

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

(Incorporated in Malaysia)

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

	Individual quarter ended		Year-to-date ended	
	31.05.2026	31.05.2025	31.05.2026	31.05.2025
	RM'000	RM'000	RM'000	RM'000
Revenue	9,521	8,482	35,200	33,382
Cost of sales	(6,492)	(5,910)	(24,374)	(22,993)
Gross profit	3,029	2,572	10,826	10,389
Other income	741	675	1,089	1,398
Administrative expenses	(2,189)	(2,121)	(7,365)	(7,695)
Other operating expenses	(520)	(13)	(626)	(173)
Finance costs	(862)	(611)	(3,259)	(1,871)
Profit before taxation	199	502	665	2,048
Tax expense	(475)	(295)	(1,007)	(1,341)
Net (loss)/profit for the financial year	(276)	207	(342)	707
(Loss)/Profit attributable to:				
Owners of the parent	(725)	(37)	(2,013)	(1,000)
Non-controlling interests	449	244	1,671	1,707
	(276)	207	(342)	707
Loss per ordinary share attributable to owners of the parent	Sen	Sen	Sen	Sen
- Basic and diluted	(0.15)	(0.01)	(0.43)	(0.21)

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 2025 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 MAY 2026**

	Individual quarter ended		Year-to-date ended	
	31.05.2026	31.05.2025	31.05.2026	31.05.2025
	RM'000	RM'000	RM'000	RM'000
Net (loss)/profit for the financial year	(276)	207	(342)	707
Total other comprehensive income, net of tax	-	-	-	-
Total comprehensive (loss)/income	(276)	207	(342)	707
Total comprehensive (loss)/income attributable to:				
Owners of the parent	(725)	(37)	(2,013)	(1,000)
Non-controlling interests	449	244	1,671	1,707
	(276)	207	(342)	707

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 2025 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 MAY 2026**

	Unaudited 31.05.2026 RM'000	Audited 31.05.2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	39,495	38,878
Rights-of-use assets	40,370	39,991
Non-current receivables	-	1,305
	79,865	80,174
Current assets		
Trade and other receivables	9,238	9,092
Current tax assets	1,357	616
Other investments	936	712
Short term deposits with a licensed bank	143	140
Cash and bank balances	4,814	4,488
	16,488	15,048
TOTAL ASSETS	96,353	95,222
EQUITY AND LIABILITIES		
Equity attributable to owners of the parents		
Share capital	23,664	23,664
Reserves	8,526	8,526
Accumulated losses	(17,576)	(15,563)
	14,614	16,627
Non-controlling interests	8,851	8,160
TOTAL EQUITY	23,465	24,787
Current liabilities		
Trade and other payables	15,677	11,672
Borrowing	2,880	2,400
Lease liabilities	2,012	2,154
	20,569	16,226
Non-current liabilities		
Deferred tax liabilities	3,371	2,299
Lease liabilities	35,754	36,108
Borrowing	13,194	15,802
	52,319	54,209
TOTAL LIABILITIES	72,888	70,435
TOTAL EQUITY AND LIABILITIES	96,353	95,222
Net assets per ordinary share attributable to owners of the parent (RM)	0.03	0.04

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 2025 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 MAY 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 2024	23,664	8,526	(14,563)	17,627	7,825	25,452
Total comprehensive (loss)/income	-	-	(1,000)	(1,000)	1,707	707
Transaction with owners						
Dividend paid to non-controlling interests	-	-	-	-	(1,372)	(1,372)
Total transaction with owners	-	-	-	-	(1,372)	(1,372)
Balance as at 31 May 2025/1 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)
	-	-	-	-	(980)	(980)
Balance as at 31 May 2026	23,664	8,526	(17,576)	14,614	8,851	23,465

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 2025 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 MAY 2026**

	Year-to-date ended	
	31.05.2026	31.05.2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	665	2,048
Adjustments for non-cash items:		
Depreciation and amortisation	3,888	3,138
Interest expense	3,259	1,871
Interest income	(4)	(4)
Others	(136)	(635)
Operating profit before working capital changes	7,672	6,418
Net changes in working capital	5,382	835
Income tax paid	(676)	(1,628)
Net cash from operating activities	12,378	5,625
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,190)	(9,568)
Additions of right-of-use assets	(33)	-
Proceed from disposal of property, plant and equipment	134	265
Purchase of other investments	(200)	-
Net advances from related companies	-	175
Net advances from holding company	-	2,620
Placement of short term deposits:		
- pledged with a licensed bank	(3)	(4)
Interest received	4	4
Net cash used in investing activities	(3,288)	(6,508)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,051)	(159)
Dividend paid to non-controlling interests of a subsidiary	(980)	(1,372)
Payment for lease liabilities	(4,539)	(3,812)
Net (repayment)/drawdown of borrowings	(2,128)	6,247
Net cash (used in)/from financing activities	(8,698)	904
Net increase in cash and cash equivalents	392	21
Cash and cash equivalents at the beginning of the financial period	4,488	4,472
Effect of exchange rate changes	(66)	(5)
Cash and cash equivalents at the end of the financial period	4,814	4,488
Cash and cash equivalents		
Cash and bank balances	4,814	4,488
Short term deposits with a licensed bank	143	140
	4,957	4,628
Short term deposits pledged with a licensed bank	(143)	(140)
	4,814	4,488

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 2025 and the accompanying notes to this Interim Financial Report.

