OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

Interim financial report on results for the quarter ended 31 March 2026.

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 31.03.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 31.03.2025 RM'000	03 MONTHS ENDED UNAUDITED 31.03.2026 RM'000	UNAUDITED 31.03.2025 RM'000
Revenue	31,287	25,036	31,287	25,036
Cost of revenue	(20,538)	(15,823)	(20,538)	(15,823)
Gross profit	10,749	9,213	10,749	9,213
Other income	226	144	226	144
Research & development expenses	(828)	(729)	(828)	(729)
Administration and other expenses	(4,635)	(4,202)	(4,635)	(4,202)
Finance costs	(108)	(157)	(108)	(157)
Profit before tax	5,404	4,269	5,404	4,269
Tax expense	(1,422)	(1,105)	(1,422)	(1,105)
Total comprehensive income for the period	3,982	3,164	3,982	3,164
Attributable to:				
Equity holders of the Company	3,932	3,114	3,932	3,114
Non-controlling interest	50	50	50	50
	3,982	3,164	3,982	3,164

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME – (continued)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 31.03.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 31.03.2025 RM'000	03 MONTHS ENDED UNAUDITED 31.03.2026 RM'000	UNAUDITED 31.03.2025 RM'000
EARNINGS PER SHARE				
Basic earnings per share (sen)	0.88	0.70	0.88	0.70
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 31.03.2026 RM'000	AUDITED AS AT 31.12.2025 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	47,273	47,755
Development expenditure	67	82
Fixed deposits	6,760	6,725
	54,100	54,562
Current assets		
Inventories	19,187	14,279
Trade receivables	35,384	11,231
Other receivables, deposits & prepayments	5,052	2,748
Cash and cash equivalents	28,348	46,425
	87,971	74,683
Total assets	142,071	129,245
EQUITY AND LIABILITIES		
Share capital	29,789	29,789
Retained earnings	68,801	66,880
Equity attributable to equity holders	98,590	96,669
Non-controlling interest	759	709
Total equity	99,349	97,378

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – (Continued)

	UNAUDITED AS AT 31.03.2026 RM'000	AUDITED AS AT 31.12.2025 RM'000
Non-current liabilities		
Lease liabilities	2,028	1,766
Term loans	6,027	6,765
Deferred tax liabilities	63	2,600
Contract liabilities	991	445
	9,109	11,576
Current liabilities		
Trade payables	2,352	1,176
Other payables & accruals	8,624	10,988
Lease liabilities	1,077	1,091
Term loans	2,769	2,743
Contract liabilities	15,634	4,026
Income tax liabilities	3,157	267
	33,613	20,291
Total liabilities	42,722	31,867
Total equity and liabilities	142,071	129,245
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.22	0.22

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company				
	Non-distributable	Distributable			
	Share Capital RM'000	**Retained Earnings RM'000**	**Total RM'000**	**Non-Controlling Interest RM'000**	**Total Equity RM'000**
As at 1 January 2026	29,789	66,880	96,669	709	97,378
Profit for the period, represents total comprehensive income for the period	-	3,932	3,932	50	3,982
Dividend	-	(2,011)	(2,011)	-	(2,011)
As at 31 March 2026	29,789	68,801	98,590	759	99,349
As at 1 January 2025	29,789	61,674	91,463	304	91,767
Profit for the period, represents total comprehensive income for the period	-	3,114	3,114	50	3,164
Dividend	-	(2,011)	(2,011)	-	(2,011)
As at 31 March 2025	29,789	62,777	92,566	354	92,920

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	03 MONTHS ENDED	
	UNAUDITED	UNAUDITED
	31.03.2026	31.03.2025
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	5,404	4,269
Adjustments for:-		
Amortisation of development expenditure	15	28
Depreciation	2,329	2,174
Interest expenses	108	157
Interest income	(226)	(132)
Property, plant & equipment written off	64	-
Operating profit before working capital changes	7,694	6,496
Changes in working capital:-		
Inventories	(5,629)	651
Receivables	(26,457)	(10,604)
Payables	10,965	9,753
Cash (used in) / generated from operations	(13,427)	6,296
Interest paid	(108)	(157)
Interest received	226	132
Income tax paid	(1,069)	(909)
Net cash (used in) /generated from operating activities	(14,378)	5,362
Cash flows from investing activities		
Purchase of property, plant & equipment	(568)	(1,627)
Proceeds from disposal of property, plant & equipment	-	60
Net cash used in investing activities	(568)	(1,567)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

