BINASTRA CORPORATION BERHAD
(“BINASTRA” OR THE “COMPANY”)
Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 APRIL 2026
(The figures have not been audited)

	Note	Current Quarter Ended 30.04.2026 RM'000	Corresponding Quarter Ended 30.04.2025 RM'000	% change	Current Year To Date 30.04.2026 RM'000	Corresponding Year To Date 30.04.2025 RM'000	% change
Revenue	A9	605,573	256,846	135.8	605,573	256,846	135.8
Cost of sales		(549,368)	(222,458)		(549,368)	(222,458)	
Gross Profit		56,205	34,388	63.4	56,205	34,388	63.4
Other income		359	149		359	149	
Administrative expenses		(5,318)	(1,572)		(5,318)	(1,572)	
Operating profits		51,246	32,965	55.5	51,246	32,965	55.5
Finance income		222	144		222	144	
Finance costs		(683)	(131)		(683)	(131)	
Profit before tax	B5	50,785	32,978	54.0	50,785	32,978	54.0
Income tax expense	B6	(12,109)	(7,840)		(12,109)	(7,840)	
Profit for the financial year, representing total comprehensive income		38,676	25,138		38,676	25,138	
Profit attributable to:							
Owners of the Company		35,270	25,138		35,270	25,138	
Non-controlling interests		3,406	-		3,406	-	
		38,676	25,138	53.9	38,676	25,138	53.9
Total comprehensive income attributable to:							
Owners of the Company		35,270	25,138		35,270	25,138	
Non-controlling interests		3,406	-		3,406	-	
		38,676	25,138	53.9	38,676	25,138	53.9
Earnings per share							
- Basic (sen)	B14	3.23	2.31		3.23	2.31	
- Diluted (sen)	B14	3.23	2.31		3.23	2.31	

Note:
The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 January 2026 and the accompanying explanatory notes attached to these interim financial statements.

BINASTRA CORPORATION BERHAD
("BINASTRA" OR THE "COMPANY")
Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2026
(The figures have not been audited)

	30.04.2026 RM'000	(Audited) 31.01.2026 RM'000
ASSETS		
Non-current assets		
Intangible asset	26,569	26,569
Investment property	1,485	1,485
Property, plant and equipment	49,356	50,684
	77,410	78,738
Current assets		
Trade and other receivables	1,263,759	912,359
Contract assets	104,132	198,267
Cash and short-term deposits	102,260	114,588
	1,470,151	1,225,214
TOTAL ASSETS	1,547,561	1,303,952
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	139,814	139,437
Other reserves	792	69
Retained earnings	209,714	212,647
	350,320	352,153
Non-controlling interests	22,944	19,538
TOTAL EQUITY	373,264	371,691
Non-current liabilities		
Loan and borrowings	4,411	4,133
Deferred tax liabilities	3,586	3,586
Contingent consideration payable	-	6,190
	7,997	13,909
Current liabilities		
Loan and borrowings	76,726	61,769
Trade and other payables	772,970	639,811
Contract liabilities	293,977	198,780
Tax liabilities	9,828	11,383
Contingent consideration payable	12,799	6,609
	1,166,300	918,352
TOTAL LIABILITIES	1,174,297	932,261
TOTAL EQUITY AND LIABILITIES	1,547,561	1,303,952
Net assets per share attributable to ordinary owners of the Company (RM)	0.3209	0.3227

Note:
The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 January 2026 and the accompanying explanatory notes attached to these interim financial statements.

BINASTRA CORPORATION BERHAD
(“BINASTRA” OR THE “COMPANY”)
Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2026
(The figures have not been audited)

	Non-distributable		Distributable			
	Share capital	Share options reserve	Retained earnings	Sub-total	Non-controlling Interest (“NCI”)	Total Equity
	RM’000	RM’000	RM’000	RM’000	RM’000	RM’000
3 months financial period ended 30 April 2026						
Balance as at 1 February 2026	139,437	69	212,647	352,153	19,538	371,691
Changes in equity during the financial period						
Profit for the financial period, representing total comprehensive income	-	-	35,270	35,270	3,406	38,676
Issuance of shares pursuant to executives’ share option scheme (“ESOS”)	377	(38)	-	339	-	339
Share options expense	-	761	-	761	-	761
Dividends paid	-	-	(38,203)	(38,203)	-	(38,203)
As at 30 April 2026	139,814	792	209,714	350,320	22,944	373,264
3 months financial period ended 30 April 2025						
Balance as at 1 February 2025	137,422	409	144,615	282,446	-	282,446
Changes in equity during the financial period						
Profit for the financial period, representing total comprehensive income	-	-	25,138	25,138	-	25,138
Issuance of shares pursuant to ESOS	980	(181)	-	799	-	799
Share options expense	-	(6)	-	(6)	-	(6)
Dividends paid	-	-	(32,716)	(32,716)	-	(32,716)
As at 30 April 2025	138,402	222	137,037	275,661	-	275,661

