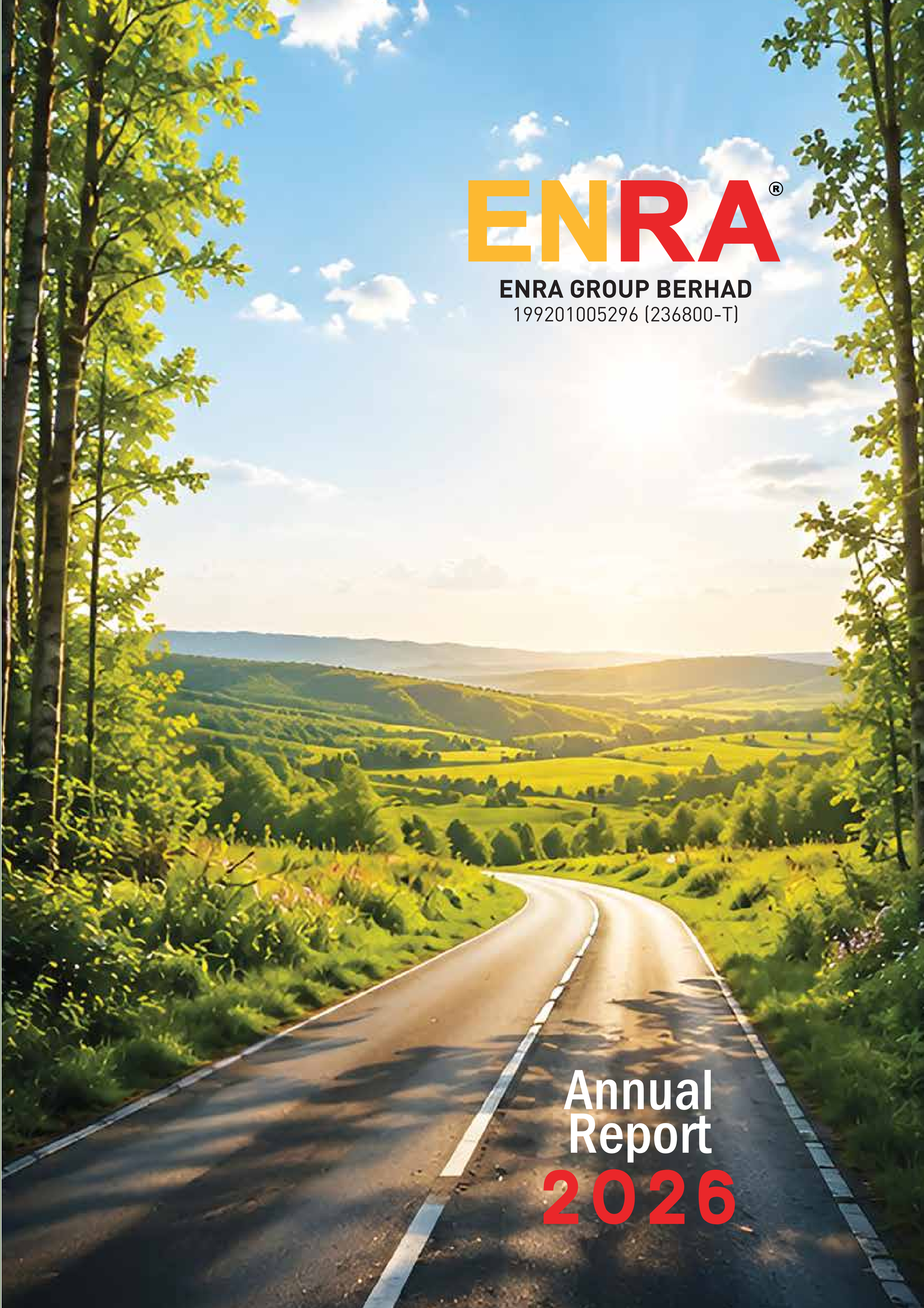


ENRA®

ENRA GROUP BERHAD
199201005296 (236800-T)

Annual Report 2026

INSIDE *This Report*

ENRA®

OUR VISION

Through shared values, innovation and technology, ENRA will enable its people to create sustainable enterprise value in a manner that is responsible to its stakeholders, community and environment

OUR SHARED VALUES

ETHICAL
To make decisions that promote goodness and avoid harm

NOBLE
To behave in a manner that is respectful to others

RELIABLE
To keep and deliver promises that have been made

ACCOUNTABLE
To take ownership to all outcomes and never passing blame

CORPORATE INFORMATION

BOARD OF DIRECTORS

DATUK ALI BIN ABDUL KADIR
Chairman, Independent Non-Executive Director

TAN SRI DATO' KAMALUDDIN BIN ABDULLAH
President & Group Chief Executive Officer

TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS
Senior Independent Non-Executive Director

TUNKU AFWIDA BINTI TUNKU ABDUL MALEK
Independent Non-Executive Director

LOH CHEN YOOK
Non-Independent Non-Executive Director

KOK KONG CHIN
Non-Independent Non-Executive Director

DATO' WEE YIAW HIN
Independent Non-Executive Director
(Resigned with effect from 16 February 2026)

AUDIT, RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE

Tan Sri Dato' Seri Shamsul Azhar bin Abbas
Chairman

Tunku Afwida binti Tunku Abdul Malek
Member

Dato' Wee Yiaw Hin
Member
(Resigned with effect from 16 February 2026)

