



SCANWOLF CORPORATION BERHAD

Registration No. 200601021156 (740909-T)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 MARCH 2026**



Scanwolf Corporation Berhad
Registration No. 200601021156 (740909-T)
Condensed Consolidated Statement of Comprehensive Income
For the Third Quarter ended 31 March 2026
(The figures have not been audited)

	Individual Quarter 3 months ended 31 March		Cumulative Quarter 9 months ended 31 Mar	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	7,039	22,714	53,128	42,818
Other operating income	(1,842)	(62)	(1,677)	45
Operating expenses	(23,360)	(22,777)	(68,888)	(46,125)
Depreciation & amortisation	(514)	(930)	(2,088)	(2,401)
Results from operating activities	<u>(18,677)</u>	<u>(1,055)</u>	<u>(19,525)</u>	<u>(5,663)</u>
Finance costs	118	(435)	(1,183)	(1,342)
Share of loss of joint venture	(309)	-	(309)	-
Profit/(loss) before taxation	<u>(18,868)</u>	<u>(1,490)</u>	<u>(21,017)</u>	<u>(7,005)</u>
Tax expense	(772)	-	(1,216)	-
Profit/(loss), representing total comprehensive income/(loss) for the Company	<u>(19,640)</u>	<u>(1,490)</u>	<u>(22,233)</u>	<u>(7,005)</u>
Profit/(loss) per share (sen) - Basic	<u>(9.15)</u>	<u>(0.72)</u>	<u>(10.37)</u>	<u>(3.43)</u>

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Report.



Scanwolf Corporation Berhad
Registration No. 200601021156 (740909-T)
Condensed Consolidated Statement of Financial Position
As at 31 March 2026
(The figures have not been audited)

	As at 31 March 2026 RM'000	(Audited) As at 30 June 2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	28,096	39,351
Inventories	5,217	6,329
Investment in a joint venture	191	-
Right-of-use assets	187	2,093
Deferred tax assets	97	146
Total non-current assets	33,788	47,919
Current assets		
Inventories	37,096	44,213
Trade and other receivables	59,775	58,447
Property development project	5,277	-
Cash and bank balances	1,700	8,240
Total current assets	103,848	110,900
TOTAL ASSETS	137,636	158,819
EQUITY AND LIABILITIES		
Share capital	42,695	87,497
Other reserves	(4,970)	(4,923)
Accumulated losses	(17,961)	(40,728)
Total Equity	19,764	41,846
Non-current liabilities		
Lease liabilities	23	2,168
Borrowings	493	1,413
Deferred tax liabilities	1,897	3,487
Total non-current liabilities	2,413	7,068
Current liabilities		
Trade and other payables	67,851	78,317
Lease liabilities	1,508	1,408
Borrowings	43,902	28,889
ICULS liabilities	608	609
Tax payables	1,590	682
Total current liabilities	115,459	109,905
Total liabilities	117,872	116,973
TOTAL EQUITY AND LIABILITIES	137,636	158,819
Net Assets per share (RM)	0.09	0.21

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Report.



Scanwolf Corporation Berhad
 Registration No. 200601021156 (740909-T)
 Condensed Consolidated Statement of Changes in Equity
 For the Third Quarter ended 31 March 2026
 (The figures have not been audited)

	Non-distributable				Distributable	Total RM'000	
	Share capital RM'000	ICULS equity RM'000	Warrant reserves RM'000	Reverse acquisition reserve RM'000	Revaluation reserve RM'000		Accumulated losses RM'000
As at 01 July 2025	87,497	1,685	2,674	(19,524)	10,242	(40,728)	41,846
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(1,429)	(1,429)
As at 30 September 2025	87,497	1,685	2,674	(19,524)	10,242	(42,157)	40,417
Loss, representing total comprehensive loss for the period	0	0	0	0	0	(1,164)	(1,164)
Conversion of Warrants	53	-	(10)	-	-	-	43
As at 31 December 2025	87,550	1,685	2,664	(19,524)	10,242	(43,321)	39,296
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(19,640)	(19,640)
Share Capital Reduction	(45,000)	-	-	-	-	45,000	-
Conversion of Warrants	118	-	(28)	-	-	-	90
Conversion of ICULS	27	(9)	-	-	-	-	18
As at 31 March 2026	<u>42,695</u>	<u>1,676</u>	<u>2,636</u>	<u>(19,524)</u>	<u>10,242</u>	<u>(17,961)</u>	<u>19,764</u>

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Report.



