

**QUARTERLY REPORT**

This is a quarterly report on consolidated results for the period ended 31 March 2026

The figures have not been audited

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2026**

	QUARTER ENDED		CUMULATIVE 3 MONTHS ENDED	
	31 Mar 2026 RM '000	31 Mar 2025 RM '000	31 Mar 2026 RM '000	31 Mar 2025 RM '000
Revenue	521,932	453,100	521,932	453,100
Other operating income/(loss)	17,953	(4,328)	17,953	(4,328)
Operating profit	18,065	15,365	18,065	15,365
Finance cost	(3,371)	(2,691)	(3,371)	(2,691)
Profit before taxation	14,694	12,674	14,694	12,674
Taxation	(401)	(436)	(401)	(436)
Profit after taxation	14,293	12,238	14,293	12,238
<b>Other comprehensive income/(loss):</b>				
<u>Items that may be reclassified to profit or loss in subsequent period</u>				
Fair value (loss)/gain on cash flow hedges	(180)	2,622	(180)	2,622
<b>Total comprehensive income for the period</b>	<b>14,113</b>	<b>14,860</b>	<b>14,113</b>	<b>14,860</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	14,293	12,238	14,293	12,238
Non-controlling interests	-	-	-	-
	<b>14,293</b>	<b>12,238</b>	<b>14,293</b>	<b>12,238</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	14,113	14,860	14,113	14,860
Non-controlling interests	-	-	-	-
	<b>14,113</b>	<b>14,860</b>	<b>14,113</b>	<b>14,860</b>
Profit per share attributable to equity holders of the Company:				
(i) Basic (sen)	0.9	0.8	0.9	0.8
(ii) Dilutive (sen)	0.9	0.8	0.9	0.8

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

	<b>31 Mar 2026</b>	<b>31 Dec 2025</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Non-current assets</b>		
Property, plant and equipment	1,628,712	1,627,047
Right-of-use assets	179,293	179,953
Investment in joint ventures	57	57
Deferred tax assets	94,233	94,233
	<u>1,902,295</u>	<u>1,901,290</u>
<b>Current assets</b>		
Cash and bank balances	599,418	458,033
Trade and other receivables	197,808	182,147
Contract assets	648,968	588,060
Inventories	4,557	3,314
Tax recoverable	-	103
	<u>1,450,751</u>	<u>1,231,657</u>
<b>TOTAL ASSETS</b>	<b><u>3,353,046</u></b>	<b><u>3,132,947</u></b>
<b>Equity attributable to equity holders of the Company</b>		
Share capital	1,618,263	1,618,263
Cash flow hedge reserve	(1,414)	(1,234)
Accumulated losses	(113,912)	(128,205)
	<u>1,502,937</u>	<u>1,488,824</u>
Non-controlling interests	772	772
Total equity	<u>1,503,709</u>	<u>1,489,596</u>
<b>Non-current liabilities</b>		
Borrowing	170,953	181,014
Lease liabilities	6,050	6,211
	<u>177,003</u>	<u>187,225</u>
<b>Current liabilities</b>		
Trade and other payables	1,182,533	1,274,715
Contract liabilities	185,915	108,579
Borrowings	301,539	70,936
Lease liabilities	639	657
Derivatives	1,402	1,239
Tax payable	306	-
	<u>1,672,334</u>	<u>1,456,126</u>
Total liabilities	<u>1,849,337</u>	<u>1,643,351</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>3,353,046</u></b>	<b><u>3,132,947</u></b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026**