BOARD NOMINATION AND REMUNERATION COMMITTEE

Tunku Afwida binti Tunku Abdul Malek
Chairperson
(Appointed with effect from 26 February 2026)

Tan Sri Dato' Seri Shamsul Azhar bin Abbas
Member

Loh Chen Yook
Member
(Appointed with effect from 26 February 2026)

Dato' Wee Yiaw Hin
Chairman
(Resigned with effect from 16 February 2026)

EMPLOYEES' SHARE SCHEME COMMITTEE

Tunku Afwida binti Tunku Abdul Malek
Chairperson
(Appointed with effect from 26 February 2026)

Tan Sri Dato' Seri Shamsul Azhar bin Abbas
Member

Loh Chen Yook
Member
(Appointed with effect from 26 February 2026)

Dato' Wee Yiaw Hin
Chairman
(Resigned with effect from 16 February 2026)

COMPANY SECRETARY

Chin Soo Ching @ Chen Soo Ching
MAICSA 7042265
SSM PC No.: 202008002101

REGISTERED OFFICE

D3-U6-13, Block D3
Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur
Malaysia
Tel: +603-2300 3555
Fax: +603-2300 3550
Email: info@enra.my
Website: www.enra.my

SHARE REGISTRAR

Bina Management (M) Sdn Bhd
[Registration No. 197901005880 (50164-V)]
Lot 10, The Highway Centre
Jalan 51/205
46050 Petaling Jaya, Selangor
Malaysia
Tel: +603-7784 3922
Fax: +603-7784 1988

AUDITORS

BDO PLT
(201906000013 (LLP0018825-LCA) & AF 0206)
Level 8
BDO @ Menara CenTARa
360 Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Malaysia

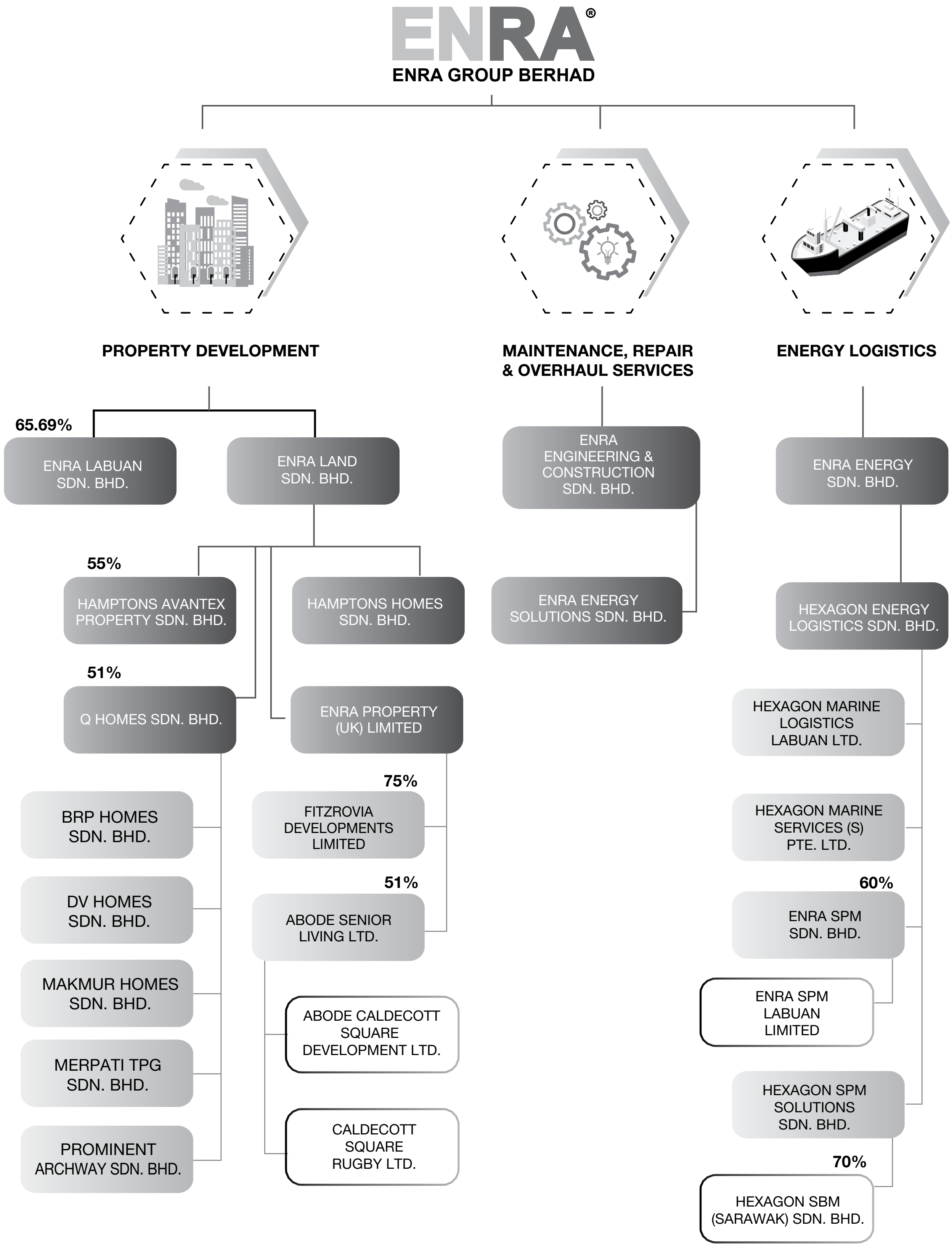
PRINCIPAL BANKERS

CIMB Bank Berhad
[Registration No. 197201001799 (13491-P)]
Malayan Banking Berhad
[Registration No. 196001000142 (3813-K)]
Bank Kerjasama Rakyat Malaysia Berhad
[Cooperative Registration No. 2192]