Scanwolf Corporation Berhad
 Registration No. 200601021156 (740909-T)
 Condensed Consolidated Statement of Cash Flows
 For the Third Quarter ended 31 March 2026
 (The figures have not been audited)

	Cumulative	
	9 months ended March	
Note	2026 RM'000	2025 RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Loss before tax	(21,017)	(7,005)
Adjustments for:		
Depreciation	2,098	1,688
Waiver of debts	-	7
Interest expense	1,346	1,083
Loss on disposal of assets	2,252	-
Provision of slow moving inventories	6,949	-
Impairment of property, plant and equipment	6,375	-
Unrealised (gain)/loss on foreign exchange	89	(67)
	<u>(1,908)</u>	<u>(4,294)</u>
Movements in working capital:		
(Increase)/Decrease in:		
Inventories	12,785	2,667
Trade & other receivables	(4,657)	(2,038)
Increase/(Decrease) in:		
Trade and other payables	<u>(27,343)</u>	<u>2,930</u>
Cash generated from/(used in) operations	<u>(21,123)</u>	<u>(735)</u>
Income tax paid	<u>(908)</u>	<u>(6)</u>
Net cash generated from/(used in) operating activities	<u>(22,031)</u>	<u>(741)</u>
CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES		
Acquisition of plant and equipment	-	(272)
Investment in joint ventures	<u>(500)</u>	<u>-</u>
Net cash generated from/(used in) investing activities	<u>(500)</u>	<u>(272)</u>
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Interest paid	(1,203)	(1,164)
Proceeds from issuance of share	145	3,051
Proceeds from bankers' acceptances	73,312	40,843
Repayment of bankers' acceptances	(54,445)	(41,130)
Repayment of term loans	<u>(817)</u>	<u>(795)</u>
Net cash generated from/(used in) financing activities	<u>16,992</u>	<u>805</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(5,539)</u>	<u>(208)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>7,239</u>	<u>(4,623)</u>
CASH AND CASH EQUIVALENTS AT END	<u><u>A15 1,700</u></u>	<u><u>(4,831)</u></u>

Note:

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the Interim Financial Report.

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in compliance with MFRS 134, Interim Financial Reporting and the additional disclosure requirements as in Part A of Appendix 9B of the Revised Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2025. The adoption of the new MFRS and amendments/improvements to MFRSs does not have any significant impact on the financial performance and financial position of the Group.

2. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 30 June 2025 was not subject to any qualification.

3. Comments about Seasonality or Cyclicity of Operations

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

4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

5. Changes in estimates

There were no changes in estimates of amounts which have a material effect in the current quarter under review.

6. Debt and equity securities

During the financial period ended 31 March 2026, the Company increased its issued and paid up ordinary share capital by way of issuance of 145,530 new ordinary shares of RM0.30 each pursuant to the conversion of warrants to ordinary shares.

There were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury and resale of treasury shares during the financial period under review.

7. Dividend paid

No dividend was paid during this quarter.

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Notes To The Interim Report
For the Third Quarter ended 31 March 2026
(The figures have not been audited)

8. Segmental information

Segmental information is presented in respect of the Group's business segment as follows:

9 Months ended 31 March 2026

	Manufacturing RM'000	Property RM'000	Construction RM'000	Investment Holding RM'000	Consolidated RM'000
Revenue	12,202	-	40,926	-	53,128
Results					
Segment results	(23,150)	(1,053)	6,014	(1,336)	(19,525)
Finance costs	(795)	(388)	-	-	(1,183)
Profit/(Loss) before tax	(23,945)	(1,441)	6,014	(1,336)	(20,708)
Share of loss of joint venture					(309)
					(21,017)
Tax expenses					(1,216)
Loss after tax					(22,233)

