

PLYTEC[®]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)

**Interim Financial Report
For the Fourth Quarter Ended
31 December 2025**

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited Current Year Quarter 31.12.2025 RM	Unaudited Preceding Year Quarter 31.12.2024 RM	Unaudited Current Year-To-Date 31.12.2025 RM	Audited Preceding Year-To-Date 31.12.2024 RM
REVENUE	A9	48,461,812	54,348,947	192,234,269	201,111,980
COST OF SALES		(38,570,319)	(40,304,734)	(143,397,261)	(148,641,845)
GROSS PROFIT		9,891,493	14,044,213	48,837,008	52,470,135
OTHER INCOME		211,809	362,933	1,062,449	1,753,035
		10,103,302	14,407,146	49,899,457	54,223,170
SELLING AND DISTRIBUTION EXPENSES		(513,275)	(759,231)	(2,264,900)	(2,316,668)
ADMINISTRATIVE EXPENSES		(4,810,717)	(6,601,492)	(24,443,379)	(21,933,217)
OTHER EXPENSES		(2,979,708)	(1,059,181)	(4,999,897)	(2,589,430)
FINANCE COSTS		(1,375,031)	(1,261,301)	(5,005,073)	(4,300,291)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS		(14,485,221)	(3,226,989)	(16,193,494)	(3,387,435)
(LOSS)/PROFIT BEFORE TAXATION	B5	(14,060,650)	1,498,952	(3,007,286)	19,696,129
INCOME TAX EXPENSE	B6	1,513,000	(829,284)	(2,750,883)	(6,364,823)
(LOSS)/PROFIT AFTER TAXATION/ TOTAL COMPREHENSIVE (EXPENSES)/INCOME FOR THE FINANCIAL PERIOD/YEAR		(12,547,650)	669,668	(5,758,169)	13,331,306
(LOSS)/PROFIT AFTER TAXATION/ TOTAL COMPREHENSIVE (EXPENSES)/INCOME FOR THE FINANCIAL PERIOD/YEAR:-					
Owners of the Company		(12,512,365)	673,985	(5,615,223)	13,279,880
Non-controlling interests		(35,285)	(4,317)	(142,946)	51,426
		(12,547,650)	669,668	(5,758,169)	13,331,306
(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY					
- Basic (sen)	B12	(2.06)	0.11	(0.93)	2.19
- Diluted (sen)	B12	(2.06)	0.11	(0.93)	2.19

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾ (CONT'D)**Note:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for financial year ended 31 December ("FYE") 2024 and the accompanying explanatory notes attached to this interim financial report.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025⁽¹⁾

	Unaudited 31.12.2025	Audited 31.12.2024
	RM	RM
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	170,708,861	145,150,527
Investment properties	6,453,509	3,109,006
Right-of-use assets	2,697,970	3,009,618
Other investments	206,600	715,100
Goodwill	70,270	2,026,168
	<u>180,137,210</u>	<u>154,010,419</u>
CURRENT ASSETS		
Inventories	15,987,474	13,248,533
Trade receivables	62,242,182	86,725,298
Contract assets	998,143	-
Other receivables, deposits and prepayments	6,768,774	15,654,255
Current tax assets	1,594,847	149,098
Fixed deposits with licensed banks	-	8,133,251
Cash and bank balances	20,151,540	9,811,595
	<u>107,742,960</u>	<u>133,722,030</u>
TOTAL ASSETS	<u><u>287,880,170</u></u>	<u><u>287,732,449</u></u>

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025⁽¹⁾ (CONT'D)

	Unaudited 31.12.2025	Audited 31.12.2024
	RM	RM
EQUITY AND LIABILITIES		
EQUITY		
Share capital	85,565,822	85,565,822
Merger deficit	(38,490,399)	(38,490,399)
Retained profits	83,076,423	88,691,646
	<hr/>	<hr/>
Equity attributable to owners of the Company	130,151,846	135,767,069
Non-controlling interests	655,584	648,530
	<hr/>	<hr/>
TOTAL EQUITY	130,807,430	136,415,599
	<hr/>	<hr/>
NON-CURRENT LIABILITIES		
Lease liabilities	24,025	242,580
Hire purchase payables	15,328,063	10,560,647
Term loans	21,878,238	10,466,576
Deferred tax liabilities	4,349,000	3,194,000
	<hr/>	<hr/>
	41,579,326	24,463,803
	<hr/>	<hr/>
CURRENT LIABILITIES		
Trade payables	23,418,116	22,300,972
Other payables and accruals	23,200,262	23,744,199
Lease liabilities	45,256	110,986
Hire purchase payables	15,114,365	14,949,920
Short-term borrowings	46,331,243	53,846,958
Term loans	3,748,762	1,595,951
Bank overdrafts	3,519,547	9,329,145
Current tax liabilities	115,863	974,916
	<hr/>	<hr/>
	115,493,414	126,853,047
	<hr/>	<hr/>
TOTAL LIABILITIES	157,072,740	151,316,850
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	287,880,170	287,732,449
	<hr/>	<hr/>
Net assets per share	0.21	0.22
	<hr/>	<hr/>