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Code: 8613
Stock Name: ENRA

CORPORATE STRUCTURE
AS AT 30 JUNE 2026



Entities are 100%-owned unless otherwise stated

DEFINITIONS

GENERAL	
Board	Board of Directors
Bursa Securities	Bursa Malaysia Securities Berhad
ENRA or the Company	Specifically, ENRA Group Berhad, the investment holding company of the Group
ENRA Group or the Group	ENRA and its group of subsidiaries and associate interests
MCCG 2021	Malaysian Code on Corporate Governance 2021
MMLR	Main Market Listing Requirements
SC	Securities Commission Malaysia

FINANCIAL	
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EI	Exceptional Items
EPS	Earnings Per Share
FYE	Financial Year Ending/Ended 31 March
LATAMI	Loss After Tax and Minority Interest
LBT	Loss Before Tax
PATAMI	Profit After Tax and Minority Interest
PBT	Profit Before Tax
ROA	Return on Assets
ROE	Return on Equity

ENERGY LOGISTICS	
Energy Logistics division	ENRA Energy Sdn. Bhd. and its respective subsidiaries and associate interests
FSO	Floating Storage and Offloading
Hexagon Alpha	Hexagon Marine Logistics Labuan Ltd.'s FSO tanker, formerly known as Ratu ENRA
SPM	Single Point Mooring

MAINTENANCE, REPAIR & OVERHAUL SERVICES	
MRO	Maintenance, Repair & Overhaul
MRO Services division	ENRA Engineering & Construction Sdn. Bhd. and its subsidiary interests

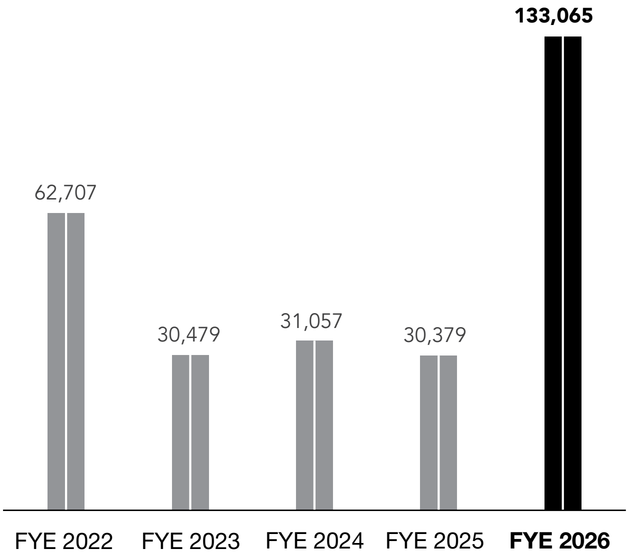
PROPERTY DEVELOPMENT	
GDV	Gross Development Value
Property Development division	ENRA Land Sdn. Bhd., ENRA Labuan Sdn. Bhd., and their respective subsidiaries and associate interests
UK	The United Kingdom

FIVE-YEAR FINANCIAL HIGHLIGHTS

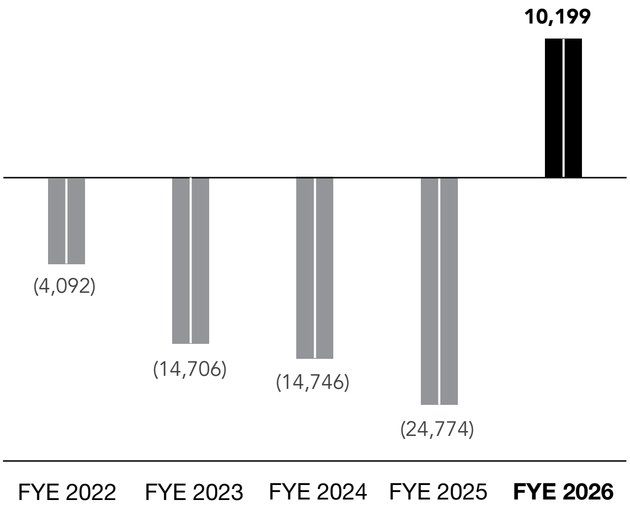
	FYE 2022	FYE 2023	FYE 2024	FYE 2025	FYE 2026
Continuing Operations					
- Revenue (RM'000)	62,707	30,479	31,057	30,379	**133,065**
- Gross profit/(loss) (RM'000)	19,853	(1,909)	154	(12,564)	**26,183**
- (LBT)/PBT before EI (RM'000)	(4,092)	(14,706)	(14,746)	(24,774)	**13,080**
- Profit/(Loss) After Tax (RM'000)	5,596	(39,519)	(16,460)	(47,275)	**9,549**
- PATAMI/(LATAMI) (RM'000)	7,319	(25,458)	(14,877)	(43,194)	**12,151**
- (LATAMI)/PATAMI before EI (RM'000)	(6,787)	(12,213)	(13,055)	(21,531)	**13,621**
- EPS (sen)	5.42	(18.87)	(11.02)	(27.27)	**7.34**
- EBITDA (RM'000)	15,615	(31,784)	(6,387)	(31,889)	**33,561**
- EBITDA before EI (RM'000)	5,274	(7,031)	(4,962)	(9,630)	**36,442**
Shareholders' equity (RM'000)	111,307	87,305	75,501	47,998	**65,401**
Number of shares (excluding treasury shares) ('000)	134,919	134,919	134,919	158,410	**168,410**
Net assets per share (RM)	0.82	0.65	0.56	0.30	**0.39**
Share price as at year end (RM)	0.87	0.75	0.64	0.66	**0.53**
Market capitalisation as at year end (RM'000)	117,379	101,189	86,348	104,551	**89,257**
Exceptional items (RM'000) (above RM1.0 million)					
Net realisable value write down / written off for inventories	241	13,481	1,026	1,214	**2,881**
Full impairment of the remaining balance of a trade receivables	-	723	-	-	**-**
Impairment on goodwill on acquisition	-	400	-	-	**-**
Gain on disposal of Subsidiaries	(19,588)	-	(120)	-	**-**
Special expenses on Dry Dock and Special survey for Hexagon Alpha	-	-	-	2,353	**-**
Impairment of Property Plant and Equipment ("PPE")	9,006	-	519	18,691	**-**
Mutual settlement on arbitration case	-	10,148	-	-	**-**
	(10,341)	24,752	1,425	22,258	**2,881**
EBITDA Working (RM’000)					
PBT/(LBT)	6,249	(39,458)	(16,171)	(47,032)	**10,199**
(+) Interest expense (including MFRS 116 and MFRS 16)	1,981	1,603	3,662	5,511	**4,817**
(+) Depreciation & amortisation (including MFRS 116 and MFRS 16)	7,385	6,071	6,122	9,633	**18,545**
EBITDA	15,615	(31,784)	(6,387)	(31,889)	**33,561**