	<b>31 Mar 2026</b>	<b>31 Mar 2025</b>
	<b>RM '000</b>	<b>RM '000</b>
Profit before taxation	14,694	12,674
Adjustments for:		
Depreciation of property, plant and equipment	20,073	17,118
Amortisation of right-of-use assets	660	1,969
Net allowance of impairment loss on trade and other receivables	49	368
Interest income	(3,022)	(1,807)
Net unrealised loss/(gain) on foreign exchange	1,984	(618)
Changes in fair value of hedging derivatives	(16)	5,028
Finance cost	3,371	2,691
Operating profit before working capital changes	<u>37,793</u>	<u>37,423</u>
Inventories	(1,243)	(370)
Trade and other receivables, and contract assets	(76,177)	258,806
Trade and other payables, and contract liabilities	(16,070)	(262,338)
Cash (used in)/ generated from operations	<u>(55,697)</u>	<u>33,521</u>
Tax paid	(401)	(634)
Net cash (used in)/generated from operating activities	<u>(56,098)</u>	<u>32,887</u>
Purchase of property, plant and equipment	(21,738)	(32,464)
Interest received	3,022	1,807
Net cash used in investing activities	<u>(18,716)</u>	<u>(30,657)</u>
Drawdown of revolving credits	230,000	-
Interest paid on revolving credits	(1,027)	-
Repayment of principal on long term borrowing	(10,109)	(9,659)
Interest paid on long term borrowing	(2,344)	(2,606)
Payment of lease liabilities	(321)	(272)
Net cash generated from/(used in) financing activities	<u>216,199</u>	<u>(12,537)</u>
Net change in cash & cash equivalents	141,385	(10,307)
Cash & cash equivalents at the beginning of the year	445,579	445,410
<b>Cash &amp; cash equivalents at the end of the period</b>	<b><u>586,964</u></b>	<b><u>435,103</u></b>
Cash at banks and in hand	100,437	381,895
IFSSC bank balance	98,952	64,940
Deposits with licensed banks	400,029	450
	<u>599,418</u>	<u>447,285</u>
Less: Cash pledged with the bank - restricted	<u>(12,454)</u>	<u>(12,182)</u>
	<b><u>586,964</u></b>	<b><u>435,103</u></b>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2026

	-----Attributable to equity----->					Total Equity
	holders of the Company			Total	Non-controlling Interests	
	Share Capital	Accumulated Losses	Fair Value through OCI Reserve			
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>3 MONTHS ENDED 31 MARCH 2026</b>						
At 1 January 2026	1,618,263	(128,205)	(1,234)	1,488,824	772	1,489,596
Total comprehensive income/(loss)	-	14,293	(180)	14,113	-	14,113
<b>At 31 March 2026</b>	<b>1,618,263</b>	<b>(113,912)</b>	<b>(1,414)</b>	<b>1,502,937</b>	<b>772</b>	<b>1,503,709</b>
<b>3 MONTHS ENDED 31 MARCH 2025</b>						
At 1 January 2025	1,618,263	(231,061)	(7,685)	1,379,517	839	1,380,356
Total comprehensive income	-	12,238	2,622	14,860	-	14,860
<b>At 31 March 2025</b>	<b>1,618,263</b>	<b>(218,823)</b>	<b>(5,063)</b>	<b>1,394,377</b>	<b>839</b>	<b>1,395,216</b>

## NOTES TO THE UNAUDITED CONDENSED FINANCIAL REPORT

### A1. CORPORATE INFORMATION

Malaysia Marine and Heavy Engineering Holdings Berhad is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Berhad.

These unaudited condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 18 May 2026.

### A2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements for the period ended 31 March 2026 have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirement of Bursa Malaysia Berhad. The results for this interim financial statements are unaudited and should be read in conjunction with the Group's audited consolidated financial statements and the accompanying notes for the year ended 31 December 2025.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 31 December 2025.

The audited consolidated financial statements of the Group for the year ended 31 December 2025 are available upon request from the Group's registered office located at Level 31, Menara Dayabumi, Jalan Sultan Hishamuddin, 50050 Kuala Lumpur. The functional currency of the Group is Ringgit Malaysia ("RM").

### A3. SIGNIFICANT ACCOUNTING POLICIES

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for the financial year ending 31 December 2026 under the MFRS framework. These policies do not differ significantly from those used in the audited consolidated financial statements for the financial year ended 31 December 2025.

As at 1 January 2026, the Group has adopted the following revised MFRSs and Amendments to MFRSs (collectively referred to as "pronouncements") that have been issued by the MASB:

#### Effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9: Financial Instruments and MFRS 7: Financial Instruments: Disclosures (Classification and Measurement of Financial Instruments)

Amendments to MFRS 1: First time adoption of Malaysian Financial Reporting Standards, MFRS 7: Financial Instruments: Disclosure, MFRS 9: Financial Instruments, MFRS 10: Consolidated Financial Statement and MFRS 107: Statement of Cash Flows (Annual Improvements to MFRS Accounting Standards - Volume 11)

The adoption of the above-mentioned pronouncements do not have any material impact to the financial statements of the Group.

### A4. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Group for the year ended 31 December 2025 were not subjected to any audit qualification.

**A5. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The businesses of the Group are subject to fluctuations in level of activities in the oil and gas, renewable and shipping industries.