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the FYE 2024 and the accompanying explanatory notes attached to this interim financial report.

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾

	Share Capital RM	Non- Distributable Merger Deficit RM	Distributable Retained Profits RM	Attributable to the Owners of the Company RM	Non- controlling Interests RM	Total Equity RM
<u>Unaudited</u>						
Balance at 1 January 2025	85,565,822	(38,490,399)	88,691,646	135,767,069	648,530	136,415,599
Loss after taxation/Total comprehensive expenses for the financial year	-	-	(5,615,223)	(5,615,223)	(142,946)	(5,758,169)
Issuance of shares to non-controlling interests by a subsidiary	-	-	-	-	150,000	150,000
Balance at 31 December 2025	85,565,822	(38,490,399)	83,076,423	130,151,846	655,584	130,807,430
<u>Audited</u>						
Balance at 1 January 2024	85,565,822	(38,490,399)	78,442,069	125,517,492	497,104	126,014,596
Profit after taxation/Total comprehensive income for the financial year	-	-	13,279,880	13,279,880	51,426	13,331,306
Distributions to owners of the Company: - Dividends	-	-	(3,030,303)	(3,030,303)	-	(3,030,303)
Issuance of shares to non-controlling interests by a subsidiary	-	-	-	-	100,000	100,000
Balance at 31 December 2024	85,565,822	(38,490,399)	88,691,646	135,767,069	648,530	136,415,599

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the FYE 2024 and the accompanying explanatory notes attached to this interim financial report.

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾

	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(3,007,286)	19,696,129
Adjustments for:-		
Bad debts written off	110,029	-
Deposit written off	-	1,540
Depreciation of investment properties	75,896	49,733
Depreciation of property, plant and equipment	21,365,781	14,269,306
Depreciation of right-of-use assets	99,933	119,821
Interest expenses	5,005,073	4,166,449
Impairment losses on goodwill	1,955,898	-
Impairment losses on other investments	2,000	3,400
Loss on disposal of an investment property	40,800	-
Loss/(Gain) on disposal of other investments	2,362	(44,992)
Net impairment losses on trade and other receivables	16,193,494	3,387,435
Fair value loss/(gain) on other investments	14,526	(206,875)
Property, plant and equipment written off	447,700	646,464
Unrealised loss on foreign exchange	69,677	-
Dividend income	(19,125)	(1,120)
Gain on disposal of property, plant and equipment	(11,500)	(162,895)
Interest income	(98,136)	(602,868)
Operating profit before working capital changes	42,247,122	41,321,527
Decrease/(Increase) in inventories	2,214,462	(2,876,393)
Decrease/(Increase) in trade and other receivables	14,713,748	(25,747,985)
Increase in contract assets	(998,143)	-
Increase in trade and other payables	596,878	13,389,620
CASH FROM OPERATIONS	58,774,067	26,086,769
Interests paid	(638,558)	(417,567)
Interests received	58,685	262,662
Income tax paid	(4,214,125)	(4,488,475)
Income tax refunded	313,440	-
NET CASH FROM OPERATING ACTIVITIES	54,293,509	21,443,389
CASH FLOWS FOR INVESTING ACTIVITIES		
Dividends received	19,125	1,120
Increase in pledged fixed deposits with licensed banks	-	(170,000)
Interest income received	39,451	15,873
Withdrawals of pledged fixed deposits with licensed banks	8,133,251	13,269,957
Proceeds from disposal of other investments	489,612	106,612
Proceeds from disposal of an investment property	600,000	-
Proceeds from disposal of property, plant and equipment	11,500	166,784
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	(172,012)
Purchase of investment properties	(1,778,059)	(168,440)
Purchase of property, plant and equipment	(33,929,268)	(48,776,400)
NET CASH FOR INVESTING ACTIVITIES	(26,414,388)	(35,726,506)