Five-Year Financial Highlights (Cont'd)

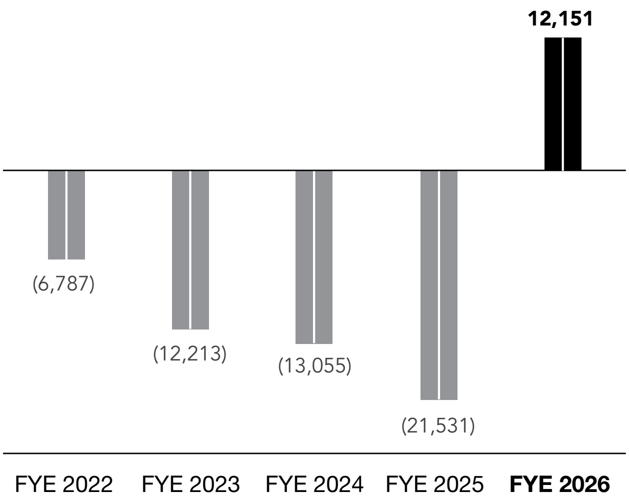
REVENUE
(RM'000)
133,065



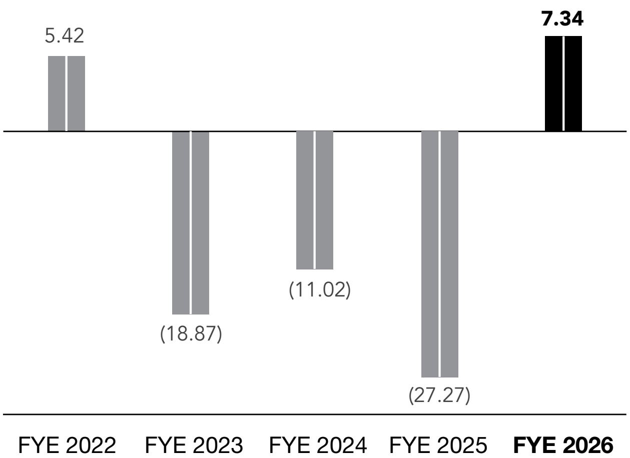
PBT/(LBT) before EI
(RM'000)
10,199



(LATAMI)/PATAMI before EI
(RM'000)
12,151



EPS
(Sen)
7.34



CHAIRMAN'S STATEMENT

Dear Shareholders,

The financial year ended 31 March 2026 represented a significant turning point for ENRA Group Berhad, as the Group returned to profitability following three consecutive loss-making financial years. This milestone reflects the progress made through sustained efforts to rebuild the business, strengthen our foundations and maintain a disciplined approach to execution.

At the divisional level, Energy Logistics was the principal driver of the Group's recovery, supported by increased activity and the effective deployment of its operating capabilities and asset base. Property Development continued to operate in a challenging market environment, with the division focused on progressing its existing projects, refining its product offerings and evaluating new opportunities selectively. MRO Services, meanwhile, recorded encouraging growth and improved operating performance, reinforcing our confidence in its potential to become a more meaningful contributor to the Group over time.

While we are encouraged by the progress achieved, the Board remains mindful that the broader operating environment continues to be shaped by economic, geopolitical and industry uncertainties. Our priorities will remain guided by prudent capital management, effective risk oversight and a selective approach to opportunities that are aligned with ENRA's capabilities and long-term objectives.

Looking ahead, the Group will focus on sustaining this momentum, strengthening its core businesses and building a more balanced platform for future growth. On behalf of the Board, I extend my sincere appreciation to our customers, business partners, financiers and other stakeholders for their continued trust and support. I also thank our management team and employees for their dedication, resilience and perseverance.