9 Months ended 31 March 2025

	Manufacturing RM'000	Property RM'000	Construction RM'000	Investment Holding RM'000	Consolidated RM'000
Revenue	28,412	963	13,443		42,818
Results					
Segment results	(5,296)	(333)	422	(456)	(5,663)
Finance costs	(1,179)	(51)	-	(112)	(1,342)
Profit/(Loss) before tax	(6,475)	(384)	422	(568)	(7,005)
Tax income					-
Loss after tax					(7,005)

Geographical Area	9 Months ended 31 Mar 2026 RM'000	9 Months ended 31 Mar 2025 RM'000
Revenue		
Asia	1,332	3,379
Oceania	318	315
Middle East	85	519
Others	98	354
Total export	1,833	4,567
Malaysia	51,295	38,251
Total revenue	53,128	42,818

9. Valuation of property, plant and equipment

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

10. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current financial quarter up to 25 May 2026, being the latest practicable date ("LPD"), which is not earlier than 7 days from the date of issuance of this quarterly report, that have not been reflected in this quarterly report.

11. Changes in the composition of the Group

On behalf of the Board, SCS Global announced that the Company had on 18 March 2026 received a notice dated 17 March 2026 issued by the Registrar of Companies confirming that on 21 January 2026, all the requirements with respect to the reduction of share capital of the Company, as stated in the special resolution dated 27 November 2025, have been complied.

Pursuant to Section 119(4) of the Act, the Notice shall be conclusive evidence that all the requirements of the Act with respect to the reduction of share capital have been complied with. Accordingly, the Share Capital Reduction took effect on 17 March 2026 and is deemed completed.

Following the completion of the Share Capital Reduction, the issued share capital of the Company is RM41,746,977 comprising 214,783,610 Shares.

There was no other corporate proposal announced but not completed on the date of this announcement.

12. Contingent liabilities

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

13. Capital commitments

There are no material capital commitments as at the date of this report.

14. Significant Related Party Transactions

Our Group's transactions with companies in which our director or substantial shareholders have an interest in for the current quarter and year-to-date ended 31 March 2026 were as follows:

Transaction with companies in which the Director or substantial shareholders have financial interest:

	Current Quarter 31 Mar 2026 RM'000	Year to Date 31 Mar 2026 RM'000
- Construction work	2,536	62,162
- Sale of goods	4	16
	<hr/>	<hr/>

15 Cash and cash equivalents

	As at 31 Mar 2026 RM'000	As at 31 Mar 2025 RM'000
Cash & bank balances	1,996	1,378
Bank overdrafts	(296)	(6,209)
	<hr/>	<hr/>
	1,700	(4,831)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of performance

	Comparison with preceding year corresponding quarter			Comparison with preceding year corresponding period		
	Individual Quarter Ended			Cumulative Quarter Ended		
	31 Mar 2026 RM'000	31 Mar 2025 RM'000	Variation RM'000	31 Mar 2026 RM'000	31 Mar 2025 RM'000	Variation RM'000
Revenue	7,039	22,714	(15,675)	53,128	42,818	10,310
Profit/(Loss) before tax	(18,868)	(1,490)	(17,378)	(21,017)	(7,005)	(14,012)

Comparison with preceding year corresponding quarter

For the third quarter ended 31 March 2026, the Group reported revenue of RM7.0 million, representing decrease of RM15.7 million compared to the corresponding quarter of the previous financial year. The decrease in revenue was mainly attributable to lower contributions from both the Manufacturing and Construction segments, which were affected by fewer working days during the quarter due to public holidays.

The Group recorded a loss before tax ("LBT") of RM18.9 million for the quarter under review, compared to an LBT of RM1.5 million recorded in the corresponding quarter of the previous financial year. The higher loss was mainly attributable to the impairment of property, plant and equipment amounting to RM6.7 million, provision for slow-moving inventories of RM6.9 million, as well as a loss on disposal of plant and machinery amounting to RM2.3 million and share of loss in a joint venture of RM0.30 million.

