



## EVERGREEN MAX CASH CAPITAL BERHAD

[Registration No.: 202101028602 (1428902-D)]

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

### CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		UNAUDITED	AUDITED (RESTATED)	UNAUDITED	AUDITED (RESTATED)
		31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue		69,175	40,810	214,523	122,297
Cost of sales		(45,005)	(27,559)	(137,794)	(78,006)
<b>Gross profit</b>		<b>24,170</b>	<b>13,251</b>	<b>76,729</b>	<b>44,291</b>
Other operating income		1,379	813	3,440	4,979
General and administration expenses		(6,228)	(4,853)	(18,013)	(12,424)
<b>Profit from operations</b>		<b>19,321</b>	<b>9,211</b>	<b>62,156</b>	<b>36,846</b>
Finance costs		(4,469)	(1,581)	(12,394)	(4,350)
<b>Profit before tax</b>	<b>B4</b>	<b>14,852</b>	<b>7,630</b>	<b>49,762</b>	<b>32,496</b>
Tax expense	<b>B5</b>	(3,883)	(4,682)	(13,046)	(10,554)
<b>Total comprehensive income</b>		<b>10,969</b>	<b>2,948</b>	<b>36,716</b>	<b>21,942</b>
<b>Profit attributable to:</b>					
Owners of our Company		<b>10,969</b>	<b>2,948</b>	<b>36,716</b>	<b>21,942</b>
<b>Earnings per share ("EPS")</b>					
Basic (sen)	<b>B12</b>	<b>0.98</b>	<b>0.26</b>	<b>3.28</b>	<b>1.97</b>
Diluted (sen)	<b>B12</b>	<b>0.97</b>	<b>0.26</b>	<b>3.26</b>	<b>1.97</b>

Note:

- (1) The basis of preparation of this unaudited consolidated statements of profit or loss and other comprehensive income is detailed in Note A1 of this interim financial report, and should be read in conjunction with the audited financial statements for the financial year ended ("FYE") 31 December 2024, as well as the accompanying explanatory notes attached in this interim financial report.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

### CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup>

		UNAUDITED	AUDITED
		31.12.2025	(RESTATED)
	Note	RM'000	31.12.2024
			RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		13,326	10,707
Right-of-use assets		25,927	23,652
Investment properties		11,557	11,827
Intangible assets		11,987	7,223
Deferred tax assets		615	-
		<b>63,412</b>	<b>53,409</b>
<b>Current Assets</b>			
Inventories		1,925	2,277
Trade receivables		519,667	304,634
Other receivables, deposit and prepayments		4,886	4,415
Current tax assets		1,323	339
Cash and bank balances		35,792	11,626
		<b>563,593</b>	<b>323,291</b>
<b>TOTAL ASSETS</b>		<b>627,005</b>	<b>376,700</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		153,091	150,960
Other reserve		1,195	-
Merger reserve		18,593	18,593
Retained profits		88,778	55,421
<b>TOTAL EQUITY</b>		<b>261,657</b>	<b>224,974</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Borrowings	B8	54,408	49,976
Lease liabilities	B8	24,907	23,228
Other payable		1,415	1,073
Deferred tax liabilities		4,353	3,314
Islamic redeemable convertible preference shares		39,113	-
		<b>124,196</b>	<b>77,591</b>
<b>Current Liabilities</b>			
Trade payables		56	122
Other payables and accruals		5,852	4,877
Borrowings	B8	226,781	62,865
Lease liabilities	B8	4,818	3,633
Current tax liabilities		3,645	2,638
		<b>241,152</b>	<b>74,135</b>
<b>TOTAL LIABILITIES</b>		<b>365,348</b>	<b>151,726</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>627,005</b>	<b>376,700</b>
<b>Net assets per share attributable to owners of our Company (RM) <sup>(2)</sup></b>	B13	<b>0.23</b>	<b>0.20</b>



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**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED) <sup>(1)</sup>**

Notes:

- (1) The basis of preparation of this unaudited consolidated statements of financial position is detailed in Note A1 of this interim financial report, and should be read in conjunction with the audited financial statements for the FYE 31 December 2024, as well as the accompanying explanatory notes attached in this interim financial report.
- (2) Computed based on total equity divided by the total number of ordinary shares in issue (“**Shares**”) of 1,120,477,799 Shares and 1,114,902,499 Shares as at 31 December 2025 and 31 December 2024 respectively.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

### CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY <sup>(1)</sup>

	Attributable to owners of our Company				
	Non-Distributable	Distributable			Total
	Share capital	Merger reserve	Share options reserve	Retained profits	
RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 January 2024 (Restated)	150,960	18,593	-	33,479	203,032
Total comprehensive income for the FYE 31 December 2024	-	-	-	21,942	21,942
<b>Balance as at 31 December 2024 (Restated)</b>	<b>150,960</b>	<b>18,593</b>	<b>-</b>	<b>55,421</b>	<b>224,974</b>
Balance as at 1 January 2025 (Restated)	150,960	18,593	-	55,421	224,974
Total comprehensive income for the FYE 31 December 2025	-	-	-	36,716	36,716
Transaction with owners:					
Issuance of share options under the employee share options scheme	2,131	-	1,195	-	3,326
Interim dividend paid on shares	-	-	-	(3,359)	(3,359)
Total transactions with owners	2,131	-	1,195	(3,359)	(33)
<b>Balance as at 31 December 2025</b>	<b>153,091</b>	<b>18,593</b>	<b>1,195</b>	<b>88,778</b>	<b>261,657</b>

Note:

- (1) The basis of preparation of this unaudited consolidated statements of changes in equity is detailed in Note A1 of this interim financial report, and should be read in conjunction with the audited financial statements for the FYE 31 December 2024, as well as the accompanying explanatory notes attached in this interim financial report.



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

### CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>

	CUMULATIVE QUARTER	
	UNAUDITED	AUDITED
	31.12.2025	31.12.2024
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	49,762	32,496
Adjustments for:		
Bad debts written off	259	28
Depreciation of:		
- investment properties	270	277
- property, plant and equipment	3,334	1,867
- right-of-use assets	5,121	3,409
Interest income	(131)	(408)
Interest expense	12,364	6,119
Net gain on foreign exchange (unrealised)	(2,521)	(567)
Property, plant and equipment written off	2	32
Gain on disposal of right-of-use assets	(24)	-
Gain on disposal of property, plant and equipment	*	(1)
Gain on disposal of investment properties	-	(16)
Loss on termination of lease liabilities	11	-
Rental concession	(13)	(67)
Share based payment	1,736	-
Reversal on impairment loss of trade receivables	-	(241)
Operating profit before working capital changes	70,170	42,928
Changes in working capital:		
Inventories	432	(290)
Trade receivables	(217,117)	(98,710)
Other receivables, deposits and prepayments	(263)	1,620
Trade payables	(65)	(7)
Other payable, accruals and deposits received	(24)	2,361
Cash used in operations	(146,867)	(52,098)
Interest received	131	408
Interest paid	(58)	(169)
Tax paid	(12,629)	(7,606)
<b>Net cash used in operating activities</b>	<b>(159,423)</b>	<b>(59,465)</b>



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### CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED) <sup>(1)</sup>

	CUMULATIVE QUARTER	
	UNAUDITED	AUDITED
	31.12.2025	31.12.2024
	RM'000	RM'000
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(4,743)	(9,439)
Acquisition of subsidiaries, net cash acquired	(1,577)	(9,494)
Acquisition of intangible assets	(2,743)	(2,400)
Acquisition of right-of-use assets	(187)	(87)
Proceeds from disposal of right-of-use assets	19	1
Proceeds from disposal of property, plant and equipment	297	23
Proceeds from disposal of investment properties	-	650
<b>Net cash used in investing activities</b>	<b>(8,934)</b>	<b>(20,746)</b>
<b>Cash flows from financing activities</b>		
Drawdown of bank borrowings	207,805	83,470
Repayment of bank borrowings	(32,177)	(22,759)
Repayment of lease liabilities	(4,270)	(2,734)
Bank borrowing interest paid	(8,594)	(4,181)
Loan interest paid	(102)	-
Lease liabilities interest paid	(2,127)	(1,469)
RCPS-I transaction cost	(1,483)	-
Proceed from issuance of share options	1,589	-
Proceed from issuance of RCPS-i	40,000	-
Withdrawal of fixed deposit pledged	4,604	-
Dividend paid	(3,359)	-
Fixed deposit pledged	-	(2,583)
<b>Net cash generated from financing activities</b>	<b>201,886</b>	<b>49,744</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>33,529</b>	<b>(30,467)</b>
Cash and cash equivalents at beginning of the financial year	2,263	32,730
<b>Cash and cash equivalents at end of the financial period</b>	<b>35,792</b>	<b>2,263</b>
Cash and bank balances	35,792	11,626
Less: Fixed deposit pledged	-	(4,604)
Less: Bank overdraft	-	(4,759)
	<b>35,792</b>	<b>2,263</b>