ENRA moves forward with renewed confidence, a clear sense of purpose and a firm commitment to responsible and sustainable growth. To our shareholders, we offer our deepest appreciation for your continued confidence, patience and support. Your trust remains fundamental to our progress, and we look forward to creating sustainable long-term value together.

Thank you.

PROFILE OF DIRECTORS

DATUK ALI BIN ABDUL KADIR

MALAYSIAN | **MALE** | AGE **77**

Chairman, Independent Non-Executive Director

Datuk Ali was appointed to the Board as Chairman on 1 June 2015. He served on the Audit, Risk Management and Sustainability Committee from 2015 to 2022 until he stepped down in accordance with MCCG 2021's recommendation for Chairman.

He is a Fellow of the Institute of Chartered Accountants in England and Wales ("ICAEW"), member of the Malaysian Institute of Certified Public Accountants ("MICPA") and the Malaysian Institute of Accountants ("MIA"). He is also Honorary Advisor to ICAEW-KL City Chapter and Honorary Fellow of the Institute of Chartered Secretaries and Administrators (UK).

Datuk Ali is currently the Chairman of JcbNext Berhad and other private companies and foundations. He is also the Chairman of Amanah Lestari Alam and Persatuan Makanan Ehsan.

Datuk Ali was appointed Chairman of the Securities Commission of Malaysia on 1 March 1999 and served in that capacity until 29 February 2004. He also served on various national-level committees including the Foreign Investment Committee, the Oversight Committee of National Asset Management Company (Danaharta) and chaired the Financial Reporting Foundation. Prior to his appointment to the Securities Commission, he was the Executive Chairman and Partner of Ernst & Young and its related firms. He was the former President of the MICPA and co-chaired the Company Law Forum. Datuk Ali was appointed Adjunct Professor in the Accounting and Business Faculty, University of Malaya, from 2008 to 2011, and was then appointed to the Advisory Board of the same Faculty until 2021.

In recognition of his contributions, Datuk Ali was awarded the Panglima Jasa Negara (PJN) by the Yang di-Pertuan Agong in 2001. In 2012, he was bestowed the Lifetime Achievement Award by ICAEW and the President's Award by MICPA.

He does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company.

He has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

He attended 7 Board meetings held during the financial year under review.

TAN SRI DATO' KAMALUDDIN BIN ABDULLAH

MALAYSIAN | MALE | AGE 59

President & Group Chief Executive Officer

Tan Sri Dato' Kamaluddin was appointed to the Board on 20 April 2015 as a Non-Independent Non-Executive Director. He was redesignated as Executive Deputy Chairman of the Company on 1 June 2015 and subsequently assumed the role of President & Group Chief Executive Officer of the Company on 1 December 2021. He also chairs the Executive Committee.

He holds a Bachelor of Arts (Hons) in Law from the University of Cambridge, United Kingdom and is a Barrister-at-Law of the Middle Temple.

Tan Sri Dato' Kamaluddin began his career with the Sime Darby Group, a major multinational corporation based in Malaysia. During his five-year tenure with the Sime Darby Group, he served in the tyre manufacturing and plantations divisions, where he involves various functions including marketing, corporate affairs, human resources, administration and legal affairs.

Following his time at Sime Darby, he joined Dewina Berhad, a diversified food group listed on Bursa Securities and served as its Group Executive Director. He was also a major shareholder of Dewina Berhad. Currently, Tan Sri Dato' Kamaluddin serves as the Chairman of Santan Food Services Sdn Bhd.

He does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company.

He has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

He attended all 9 Board meetings held during the financial year under review.

TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS

MALAYSIAN | MALE | AGE 74

Senior Independent Non-Executive Director

Tan Sri Dato' Seri Shamsul Azhar Bin Abbas was appointed to the Board on 15 June 2015 and currently serves as the Senior Independent Non-Executive Director of the Company. He is also the Chairman of the Audit, Risk Management and Sustainability Committee, a member of the Board Nomination and Remuneration Committee and Employees' Share Scheme Committee.

He holds a Master's of Science in Energy Management from the University of Pennsylvania, United States of America, a Degree in Political Science from Universiti Sains Malaysia as well as a Technical Diploma in Petroleum Economics from Institute Francaise du Petrole in France.

He joined Petroliam Nasional Berhad ("PETRONAS") in 1975 and served in various capacities during his 40 years tenure with the organisation including his last held position as President and Chief Executive Officer of PETRONAS from 2010 to 2015.

During the tenure of his leadership, he guided PETRONAS in undertaking strategic landmark projects (both for PETRONAS and Malaysia), such as the Pengerang Integrated Refinery and Petrochemical Project (RAPID), the Bintulu Train 9 project, the construction of 2 PETRONAS Floating Liquefied Natural Gas ("LNG") facilities and Malaysia's first regasification terminal in Malacca.

He was the President/Chief Executive Officer of MISC Berhad from 1 July 2004 until 31 December 2008 and was its Chairman from February 2010 to August 2011. He also served as Pro-Chancellor of Universiti Teknologi PETRONAS, a member of the Board of Trustees of the Razak School of Government and the Chairman of the National Trust Fund of Malaysia. He was the Chairman of MMC Corporation Berhad and MMC Ports Holdings Sdn Bhd from 16 July 2015 to 31 August 2020. He retired as the Chairman of Sapura Energy Berhad on 7 May 2022.

He is currently the Chairman of the Board of Deleum Berhad.

He does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company.