**A6. EXCEPTIONAL ITEMS**

There were no exceptional items during the current period other than as disclosed in the condensed consolidated interim financial statements.

**A7. MATERIAL CHANGES IN ACCOUNTING ESTIMATES**

There were no material changes in estimates of the amounts reported in the most recent audited financial statements of the Group for the year ended 31 December 2025 that may have a material effect in the current period results.

**A8. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES**

There were no issuance or repayment of debt and equity securities made by the Group during the period ended 31 March 2026.

**A9. BORROWINGS**

The tenure of Group borrowings is as follows:

	<b>31 Mar 2026</b>	<b>31 Dec 2025</b>
	<b>RM '000</b>	<b>RM '000</b>
Non-current		
Secured - Term loan	170,953	181,014
	<u>170,953</u>	<u>181,014</u>
Current		
Secured - Term loan	41,539	40,936
Unsecured - Revolving credit	260,000	30,000
	<u>301,539</u>	<u>70,936</u>
Total Borrowings	<u>472,492</u>	<u>251,950</u>

**A10. SEGMENT REPORT**

Segmental analysis for the current financial period is as follows:

	<b>Heavy Engineering</b>	<b>Marine</b>	<b>Others</b>	<b>Eliminations</b>	<b>Total</b>
<b>REVENUE AND RESULTS</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
<b>Revenue</b>					
External	423,209	98,723	-	-	521,932
	<u>423,209</u>	<u>98,723</u>	<u>-</u>	<u>-</u>	<u>521,932</u>
<b>Results</b>					
Operating profit/(loss)	10,286	6,776	1,012	(9) *	18,065
	<u>10,286</u>	<u>6,776</u>	<u>1,012</u>	<u>(9)</u> *	<u>18,065</u>
Finance costs					(3,371)
<b>Profit before taxation</b>					<u>(3,371)</u>
					<u>14,694</u>

\* Inter-segment transactions are eliminated on consolidation.

**A11. PROFIT FOR THE PERIOD**

	Quarter Ended		Cumulative 3 Months Ended	
	31 Mar 2026 RM '000	31 Mar 2025 RM '000	31 Mar 2026 RM '000	31 Mar 2025 RM '000
<b>Included in the profit for the period are the following items:</b>				
Depreciation of property, plant and equipment	20,073	17,118	20,073	17,118
Amortisation of right-of-use assets	660	1,969	660	1,969
Net unrealised loss/(gain) on foreign exchange	1,984	(618)	1,984	(618)
Changes in fair value of hedging derivatives	(16)	5,028	(16)	5,028
Finance cost	3,371	2,691	3,371	2,691
Net allowance of impairment loss on trade and other receivables	49	368	49	368
Rental expenses				
- Plant and machineries	2,552	3,007	2,552	3,007
- Office equipment	1,403	1,475	1,403	1,475
- Transportation	1,113	1,573	1,113	1,573
- Others	216	343	216	343
Income from scrap disposal	(772)	(1,018)	(772)	(1,018)
Interest income	(3,022)	(1,807)	(3,022)	(1,807)
Rental income	(453)	(498)	(453)	(498)

**A12. VALUATION OF PROPERTY**

The valuations of land and buildings have been brought forward without any amendments from the most recent annual audited financial statements as no revaluation has been carried out since 31 December 2025.

**A13. SUBSEQUENT MATERIAL EVENTS**

There were no material events subsequent to the period end date.

**A14. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group.

**A15. DISCONTINUED OPERATIONS**

There were no discontinued operations in the Group during the period under review.

**A16. CAPITAL COMMITMENTS**

	31 Mar 2026 RM '000	31 Dec 2025 RM '000
Approved and contracted for	77,478	39,150
Approved but not contracted for	157,955	217,124
	<u>235,433</u>	<u>256,274</u>

The outstanding capital commitments relate to the infrastructure upgrading works and other capital expenditure.