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾ (CONT'D)

	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Drawdown of bankers' acceptances	99,788,520	116,537,258
Drawdown of hire purchase	6,333,710	1,530,962
Drawdown of revolving credits	56,275,105	46,689,466
Drawdown of term loans	28,609,210	9,385,491
Interests paid	(4,366,515)	(3,748,882)
Proceeds from issuance of shares by a subsidiary	150,000	100,000
Repayment of bankers' acceptances	(106,438,965)	(110,126,258)
Repayment of lease liabilities	(72,570)	(79,542)
Repayment of hire purchase	(19,797,799)	(13,621,445)
Repayment of revolving credits	(57,140,375)	(39,365,509)
Repayment of term loans	(15,044,737)	(3,523,862)
Dividend paid	-	(3,030,303)
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(11,704,416)	747,376
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	16,174,705	(13,535,741)
EFFECTS OF FOREIGN EXCHANGE TRANSLATION	(25,162)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	482,450	14,018,191
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	16,631,993	482,450
Cash and cash equivalents at end of the financial year comprises the following:-		
Cash and bank balances	20,151,540	9,811,595
Fixed deposits with licensed banks	-	8,133,251
Bank overdrafts	(3,519,547)	(9,329,145)
	16,631,993	8,615,701
Less: Fixed deposits pledged to licensed banks	-	(8,133,251)
	16,631,993	482,450

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the FYE 2024 and the accompanying explanatory notes attached to this interim financial report.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
 (Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
 FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A1 Basis of Preparation

The interim financial report of PLYTEC and its subsidiaries is unaudited and has been prepared in accordance with the requirements of MFRS 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Appendix 9B of the Listing Requirements of Bursa Securities.

This interim financial report should be read in conjunction with the Group’s audited financial statements for the FYE 2024 and the accompanying explanatory notes attached to this interim financial report.

A2 Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the annual audited financial statements for the FYE 2024, except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

The 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 MASB but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3 Auditors’ Report on Preceding Annual Financial Statements

The audited consolidated financial statements of the Group for the FYE 2024 was not subject to any qualification.

A4 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by seasonal or cyclical factors.

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A5 Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial year-to-date.

A6 Material Changes in Estimates

There were no significant changes in estimates that have a material effect on the current financial quarter under review.

A7 Debt and Equity Securities

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

A8 Dividends

There were no dividend declared or paid during the current financial quarter under review.

A9 Segmental Reporting

(a) Business segments

The Group is originated into five (5) main reportable segments as follows:-

No	Business segments	Principal activities
1.	Construction method engineering solutions (“ CME ”)	Provision of new and refurbished temporary works equipment for sale and rental together with the provision of solutions that support the forming of safe erection of concrete structures.
2.	Trading and distribution of building materials (“ BMD ”)	Trade and distribute building materials for construction projects.
3.	Digital design and engineering solutions (“ DDE ”)	Provision of digital construction designs and engineering solutions.
4.	Prefabricated construction solutions (“ PC ”)	Planning, designing, production planning and coordination throughout the manufacturing process of prefabricated components, trading of lifting and connection accessories for precast concrete construction.
5.	Polymer material compounding and product (“ PMCP ”)	Trading and compounding of plastic materials for various applications and manufacturing and extrusion of plastic panel for construction sector.

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A9 Segmental Reporting (Cont'd)

(a) *Business segments (Cont'd)*

The segmental information based on five (5) business segments for the current year-to-date financial year ended 31 December 2025 (“YTD Q4 2025”) are as follows:-

	YTD Q4 2025							
	CME RM	BMD RM	DDE RM	PC RM	PMCP RM	Others RM	Consolidation Adjustments RM	Total RM
Revenue								
External revenue	90,049,100	86,582,200	4,441,609	3,713,066	6,848,144	600,150	-	192,234,269
Inter-segment revenue	5,667,989	4,081,937	10,438	387	825,976	-	(10,586,727)	-
Total revenue	95,717,089	90,664,137	4,452,047	3,713,453	7,674,120	600,150	(10,586,727)	192,234,269
Results								
Profits from operations								1,997,787
Finance costs								(5,005,073)
Loss before taxation								(3,007,286)
Income tax expense								(2,750,883)
Loss after taxation for the financial year								(5,758,169)