He has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

He attended 8 Board meetings held during the financial year under review.

TUNKU AFWIDA BINTI TUNKU ABDUL MALEK

MALAYSIAN | FEMALE | AGE 60

Independent Non-Executive Director

Tunku Afwida was appointed to the Board on 8 March 2022. She serves as a member of the Audit, Risk Management and Sustainability Committee and, effective 26 February 2026, was appointed Chairperson of the Board Nomination and Remuneration Committee as well as the Employees' Share Scheme Committee.

She holds a Bachelor of Science (Honours) degree in Economics and Accountancy from City University London, United Kingdom, qualified as a Chartered Accountant from the ICAEW and a member of the MIA.

Tunku Afwida has held various senior roles within the investment banking sector. From 2006 to 2008, she served as the Chief Executive Officer ("CEO") and Executive Director ("ED") of Kenanga Investment Bank Berhad. Prior to that, she was CEO and ED of MIMB Investment Bank Berhad (now known as Hong Leong Investment Bank Berhad) from 2003 to 2006. Between 1995 and 2003, she was the ED/Chief Investment Officer of Commerce Asset Fund Managers Sdn Bhd.

She was the Senior Independent Director of Telekom Malaysia Berhad prior to her retirement in May 2024, and was also a Director and shareholder of Asia Equity Research Sdn Bhd from 2015 to 2022. Tunku Afwida also served as the Chairman of Affin Hwang Investment Berhad from May 2022 to May 2025.

Tunku Afwida currently a Board member of SAM Engineering & Equipment (M) Berhad, DXN Holdings Berhad, RHB Investment Bank Berhad, RHB Asset Management Sdn Bhd and RHB Islamic International Asset Management Berhad. She also serves as a member of the investment panel of Kumpulan Wang Persaraan (Diperbadankan) (KWAP) and the Securities Commission Audit Oversight Board.

She does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company.

She has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

She attended all 9 Board meetings held during the financial year under review.

LOH CHEN YOOK

MALAYSIAN | MALE | AGE 71

Non-Independent Non-Executive Director

Mr. Loh was appointed to the Board on 1 June 2015 as a Non-Independent Non-Executive Director. Prior to the change in substantial shareholders of the Company following a mandatory general offer in 2015, Mr. Loh was the Managing Director of the Company, then known as Perduren (M) Bhd, from the year 2007 to year 2014. He resigned from the Board on 20 April 2015 and was re-appointed as Non-Executive Director on 1 June 2015 to the new Board of the Company which had assumed the new name, ENRA Group Berhad. He was redesignated as an Independent Non-Executive Director on 29 November 2018.

On 18 November 2024, Mr. Loh was redesignated as a Non-Independent Non-Executive Director. Subsequently, on 26 February 2026, he was appointed as a member of both the Board Nomination and Remuneration Committee and the Employees' Share Scheme Committee.

Mr. Loh has over 30 years of experience in property development, infrastructure, building construction as well as timber logging business. Currently, he is also the Chairman of Karyon Industries Berhad.

He does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company except for the potential conflict of interest in relation to the mezzanine loan he provided to the Group on an arm's length basis.

He has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

He attended all 9 Board meetings held during the financial year under review.

KOK KONG CHIN

MALAYSIAN | **MALE** | AGE **60**

Non-Independent Non-Executive Director

Mr. Kok was appointed to the Board on 26 February 2016 as a Non-Independent Non-Executive Director. He was subsequently redesignated as an Executive Director of the Company on 1 August 2016. On 30 April 2025, he has been redesignated as a Non-Independent Non-Executive Director.

He graduated from the National University of Malaysia with a BBA (Hons) degree and holds an MBA from Schulich School of Business, York University, Canada. He has also completed the Advanced Leadership Programme by Judge Business School, University of Cambridge.

Mr. Kok has over 30 years of experience in the areas of strategy, general management, private equity, as well as corporate and investment banking. He has held several key senior positions in CIMB Group during his tenure at the banking group. He also previously served as an Independent Non-Executive Director of Ping Petroleum Ltd and Group Managing Director of Tropicana Corporation Berhad. He is currently the Independent Non-Executive Chairman of Pekat Group Berhad and an Independent Non-Executive Director of Eckem Holdings Berhad.

He does not have any family relationship with any director and/or major shareholder of the Company, or any conflict of interests in any business arrangement involving the Company.

He has not been convicted for any offences within the past 5 years nor has been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year under review.

He attended all 9 Board meetings held during the financial year under review.

PROFILE OF KEY SENIOR MANAGEMENT

AMIR RUQAIMI BIN NGAH
Group Chief Financial Officer

MALAYSIAN | **MALE** | AGE **41**

Date Appointed	:	**10 September 2019**
Qualifications	:	• Bachelor of Accounting, University of Malaya, Malaysia • Chartered Global Management Accountant (CIMA) • Member of MIA
Working Experience	:	• MSM Trading International DMCC (MTID). Dubai, UAE – Head of Finance (2016-2019) • MSM Malaysia Holdings Berhad, Malaysia – Accountant (2011-2015) • Felda Holdings Berhad – Finance Executive (2008-2011)
Directorship/Relevant Appointments (outside ENRA)	:	• N/A

IKHLAS BIN ZAINAL
Chief Executive Officer of ENRA Energy Solutions Sdn Bhd

MALAYSIAN | **MALE** | AGE **43**

Date Appointed	:	**1 January 2023**
Qualifications	:	• Bachelor of Science, Industrial Design, Faculty of Mechanical Engineering UTM Skudai, Johor.
Working Experience	:	• MTU Services (M) Sdn Bhd - Chief Operating Officer (2019-2022) - Director Operations (2014-2018) - General Manager, Service Centre (2009-2014) • Motor Teknologi and Industri Sdn Bhd - Chief Operating Officer (2019 -2022) • Central Management and Cataloguing Agency, CMCA - Chief Operating Officer (2019-2022)
Directorship/Relevant Appointments (outside ENRA)	:	• N/A

None of the Senior Management Team have any family relationship with any other director and/or major shareholders of the Company.