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 January 2026 and the accompanying explanatory notes attached to these interim financial statements.

BINASTRA CORPORATION BERHAD
(“BINASTRA” OR THE “COMPANY”)
Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2026
(The figures have not been audited)

	Current Year To Date 30.04.2026 RM’000	Corresponding Year To Date 30.04.2025 RM’000
Cash flows from operating activities		
Profit before tax	50,785	32,978
Adjustments for:		
Depreciation of property, plant & equipment	3,654	3,036
Dividend income	(15)	(3)
Fair value gain on other investment	(87)	(43)
Fair value gain on disposal of other investment	(47)	-
Interest expense	683	131
Interest income	(435)	(581)
Share-based payments	761	(6)
Operating profit before working capital changes	55,299	35,512
Changes in working capital:		
Trade and other receivables	(351,399)	(102,979)
Contract assets	94,136	3,547
Trade and other payables	131,305	55,884
Contract liabilities	95,198	16,172
Cash generated from operations	24,539	8,136
Interest paid	(56)	(27)
Income tax paid	(13,664)	(8,948)
Net cash generated from/ (used in) operating activities	10,819	(839)
Cash flows from investing activities		
Dividend received	15	-
Interest received	435	581
Changes in pledged deposits	(663)	(1,445)
Placement of pledged bank balance	(328)	(324)
Placement of other investment	(38,000)	-
Purchase of property, plant & equipment	(1,407)	(2,854)
Proceeds from redemption of other investment	38,134	-
Net cash used in investing activities	(1,814)	(4,042)
Cash flows from financing activities		
Advances from a corporate shareholder of a subsidiary	434	-
Advances from a director of a subsidiary	1,419	-
Drawdown of bank borrowings	49,940	22,448
Dividends paid	(38,203)	(32,716)
Proceeds from issuance of ordinary shares pursuant to ESOS	339	799
Payments of lease liabilities	(143)	(79)
Repayment of hire purchase	(4)	-
Repayments of bank borrowings	(34,691)	(5,128)
Interest paid	(628)	(104)
Net cash used in financing activities	(21,537)	(14,780)
Net changes in cash and cash equivalents	(12,532)	(19,661)
Cash and cash equivalents at the beginning of the financial year	81,405	71,541
Cash and cash equivalents at the end of the financial period	68,873	51,880

	Current Year To Date 30.04.2026 RM’000	Corresponding Year To Date 30.04.2025 RM’000
Analysed into:		
Cash and short-term deposits as reported in the statements of financial position	102,260	79,090
Less: Pledged deposits	(22,713)	(17,848)
Less: Bank balance pledged	(10,674)	(9,362)
Cash and cash equivalents at the end of the financial period	68,873	51,880

Notes
The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 January 2026 and the accompanying explanatory notes attached to these interim financial statements.

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PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134

A1 Basis of preparation

These condensed consolidated financial statements ("Condensed Report") are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), the International Financial Reporting Standards ("IFRS") 134 Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 Financial Instruments.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 January 2026. The explanatory notes attached to the Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2026.

A2 Changes in accounting policies

The accounting policies adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 January 2026.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2026. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

The following Standards and amendments to Standards have been issued by the MASB but are not yet effective. These pronouncements are either not relevant or do not have any material impact on the financial statements of the Group.

Amendments to MFRSs that have been issued, but yet to be effective

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRSs		
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group will adopt the relevant pronouncements when they become effective in the respective financial periods.

A3 Auditors' report on preceding audited financial statements

The audited financial statements for the preceding financial year ended 31 January 2026 were not subject to any qualification.

A4 Explanatory comment on seasonality or cyclicality

The Group's operations have not been affected materially by any seasonal or cyclical factors.

A5 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter ended 30 April 2026.