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A9 Segmental Reporting (Cont'd)

(a) *Business segments (Cont'd)*

The segmental information based on five (5) business segments for the preceding year-to-date financial year ended 31 December 2024 (“**YTD Q4 2024**”) are as follows:-

	YTD Q4 2024						Consolidation	Total
	CME RM	BMD RM	DDE RM	PC RM	PMCP RM	Others RM	Adjustments RM	RM
Revenue								
External revenue	93,492,657	96,449,762	6,000,202	3,155,402	688,957	1,325,000	-	201,111,980
Inter-segment revenue	3,793,457	5,627,677	75,771	-	-	5,000,000	(14,496,905)	-
Total revenue	97,286,114	102,077,439	6,075,973	3,155,402	688,957	6,325,000	(14,496,905)	201,111,980

Results

Profits from operations	23,996,420
Finance costs	(4,300,291)
Profit before taxation	19,696,129
Income tax expense	(6,364,823)
Profit after taxation for the financial year	13,331,306

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A9 Segmental Reporting (Cont'd)

(b) *Geographical information*

The segmental information based on two (2) geographical locations are as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
Domestic	46,420,132	53,591,077	184,042,509	199,824,017
Overseas ⁽¹⁾	2,041,680	757,870	8,191,760	1,287,963
Total	48,461,812	54,348,947	192,234,269	201,111,980

Note:

(1) Overseas comprise Algeria, Australia, Bangladesh, China, India, Indonesia, Pakistan, Philippines, Singapore, Thailand, Uganda and Uruguay.

A10 Valuation of Property, Plant and Equipment

There were no valuation of the property, plant and equipment performed in the current financial quarter under review.

A11 Material Events Subsequent to the End of the Current Financial Quarter

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A12 Changes in Composition of the Group

There were no other significant changes in the composition of the Group during the current financial quarter.

A13 Contingent Assets and Contingent Liabilities

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

**A. NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**

A14 Capital Commitments

The capital commitments as at end of the current financial quarter are as follows:-

	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
Purchase of property, plant and equipment	825,095	20,893,490
Construction of building	-	6,637,438
	825,095	27,530,928

A15 Related Party Transactions

The Group's transactions with companies in which our directors or substantial shareholders have an interest in for the individual and cumulative financial quarter ended 31 December 2025 were as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
<u>Related Parties</u>				
Purchases from ⁽¹⁾	92,604	16,740	431,375	158,484
Short-term lease expenses paid or payables to	9,600	9,600	38,400	38,400
	92,604	16,740	431,375	158,484

Note:

- (1) The transactions have been entered into in the normal course of business and have been established under negotiated terms agreed by both parties.

A16 Fair Value of Financial Liabilities

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

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

(a) Review of performance

The Group's performance for the current financial quarter against the corresponding financial quarter are tabled below:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
Revenue	48,461,812	54,348,947	192,234,269	201,111,980
Segments:				
- CME	19,541,925	25,165,397	90,049,100	93,492,657
- BMD	24,062,100	24,537,866	86,582,200	96,449,762
- DDE	1,102,976	1,551,860	4,441,609	6,000,202
- PC	1,164,164	1,079,867	3,713,066	3,155,402
- PMCP	1,990,647	688,957	6,848,144	688,957
- Others	600,000	1,325,000	600,150	1,325,000
Gross Profit ("GP")	9,891,493	14,044,213	48,837,008	52,470,135
(Loss)/Profit before taxation ("LBT/PBT")	(14,060,650)	1,498,952	(3,007,286)	19,696,129

The Group recorded total revenue of RM48.46 million for current quarter ended 31 December 2025 ("Q4 2025"), a decrease of RM5.89 million or 10.84% compared to RM54.35 million for preceding year quarter ended 31 December 2024 ("Q4 2024"). In Q4 2025, revenue of the Group mainly derived from BMD segment of RM24.06 million or 49.65%, followed by CME segment which contributed RM19.54 million or 40.32%, PMCP segment of RM1.99 million or 4.11%, PC segment of RM1.17 million or 2.41%, DDE segment of RM1.10 million or 2.27%, Others segment of RM0.60 million or 1.24% of total revenue, whilst more than 95.00% of total revenue generated in Malaysia.