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**CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED) <sup>(1)</sup>**

Notes:

\* Amount is less than RM1,000.

(1) The basis of preparation of this unaudited consolidated statements of cash flows is detailed in Note A1 of this interim financial report, and should be read in conjunction with the audited financial statements for the FYE 31 December 2024, as well as the accompanying explanatory notes attached in this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

### PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING

#### A1. Basis of preparation

This interim financial report of our Company and subsidiaries (collectively, the “Group”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting, as well as Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”). These unaudited condensed consolidated interim financial statements also comply with the International Accounting Standards (“IAS”) 34 - Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended (“FYE”) 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

#### A2. Summary of 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 Group’s audited financial statements for the FYE 31 December 2024 as disclosed in the Annual Report, except for the adoption of the following new MFRS and amendments/improvements to MFRS that have been issued but yet to be effective.

- (i) Our Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

<b>MFRSs and/or IC Interpretations (including the consequential amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 121: Lack of exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the interim financial report.

- (ii) Our Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the current financial quarter under review:

<b>MFRSs and/or IC Interpretations (including the consequential amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7, MFRS 9 and MFRS 107: Disclosures, Financial Instruments, Consolidated Financial Statements and Statement of Cash Flows	1 January 2026
Annual Improvements to MFRS Accounting Standard – Volume 11	1 January 2026
Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between An Investor and its Associate or Joint Venture	Deferred
MFRS 19 Subsidiaries without Public Accountability – Disclosures	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability – Disclosures	1 January 2027

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is not expected to have any material impact on the financial statements of our Group upon their initial application.



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### **PART A – SELECTED EXPLANATORY NOTES PURSUANT MFRS 134 - INTERIM FINANCIAL REPORTING (CONTINUED)**

**A3. Auditors' report on preceding annual financial statements**

The audited financial statements of the Group for the FYE 31 December 2024 were not subject to any qualification.

**A4. Seasonal or cyclical factors**

Our Group's pawnbroking business is subject to seasonal demand whereby redemptions of pawn loans are typically higher prior to festive seasons (such as Hari Raya), whilst demand for pawn loans is typically higher after festive seasons.

**A5. Extraordinary and exceptional items**

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

**A6. Material changes in estimates**

There were no material changes in estimates for the current financial quarter under review.

**A7. Changes in debt and equity securities**

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

**A8. Dividend paid**

No dividend was paid during the current financial quarter under review.

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**PART A – SELECTED EXPLANATORY NOTES PURSUANT TO MFRS 134 - INTERIM FINANCIAL REPORTING (CONTINUED)**

**A9. Segmental reporting**

The segmental analysis of the Group’s revenue by business segments are as follows:

Cumulative financial quarter ended 31 December 2025	Pawnbroking services	Gold and luxury products retail and trading	Tawarruq products	Others	Consolidation adjustments	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>						
External revenue	56,432	132,006	26,080	5	-	214,523
Inter-segment revenue	44,563	-	66,196	22,080	(132,839)	-
<b>Total</b>	<b>100,995</b>	<b>132,006</b>	<b>92,276</b>	<b>22,085</b>	<b>(132,839)</b>	<b>214,523</b>
<b>Segment results</b>						
Operating results	36,745	15,036	4,264	13,980	(8,000)	62,025
Finance income	-	-	9	122	-	131
Finance costs	(3,764)	(54)	(2,318)	(6,258)	-	(12,394)
Profit/(loss) before tax	32,981	14,982	1,955	7,844	(8,000)	49,762
Tax expense	(7,831)	(3,620)	(62)	(1,533)	-	(13,046)
<b>Net profit/(loss) after tax</b>	<b>25,150</b>	<b>11,362</b>	<b>1,893</b>	<b>6,311</b>	<b>(8,000)</b>	<b>36,716</b>
Segment assets	342,593	1,475	266,909	16,028	-	627,005
Segment liabilities	105,170	1,380	110,272	148,526	-	365,348
Depreciation	3,035	132	5,349	209	-	8,725
Impairment	-	-	-	-	-	-



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**PART A – SELECTED EXPLANATORY NOTES PURSUANT TO MFRS 134 - INTERIM FINANCIAL REPORTING (CONTINUED)**

**A9. Segmental reporting (Continued)**

Cumulative financial quarter ended 31 December 2024 (Restated)	Pawnbroking services	Gold and luxury products retail and trading	Tawarruq products	Others	Consolidation adjustments	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>						
External revenue	43,566	73,013	5,627	91	-	122,297
Inter-segment revenue	39,512	14,566	822	9,846	(64,746)	-
<b>Total</b>	<b>83,078</b>	<b>87,579</b>	<b>6,449</b>	<b>9,937</b>	<b>(64,746)</b>	<b>122,297</b>
<b>Segment results</b>						
Operating results	24,474	10,235	(5,481)	7,210	-	36,438
Finance income	-	-	260	148	-	408
Finance costs	(2,133)	-	(100)	(2,117)	-	(4,350)
Profit/(loss) before tax	22,341	10,235	(5,321)	5,241	-	32,496
Tax expense	(6,404)	(2,769)	(560)	(821)	-	(10,554)
<b>Net profit/(loss) after tax</b>	<b>15,937</b>	<b>7,466</b>	<b>(5,881)</b>	<b>4,420</b>	<b>-</b>	<b>21,942</b>
Segment assets	269,140	2,991	89,463	15,106	-	376,700
Segment liabilities	71,457	873	75,113	4,283	-	151,726
Depreciation	2,878	125	2,390	160	-	5,553
Impairment	-	-	-	-	-	-

No geographical segmental analysis was prepared as our Group only operates in Malaysia.



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**PART A – SELECTED EXPLANATORY NOTES PURSUANT TO MFRS 134 - INTERIM FINANCIAL REPORTING (CONTINUED)**

**A10. Significant events during and after the current financial reporting period**

There have been no other significant events incurred during and after the current financial reporting period of 31 December 2025.

**A11. Capital commitments**

There were no material capital commitments during the current financial quarter under review.

**A12. Changes in contingent assets and liabilities**

There were no contingent assets and liabilities as at 31 December 2025.

**A13. Fair value of financial liabilities**

There were no gains or losses arising from fair value changes of our Group's financial liabilities during the current financial quarter under review.

**A14. Valuation of property, plant and equipment**

There were no revaluation being carried out on our Group's property, plant and equipment during the current financial quarter under review.

**A15. Changes in the composition of the group**

There were no changes in our Group's composition during the current financial quarter under review.

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### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

#### B1. Review of performance for current quarter and financial period to date

Comparison between the current financial quarter i.e. 4<sup>th</sup> quarter of the FYE 31 December 2025 (“4Q 2025”) as compared to the 4<sup>th</sup> quarter of the FYE 31 December 2024 (“4Q 2024”)

Our Group recorded an increase in revenue by RM28.4 million (or 69.5%) during the 4Q 2025 as compared to the 4Q 2024 mainly due to the following key factors:

- (i) higher revenue from our conventional pawnbroking business by RM3.6 million (or 29.1%), mainly due to the higher pawn loans disbursed by RM88.7 million (or 62.1%), mainly as a result of the availability of cash capital from our internally-generated funds as well as from the borrowings of RM219.5 million of revolving credit facilities that were allocated for deployment of pawn loans;
- (ii) higher revenue from our gold and luxury products retail and trading business by RM17.7 million (or 68.8%) due to higher sales volume of pre-owned gold products (4Q 2024: 27.9kg; 4Q 2025: 51.5kg) by RM18.0 million (or 174.9%), mainly from the unredeemed pledged gold items that are in good condition for onward retail sales at our “Cahaya Gold” retail outlets as well as from the purchases from our Tawarruq outlets; and
- (iii) higher revenue from our Tawarruq products by RM7.0 million (or 273.7%), mainly due to the higher revenue from our Tawarruq pawnbroking business by RM7.2 million (or 300.8%) as a result of higher pawn loan disbursed by RM123.7 million (or 317.3%).

In terms of gross profits, our Group recorded an increase in gross profit by RM10.9 million (or 82.4%) from RM13.3 million in 4Q 2024 to RM24.2 million in 4Q 2025, mainly due to higher contribution from our:

- (i) conventional pawnbroking business by RM2.9 million (or 30.4%), mainly due to higher revenue as elaborated above;
- (ii) gold and luxury products retail and trading business by RM3.0 million (or 73.8%), mainly due to the increase in gold prices (4Q 2024: USD2,609/oz; 4Q 2025: USD4,353/oz); and
- (iii) Tawarruq products by RM4.8 million from RM0.01 million to RM4.81 million, mainly due to higher revenue as elaborated above.

In tandem with the increased gross profits, our Group recorded an increase in profit before tax by RM7.2 million (or 94.7%) during 4Q 2025.



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### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

#### B1. Review of performance for current quarter and financial period to date (continued)

##### Comparison between the cumulative financial quarter to date i.e. FYE 31 December 2025 as compared to the FYE 31 December 2024

Our Group recorded total revenue of RM214.5 million during the FYE 31 December 2025, which represented an increase of RM92.2 million (or 75.4%) as compared to RM122.3 million during the FYE 31 December 2024. The said increase in revenue was mainly as a result of:

- (i) higher revenue from our conventional pawnbroking business by RM12.9 million (or 29.5%), mainly due to the higher pawn loans disbursed by RM213.1 million (or 39.9%), mainly as a result of the availability of cash capital from our internally-generated funds as well as from the borrowings of RM219.5 million of revolving credit facilities that were allocated for deployment of pawn loans;
- (ii) higher revenue from our gold and luxury products retail and trading business by RM59.0 million (or 80.8%) as a result of:
  - (a) higher sales volume of unredeemed pledged gold items that are not in good condition to gold trading companies and scrap gold collectors (FYE 31 December 2024: 99.3kg; FYE 31 December 2025: 100.3kg) by RM10.4 million (or 29.5%); and
  - (b) higher sales volume of pre-owned gold products (FYE 31 December 2024: 111.8kg; FYE 31 December 2025: 176.4kg) by RM47.8 million (or 130.6%), mainly from the unredeemed pledged gold items that are in good condition for onward retail sales at our “Cahaya Gold” retail outlets as well as from the purchases “webuy” at our Tawarruq outlets; and
- (iii) higher revenue from our Tawarruq products by RM20.5 million (or 363.5%), mainly due to the higher revenue from our Tawarruq pawnbroking business by RM21.5 million (or 468.0%) as a result of higher pawn loan disbursed by RM332.5 million (or 376.7%).

Our Group’s gross profits increased by RM32.4 million (or 73.2%) from RM44.3 million during the FYE 31 December 2024 to RM76.7 million during the FYE 31 December 2025, mainly due to higher gross profits contributions from our:

- (i) pawnbroking business by RM11.0 million (or 33.2%), from RM33.1 million during the FYE 31 December 2024 to RM44.1 million during in the FYE 31 December 2025, mainly due to the increase in revenue from our pawnbroking business as mentioned above; and
- (ii) gold and luxury products retail and trading business by RM10.0 million (or 82.0%), from RM12.2 million during the FYE 31 December 2024 to RM22.2 million during the FYE 31 December 2025, mainly due to the overall rising trend in gold prices (4Q 2024: USD2,609/oz; 4Q 2025: USD4,353/oz); and
- (iii) Tawarruq products by RM11.4 million (or 2,005.5%), mainly due to higher revenue as elaborated above.

