

ANCOM LOGISTICS BERHAD (Registration No: 196601000150 (6614-W))

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL QUARTER ENDED 31 AUGUST 2026**

	Individual quarter ended		Year-to-date ended	
	31.08.2026	31.08.2025	31.08.2026	31.08.2025
	RM'000	RM'000	RM'000	RM'000
Revenue	9,281	9,215	9,281	9,215
Cost of sales	(5,450)	(6,040)	(5,450)	(6,040)
Gross profit	3,831	3,175	3,831	3,175
Other income	378	118	378	118
Administrative expenses	(1,779)	(1,633)	(1,779)	(1,633)
Other operating expenses	-	(1)	-	(1)
Finance costs	(858)	(703)	(858)	(703)
Profit before taxation	1,572	956	1,572	956
Tax expense	(507)	(377)	(507)	(377)
Net profit for the financial period	1,065	579	1,065	579
Profit attributable to:				
Owners of the parent	356	52	356	52
Non-controlling interests	709	527	709	527
	1,065	579	1,065	579
Earnings per ordinary share attributable to owners of the parent	Sen	Sen	Sen	Sen
- Basic and diluted	0.08	0.01	0.08	0.01

The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2026 and the accompanying notes to this Interim Financial Report.

ANCOM LOGISTICS BERHAD (Registration No: 196601000150 (6614-W))

(Incorporated in Malaysia)

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

	Individual quarter ended		Year-to-date ended	
	31.08.2026	31.08.2025	31.08.2026	31.08.2025
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period	1,065	579	1,065	579
Total other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	1,065	579	1,065	579
Total comprehensive income attributable to:				
Owners of the parent	356	52	356	52
Non-controlling interests	709	527	709	527
	1,065	579	1,065	579

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2026 and the accompanying notes to this Interim Financial Report.

ANCOM LOGISTICS BERHAD (Registration No: 196601000150 (6614-W))

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2026**

	Unaudited 31.08.2026 RM'000	Audited 31.05.2026 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	39,826	39,495
Right-of-use assets	40,205	40,370
	80,031	79,865
Current assets		
Trade and other receivables	8,958	9,243
Current tax assets	857	1,357
Other investments	1,446	936
Short term deposits with a licensed bank	172	144
Cash and bank balances	4,482	4,813
	15,915	16,493
TOTAL ASSETS	95,946	96,358
EQUITY AND LIABILITIES		
Equity attributable to owners of the parents		
Share capital	23,664	23,664
Reserves	8,526	8,526
Accumulated losses	(17,220)	(17,576)
	14,970	14,614
Non-controlling interests	9,560	8,851
TOTAL EQUITY	24,530	23,465
Current liabilities		
Trade and other payables	15,131	15,682
Borrowing	2,160	2,880
Lease liabilities	1,921	2,029
	19,212	20,591
Non-current liabilities		
Deferred tax liabilities	3,425	3,371
Lease liabilities	35,585	35,737
Borrowing	13,194	13,194
	52,204	52,302
TOTAL LIABILITIES	71,416	72,893
TOTAL EQUITY AND LIABILITIES	95,946	96,358
Net assets per ordinary share attributable to owners of the parent (RM)	0.03	0.03

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2026 and the accompanying notes to this Interim Financial Report.

ANCOM LOGISTICS BERHAD (Registration No: 196601000150 (6614-W))

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 31 AUGUST 2026

	Attributable to owners of the Company				Non-controlling interests RM'000	Total equity RM'000
	----- Non-Distributable-----	Distributable				
	Share capital RM'000	Merger reserve RM'000	Accumulated losses RM'000	Total RM'000		
Balance as at 1 June 2025	23,664	8,526	(15,563)	16,627	8,160	24,787
Total comprehensive (loss)/income	-	-	(2,013)	(2,013)	1,671	(342)
Transaction with owners						
Dividend paid to non-controlling interests	-	-	-	-	(980)	(980)
Total transaction with owners	-	-	-	-	(980)	(980)
Balance as at 31 May 2026/1 June 2026	23,664	8,526	(17,576)	14,614	8,851	23,465
Total comprehensive income	-	-	356	356	709	1,065
Balance as at 31 August 2026	23,664	8,526	(17,220)	14,970	9,560	24,530

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2026 and the accompanying notes to this Interim Financial Report.