Segments

In Q4 2025, CME segment recorded lower revenue of RM19.54 million, a decrease by RM5.63 million or 22.37% as compared to Q4 2024 mainly due to lower sales of temporary works equipment, which amounting to RM4.85 million or 24.82% of the segment's total revenue. The decrease was mainly attributed to lower sales revenue of Modular Shoring Systems in Q4 2025.

The remaining revenue by CME segment derived from rental of temporary works equipment and construction revenue, which amounting to RM10.83 million or 55.43% and RM3.86 million or 19.75% of the segment's total revenue, respectively. In Q4 2025, the rental of temporary works equipment remained stable. The remaining RM3.86 million of construction revenue was contributed by the supply and installation of Aluminium Formwork for a high-rise project located in Klang Valley.

In Q4 2025, BMD segment recorded lower revenue of RM24.06 million, with a decrease of RM0.48 million or 1.96% as compared to RM24.54 million in the corresponding financial quarter. The BMD segment's revenue in current quarter under review remained stable.

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance (Cont'd)**(a) Review of performance (Cont'd)****Segments (Cont'd)**

Revenue for DDE segment decreased by RM0.45 million or 29.03%, mainly due to completion of certain projects in 2025. Meanwhile, PC segment's revenue for the current financial quarter increased by RM0.08 million or 7.41%, resulted from higher sales of lifting and connection accessories.

For PMCP segment, the revenue of RM1.99 million in Q4 2025 was derived from sales of polymer materials and polymer panels to overseas market, including Algeria, India, Thailand and Uganda. PMCP is expected to enhance synergies with the CME segment and strengthen the Group's position in the ecofriendly construction materials market upon commencement of manufacturing activities.

Others segment represented the revenue mainly generated from sale of an investment property in current financial quarter under review.

Gross Profit

In Q4 2025, the GP decreased by RM4.15 million to RM9.89 million with GP margin of 20.41%, compared to RM14.04 million and GP margin of 25.83% in Q4 2024. The decrease in GP was mainly attributable to lower revenue generated in Q4 2025 and increase in depreciation charges resulted from the capital expenditure in FYE 2025.

Loss Before Taxation

The Group recorded LBT of RM14.06 million for Q4 2025. During the current financial quarter under review, the LBT was mainly due to net impairment losses on trade receivables of RM14.49 million and impairment losses on goodwill of RM1.96 million.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B2 Review of Current Financial Quarter Performance against Immediate Preceding Financial Quarter

The Group's performance for Q4 2025 compared to the immediate preceding quarter ended 30 September 2025 ("Q3 2025") are tabled below:-

	INDIVIDUAL QUARTER			
	Unaudited 31.12.2025 RM	Unaudited 30.9.2025 RM	Variance + / (-) RM	%
Revenue	48,461,812	46,836,889	1,624,923	3.47
Segments:				
- CME	19,541,925	21,883,313	(2,341,388)	(10.70)
- BMD	24,062,100	21,598,657	2,463,443	11.41
- DDE	1,102,976	1,312,227	(209,251)	(15.95)
- PC	1,164,164	1,076,852	87,312	8.11
- PMCP	1,990,647	965,690	1,024,957	106.14
- Others	600,000	150	599,850	399900.00
Gross Profit ("GP")	9,891,493	13,246,364	(3,354,871)	(25.33)
(Loss)/Profit before taxation ("LBT/PBT")	(14,060,650)	4,087,662	(18,148,312)	(443.98)

In Q4 2025, the Group recorded total revenue of RM48.46 million, representing an increase of RM1.62 million or 3.47% as compared to RM46.84 million in Q3 2025. The Group has recorded LBT of RM14.06 million for Q4 2025, representing a decrease of RM18.15 million or 443.98% as compared to RM4.09 million in Q3 2025.

Increase in total revenue was mainly resulted from higher revenue in BMD and PMCP segments by RM2.46 million or 11.41% and RM1.02 million or 106.14% as compared to Q3 2025, respectively. The increase in total revenue was partially offset by the decrease in CME segment by RM2.34 million or 10.70% in Q4 2025.

GP has decreased by RM3.35 million in Q4 2025 as compared to RM13.25 million in Q3 2025 was mainly due to unfavourable sales mix.