None of the Senior Management Team have any conflict of interest or potential conflict of interest in any business arrangement involving the Company, nor have any convictions for offences (other than traffic offence, if any) within the past 5 years and has not been imposed of any public sanction or penalty by relevant regulatory bodies during the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS

“ENRA Group Berhad recorded a marked improvement in its financial performance for the financial year ended 31 March 2026 (“FYE 2026”), driven principally by stronger contributions from the Energy Logistics division.”

FINANCIAL SNAPSHOT FOR THE YEAR UNDER REVIEW

	FYE 2025 RM mil	Change %	FYE 2026 RM mil	Remarks
Revenue	**30.38**	**438.02**	**133.07**	
Energy Logistics	23.65	527.37	124.67	*Commenced contracts with SIP JDA Sdn Bhd (“SIP”) and PETRONAS Carigali Sdn Bhd (“Carigali”).*
Property Development	5.81	(46.99)	3.08	
MRO Services	0.92	572.04	5.32	
Gross (Loss)/Profit	**(12.56)**	**n.m.**	**26.18**	
Energy Logistics	(12.11)	n.m.	25.90	
Property Development	(0.72)	n.m.	(1.39)	
MRO Services	0.27	642.31	1.67	
PATAMI/(LATAMI)	**(43.19)**	**n.m.**	**12.15**	
ROE[1]	(89.99%)	n.m.	18.58%	
ROA[2]	(31.17%)	n.m.	6.84%	

1 PATAMI/(LATAMI) ÷ Net Assets Attributable to Equity Holders of the Company
2 PATAMI/(LATAMI) ÷ Total Assets

KEY HIGHLIGHTS FOR THE YEAR

i. The Energy Logistics division secured two contracts during FYE 2026, which contributed substantially to the improvement in the Group’s financial performance:

   a. a one-year contract with SIP JDA Sdn Bhd (SIP) to provide a storage tanker solution in support of Carigali-PTTEPI’s operations in the Malaysia-Thailand Joint Development Area (“MTJDA”); and

   b. a contract with PETRONAS Carigali Sdn Bhd (Carigali) to provide engineering, procurement, construction, removal, installation and commissioning services for a Catenary Anchor Leg Mooring (CALM) buoy system at the Terengganu Crude Oil Terminal (“TCOT”).

ii. The Property Development division continued work on its existing development while expanding its project pipeline:

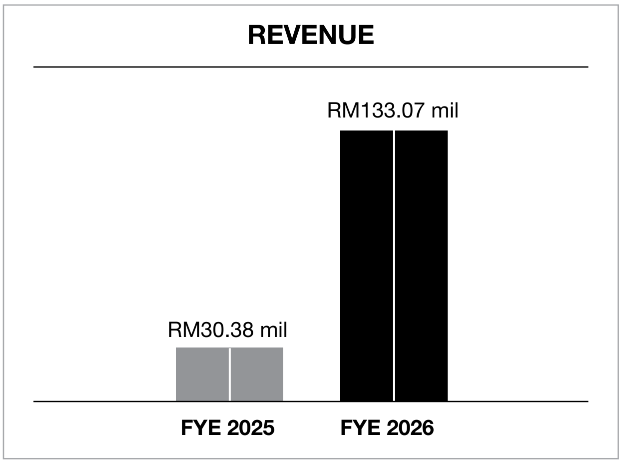
   a. the ongoing Malay Reserve land development at Taman Vista Impian, Dengkil, which is expected to be completed in the next financial year;

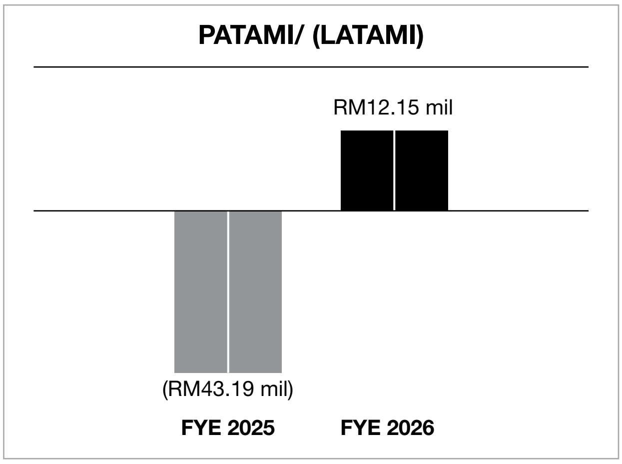
   b. a joint venture with Entire Role Sdn Bhd to develop double-storey medium-cost terraced houses in Kulai, Johor; and

   c. the acquisition of a parcel of land in Jenjarom, Selangor, for a proposed semi-detached residential development.

iii. The MRO Services division continued to collaborate with various shipyards in servicing incoming vessels and commenced a material vessel-engine overhaul project during the year.