ANCOM LOGISTICS BERHAD (Registration No: 196601000150 (6614-W))

(Incorporated in Malaysia)

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

	Year-to-date ended	
	31.08.2026	31.08.2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,572	956
Adjustments for non-cash items:		
Depreciation and amortisation	999	859
Interest expense	858	703
Interest income	(1)	-
Others	(137)	(5)
Operating profit before working capital changes	3,291	2,513
Net changes in working capital	(266)	1,177
Income tax paid	47	(216)
Net cash from operating activities	3,072	3,474
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,192)	(1,990)
Proceed from disposal of property, plant and equipment	204	-
Purchase of other investments	(500)	-
Withdrawal of short term deposits:		
- pledged with a licensed bank	(28)	(28)
Interest received	1	-
Net cash used in investing activities	(1,515)	(2,018)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(304)	(146)
Payment for lease liabilities	(879)	(1,212)
Net repayment of borrowings	(720)	(63)
Net cash used in financing activities	(1,903)	(1,421)
Net (decrease)/increase in cash and cash equivalents	(346)	35
Cash and cash equivalents at the beginning of the financial period	4,813	4,488
Effect of exchange rate changes	15	(1)
Cash and cash equivalents at the end of the financial period	4,482	4,522
Cash and cash equivalents		
Cash and bank balances	4,482	4,522
Short term deposits with a licensed bank	172	168
	4,654	4,690
Short term deposits pledged with a licensed bank	(172)	(168)
	4,482	4,522

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2026 and the accompanying notes to this Interim Financial Report.

ANCOM LOGISTICS BERHAD
(Incorporated in Malaysia)
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**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 AUGUST 2026**

**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 31 AUGUST 2026**

A1 Basis of preparation

This Interim Financial Report of Ancom Logistics Berhad ("ALB") and its subsidiaries ("Group") is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Rule 9.22(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("ACE Market Listing Requirements").

This Interim Financial Report should be read in conjunction with the Audited Financial Statements of ALB for the financial year ended 31 May 2026. These explanatory notes attached to this Interim Financial Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2026.

For the financial periods up and including the financial year ended 31 May 2026, the Group prepared its financial report in accordance with Malaysian Financial Reporting Standard ("MFRSs") and International Financial Reporting Standards ("IFRSs"). The accounting policies and methods of computation adopted by the Group in this Interim Financial Report are consistent with those adopted in the most recent Audited Financial Statements for the financial year ended 31 May 2026.

A2 Significant accounting policies

The accounting policies and methods of computation adopted by the Group in this Interim Financial Report are consistent with those adopted in the most recent Audited Financial Statements for the financial year ended 31 May 2026 except for the adoption of the following Amendments to MFRSs which are applicable to the Group for the financial year beginning 1 June 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

The adoption of the above Amendments to MFRSs did not have any material impact on the Financial Statements of the Group.

A3 Auditors' report on preceding Audited Financial Statements

The auditors did not qualify the Group's Audited Financial Statements for the financial year ended 31 May 2026.

A4 Seasonality or cyclical

The operations of the Group were not significantly affected by any seasonal and cyclical factors.

A5 Items of unusual nature and amount

During the financial quarter ended 31 August 2026, there were no items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are material and unusual by reason of their nature, size or incidence.

A6 Changes in estimates

There were no material changes in estimates amounts reported in prior period that have a material effect on the financial quarter ended 31 August 2026.

A7 Debt and equity securities

There was no issuance, cancellation, repurchase or repayment of debt and equity securities during the financial quarter ended 31 August 2026.

A8 Dividends

There was no dividend declared and/or paid during the financial quarter ended 31 August 2026.

A9 Segmental information

For management purposes, the Group is organised into business units based on their products, and there are two (2) operating segments as follows:

- (a) The logistics segment is in the business of providing services such as rental and transportation services. It also includes freight forwarding, packing and crafting services.
- (b) The other segment is involved in investment holding activities.

	Logistics RM'000	Others RM'000	Elimination RM'000	Total RM'000
31 August 2026				
Revenue				
External revenue	9,281	-	-	9,281
Inter-segment revenue	-	-	-	-
Total revenue	9,281	-		9,281
Segment results	2,839	(409)	-	2,430
Finance costs				(858)
Profit before taxation				1,572
Tax expense				(507)
Net profit for the financial period				1,065
31 August 2025				
Revenue				
External revenue	9,215	-	-	9,215
Inter-segment revenue	-	-	-	-
Total revenue	9,215	-		9,215
Segment results	2,144	(485)	-	1,659
Finance costs				(703)
Profit before taxation				956
Tax expense				(377)
Net profit for the financial period				579

A10 Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment during the financial quarter ended 31 August 2026.