**A17. FAIR VALUE HIERARCHY**

The Group uses the following hierarchy to determine the fair value of all financial instruments carried at fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2 - Inputs that are based on observable market data, either directly or indirectly

Level 3 - Inputs that are not based on observable market data

As at the reporting date, the Group held the following financial asset and liability:

Fair value of financial instruments carried at fair value					
	Level 1	Level 2	Level 3	Total	
	RM '000	RM '000	RM '000	RM '000	
<b>At 31 March 2026</b>					
<b>Financial liability</b>					
Forward currency contracts	-	(1,402)	-	(1,402)	
<b>At 31 December 2025</b>					
<b>Financial liability</b>					
Forward currency contracts	-	(1,239)	-	(1,239)	
Fair value of financial instruments not carried at fair value					
	Level 1	Level 2	Level 3	Total	Carrying amount
	RM '000	RM '000	RM '000	RM '000	RM '000
<b>At 31 March 2026</b>					
<b>Financial liability</b>					
Term loan					
- fixed rate	-	(201,096)	-	(201,096)	(212,492)
<b>At 31 December 2025</b>					
<b>Financial liability</b>					
Term loan					
- fixed rate	-	(210,058)	-	(210,058)	(221,950)

**A18. RELATED PARTY TRANSACTIONS**

There were no significant transactions with related parties other than those disclosed in the audited consolidated financial statements of the Group for the year ended 31 December 2025.

**B1. REVIEW OF PERFORMANCE**

	Quarter Ended		Cumulative 3 Months Ended	
	31 Mar 2026 RM '000	31 Mar 2025 RM '000	31 Mar 2026 RM '000	31 Mar 2025 RM '000
<b>Revenue</b>				
Heavy Engineering	423,209	320,200	423,209	320,200
Marine	98,723	132,900	98,723	132,900
	<u>521,932</u>	<u>453,100</u>	<u>521,932</u>	<u>453,100</u>
<b>Results</b>				
Heavy Engineering	10,286	2,213	10,286	2,213
Marine	6,776	17,387	6,776	17,387
Others	1,012	(4,226)	1,012	(4,226)
Eliminations/adjustments *	(9)	(9)	(9)	(9)
<b>Operating profit</b>	<u>18,065</u>	<u>15,365</u>	<u>18,065</u>	<u>15,365</u>
Finance cost	(3,371)	(2,691)	(3,371)	(2,691)
<b>Profit before taxation</b>	<u>14,694</u>	<u>12,674</u>	<u>14,694</u>	<u>12,674</u>

\* Inter-segment transactions are eliminated on consolidation.

**Performance of current quarter against the quarter ended 31 March 2025 (corresponding quarter)**

The Group posted revenue of RM521.9 million, an increase of RM68.8 million over the corresponding quarter last year. The increase in revenue was largely driven by higher revenue contribution from the Heavy Engineering segment.

In line with the higher revenue, the Group recorded an operating profit of RM18.1 million, an improvement of RM2.7 million compared to RM15.4 million achieved in the same quarter last year.

Segmental review of performance against the corresponding quarter is as follows:

***Heavy Engineering***

The Heavy Engineering segment recorded higher revenue of RM423.2 million in the current quarter, an increase of RM103.0 million from the corresponding quarter. The increase was primarily attributable to the ongoing projects advancing into higher construction phases partially offset by lower revenue from post sail-away projects.

The segment registered an operating profit of RM10.3 million, an improvement as compared to RM2.2 million in the corresponding quarter. The increase in operating profit was mainly attributable to the higher revenue recognised during the quarter.

***Marine***

Revenue for the current quarter amounted to RM98.7 million, representing a decrease of RM34.2 million as compared with the corresponding quarter. The decline was mainly due to lower revenue from conversion projects, as the corresponding quarter benefited from revenue recognition at an advanced stage of a major conversion project. In contrast, the current quarter has not yet recognised revenue from recently secured conversion projects.

In tandem with the lower revenue, the segment recorded an operating profit of RM6.8 million in the current quarter, RM10.6 million lower compared to an operating profit of RM17.4 million in the same quarter last year.

***Share of results of joint ventures***

The Group has not recorded any share of profit in joint ventures in the current quarter as two joint ventures remain dormant while the active joint venture is still at an early stage of operation.

**B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

	Quarter Ended	
	31 Mar 2026 RM '000	31 Dec 2025 RM '000
<b>Revenue</b>		
Heavy Engineering	423,209	391,851
Marine	98,723	189,878
	<u>521,932</u>	<u>581,729</u>
<b>Results</b>		
Heavy Engineering	10,286	39,930
Marine	6,776	25,219
Others	1,012	(9,291)
Eliminations/adjustments	(9)	(10)
<b>Operating profit</b>	<u>18,065</u>	<u>55,848</u>
Finance cost	(3,371)	(2,966)
<b>Profit before taxation</b>	<u>14,694</u>	<u>52,882</u>

The Group recorded a lower revenue of RM521.9 million for the current quarter as compared to RM581.7 million in the preceding quarter. This decrease was primarily driven by lower revenue from the Marine segment, due to lower LNG repair and conversion project activities.