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

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 MAY 2026**

**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 31 MAY 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 2025. 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 2025.

For the financial periods up and including the financial year ended 31 May 2025, 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 2025.

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 2025 except for the adoption of the following Amendments to MFRS which are applicable to the Group for the financial year beginning 1 June 2025:

Amendments to MFRS 121 *Lack of Exchangeability*

The adoption of the above Amendments to MFRS 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 2025.

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 May 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 May 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 May 2026.

A8 Dividends

There was no dividend declared and/or paid during the financial quarter ended 31 May 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 May 2026				
Revenue				
External revenue	35,200	-	-	35,200
Inter-segment revenue	-	-	-	-
Total revenue	<u>35,200</u>	<u>-</u>		<u>35,200</u>
Segment results	5,684	(1,760)	-	3,924
Finance costs				<u>(3,259)</u>
Profit before taxation				665
Tax expense				<u>(1,007)</u>
Net loss for the financial year				<u>(342)</u>
31 May 2025				
Revenue				
External revenue	33,382	-	-	33,382
Inter-segment revenue	-	-	-	-
Total revenue	<u>33,382</u>	<u>-</u>		<u>33,382</u>
Segment results	6,310	(2,391)	-	3,919
Finance costs				<u>(1,871)</u>
Profit before taxation				2,048
Tax expense				<u>(1,341)</u>
Net profit for the financial year				<u>707</u>

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 May 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 and contracted for	1,036
- Approved but not contracted for	198
	<u>1,234</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 May 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 2025.

A14 Subsequent events

There were no events subsequent to the end of the financial quarter ended 31 May 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 May 2026

For the financial year ended 31 May 2026, the Group recorded higher revenue of RM35.2 million compared to RM33.4 million last year. Despite the increase in revenue, profit before taxation ("PBT") decline to RM0.7 million from RM2.0 million last year.

For the financial quarter ended 31 May 2026, the Group recorded slightly higher revenue of RM9.5 million compared to RM8.5 million last year. However, the Group reported a lower PBT of RM0.2 million as compared to RM0.5 million last year.

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

For the financial year ended 31 May 2026, the Logistics segment posted higher revenue of RM35.2 million compared to RM33.4 million last year, primarily attributable to higher sales in the tank farm business. Despite growth in revenue, segmental profit decline to RM5.7 million from RM6.3 million last year, mainly due to increased maintenance and repair costs for the fleet of prime movers.

The performance of the others segment was mainly attributed to corporate expenses from the investment holding company. This segment reported a segmental loss of RM1.8 million, which was lower than the RM2.4 million loss recorded 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 increased slightly to RM9.5 million from RM8.3 million in the immediate preceding quarter. As a result, the Group recorded PBT of RM0.2 million as compared to loss before taxation of RM0.3 million in the immediate preceding financial quarter.

B3 Prospects for the next financial year

Global economic conditions remain fragile amid escalating geopolitical tensions and renewed disruptions in the Middle East. Repeated security incidents involving Iran and US have constrained shipping activity through the Strait of Hormuz, elevating war-risk premiums and contributing to renewed volatility in global energy markets. As a result, inflationary pressures still persist due to elevated fuel costs and continued supply-chain interruptions.

Malaysia's economic outlook remains broadly positive, with growth underpinned by resilient domestic demand and strengthening performance in key export sectors. However, external risks have intensified. Higher global energy prices, shipping delays, and geopolitical uncertainty continue to complicate inflation management and fiscal planning. These factors present ongoing challenges for Malaysian businesses, requiring sustained focus on cost control, supply-chain resilience, and prudent risk management.

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 31.05.2026 RM'000	Year-to-date ended 31.05.2026 RM'000
The profit before taxation is stated after (crediting)/charging:		
Interest income	(1)	(4)
Fair value gain on other investment	(6)	(24)
(Gain)/Loss on foreign exchange	(8)	98
Finance costs	862	3,259
Depreciation and amortisation	1,057	3,888

B6 Tax expense

	Individual quarter ended 31.05.2026 RM'000	31.05.2025 RM'000	Year-to-date ended 31.05.2026 RM'000	31.05.2025 RM'000
Current tax expense based on profit for the financial period:				
Malaysian income tax	(401)	(317)	8	1,301
Over provision in prior years	(73)	-	(73)	-
	(474)	(317)	(65)	1,301
Deferred taxation:				
Transfer to deferred taxation	899	612	1,022	40
Under provision in prior years	50	-	50	-
	475	295	1,007	1,341

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

There were no corporate proposals announced but not completed at the date of issuance of this Interim Financial Report except as disclosed below:

The Company and its holding company, Ancom Nylex Berhad ("ANB") had on 22 April 2024, entered into a Heads of Agreement ("HOA") with Greenheart Sdn. Bhd. ("GSB"), Choong Wee Keong ("CWK") and How Yoon For ("HYF") for the following:

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

- (i) proposed acquisition by the Company of the entire share capital of Green Lagoon Technology Sdn. Bhd. ("GLTSB") from the Vendors for total consideration of RM120,000,000, subject to an independent valuation to be conducted on GLTSB during the due diligence and 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, that will be listed and

tradeable in the ACE Market to the GLTSB shareholders ("Consideration Shares") ("Proposed Acquisition");

- (ii) proposed exemption under subparagraph 4.08(1)(a) of the Rules on Takeovers, Mergers and Compulsory Acquisitions to the Vendors, 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");
- (iii) proposed private placement of up to 183,333,334 new ALB Shares (or such other number of new ALB Shares as may be applicable) to ANB for the total sum of up to RM22,000,000.08 (or such other amount corresponding to such number of new ALB Shares to be issued), and to be settled in cash at the issue price of RM0.12 per Share provided that the total percentage of shareholding held by ANB directly and indirectly in the share capital of the Company on completion of the Proposed Acquisition shall not exceed such number of ALB Shares representing 21% of the entire issued and paid-up share capital of the Company ("Proposed Private Placement"); and
- (iv) proposed disposal by the Company of its direct subsidiary (i.e., Synergy Trans-Link Sdn. Bhd. and its subsidiaries, Pengangkutan Cogent Sdn. Bhd. and ANT) 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").

Subsequently on 21 April 2025, ALB and ANB entered into a Supplemental Agreement to the HOA ("Supplemental Agreement") with the Vendors and GLTSB. Pursuant to the Supplemental Agreement, the Parties have mutually agreed to, amongst others, the following:

- (i) vary the terms of the Proposed Private Placement to up to 83,333,334 new ordinary shares (or such other number of new ordinary shares as may be applicable) to be issued by ALB to ANB for the total sum of up to RM10,000,000.08 (or such other amount corresponding to such number of new ordinary shares to be issued), and to be settled in cash at the issue price of RM0.12 per share, provided that the total percentage of shareholding held by ANB directly and indirectly in the share capital of ALB on completion of the Proposed Acquisition shall not exceed such number of ALB Shares representing 22% of the entire issued and paid-up share capital of ALB;
- (ii) to include a proposed subscription by ANB for 145,685 new ordinary shares in GLTSB ("GLTSB Share(s)") (or such other number of new GLTSB Shares as may be applicable), to be issued and allotted by GLTSB to ANB for the total sum of RM12,000,073.45 ("Subscription Shares") at the issue price of RM82.37 per GLTSB Share; and
- (iii) extend the Term to 31 December 2025.

Further to that, on 22 October 2025, ALB and ANB had entered into a 2nd Supplemental Agreement to the HOA as amended by the Supplemental Agreement to the HOA dated 21 April 2025 ("2nd Supplemental Agreement") with the Vendors and GLTSB. Pursuant to the 2nd Supplemental Agreement, the Parties have mutually agreed to, amongst others, the following:

- (i) exclude the Proposed Private Placement as part of the Proposals. As such, pursuant to the 2nd Supplemental Agreement, the relevant clauses in relation to the Proposed Private Placement are to be deleted in its entirety;

- (ii) exclude the Proposed Subscription as part of the Proposals. As such, pursuant to the 2nd Supplemental Agreement, the relevant clauses in relation to the Proposed Subscription are to be deleted in its entirety;
- (iii) to amend the conditionality for the Proposals where GLTSB and ANB are desirous and agreed to enter into a share subscription agreement for ANB to subscribe for such number of ordinary shares in GLTSB on terms to be mutually agreed by GLTSB and ANB in that share subscription agreement. Upon completion of the share subscription agreement, ANB will become a vendor to the Proposed RTO; and
- (iv) extend the Term to 31 December 2026.

Pursuant to the 2nd Supplemental Agreement, the share subscription by ANB of 2,702,072 representing 16.92% of GLTSB for RM22 million cash was completed on 30 June 2026.

(The Proposed Acquisition, Proposed Exemption, Proposed Private Placement and Proposed Disposal shall be collectively referred to as "Proposals")

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

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:

	31.05.2026	31.05.2025
	RM'000	RM'000
LONG TERM BORROWING		
Secured:		
Ringgit Malaysia	13,194	15,802
SHORT TERM BORROWING		
Secured:		
Ringgit Malaysia	2,880	2,400
TOTAL BORROWING	16,074	18,202

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 May 2026.

B12 Loss per ordinary share

Basic loss per ordinary share

	Individual quarter ended		Year-to-date ended	
	31.05.2026	31.05.2025	31.05.2026	31.05.2025
Weighted average number of ordinary shares ('000)	473,286	473,286	473,286	473,286
Loss attributable to owners of the parents (RM'000)	(725)	(37)	(2,013)	(1,000)
Basic loss per ordinary share (sen)	(0.15)	(0.01)	(0.43)	(0.21)

Diluted loss per ordinary share

Diluted loss per ordinary share is the same as basic loss 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.