A11 Capital commitments

The capital commitments as at the end of the reporting date are as follows:

	RM'000
Property, plant and equipment	
- Approved but not contracted for	<u>1,963</u>

A12 Changes in composition of the Group

There were no material changes in the composition of the Group for the financial quarter ended 31 August 2026.

A13 Changes in contingent liabilities

There was no material changes to the contingent liabilities disclosed since the last Audited Financial Statements for the financial year ended 31 May 2026.

A14 Subsequent events

There were no events subsequent to the end of the financial quarter ended 31 August 2026 up to the date of this Interim Financial Report which may substantially affect the results or operations of the Group.

B. ADDITIONAL INFORMATION REQUIRED UNDER THE ACE MARKET LISTING REQUIREMENTS

B1 Review of Group's performance

Overall review for the financial quarter ended 31 August 2026

For the financial quarter ended 31 August 2026, the Group recorded slightly higher revenue of RM9.3 million compared to RM9.2 million in the corresponding quarter last year. Despite the marginal increase in revenue, the Group reported a higher PBT of RM1.6 million, compared to RM1.0 million reported in the same quarter last year.

Review of business segments for the financial quarter ended 31 August 2026

During the financial quarter ended 31 August 2026, the Logistics segment recorded a slightly higher revenue of RM9.3 million compared to RM9.2 million in the corresponding period last year. Segmental profit increase to RM2.8 million, up from RM2.1 million in the same quarter last year, mainly due to lower maintenance and repair costs for the fleet of prime movers.

The performance of the Others segment was mainly attributed to corporate expenses incurred by the investment holding company. This segment reported a lower segmental loss of RM0.4 million compared to RM0.5 million loss recorded in the corresponding quarter last year.

B2 Material change in the results for the current financial quarter as compared with immediate preceding financial quarter

Revenue for the current financial quarter decreased slightly to RM9.3 million from RM9.5 million in the immediate preceding quarter. The Group recorded PBT of RM1.6 million as compared to RM0.2 million in the immediate preceding financial quarter.

B3 Current year prospects

Global economic conditions remain challenging amid heightened geopolitical tensions, trade uncertainties and ongoing conflict in the Middle East. While oil exports from the Middle East have recovered recently, security conditions around the Strait of Hormuz remain volatile, with continued attacks on commercial vessels. These developments continue to pose risks to global energy prices, supply chains and inflation.

Against this backdrop, Malaysia's economy has remained resilient, supported by sustained domestic demand and robust exports. Headline inflation increased to 1.9% in the second quarter of 2026 calendar year, partly reflecting higher external cost pressures arising from the Middle East conflict and higher fuel prices. Nevertheless, downside risks remain, particularly from heightened geopolitical tensions, uncertainties surrounding global trade policies, supply-chain disruptions and higher energy-related costs.

The Group will continue to closely monitor developments in the global and domestic economic environment, particularly movements in fuel prices and other operating costs that may affect the Group's business. The management shall remain vigilant in light of the difficult operating environment. The Board remains committed to exercising prudence in managing the business under these conditions.

B4 Forecast profit, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any publicly available documents or announcements.

B5 Profit before taxation

	Individual quarter ended 31.08.2026 RM'000	Year-to-date ended 31.08.2026 RM'000
The profit before taxation is stated after (crediting)/charging:		
Interest income	(1)	(1)
Fair value gain on other investment	(10)	(10)
Gain on foreign exchange	(6)	(6)
Finance costs	858	858
Depreciation and amortisation	999	999

B6 Tax expense

	Individual quarter ended 31.08.2026 RM'000	31.08.2025 RM'000	Year-to-date ended 31.08.2026 RM'000	31.08.2025 RM'000
Current tax expense based on profit for the financial period:				
Malaysian income tax	453	643	453	643
Deferred taxation:				
Transfer to deferred taxation	54	(266)	54	(266)
	507	377	507	377

The effective tax rate of the Group is higher than the statutory rate in the current financial quarter is mainly due to certain expenses being disallowed for taxation purposes.

B7 Status of corporate proposals

The status of corporate proposals announced but not completed at the date of this Interim Financial Report are disclosed below.