	03 MONTHS ENDED	
	UNAUDITED	**UNAUDITED**
	31.03.2026	**31.03.2025**
	RM'000	**RM'000**
Cash flows from financing activities		
Dividend paid	(2,011)	(2,011)
Placement of fixed deposits under lien	(35)	(41)
Repayment of bankers' acceptance	-	(1,485)
Repayment of term loans	(712)	(813)
Repayment of lease liabilities	(373)	(288)
Net cash used in financing activities	(3,131)	(4,638)
Net changes in cash and cash equivalents	(18,077)	(843)
Cash and cash equivalents brought forward	46,425	31,844
Cash and cash equivalents carried forward	28,348	31,001

NOTES TO THE STATEMENTS OF CASH FLOWS

i. Cash and cash equivalents comprise: -

Fixed deposits	6,760	6,872
Money market instruments	13,580	9,905
Cash and bank balances	14,768	21,096
	35,108	37,873
Less : Fixed deposits under lien	(6,760)	(6,872)
	28,348	31,001

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

	03 MONTHS ENDED	
	UNAUDITED	**UNAUDITED**
	31.03.2026	**31.03.2025**
	RM'000	**RM'000**

NOTES TO THE STATEMENTS OF CASH FLOWS - (Continued)

ii. Analysis of acquisition of property, plant & equipment ("PPE"): -

Cash	568	1,627
Lease arrangement	622	631
Transfer from inventories	721	863
	1,911	3,121

iii. Reconciliation of liabilities arising from financing activities: -

				Non-cash changes		
	As at 01.01.2026 RM'000	Principal and interest payments RM'000	Proceeds RM'000	Acquisition of PPE RM'000	Interest expense RM'000	As at 31.03.2026 RM'000
Bank borrowings						
- Lease liabilities	2,857	(405)	-	622	31	3,105
- Term loans	9,508	(789)	-	-	77	8,796
	12,365	(1,194)	-	622	108	11,901

				Non-cash changes		
	As at 01.01.2025 RM'000	Principal and interest payments RM'000	Proceeds RM'000	Acquisition of PPE RM'000	Interest expense RM'000	As at 31.03.2025 RM'000
Bank borrowings						
- Bankers' acceptance	1,485	(1,485)	-	-	-	-
- Lease liabilities	1,917	(316)	-	631	27	2,259
- Term loans	12,666	(943)	-	-	130	11,853
	16,068	(2,744)	-	631	157	14,112

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

Notes :-

Disclosure requirements per MFRS 134 - paragraph 16

A1. (a) Accounting Policies and Methods of Computation

The quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("Bursa Securities Listing Requirements") and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the audited condensed consolidated financial statements.

The accounting policies and methods of computation adopted by the Group in unaudited condensed financial statements and unaudited interim financial report are consistent with those adopted in the latest audited financial statements for the financial year ended 31 December 2025.

Amendments to accounting standards that are effective for the Group's financial year beginning on or after 1 January 2026 are as follows:

- Annual Improvements to MFRS Accounting Standards – Volume 11
  - Amendments to MFRS 1, "First-time Adoption of Malaysian Financial Reporting Standards"
  - Amendments to MFRS 7, "Financial Instruments: Disclosures"
  - Amendments to MFRS 9, "Financial Instruments"
  - Amendments to MFRS 10, "Consolidated Financial Statements"
  - Amendments to MFRS 107, "Statement of Cash Flows"
- Amendments to MFRS 9, "Financial Instruments" and MFRS 7, "Financial Instruments: Disclosures" (Classification and Measurement of Financial Instruments)
- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures (Contracts Referencing Nature-dependent Electricity)

Adoption of the above Amendments to MFRS did not have any material effect on the financial performance or position of the Company.

The following MFRS Accounting Standards and Amendments to MFRS Accounting Standards have been issued by MASB that are applicable to the Group but are not yet effective:

<u>Annual periods beginning on/after 1 January 2027</u>

- MFRS 18, "Presentation and Disclosure in Financial Statements"
- MFRS 19, "Subsidiaries without Public Accountability: Disclosures"

Notes :- (continued)

Effective date yet to be determined by the Malaysian Accounting Standards Board

- Amendments to MFRS 10, "Consolidated Financial Statements" and MFRS 128, "Investments in Associates and Joint Ventures" (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The Group will adopt the above pronouncements when they become effective in the respective financial periods. The Group is in the process of assessing the financial effect of these pronouncements upon their initial application.