Comparison with preceding year corresponding period

The Group recorded revenue of RM53.1 million for the cumulative financial period ended 31 March 2026, representing an increase of RM10.4 million as compared to RM42.8 million recorded in the corresponding period of the previous financial year. The increase in revenue was mainly attributable to higher revenue contributions from the Construction Division.

2. Variation of results against preceding quarter

	3Q 2026 RM'000	2Q 2026 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	7,039	17,475	(10,436)	-59.72%
Profit/(Loss) before tax	(18,868)	(1,164)	17,704	-1520.96%

The Group recorded revenue of RM7.04 million for the current financial quarter, compared to RM17.5 million in the preceding quarter. The decrease in revenue was mainly attributable to lower contributions from both the Manufacturing and Construction Divisions, which were affected by fewer working days during the quarter due to public holidays.

The Group reported a loss before taxation ("LBT") of RM18.9 million for the current financial quarter, significantly higher than the RM1.2 million recorded in the preceding quarter. The increase in LBT was mainly attributable to the impairment of property, plant and equipment amounting to RM6.7 million, provision for slow-moving inventories of RM6.9 million, as well as a loss on disposal of plant and machinery amounting to RM2.3 million and share of loss in a joint venture of RM0.30 million.

3. Current year prospects

As at 31 March 2026, the Group's order book stood at approximately RM92 million, supported by ongoing projects which continue to provide earnings visibility for the Group.

The Group has also ventured into property development through a joint venture acquisition in Selangor for a proposed commercial development with an estimated GDV of approximately RM135 million, which is expected to commence in the near future.

In line with improving market conditions, the Group continues to pursue new opportunities.

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Notes To The Interim Report
For the Third Quarter ended 31 March 2026
(The figures have not been audited)

4. Profit forecast and profit guarantee

The Company did not issue any profit forecast or profit guarantee in this quarter and financial year to date.

5. Taxation

	3 months ended 31 Mar 2026 RM'000	Year to Date 31 Mar 2026 RM'000
In respect of the current period		
- Income tax	(772)	(1,216)
	<u>(772)</u>	<u>(1,216)</u>

6. Group's borrowings and debt securities

	As at 31 Mar 2026 RM'000	As at 30 June 2025 RM'000
Secured:		
Bankers' acceptances	42,629	27,710
Term loans	1,470	1,591
Bank overdrafts	296	1,001
	<u>44,395</u>	<u>30,302</u>
Less: Amount due within 12 months	(43,902)	(28,889)
	<u>493</u>	<u>1,413</u>

7. Material litigation

There was no material litigation as at the LPD.

8. Dividends

No dividend is proposed in this quarter.

9. Earnings per share

The calculation of basic loss per ordinary share for the financial year ended 31 March 2026 was based on the loss attributable to ordinary shareholders as follows:

	3 months ended 31 Mar 2026	Year to Date 31 Mar 2026
Loss attributable to shareholders (RM'000)	<u>(19,640)</u>	<u>(22,233)</u>
Weighted average number of ordinary shares used in the calculation of basic earnings per share ('000)	<u>214,623</u>	<u>214,421</u>
Basic loss per ordinary share (sen)	<u>(9.15)</u>	<u>(10.37)</u>

Diluted loss per share is same with basic loss per share as there were no potentially dilutive ordinary shares during the current period.

10. Notes to the Condensed Consolidated Income Statement

	3 months ended 31 Mar 2026 RM'000	Year to Date 31 Mar 2026 RM'000
The profit/(loss) has been arrived at after accounting for the following items		
(a) Interest income	-	-
(b) Other income including investment income	-	-
(c) Interest expense	(118)	1,183
(d) Depreciation and amortization	514	2,088
(e) Provision for and write off of receivable	-	-
(f) Provision for and write off of inventories	6,949	6,949
(g) (Gain) / Loss on disposal of property, plant and equipment	2,252	2,252
(h) Gain/(loss) on disposal of quoted/unquoted investments/properties	-	-
(i) Property, plant and equipment written off /impairment of asset	6,377	6,377
(j) Foreign exchange gain/(loss)	-	89
(k) Gain or (loss) on derivatives	-	-

11. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors passed at the Board of Directors' meeting held on 26 May 2026.