The Group has recorded LBT of RM14.06 million for Q4 2025. This was mainly due to net impairment losses on trade receivables of RM14.49 million and impairment losses on goodwill of RM1.96 million.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B3 Prospects

The Malaysian construction sector successfully sustained its upward trajectory throughout 2025, recording a 10.3% expansion in the fourth quarter of 2025 recording. Growth was supported by continued innovation, strong sustainability initiatives, and robust public-private collaboration positioning the sector for stable advancement as the country moves into 2026.

The Group will further expand the CME segment by selectively enhancing its rental asset portfolio to meet increasing demand for temporary works equipment, while maintaining a prudent and disciplined approach to capital expenditure. In line with stricter industry requirements, we are focused on investing in systems that prioritise safety and compliance. This includes expanding our range of Modular Shoring Systems and Self-Climbing Platforms, all designed to comply with regulatory standards while supporting safer and more efficient construction practices. At the same time, the sales of temporary works equipment continue to provide an additional growth avenue, supported by demand from contractors and developers seeking long-term solutions for major projects.

The BMD segment remains stable with growth potential from upcoming infrastructure projects and government initiatives. In the DDE segment, opportunities are driven by the mandated adoption of Building Information Modelling (BIM) for major projects, reflecting the sector's ongoing digital transformation. The PC segment continues to serve demand in the southern region, supported by global growth in precast concrete.

PMCP, which focuses on the trading and compounding of plastic materials as well as the manufacturing and extrusion of the plastic panel, WONDERBoard™, represents a new growth avenue for the Group. WONDERBoard™ not only complements the existing Deck Formwork System but also serves as a replacement for traditional plywood, offering enhanced durability, recyclability and extended lifespan. This positions the product as a greener and more cost-efficient solution for construction practices. Currently, PMCP serves overseas markets including Algeria, Bangladesh, India, Indonesia, Pakistan, Philippines and Uganda.

Our Group will continue to maintain its operational efficiency, make prudent capital investments, remain competitive, and actively pursuing growth opportunities.

B4 Profit Forecast or Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B5 (Loss)/Profit Before Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
(Loss)/Profit before taxation is arrived at after charging/ (crediting):-				
Bad debts written off	16,112	-	110,029	-
Deposit written off	-	-	-	1,540
Depreciation:				
- investment properties	28,227	13,736	75,896	49,733
- property, plant and equipment	5,539,290	4,016,495	21,365,781	14,269,306
- right-of-use assets	20,914	37,190	99,933	119,821
Direct operating expenses on investment properties	(569)	5,010	54,115	24,329
Net impairment losses on trade and other receivables	14,485,221	3,226,989	16,193,494	3,387,435
Impairment losses on goodwill	1,955,898	-	1,955,898	-
Impairment losses on other investments	2,000	3,400	2,000	3,400
Interest expense on lease liabilities	1,166	4,612	8,430	14,958
Lease expenses:				
- short-term leases	39,900	76,700	160,070	203,800
- low-value assets	19,690	33,985	109,796	126,835
Loss on disposal of an investment property	-	-	40,800	-
Loss/(Gain) on disposal of other investments	2,362	(11,601)	2,362	(44,992)
Other interest expenses	1,373,865	1,122,847	4,996,643	4,151,491
Property, plant and equipment written off	334,626	579,999	447,700	646,464
Unrealised loss on foreign exchange	59,172	-	69,677	-
Bad debts recovered	(6,454)	-	(6,454)	-
Dividend income:				
- other investments	-	(640)	(19,125)	(1,120)
Gain on disposal of property, plant and equipment	-	(92,895)	(11,500)	(162,895)
Fair value loss/(gain) on other investments	14,526	(206,875)	14,526	(206,875)
Interest income	19,248	(10,675)	(98,136)	(602,868)
Rental income from investment properties	(4,800)	(9,200)	(21,600)	(13,200)
Realised gain on foreign exchange	(36,300)	(159,976)	(547,757)	(603,063)

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

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B6 Income Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
Current tax:				
- current financial year	(1,888,000)	234,000	2,432,500	5,625,000
- (over)/underprovision in the previous financial year	-	-	(836,617)	144,539
	(1,888,000)	234,000	1,595,883	5,769,539
Real property gains tax	-	1,547	-	1,547
	(1,888,000)	235,547	1,595,883	5,771,086
Deferred tax:				
- origination and reversal of temporary differences	375,000	593,737	1,155,000	593,737
Income tax expense	(1,513,000)	829,284	2,750,883	6,364,823
Effective tax rate (%)	10.76	55.32	(91.47)	32.32
Statutory tax rate (%)	24.00	24.00	24.00	24.00

Income tax expense in the form of provision is recognised based on the management's best estimate.