On 22 April 2024, the Board of Directors of the Company ("ALB Board") and the Board of Directors of its holding company, Ancom Nylex Berhad ("ANB") ("ANB Board"), announced that the Company and ANB had entered into a Heads of Agreement ("HOA") with Greenheart Sdn Bhd ("GSB"), Choong Wee Keong ("CWK") and How Yoon For ("HYF").

(GSB, CWK and HYF shall be collectively referred to as "Majority Shareholders", and the Company, ANB and the Majority Shareholders shall be collectively referred to as "Parties")

The HOA is for, among others, the following:

- (i) proposed acquisition by the Company of the entire share capital of Green Lagoon Technology Sdn Bhd ("GLTSB") from the Majority Shareholders and other shareholders of GLTSB for a total consideration of RM120,000,000, subject to an independent valuation to be conducted on GLTSB during the due diligence. In return, the Company shall issue 1,000,000,000 new ordinary shares in the Company ("ALB Share(s)" or "Share(s)") at an issue price of RM0.12 per Share to the GLTSB's shareholders ("Consideration Shares") ("Proposed Acquisition"). The Consideration Shares will be listed and tradable on the ACE Market of Bursa Securities;
- (ii) proposed exemption under subparagraph 4.08(1)(a) of the Rules on Takeovers, Mergers and Compulsory Acquisitions to the Majority Shareholders, other shareholders of GLTSB and their person(s) acting in concert (collectively, "PAC(s)") under Sections 216(2) and 216(3) of the Capital Markets and Services Act 2007 from the obligation to undertake a mandatory offer for the remaining ALB Shares not already owned by them pursuant to the Proposed Acquisition ("Proposed Exemption"); and
- (iii) proposed disposal by the Company of all of its subsidiaries (i.e., Synergy Trans-Link Sdn Bhd and its subsidiaries, Pengangkutan Cogent Sdn Bhd and Ancom-Nylex Terminals Sdn Bhd, collectively the "Disposal Subsidiaries") to ANB at an independent valuation to be conducted and agreed by the Company and ANB and upon such terms and conditions to be determined later. The consideration is to be satisfied in cash ("Proposed Disposal").

Further to the announcement on 22 April 2024, the Parties entered into a Supplemental Agreement to the HOA ("Supplemental HOA") on 21 April 2025, and into a second Supplemental Agreement to the HOA ("Second Supplemental HOA") on 22 October 2025 to vary certain terms of the HOA. Reference to the HOA hereunder shall mean the HOA as amended by the Supplemental HOA and Second Supplemental HOA, as the case may be.

(The Proposed Acquisition, Proposed Exemption and Proposed Disposal are collectively referred to as "Proposals" or "Proposed RTO")

The Proposals have not been completed as at the date of this report.

In connection to the Proposals above, on 22 October 2025, ANB also entered into a conditional share subscription agreement with GLTSB for ANB's subscription of 2,702,072 new ordinary shares in GLTSB ("GLTSB Shares") or such other number of new GLTSB Shares as may be applicable, for a total consideration of RM22 million ("Proposed Subscription"). Following completion of the Proposed Subscription on 6 July 2026, ANB now holds 16.92% equity interest in GLTSB. As one of the shareholders of GLTSB, ANB will be one of the vendors under the Proposed Acquisition.

B8 Utilisation of proceeds

The Company does not have any unutilised proceeds raised from any corporate exercise.

B9 Borrowing

The borrowing of the Group denominated in its functional currency is as follows:

	31.08.2026	31.05.2026
	RM'000	RM'000
LONG TERM BORROWING		
Secured:		
Ringgit Malaysia	13,194	13,194
SHORT TERM BORROWING		
Secured:		
Ringgit Malaysia	2,160	2,880
TOTAL BORROWING	15,354	16,074

B10 Material litigation

The Group does not have any material litigation as at the date of this Interim Financial Report.

B11 Dividend

There was no dividend declared and/or paid during the financial quarter and period ended 31 August 2026.

B12 Earnings per ordinary share

Basic earnings per ordinary share

	Individual quarter ended		Year-to-date ended	
	31.08.2026	31.08.2025	31.08.2026	31.08.2025
Weighted average number of ordinary shares ('000)	473,286	473,286	473,286	473,286
Profit attributable to owners of the parents (RM'000)	356	52	356	52
Basic earnings per ordinary share (sen)	0.08	0.01	0.08	0.01

Diluted earnings per ordinary share

Diluted earnings per ordinary share is the same as basic earnings per ordinary share as there is no dilutive potential ordinary share.

The Company does not have convertible securities at the end of the reporting periods.