Accounting Standards – Volume 11

A1. BASIS OF PREPARATION (cont'd)

Effective for annual periods commencing on or after 1 January 2027

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability: Disclosures

Amendments to MFRS 19

Amendments to MFRS 121 Translation to a Hyperinflationary Presentation Currency

Deferred

Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group will apply the above new MFRSs and amendments to MFRSs that are applicable once they become effective and the adoption is not expected to have any material impact on the Group's financial statements in the period of initial application, save as disclosed below:

MFRS 18 Presentation and Disclosure in Financial Statements

The new MFRS 18 will replace MFRS 101 Presentation of Financial Statements while retaining many of the requirements in MFRS 101 with limited changes. MFRS 18 introduces new specified categories and defined subtotals in the statement of profit or loss, disclosures on management-defined performance measures that are reported outside an entity's financial statements in the notes to the financial statements, and enhanced principles on aggregation and disaggregation of information in the financial statements.

The new standard will redefine financial performance reporting by an entity through a new structure of the statement of profit or loss and additional disclosures for performance measures, but it will not impact the recognition and measurement of items in the financial statements of the entity.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the Group's most recent audited financial statements for the FPE 2024 were not subject to any qualification.

A3. SEASONALITY OR CYCLICALITY OF OPERATION

Save for the seasonality that is inherent in the sportswear industry, our Group's operations are not exposed to any anomalous cyclical fluctuation.

A4. UNUSUAL ITEMS

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

A5. MATERIAL CHANGES IN ESTIMATES

There were no significant changes in estimates of amounts reported in prior financial years that have a material impact on the current quarter and financial period under review.



A6. DEBTS AND EQUITY SECURITIES

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

A7. DIVIDEND PAID

The Board of Directors did not recommend any payment of dividend during the current quarter and financial period under review (*Prior year corresponding quarter and financial period: Nil*).

A8. SEGMENT INFORMATION

The Group's activities are predominantly in designing, manufacturing and marketing of sports shoes within the People's Republic of China ("PRC" or "China"). The Group's operations are concentrated in Jinjiang City, Fujian Province of the PRC, which represents its principal place of business and in which the assets and liabilities of the Group are located.

The Group's Chief Executive Officer in this context manages the operations within the Group as a whole in single segment and relies on internal reports which are similar to those currently disclosed externally to make decisions about allocation of resources.

Accordingly, no further segmental analysis is available for disclosure except for the following entity-wide disclosures as required by MFRS 8.

Revenue by business activities

	Quarter Ended		Financial Period Ended	
	31.03.2026	31.03.2025 ⁽¹⁾	31.03.2026	31.03.2025 ⁽¹⁾
	RMB'000	RMB'000	RMB'000	RMB'000
Original design manufacturer ("ODM")				
- Footwear	73,970	N/A ⁽¹⁾	407,494	N/A ⁽¹⁾

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.

During the financial period under review, the Group derived all its revenue from the PRC, particularly the Fujian province. The following is an analysis of the Group's revenue by region by location of customers, irrespective of the origin of the goods/services.



A8. SEGMENT INFORMATION (cont'd)

Revenue by location

	Quarter Ended		Financial Period Ended	
	31.03.2026	31.03.2025 ⁽¹⁾	31.03.2026	31.03.2025 ⁽¹⁾
	RMB'000	RMB'000	RMB'000	RMB'000
Within the PRC				
- Fujian province	73,970	N/A ⁽¹⁾	407,494	N/A ⁽¹⁾

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.

A9. MATERIAL EVENTS

There was no material event after the end of the current quarter that have not been reflected in this interim financial report and/or announced to Bursa Securities.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and financial period under review.

A11. CHANGES IN CONTINGENT LIABILITIES

There are no material contingent liabilities as at the date of this report.

A12. CAPITAL COMMITMENTS

Save for the capital expenditures to be funded by the gross proceeds raised from corporate exercises as disclosed in Note B6, there are no material capital commitments not provided for in the financial statements.

A13. RELATED PARTY TRANSACTIONS

There was no related party transaction entered into by the Group during the current quarter and financial period under review (*Prior year corresponding quarter and financial period: Nil*).

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. ANALYSIS OF PERFORMANCE

	Quarter ended 31.03.2026 RMB'000	Quarter ended 31.03.2025 ⁽¹⁾ RMB'000	Financial period ended 31.03.2026 RMB'000	Financial period ended 31.03.2025 ⁽¹⁾ RMB'000
Revenue	73,970	N/A ⁽¹⁾	407,494	N/A ⁽¹⁾
Gross profit	8,821	N/A ⁽¹⁾	44,889	N/A ⁽¹⁾
Loss before tax	(8,511)	N/A ⁽¹⁾	(97,210)	N/A ⁽¹⁾

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.