In tandem with the increase in our Group’s gross profits, our Group’s recorded an increase in profit before tax by RM17.3 million (or 53.2%), from approximately RM32.5 million in the FYE 31 December 2024 to RM49.8 million in the FYE 31 December 2025.



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**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONTINUED)**

**B2. Prospects**

Our Board is optimistic of our Group's prospects after having considered, amongst others, our future plans as follows:

**(i) Expansion of our pawnbroking business**

Our Group is committed to continue growing our pawnbroking business, driven by the sustained and growing demand for pawn loans, particularly, the unbanked and underbanked population in Malaysia. As part of our ongoing expansion plans, we are actively pursuing opportunities to expand our network of "Pajaking" pawnshops through the setting up of new "Pajaking" pawnshops at strategic locations as well as strategic acquisition exercises. As at the date of this report, our Group has a total of 29 pawnshops and 70 Islamic pawnshop outlets offering Islamic pawnbroking under Tawarruq. Our continuous efforts to increase the number of pawnshops we operate would in turn enable us to grow our pawnbroking business and market visibility substantially.

**(ii) Increase market visibility of our gold and luxury products retail and trading business**

We recognise the importance and the role of digital marketing in the current business environment. Hence, to promote our established brands and market visibility, we have invested into targeted sponsored advertisements to further advertise our gold and luxury products retail business as well as actively recruit additional online sales teams to further drive the growth of our online retail sales of gold and luxury products.

**B3. Variance of actual profit from profit forecast of profit guarantee**

Not applicable as our Group did not announce any profit forecast or profit guarantee.

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**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B4. Profit before tax**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Bad debts written off	77	13	259	28
Depreciation of:				
- investment properties	67	69	270	277
- property, plant and equipment	1,067	627	3,334	1,867
- right-of-use assets	1,168	1,117	5,121	3,409
Interest expense	3,067	2,284	12,364	6,119
Interest income	(30)	(30)	(131)	(408)
Property, plant & equipment written off	2	19	2	32
Gain on disposal of right-of-use assets	(17)	-	(24)	-
Gain on disposal of property, plant and equipment	-	-	*	(1)
Gain on disposal of investment properties	-	(16)	-	(16)
Reversal on impairment loss of trade receivables	-	-	-	(241)
Net gain on foreign exchange (unrealised)	(1,182)	1,817	(2,521)	(567)
Rental income from investment property	125	129	498	525
Share based payment	886	-	1,736	-

Notes:

\* Amount is less than RM1,000.

Save as disclosed above, the other disclosure items pursuant to paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.



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**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B5. Income tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Current tax recognised in profit or loss:				
- Malaysian income tax	3,883	4,682	13,046	10,554
Effective tax rate (%)	26.14	61.36	26.22	32.48
Statutory income tax rate (%)	24.00	24.00	24.00	24.00

Our Group's effective tax rates for FYE 31 December 2024 are higher than the statutory income tax rate of 24.0%, mainly due to the deferred tax liability of RM1.3 million which were not provided in FYE 31 December 2024.

**B6. Status of corporate proposal**

There are no corporate proposals announced by our Company but not completed as at 25 February 2026.

**B7. Utilisations of proceeds from fund raising exercise**

EMCC has not undertaken any other fund raising exercise in the past 12 months up to the date of this report.

As at 25 February 2026, being the latest practicable date for this disclosure, we have fully utilised the proceeds raised from our IPO, details of which are as follows:

Purpose	Proposed Utilisation	Variations of the IPO proceeds utilisation	Utilised Amount	Balance Unutilised	Estimated timeframe for utilisation from the Listing date
		RM'000			
Expansion of pawnshops	20,000	(6,088)	13,912	-	Within 24 months
Cash capital for our pawnbroking business	30,000	6,088	36,088	-	Within 24 months
Repayment of bank borrowings	4,000	-	4,000	-	Within 1 month
Working capital	5,624	-	5,624	-	Within 12 months
Estimated listing expenses	4,600	-	4,600	-	Within 1 month
<b>Total</b>	<b>64,224</b>	<b>-</b>	<b>64,224</b>	<b>-</b>	

Please refer to the Prospectus of our Company dated 29 August 2023 for further details on the utilisation of the IPO proceeds.