In line with the lower revenue, the Group achieved a lower operating profit of RM18.1 million in the current quarter compared to RM55.8 million in the preceding quarter. The higher operating profit in the preceding quarter was also attributable to the favourable outcome from the close out of completed projects.

**B3. REVIEW OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at	As at	Variance %
	31 Mar 2026 RM '000	31 Dec 2025 RM '000	
Total assets	3,353,046	3,132,947	7%
Total equity attributable to equity holders of the Company	1,502,937	1,488,824	1%
Total liabilities	1,849,337	1,643,351	13%

The Group's total assets, which primarily comprise of property, plant and equipment, trade and other receivables, contract assets and cash and bank balances, increased by RM220.1 million during the financial period. The increase was mainly due to an increase in cash and bank balance of RM141.4 million, contract assets of RM60.9 million and trade and other receivables of RM15.7 million.

Total equity attributable to equity holders increased by RM14.1 million, due to the comprehensive income recognised during the period.

The Group's total liabilities increased by RM206.0 million, primarily due to the increase in short-term borrowings of RM220.5 million and contract liabilities of RM77.3 million. The amount was partially offset by the decrease in trade and other payables amounting to RM92.2 million.

**B4. REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS**

	Cumulative 3 Months Ended		Variance %
	31 Mar 2026 RM '000	31 Mar 2025 RM '000	
Net cash (used in)/generated from operating activities	(56,098)	32,887	>-100%
Net cash used in investing activities	(18,716)	(30,657)	39%
Net cash generated from/(used in) financing activities	216,199	(12,537)	>100%
Net change in cash & cash equivalents	141,385	(10,307)	>100%

The Group recorded net cash used in operating activities of RM56.1 million in the current period compared to net cash generated from operating activities of RM32.9 million in the corresponding period. This was primary driven by higher payments compared to collection during the period.

The Group recorded net cash used in investing activities amounting to RM18.7 million compared to RM30.7 million in the corresponding period mainly due to lower purchases of property, plant and equipment during the current period.

The Group recorded net cash generated from financing activities amounting to RM216.2 million for the current period, compared to net cash used in financing activities amounting to RM12.5 million in the previous period. This variance was primarily attributable to the drawdown of revolving credit facilities amounting to RM230.0 million during the current period.

**B5. CURRENT YEAR PROSPECTS**

The 2026 outlook continues to be shaped by heightened geopolitical tensions in the West Asia causing trade and economic uncertainties. These conditions are expected to continue driving the energy prices, disrupt supply chains and dampen global investment sentiment across the energy and marine sectors. Despite these challenges, growing demand for offshore floater conversions and LNG vessel repairs is expected to create opportunities for the Group.

Amid these conditions, the Heavy Engineering segment will continue to focus on project delivery excellence, ensuring safe and timely execution. The Group will take a strategic and selective approach across both conventional and emerging energy sectors, domestically and internationally, to maintain a balanced portfolio.

The Marine segment is expected to provide steady contributions to the Group, leveraging on the expertise in LNG repairs and floater conversions as well as its strong market position to sustain stable performance. Continued demand for repair, maintenance and conversion works is anticipated to support activity levels.

Ongoing yard modernisation efforts will further enhance the Group's operational capabilities and enable the delivery of more competitive solutions to clients, supporting sustainable long-term growth.

**B6. PROFIT FORECAST AND PROFIT GUARANTEE**

The Group did not provide any profit forecast or profit guarantee in any public document.

**B7. TAXATION**

	31 Mar 2026 RM '000	31 Mar 2025 RM '000
Taxation for the period comprises the following:		
Income tax		
- current period	(401)	(436)
	<u>(401)</u>	<u>(436)</u>

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% on the estimated assessable profit for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

## B8. CHANGES IN MATERIAL LITIGATION

### 1) MMHE and Haumea Offshore Sdn Bhd ("Haumea")

On 15 April 2025 MMHE received a Notice of Arbitration dated 11 April 2025 ("the Arbitration") from the solicitors for Haumea Offshore Sdn Bhd (formerly known as Trans Fame Offshore Sdn Bhd) in relation to claims arising from Subcontract No. 3900007170 titled "Hook-up And Commissioning Works And Marine Vessels For Bokor Phase 3 Redevelopment Project (Package A)" (hereinafter referred to as "the Subcontract").