Our Group's total revenue stood at RMB74.0 million and RMB407.5 million for the current quarter and financial period under review respectively, derived from sales of footwear in relation to the ODM business segment.

Our Group's gross profit stood at RMB8.8 million and RMB44.9 million for the current quarter and financial period under review respectively, derived from sales of footwear in relation to the ODM business segment.

Our Group recorded a loss before tax of RMB8.5 million and RMB97.2 million for the current quarter and financial period under review respectively, mainly due to administrative and other expenses incurred, primarily for payroll and staff-related costs as well as research and development expenses.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

	Quarter ended	
	31.03.2026 RMB'000	31.12.2025 RMB'000
Revenue	73,970	72,518
Gross profit	8,821	4,124
Loss before tax	(8,511)	(46,312)
Loss after tax	(8,176)	(44,117)

Revenue for the current quarter under review improved by approximately 2.0% as compared to the preceding quarter, mainly due to better sales performance from the ODM business segment for the current quarter under review.



B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER (cont'd)

Our Group recorded loss before tax and loss after tax of RMB8.5 million (Preceding Quarter: RMB46.3 million) and RMB8.2 million (Preceding Quarter: RMB44.2 million) respectively for the current quarter. The improvement, as compared to preceding quarter, was mainly attributable to higher gross profit generated and lower administrative and other expenses incurred for the current quarter.

ADDITIONAL INFORMATION – TRADE RECEIVABLES

	As at	
	31.03.2026 RMB'000	31.12.2025 RMB'000
Trade receivables – third party	106,001	110,500
Allowance for expected credit loss	(3,039)	(3,039)
	102,962	107,461

The normal credit terms granted by our Group is 90 days.

B3. TAXATION

	Quarter ended		Financial period ended	
	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000
Tax income	335	N/A ⁽¹⁾	4,396	N/A ⁽¹⁾

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.

As our Group's principal operations are carried out in China, the effective tax rate reported by our Group is generally correlated to the statutory tax rate applicable in China.

For the current quarter and financial period under review, our Group recorded tax income due to decrease in deferred tax liabilities provided in relation to the expected withholding tax on undistributed profits of the China subsidiaries, in line with the loss position of the China subsidiaries during the current quarter and financial period under review.



B4. OUTLOOK AND PROSPECTS

In light of the intensifying competition in the global markets and mounting external uncertainties, our Group is committed to strengthening our internal management and implementing forward-looking strategic initiatives to preserve our market competitiveness and the long-term sustainability of our business operations. We will expand our efforts on and investment in product research and development, to enhance our design and production capabilities and efficiency. We will also increase our efforts on expanding our market and customer reach, with a particular focus on increasing order volumes from international second and third-tier brands.

In parallel, our Group will conduct market feasibility studies to identify opportunities for the development of our domestic proprietary brand and carry out research on potential acquisitions of international brands, set clear development targets and explore strategic acquisitions of other brands to strengthen our competitive positioning and market footprint. To support these initiatives and ensure production stability, our Group will upgrade and enhance our intelligent manufacturing systems, incorporating advanced automation equipment and digital technologies. In addition, enhancing the skills and retention of our production personnel remains our Group's priority, ensuring we maintain a reliable workforce capable of meeting changing customers' demands and production requirements.

In additions, we are currently evaluating potential investment opportunities in overseas markets, including Indonesia. Preliminary assessments and discussions have commenced, and the Company had previously made an announcement on this initiative. Engagement with prospective partners is ongoing, with key terms and implementation plans still under review. The Company will provide further updates once there is material progress to report.

Based on the above development plans, the Group will formulate and implement a three-year development strategy covering 2026–2028 at an appropriate time.

B5. Profit Forecast

Not applicable as no profit forecast was previously published.

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B6. STATUS OF CORPORATE PROPOSALS AND UTILISATION OF PROCEEDS

Rights Issue in 2014

The status of utilisation, as of 31 March 2026 is as follows:

(In RM)			Proposed	Actual	Deviation		
	Purpose	Intended Timeframe	Utilisation RM'000	Utilisation RM'000	Amount RM'000	%	
i)	Construction of the second stage of the new Design & Production Centre ("Stage 2 Construction")	Within 3 years	83,700	-	83,700	100	N1
ii)	Estimated expenses in relation to the Proposals	Immediate	1,000	1,000	-	-	
			84,700	1,000	83,700		

(In RMB)			Proposed	Actual	Deviation		
	Purpose	Intended Timeframe	Utilisation RMB'000	Utilisation RMB'000	Amount RMB'000	%	
i)	Construction of the second stage of the new Design & Production Centre ("Stage 2 Construction")	Within 3 years	151,246	-	151,246	100	N1
ii)	Estimated expenses in relation to the Proposals	Immediate	1,807	1,807	-	-	
			153,053	1,807	151,246		

N1 The utilisation for the funds raised is expected to be within three (3) years from the commencement of Stage 2 Construction. At this juncture, taking into consideration the market volatility and uncertainty caused by the geopolitical tensions and the aftermath of COVID-19 pandemic, this may take longer time to commence. All the funds are currently kept in the Group's banking account maintained with the Industrial and Commercial Bank of China.