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### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

#### B8. Borrowings

	UNAUDITED	AUDITED
	31.12.2025	(RESTATED)
	RM'000	31.12.2024
		RM'000
<b><u>Current</u></b>		
<b><u>Secured</u></b>		
- Revolving credit	219,500	55,000
- Bank overdraft	-	4,759
- Term loan	1,962	2,064
- Finance lease	196	141
	<u>221,658</u>	<u>61,964</u>
<b><u>Unsecured</u></b>		
- USD-denominated borrowing	5,319	-
- RM-denominated borrowing	-	1,042
<b>Total Current</b>	<u>226,977</u>	<u>63,006</u>
<b><u>Non-Current</u></b>		
<b><u>Secured</u></b>		
- Term loan	18,617	20,249
- Finance lease	448	534
	<u>19,065</u>	<u>20,783</u>
<b><u>Unsecured</u></b>		
- USD-denominated borrowing	35,791	22,350
- RM-denominated borrowing	-	7,377
	<u>35,791</u>	<u>29,727</u>
<b>Total Non-Current</b>	<u>54,856</u>	<u>50,510</u>
<b>Total Borrowings</b>	<u>281,833</u>	<u>113,516</u>

All borrowings are denominated in Ringgit Malaysia except for the USD-denominated borrowing which is denominated in the United States Dollar.

#### B9. Derivatives

Our Group did not enter into any derivatives during the current financial quarter under review.



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### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

#### B10. Material litigation

As at the date of this report, our Group is not engaged in any material litigation, claims and/or arbitration either as plaintiff or defendant which may have a material effect on the financial position or business of our Group and our Board is not aware of any proceedings, pending or threatened, or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of our Group.

#### B11. Dividend

On 25 February 2026, the Company had declared an interim single tier dividend of 0.35 sen per ordinary share, amounting to RM3,921,672.30 in respect of the FYE 31 December 2025, which shall be paid on 10 April 2026 to the shareholders of the Company whose name appear in the Record of Depositors on 12 March 2026.

#### B12. EPS

##### (a) Basic earnings per share ("Basic EPS")

Basic earnings per share is calculated by dividing the profit attributable to owners of our Company by the weighted average number of ordinary shares in issue during the financial period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	AUDITED (RESTATED)	UNAUDITED	AUDITED (RESTATED)
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit attributable to owners of our Company (RM'000)	10,969	2,948	36,716	21,942
Weighted average number of ordinary shares in issue	1,120,477,799	1,114,902,499	1,120,477,799	1,114,902,499
Basic EPS (sen)	0.98	0.26	3.28	1.97

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**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B12. EPS (continued)**

**(b) Diluted earnings per share (“Diluted EPS”)**

Diluted earnings per share is calculated by dividing the profit attributable to owners of our Company by the weighted average number of ordinary shares in issue during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED 31.12.2025	AUDITED (RESTATED) 31.12.2024	UNAUDITED 31.12.2025	AUDITED (RESTATED) 31.12.2024
Profit attributable to owners of our Company (RM'000)	10,969	2,948	36,716	21,942
Weighted average number of ordinary shares in issue	1,120,477,799	1,114,902,499	1,120,477,799	1,114,902,499
Adjustment for dilutive effect of share options	6,174,996	-	6,174,996	-
Adjusted weighted average number of shares for Diluted EPS	1,126,652,795	1,114,902,499	1,126,652,795	1,114,902,499
Diluted EPS (sen)	0.97	0.26	3.26	1.97

**B13. Net assets per share attributable to ordinary equity holder**

	UNAUDITED 31.12.2025	AUDITED (RESTATED) 31.12.2024
Net assets attributable to owners of our Company (RM'000)	261,657	224,974
No. of Shares in issue	1,120,477,799	1,114,902,499
Net assets per Share attributable to owners of our Company (RM)	0.23	0.20

**B14. Authorisation for issue**

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Board on 25 February 2026.