A2. Qualification of Financial Statements

The Auditors' Report on the financial statements of the Group for the year ended 31 December 2025 was not subject to any qualification.

A3. Seasonality or Cyclicality of Operations

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

A4. Exceptional or Unusual Items

During the current financial quarter, there was no item of exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

A5. Changes in Estimates of Amounts Reported

There was no change in estimate of amount reported that has a material effect in the current financial quarter under review.

A6. Changes in Debt Securities and Equity Securities

During the current financial quarter, there were no issuances, cancellation, repurchase, resale and repayment of debt securities and equity securities.

A7. Dividend paid

The first interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 23 February 2026 and paid on 24 March 2026 in respect of the year ending 31 December 2026.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

A8. Segmental Reporting

	Hardware RM'000	Solutions and Services RM'000	Consolidated RM'000
03 months ended 31 March 2026			
Total revenue	10,418	20,869	31,287
Segment results	1,699	9,050	10,749
Unallocated other income			226
Unallocated operating expenses			(5,571)
Profit before tax			5,404
03 months ended 31 March 2025			
Total revenue	3,964	21,072	25,036
Segment results	570	8,643	9,213
Unallocated other income			144
Unallocated operating expenses			(5,088)
Profit before tax			4,269

A9. Material Events Subsequent to the End of the Current Quarter

There were no other material events subsequent to the end of the current financial quarter up to the date of this announcement.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group subsequent to the end of the current financial quarter up to the date of this announcement.

A11. Changes in Contingent Liabilities or Contingent Assets

There was no significant change in the contingent liabilities of the Group since the last financial year ended 31 December 2025.

A12. Material Capital Commitments

There are no material capital commitments at the end of the current reporting quarter.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes : - (continued)

Disclosure requirements required by the Listing Requirements of Bursa Securities for the Main Market

B1. Group's Review of Performance

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	Current Year Quarter Unaudited 31.03.2026 RM'000	Preceding Year Corresponding Quarter Unaudited 31.03.2025 RM'000	Change %	03 Months Ended Unaudited 31.03.2026 RM'000	03 Months Ended Unaudited 31.03.2025 RM'000	Change %
Revenue	31,287	25,036	25.0	31,287	25,036	25.0
Profit before tax	5,404	4,269	26.6	5,404	4,269	26.6

For the quarter ended 31 March 2026 (Q1 2026), the Group recorded a solid year-on-year revenue growth of 25.0% to RM31.287 million, compared to RM25.036 million in the corresponding quarter last year (Q1 2025).

This improvement was mainly driven by a significant expansion in hardware revenue, which surged by 163.0% to RM10.418 million (Q1 2025: RM3.964 million), following higher installations of cash recycling machines (CRMs) during the quarter. Meanwhile, the Solutions and Services segment remained resilient, contributing RM20.869 million (Q1 2025: RM21.072 million), supported by stable recurring revenue base.

Profit before tax rose by 26.6% to RM5.404 million (Q1 2025: RM4.269 million), underpinned by stronger revenue performance during the quarter.

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Notes :- (continued)

B2. Group's Comparison with Preceding Quarter

	03 Months Ended		
	Unaudited 31.03.2026 RM'000	**Unaudited 31.12.2025 RM'000**	**Change %**
Revenue	31,287	25,538	22.5
Profit before tax	5,404	4,327	24.9

For the quarter ended 31 March 2026 (Q1 2026), the Group's revenue grew by 22.5% to RM31.287 million from RM25.538 million in the preceding quarter (Q4 2025), mainly attributable to higher contributions from cash recycling machines (CRMs). As a result, profit before tax increased by 24.9% to RM5.404 million (Q4 2025: RM4.327 million).

B3. Prospects

Malaysia's business environment remains stable with a cautiously optimistic outlook, supported by resilient domestic demand and continued investments in infrastructure and digitalisation. While overall sentiment remains positive, it has moderated slightly amid global economic uncertainties, geopolitical developments, and rising operating costs. Nevertheless, opportunities in digital transformation and automation continue to support growth.