B7. BORROWINGS

The Group did not have any outstanding borrowings as of 31 March 2026.

B8. CHANGES IN MATERIAL LITIGATION

As at the date of this report, there is no litigation or arbitration, which has a material effect on the financial position of the Group.



B9. EARNINGS PER SHARE

(1) Basic Earnings per Share (“BEPS”)

The basic earnings per share (“BEPS”) is calculated as follows:

	Quarter ended		Financial period ended	
	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000
Basic earnings per share				
Loss attributable to equity holders of the parent	(8,176)	N/A ⁽¹⁾	(92,814)	N/A ⁽¹⁾
Weighted average number of ordinary shares in issue ('000)	2,116,226	N/A ⁽¹⁾	2,116,226	N/A ⁽¹⁾
	RMB cent	RMB cent	RMB cent	RMB cent
BEPS	(0.39)	N/A ⁽¹⁾	(4.39)	N/A ⁽¹⁾

Remark:

(1) “N/A” denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company’s financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.

(2) Diluted Earnings per Share (“DEPS”)

As of 31 March 2026, the Group does not have any potential ordinary shares which, upon conversion, could result in dilution to earnings per share in future financial periods. Accordingly, the DEPS is the same as BEPS.

B10. FINANCIAL INSTRUMENTS

Derivatives

The Group does not have any derivative financial instruments.

Disclosures of Gains/Losses arising from Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities reported by the Group during the current quarter and financial period under review.

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B11. DISCLOSURE ON SELECTED EXPENSE/INCOME ITEMS AS REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

Included in profit before tax comprised the following income/(expense) items:

	Quarter ended		Financial period ended	
	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000	31.03.2026 RMB'000	31.03.2025 ⁽¹⁾ RMB'000
Interest income	253	N/A ⁽¹⁾	1,943	N/A ⁽¹⁾
Allowance for expected credit loss	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Depreciation and amortisation expenses	(5,044)	N/A ⁽¹⁾	(21,928)	N/A ⁽¹⁾
Interest expense	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Loss on disposal of property, plant and equipment	-	N/A ⁽¹⁾	(1,392)	N/A ⁽¹⁾
Other income including investment income	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Provision for and write-off of inventories	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Gain/Loss on disposal of quoted or unquoted investments or properties	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Impairment of assets	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾
Gain/Loss on derivatives	-	N/A ⁽¹⁾	-	N/A ⁽¹⁾

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.



APPENDICES – FINANCIAL STATEMENTS TRANSLATED INTO RINGGIT MALAYSIA (FOR ILLUSTRATIVE PURPOSE ONLY)

The Board of Directors wish to highlight that the presentation currency adopted by the Group in preparing the interim financial statements is Renminbi (“RMB”) as allowed under the MFRS Framework.

The following supplementary financial statements in Ringgit Malaysia (“RM”) (which include condensed consolidated statement of comprehensive income, condensed consolidated statement of financial position, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows) are shown for reference only and have been translated at single exchange rate of RMB1 to RM0.5858 as of 31 March 2026. The translation should not be construed as a representation that the RMB amounts have been or could be converted into RM at this or any other rate.

In addition, due to the changes of presentation currency on adoption of MFRS Framework, the comparative financial information contained in the following supplementary financial statements translated into RM would not be consistent with previously announced interim and annual financial statements as those statements were prepared using RM as the presentation currency (which was a requirement under the previous FRS Framework).

List of supplementary financial statements in Ringgit Malaysia (“RM”):