A6 Significant estimates and change in estimates

There were no changes in estimates that have had any material effect during the current quarter results ended 30 April 2026.

A7 Debt and equity securities

During the current quarter, 179,500 ordinary shares were issued pursuant to the exercise of ESOS options granted under the Group’s Executives’ Share Scheme (“ESS”) at an exercise price of RM1.89.

Save as disclosure, there were no issuance, repurchases and repayment of debt and equity securities, shares buy-back, share cancellations, shares held as treasury shares or resale of treasury shares during the current quarter ended 30 April 2026.

A8 Dividend paid

The following dividend payment was made during the financial period ended 30 April 2026:

	RM’000
In respect of the financial year ended 31 January 2026:	
An interim dividend of 3.5 sen per ordinary share paid on 24 April 2026	38,203

A9 Segmental information

(a) Investment Holding
(b) Construction

In presenting the segmental information, segment revenue is based on operating segment. Geographical segment information is not presented as the Group’s operations are principally conducted in Malaysia and revenue derived from customers outside Malaysia is immaterial to the Group. Segment assets are based on the assets employed by each of the operating segment.

Segment revenue, segment results and segment assets employed for operating segment are as follow:

	Investment Holding RM’000	Construction RM’000	Adjustment and elimination RM’000	Total RM’000
Current financial period ended 30 April 2026				
Revenue				
Total revenue	1,472	605,346	(1,245)	605,573
Inter-segment revenue	(1,245)	-	1,245	-
Revenue from external customers	227	605,346	-	605,573
Results				
Segment profit	1,021	51,470	(1,245)	51,246
Finance income	-	222	-	222
Finance costs	-	(1,928)	1,245	(683)
Profit before tax	1,021	49,764	-	50,785
Income tax expense	(386)	(11,723)	-	(12,109)
Profit for the financial period	635	38,041	-	38,676
Assets				
Segment assets	156,314	1,504,906	(113,659)	1,547,561
Liabilities				
Segment liabilities	13,431	1,254,212	(93,346)	1,174,297

	Investment Holding RM'000	Construction RM'000	Adjustment and elimination RM'000	Total RM'000
Corresponding financial period ended 30 April 2025				
Revenue				
Total revenue	1,902	256,406	(1,462)	256,846
Inter-segment revenue	(1,462)	-	1,462	-
Revenue from external customers	440	256,406	-	256,846
Results				
Segment profit	1,415	33,012	(1,462)	32,965
Finance income	-	144	-	144
Finance costs	-	(1,593)	1,462	(131)
Profit before tax	1,415	31,563	-	32,978
Income tax expense	(264)	(7,576)	-	(7,840)
Profit for the financial period	1,151	23,987	-	25,138
Assets				
Segment assets	141,141	784,467	(113,136)	812,472
Liabilities				
Segment liabilities	390	646,326	(109,905)	536,811

A10 Valuation of property, plant and equipment

There were no changes to the valuation of property, plant and equipment from the previous year's audited financial statements.

A11 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current quarter and the financial period under review that have not been reflected in this Condensed Report.

A12 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year-to-date.

A13 Contingent assets and liabilities

There were no contingent assets as at the end of current financial quarter and the financial period. The Group's contingent liabilities as at 30 April 2026 were as follows:

	RM'000
Corporate guarantee given to:	
- banks for facilities granted to a subsidiary	459,006
- third parties for the benefit of a subsidiary	181,545
	640,551

A14 Capital commitments

The Group's capital commitments as at 30 April 2026 was as follow:

	RM'000
Property, plant and equipment	13,322

A15 Significant related party transactions

All significant related party transactions and balances which the Group had entered into were carried out in the normal course of business and on normal commercial terms. The Group's related party transactions for the current quarter and financial period were as follows:

	Current Quarter Ended 30.04.2026 RM'000	Corresponding Quarter Ended 30.04.2025 RM'000	Current Year To Date 30.04.2026 RM'000	Corresponding Year To Date 30.04.2025 RM'000
Progress billings to entity in which directors have substantial financial interest				
Binastra Construction (M) Sdn Bhd	459.6	15,740.2	459.6	15,740.2
Pembinaan Serta Hebat Sdn Bhd	40,673.9	8,595.8	40,673.9	8,595.8
Exsim Jalil Link Sdn Bhd	96,909.4	-	96,909.4	-
Exsim Bukit Jalil City Sdn Bhd	29,405.8	-	29,405.8	-
Purchase of materials from entities in which a director has substantial financial interest				
Binastra Concrete Sdn. Bhd.	(11,605.1)	(9,254.4)	(11,605.1)	(9,254.4)
Binastra Trading Sdn. Bhd.	-	(3,535.7)	-	(3,535.7)
BNK Resources Sdn. Bhd	(3,174.0)	(3,879.4)	(3,174.0)	(3,879.4)
Rental of office from entity in which a director has substantial financial interest				
Keris Pintar Development Sdn. Bhd.	(15.0)	(15.0)	(15.0)	(15.0)
Binastra Construction (M) Sdn Bhd	(3.0)	-	(3.0)	-

NOTES TO THE INTERIM FINANCIAL REPORT - FIRST QUARTER ENDED 30 APRIL 2026

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTNG REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of performance of operating segments of the Group

The Group recorded revenue of RM605.6 million and profit before tax of RM50.8 million for the current quarter ended 30 April 2026, compared to revenue of RM256.8 million and profit before tax of 33.0 million in the corresponding quarter of the preceding financial year. The increase in Group's revenue and profit before tax mainly due to Construction segment.

The Construction segment, which is the Group's primary revenue contributor, recorded revenue of RM605.3 million and profit before tax ("PBT") of RM49.8 million for the current quarter, compared to revenue of RM256.4 million and PBT of RM31.6 million in the corresponding quarter of the preceding financial year.

The significant increase in revenue was mainly attributable to the Group's expansion into new construction services, particularly solar installation projects, which contributed RM221.8 million during the current quarter. In comparison, revenue in the corresponding quarter of the preceding financial year was generated solely from conventional construction and data centre projects. In addition, revenue from conventional construction and data centre projects during the quarter increased by RM111.6 million to RM368.0 million.

While PBT increased in tandem with stronger revenue performance, the growth rate was comparatively lower due to a higher contribution from projects with lower profit margins, particularly within the solar installation and data centre projects.

For the financial quarter under review and excluding inter-company transactions, the source of income for Investment Holding segment was interest income of RM0.2 million and showed a segment loss before tax of RM0.2 million in the current quarter compared to interest income of RM0.4 million and almost breakeven were reported in the corresponding quarter of the preceding financial year.

B2 Comment on current quarter result as compared with the immediate corresponding quarter

	Current Quarter Ended 30.04.2026 RM'000	Corresponding Quarter Ended 31.01.2026 RM'000
Revenue	605,573	477,195
Profit before tax	50,785	58,988
Profit for the period	38,676	43,912
Attributable to:		
Owners of the Company	35,270	42,397
Non-controlling interests	3,406	1,515

The revenue for the current financial quarter was RM128.4 million higher than the revenue recorded in the immediate corresponding quarter ended 31 January 2026.

Saved for the immaterial amount of revenue reported by the Investment Holding segment, revenue was mainly contributed by Construction segment of RM605.3 million in the current quarter and RM477.1 million in the immediate corresponding quarter. The increase in revenue was mainly contributed by the Group's new construction services, solar installation projects.

Despite increase in revenue, net profit attributable to the equity owners of the Company was RM35.3 million, a decrease of RM7.1 million as compared to the net profit of RM42.4 million recorded in the immediate corresponding quarter. This was mainly attributed to a higher contribution from lower margin projects.

B3 Prospects

Operations
For the quarter ended 30 April 2026, the Group secured two material letters of award with contract value of RM0.8 billion, covering construction, completion, testing and commission works of a proposed data centre as well as construction and completion of a proposed mixed development. The Group's outstanding order book stood at approximately RM6.8 billion, which is expected to provide earnings visibility over the next four financial years.

Malaysia's construction sector is expected to remain resilient, supported by ongoing infrastructure investments, industrial expansion, and private sector development initiatives under programmes such as the New Industrial Master Plan 2030 (NIMP 2030) and the National

Energy Transition Roadmap (NETR). Growing demand for industrial facilities, logistics hubs, and data centres, particularly in Johor and Selangor, is expected to continue supporting construction activity.

However, the operating environment remains challenging due to fluctuations in material prices, labour shortages, regulatory changes, and uncertainties arising from geopolitical developments, which may affect construction costs, project execution, and investment sentiment. The Group will continue to monitor these developments closely and respond with prudent cost management and disciplined project execution.