Against this backdrop, the Group remains cautiously optimistic, underpinned by its strong start to FY2026 as reflected in the robust year-on-year and quarter-on-quarter growth in both revenue and profit before tax. The Group will continue to focus on disciplined execution and operational efficiency while capitalising on favourable domestic growth opportunities, particularly in digital transformation and banking automation.

In the Hardware segment, the positive momentum seen in Q1 2026 is expected to continue, supported by ongoing replacement cycles of aging cash recycling machines (CRMs) among banking customers. In addition, increasing adoption of teller cash recyclers (TCRs) and Branch-of-the-Future (BOTF) solutions is anticipated to further strengthen the Group's order pipeline and sustain revenue growth in the coming quarters.

The Solutions and Services segment is expected to remain resilient, providing a stable and recurring revenue base. Demand for hardware and software maintenance, cheque processing, bill payment and top-up kiosks, SmartCIT services, and software development is projected to remain steady, supported by long-term service contracts and continued reliance on the Group's integrated solutions.

Strategically, the Group continues to advance its initiatives, including the buySolar marketplace, and PalmWav™ digital payment solutions, while enhancing its offerings through the integration of Artificial Intelligence (AI) and Cloud Computing technologies.

Notes :- (continued)

Barring any unforeseen circumstances, the Group is well-positioned to deliver a satisfactory performance for FY2026, supported by its strong fundamentals, resilient recurring income base, and sustained growth momentum from both its Hardware and Solutions and Services segments.

B4. Profit Forecast

No profit forecast was announced; hence there is no comparison between actual results and forecast.

B5. Group's Tax Expense

Tax expense comprises the following:-

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 31.03.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 31.03.2025 RM'000	03 MONTHS ENDED UNAUDITED 31.03.2026 RM'000	UNAUDITED 31.03.2025 RM'000
Current year	3,960	4,594	3,960	4,594
Deferred tax	(2,538)	(3,489)	(2,538)	(3.489)
	1,422	1,105	1,422	1,105

The higher effective tax rate of the Group as compared to the Malaysia statutory income tax rate for the current financial quarter and financial year to date is mainly due to non tax deductibility of certain expenses incurred by the Group.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B6. Profit for the period

	Current Quarter 31.03.2026 RM'000	Year to date 31.03.2026 RM'000
Profit before tax is stated after charging / (crediting):		
Amortisation of development expenditure	15	15
Depreciation	2,329	2,329
Interest income	(226)	(226)
Interest expenses	108	108
Property, plant & equipment written off	64	64
Realised loss on foreign exchange	1	1

Other than the above items, there were no other income including investment income, write off of receivables, allowance for impairment, gain or loss on disposal of quoted or unquoted investment, impairment of assets, gain or loss on derivatives and exceptional items for the current financial quarter and financial year to date.

B7. Corporate Proposals

There are no corporate proposals announced by the Group as at the date of this announcement.

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Notes :- (continued)

B8. Group's Borrowings

The breakdown of the borrowings is set out below:-

	UNAUDITED AS AT 31.03.2026 RM'000	AUDITED AS AT 31.12.2025 RM'000
Secured short-term borrowings		
Lease liabilities	1,077	1,091
Term loans	2,769	2,743
	3,846	3,834
Secured long-term borrowings		
Lease liabilities	2,028	1,766
Term loans	6,027	6,765
	8,055	8,531
Total borrowings	11,901	12,365

B9. Material Litigation

There was no material litigation pending as at the date of this announcement.

B10. Dividend

The first interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 23 February 2026 and paid on 24 March 2026 in respect of the year ending 31 December 2026.

The second interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 18 May 2026 and will be paid on 18 June 2026 in respect of the year ending 31 December 2026.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B11. Group's Earnings Per Share

(i) Basic earnings per share

The basic earnings per share of the Group have been computed by dividing the profit for the period by the number of ordinary shares in issue during the period.

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 31.03.2026	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 31.03.2025	03 MONTHS ENDED UNAUDITED 31.03.2026	UNAUDITED 31.03.2025
Profit attributable to owners (RM'000)	3,932	3,114	3,932	3,114
Number of ordinary shares ('000)	446,838	446,838	446,838	446,838
Basic earnings per share (sen)	0.88	0.70	0.88	0.70

(ii) Diluted earnings per share
Not applicable.

By Order of the Board
LIM SECK WAH
Secretary
Kuala Lumpur