Under the Subcontract, Haumea was appointed by MMHE as the subcontractor to provide Hook-up and Commissioning ("HUC") works, including marine vessels, for the Bokor Phase 3 Redevelopment Project ("the Works"). In the Notice of Arbitration, Haumea claims that there were disputes between Haumea and MMHE under the Subcontract in relation to Haumea's performance of the Works. Haumea has included an indicative amount of its alleged loss as part of the Notice of Arbitration, at approximately RM57.3 million, including interest, costs and/or other reliefs.

On 20 May 2025, the High Court of Johor Bahru granted an ex-parte injunction in favour of MMHE, restraining Haumea from registering the Notice of Arbitration ("NOA"), commencing or proceeding with arbitration in connection with the said NOA pending the determination by the High Court of its validity.

Court has proceeded with the inter-parte hearing of the interim injunction application on 3 July 2025 and fixed the decision on 5 August 2025. The court also on the same date fixed for case management to MMHE's Originating Summons ("OS") on:

- a) A declaration that the NOA is invalid, premature and wrong in law; and
- b) An injunction to restrain Haumea from registering, proceeding and/or commencing any arbitration proceedings in relation to the NOA.

On 5 August 2025, the High Court of Johor Bahru allowed Haumea's application to set aside MMHE's ex-parte injunction with cost of RM10,000 and on 27 October 2025 allowed Haumea's application to set aside MMHE's OS with cost of RM10,000 subject to allocatur fees. MMHE had filed Notices of Appeal against both decisions.

Following the High Court's decision on the OS, Haumea may proceed with the arbitral proceedings under the Notice of Arbitration. Nevertheless, in the event MMHE's appeal against the High Court's decision is allowed by the Court of Appeal, the arbitral proceedings, if any, commenced under the Notice of Arbitration, would be rendered null and void.

## B9. DERIVATIVES

Details of the Group's derivative financial instruments outstanding as at 31 March 2026 are as follows:

	<b>Contract/ Notional Amount as at 31 Mar 2026 RM '000</b>	<b>Fair Value Asset RM '000</b>
Forward foreign currency contracts	162,069	(1,402)

During the period, the Group recognised a net unrealised derivatives loss of RM180,000 in its equity and net unrealised gain of RM16,000 in profit or loss for the effective and ineffective portion respectively, in relation to the fair value of the cash flow hedges.

**B10. PROFIT PER SHARE**

	Quarter Ended		Cumulative 3 Months Ended	
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
Basic profit per share is computed as follows:				
Profit for the period attributable to equity holders of the Company (RM '000)	14,293	12,238	14,293	12,238
Weighted average number of ordinary shares in issue (thousand)	1,600,000	1,600,000	1,600,000	1,600,000
<b>Basic profit per share (sen)</b>	<b>0.9</b>	<b>0.8</b>	<b>0.9</b>	<b>0.8</b>

The Group does not have any financial instrument which may dilute its basic earnings per share.

**B11. STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT NOT COMPLETED**

There were no outstanding corporate proposals submitted by the Group for the period ended 31 March 2026.

**B12. TRADE AND OTHER RECEIVABLES**

	31 Mar 2026 RM '000	31 Dec 2025 RM '000
<b>Current</b>		
Trade receivables		
Third parties	208,833	152,841
Related companies	12,666	49,353
	<u>221,499</u>	<u>202,194</u>
Other receivables	8,121	11,716
Less: Allowance for impairment losses	<u>(31,812)</u>	<u>(31,763)</u>
	<u>197,808</u>	<u>182,147</u>
<b>Trade and other receivables</b>	<b><u>197,808</u></b>	<b><u>182,147</u></b>

Credit terms of trade and other receivables for the Group, including trade receivables from related companies and amounts due from joint venture range from 30 days to 60 days.

The ageing of trade receivables as at reporting date are as follows:

	31 Mar 2026 RM '000	31 Dec 2025 RM '000
Neither past due nor impaired	124,948	138,876
1 to 30 days past due not impaired	14,398	18,966
31 to 60 days past due not impaired	19,073	7,508
61 to 90 days past due not impaired	36,526	7,146
More than 90 days past due not impaired	-	2,569
	<u>194,945</u>	<u>175,065</u>
Impaired	26,554	27,129
<b>Trade receivables</b>	<b><u>221,499</u></b>	<b><u>202,194</u></b>