The Group's effective tax rate of 10.76% for Q4 2025 were lower than the statutory tax rate of 24.00% mainly due to deferred tax assets not recognised during the financial quarter.

B7 Status of Corporate Proposals

There were no other corporate proposals announced by the Group but not completed as at the date of this interim financial report.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B8 Utilisation of Proceeds from the Public Issue

The proceeds from the Initial Public Offering have been fully utilised as of 31 December 2025, as follows:-

Purpose	⁽¹⁾ Proposed Utilisation RM	Actual Utilisation RM	Re-allocation RM	Balance Unutilised RM	Estimated timeframe for utilisation from the listing date
Capital expenditure	8,000,000	(8,000,000)	-	-	Within 24 months
Repayment of borrowings	9,000,000	(9,000,000)	-	-	Within 12 months
Construction of factories and centralised labour quarters on the Olak Lempit Land ⁽²⁾	7,800,000	(7,800,000)	-	-	Within 24 months
Purchase of software systems and hardware	2,000,000	(1,372,373)	(627,627) ⁽³⁾	-	Within 24 months
Working capital	6,321,210	(6,948,837)	627,627 ⁽³⁾	-	Within 12 months
Estimated listing expenses	4,000,000	(4,000,000)	-	-	Immediate
Total	37,121,210	(37,121,210)	-	-	

Notes:

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company. As at 31 December 2025, RM37.12 million of the proceeds had been fully utilised.
- (2) The construction of Factory 1 obtained Certificate of Completion and Compliance (CCC) in Q4 2025. As at 31 December 2025, the Group had utilised the total RM7.80 million allocated for the construction of Factories.
- (3) The remaining unutilised balance of RM0.63 million (representing approximately 1.69% of the total Proceeds) has been approved by the Board for reallocation to working capital and had been utilised accordingly.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B9 Borrowings

The details of the Group's borrowings are as follows:-

	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
<u>Current:-</u>		
<i>Secured and guaranteed</i>		
Hire purchase payables	15,114,365	14,949,920
Bankers' acceptances	27,397,555	34,048,000
Revolving credits	18,933,688	19,798,958
Term loans	3,748,762	1,595,951
Bank overdrafts	3,519,547	9,329,145
	68,713,917	79,721,974
<u>Non-Current:-</u>		
<i>Secured and guaranteed</i>		
Hire purchase payables	15,328,063	10,560,647
Term loans	21,878,238	10,466,576
	37,206,301	21,027,223
	105,920,218	100,749,197

All the borrowings are secured and denominated in Ringgit Malaysia.

B10 Material litigation

There is no litigation or arbitration which has a material effect on the financial position of the Group and the Board of Directors is not aware of any proceedings pending, or of any fact likely to give rise to any proceedings as at the date of this report.

B11 Proposed Dividends

No dividend has been proposed or declared by the Board of Directors of the Company in the current financial quarter under review.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

PLYTEC HOLDING BERHAD

Registration No: 201801020016 (1282035 - P)
(Incorporated in Malaysia under the Companies Act 2016)

B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B12 Basic and Diluted (Loss)/Earnings per Share (“LPS/EPS”)

The basic and diluted LPS/EPS for the individual and cumulative financial quarter are computed as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.12.2025 RM	Unaudited 31.12.2024 RM	Unaudited 31.12.2025 RM	Audited 31.12.2024 RM
(Loss)/Profit attributable to owners of the Company	(12,512,365)	673,985	(5,615,223)	13,279,880
Number of ordinary shares in issue	606,060,600	606,060,600	606,060,600	606,060,600
Basic LPS/EPS (sen)	(2.06)	0.11	(0.93)	2.19
Diluted LPS/EPS ⁽¹⁾ (sen)	(2.06)	0.11	(0.93)	2.19

Note:

- (1) Diluted LPS/EPS is equivalent to the basic LPS/EPS as the Company does not have convertible securities at end of the current financial quarter.

B13 Approval of Interim Financial Report

The interim financial report as set out above was approved by the Board of Directors of PLYTEC Holding Berhad in accordance with a resolution dated 27 February 2026.

**BY ORDER OF THE BOARD
PLYTEC HOLDING BERHAD
27 February 2026**