Against this backdrop, the Group remains well positioned to benefit from opportunities arising from its strong order book and diversified project portfolio. The Group will focus on strengthening project execution, integrating LF Lansen Sdn Bhd to enhance specialised engineering capabilities, improving working capital management, and expanding its presence in the data centre segment. The Group will also continue to embed environmental, social and governance (ESG) considerations across its operations, with emphasis on sustainable construction practices, workplace safety, and responsible business conduct. The Group remains committed to maintaining operational resilience, delivering sustainable growth, and creating long-term value for stakeholders.

B4 Profit forecast or profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B5 Profit before tax

	Current Quarter Ended 30.04.2026 RM’000	Corresponding Quarter Ended 30.04.2025 RM’000	Current Year To Date 30.04.2026 RM’000	Corresponding Year To Date 30.04.2025 RM’000
Profit before tax is stated after charging / (crediting):				
Depreciation of property, plant & equipment	3,654	3,036	3,654	3,036
Expenses relating to lease of low value assets:				
- Office equipment	-	1	-	1
Expenses relating to short-term leases				
- Machinery	4,645	4,968	4,645	4,968
- Office premise	15	-	15	-
- Staff hostel	15	10	15	10
Interest expense	683	131	683	131
Interest income	(435)	(581)	(435)	(581)
Fair value gain on other investment	(87)	(43)	(87)	(43)
Fair value gain on disposal of other investment	(47)	-	(47)	-
Dividend income	(15)	(3)	(15)	(3)

B6 Income tax expense

	Current Quarter Ended 30.04.2026 RM’000	Corresponding Quarter Ended 30.04.2025 RM’000	Current Year To Date 30.04.2026 RM’000	Corresponding Year To Date 30.04.2025 RM’000
Malaysian income tax				
- Current	(12,109)	(7,840)	(12,109)	(7,840)

B7 Profit or loss on sales of unquoted investments and properties

The Group has not disposed any unquoted investments or properties in the current quarter.

B8 Quoted securities

There was no purchase nor disposal of quoted securities in the current quarter.

B9 Corporate proposal

There were no corporate proposal announced but not completed as at the date of this report.

B10 Group borrowings

Details of the Group’s borrowings as at 30 April 2026 were as follows:

	RM’000
Long term borrowings - Secured	
- Term loan (denominated in RM)	3,837
- Lease liabilities (denominated in RM)	574
	4,411
Short term borrowings - Secured	
- Term loan (denominated in RM)	444
- Trade financing (denominated in RM)	75,563
- Lease liabilities (denominated in RM)	719
	76,726
Total borrowings	81,137

B11 Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of this report that might materially affect the Group's position.

B12 Changes in material litigation

There were no material litigations, which would have a material adverse effect on the financial results for the current financial period.

B13 Proposed dividends

There were no dividend declared or proposed by the Company for the financial quarter.

B14 Earnings per share

The basic/diluted earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue which are as follows:

	Current Quarter Ended 30.04.2026	Corresponding Quarter Ended 30.04.2025	Current Year To Date 30.04.2026	Corresponding Year To Date 30.04.2025
Profit attributable to owners of the Company (RM'000)	35,270	25,138	35,270	25,138
Basic				
Weighted average number of ordinary shares in issue ('000)	1,091,468	1,089,930	1,091,376	1,089,930
Basic earnings per share (sen)	3.23	2.31	3.23	2.31

	Current Quarter Ended 30.04.2026	Corresponding Quarter Ended 30.04.2025	Current Year To Date 30.04.2026	Corresponding Year To Date 30.04.2025
Diluted				
Weighted average number of ordinary shares in issue ('000)	1,091,468	1,089,930	1,091,376	1,089,930
Effect of dilution of ESOS (‘000)	66	195	87	195
Adjusted weighted average number of ordinary shares in issue and issuable (‘000)	1,091,534	1,090,125	1,091,463	1,090,125
Diluted earnings per share (sen)	3.23	2.31	3.23	2.31

B15 Comparative figures

Comparative figures, where applicable, have been reclassified to conform with the current financial quarter and financial period presentation.

B16 Auditors’ report on preceding audited financial statements

The audited financial statements for the preceding financial year ended 31 January 2026 were not subject to any qualification.

B17 Authorisation for issue

The Condensed Report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 18 June 2026.

Date: 18 June 2026