Appendix A – Condensed Consolidated Statement of Comprehensive Income

Appendix B – Condensed Consolidated Statement of Financial Position

Appendix C – Condensed Consolidated Statement of Changes in Equity

Appendix D – Condensed Consolidated Statement of Cash Flows



**APPENDIX A –
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended 31.03.2026 RM'000	Quarter ended 31.03.2025 ⁽¹⁾ RM'000	Financial period ended 31.03.2026 RM'000	Financial period ended 31.03.2025 ⁽¹⁾ RM'000
Revenue	43,332	N/A	238,710	N/A
Cost of sales	(38,164)	N/A	(212,414)	N/A
Gross profit	5,168	N/A	26,296	N/A
Other income	148	N/A	1,138	N/A
Allowance for expected credit loss	-	N/A	-	N/A
Distribution costs	(833)	N/A	(2,934)	N/A
Administrative and other expenses	(9,468)	N/A	(81,446)	N/A
Loss before tax	(4,985)	N/A	(56,946)	N/A
Taxation	196	N/A	2,575	N/A
Loss for the period	(4,789)	N/A	(54,371)	N/A
Other comprehensive income, net of tax	-	N/A	-	N/A
Total comprehensive loss	(4,789)	N/A	(54,371)	N/A
Loss attributable to:				
Equity holders of the parent	(4,789)	N/A	(54,371)	N/A
Total comprehensive loss attributable to:				
Equity holders of the parent	(4,789)	N/A	(54,371)	N/A
Earnings per share attributable to equity holders of the parent				
- Basic (sen)	(0.23)	N/A	(2.57)	N/A
- Diluted (sen)	(0.23)	N/A	(2.57)	N/A

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 31 December to 30 June on 23 April 2026. The current financial period shall be extended from 1 January 2025 to 30 June 2026, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 30 June annually. The change is to better align the Company's financial reporting with its operational cycle and market environment. Kindly refer to announcement made on 23 April 2026 for further details.



**APPENDIX B –
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)**

	As at 31.03.2026 RM'000	As at 31.12.2024 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	300,760	298,835
Land use rights	21,062	21,930
	<u>321,822</u>	<u>320,765</u>
Current Assets		
Inventories	2,806	8,338
Trade and other receivables	179,106	199,196
Cash and cash equivalents	197,328	273,765
	<u>379,240</u>	<u>481,299</u>
TOTAL ASSETS	<u>701,062</u>	<u>802,064</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	7,871	7,871
Reserves	662,163	716,534
TOTAL EQUITY	<u>670,034</u>	<u>724,405</u>
Non-current Liabilities		
Deferred tax liabilities	5,586	8,162
Current Liabilities		
Trade and other payables	25,360	69,415
Tax payable	82	82
	<u>25,442</u>	<u>69,497</u>
TOTAL LIABILITIES	<u>31,028</u>	<u>77,659</u>
TOTAL EQUITY AND LIABILITIES	<u>701,062</u>	<u>802,064</u>
Net assets per share (RM)	<u>0.32</u>	<u>0.34</u>



**APPENDIX C –
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

Quarter and period ended 31 March 2025	Non-distributable						Distributable		Total equity RM'000
	Share capital RM'000	Share premium RM'000	Capital redemption reserve RM'000	Statutory surplus reserve RM'000	Merger deficit RM'000	Exchange translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	
Balance at 1 January 2025	7,871	25,109	502,878	28,867	(120,034)	19,566	(1)	260,149	724,405
Total comprehensive loss	-	-	-	-	-	-	-	(54,371)	(54,371)
Transactions with owners									
Transfer to statutory surplus reserve	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Balance at 31 March 2026	7,871	25,109	502,878	28,867	(120,034)	19,566	(1)	205,778	670,034

**APPENDIX D –
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)**

	Financial period ended	
	31.03.2026 RM'000	31.03.2025 ⁽¹⁾ RM'000
Loss before tax	(56,946)	N/A
Adjustments for non-operating cash flows:		
Non-cash items	13,661	N/A
Non-operating items	(1,138)	N/A
Operating loss before working capital changes	(44,423)	N/A
Changes in working capital		
Net change in current assets	25,619	N/A
Net change in current liabilities	(44,054)	N/A
Cash generated from operating activities	(62,858)	N/A
Income tax paid	-	N/A
Net cash (used in)/from operating activities	(62,858)	N/A
Investing activities		
Interest received	1,138	N/A
Purchase of property, plant and equipment	(14,759)	N/A
Proceeds from disposal of property, plant and equipment	42	N/A
Net cash (used in)/from investing activities	(13,579)	N/A
Net change in cash and cash equivalents	(76,437)	N/A
Cash and cash equivalents at beginning of financial period	273,765	N/A
Cash and cash equivalents at end of financial period	197,328	N/A
Cash and cash equivalents at end of financial period		
Cash and bank balances	197,328	N/A

Remark:

(1) "N/A" denotes no comparative figures are available for presentation. The Board of Directors have approved the change of financial year end from 30 June to 31 December in 2024. The most recent set of audited financial statements were from 1 July 2023 to 31 December 2024, covering a period of 18 months. Thereafter, the subsequent financial year end shall end on 31 December annually. The change is to synchronise the financial reporting period with the calendar year, permitting thorough sale recording and operational planning, hence improving decision-making processes. Kindly refer to announcement made on 23 April 2024 for further details.