FINANCIAL PERFORMANCE

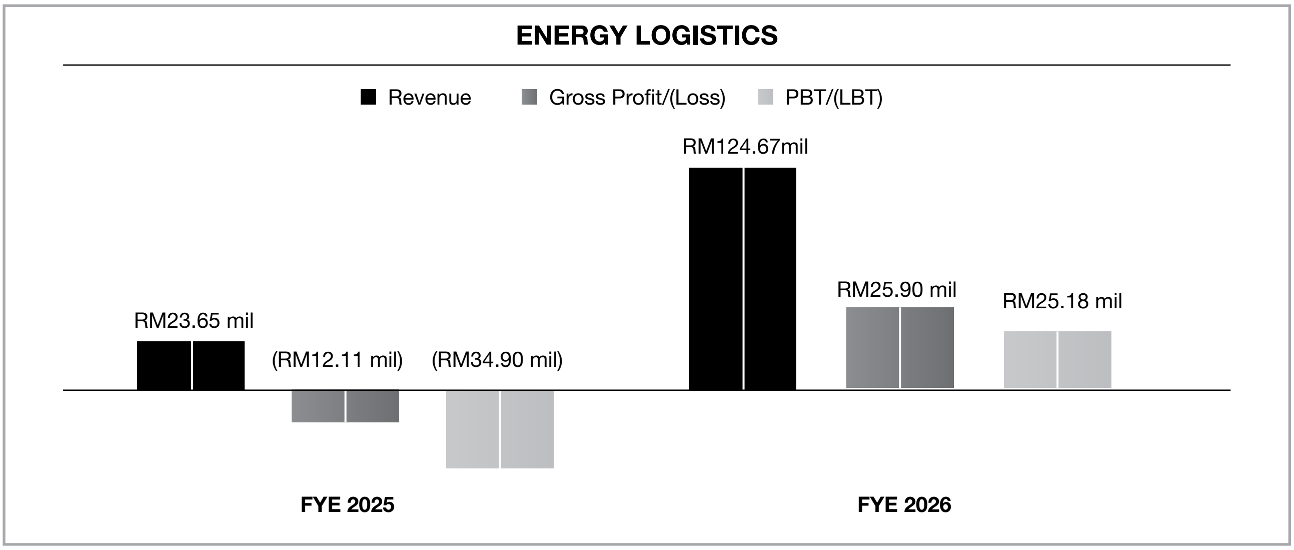




For the financial year ended 31 March 2026, the Group recorded revenue of RM133.07 million, compared with RM30.38 million in FYE 2025. The increase was driven primarily by contributions from two contracts secured by the Energy Logistics division during the year.

The Group recognised impairment losses of RM2.88 million on inventories and RM0.20 million on receivables. Finance costs decreased to RM4.85 million from RM5.38 million, reflecting the reduction in the Group's borrowings. Supported by the stronger contribution from Energy Logistics and lower finance costs, the Group recorded PATAMI of RM12.15 million, compared with a LATAMI of RM43.19 million in FYE 2025. This represented the Group's first annual profit after three consecutive loss-making financial years.

Energy Logistics



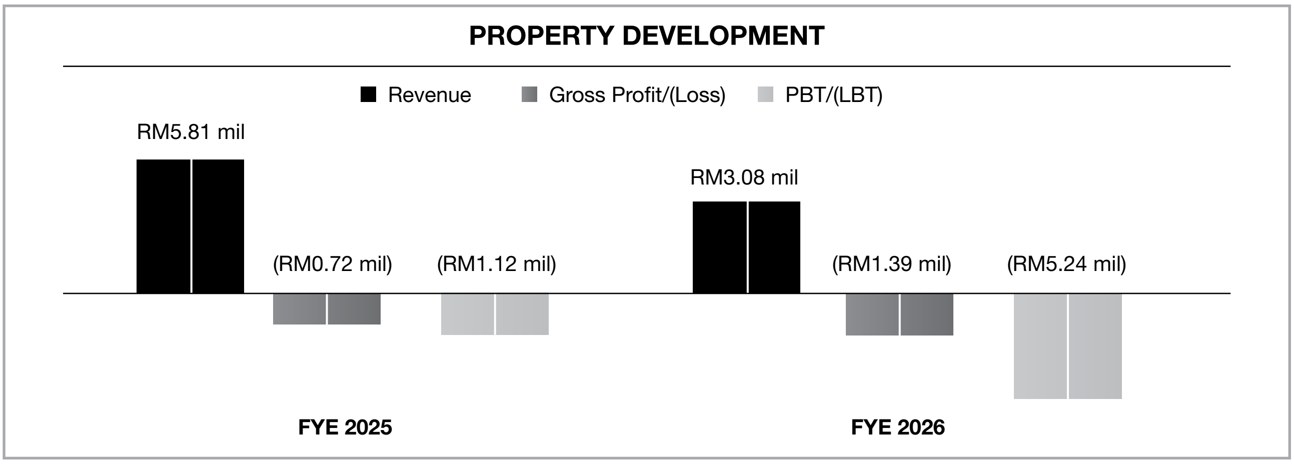
The Energy Logistics division provides storage and transportation solutions, including floating storage and offloading (FSO) services, shipping services and single point mooring (SPM) systems.

In FYE 2026, the division recorded revenue of RM124.67 million, primarily from two contracts secured during the year. The first was a one-year contract with SIP to provide a storage tanker solution using the Hexagon Alpha in support of operations in the MTJDA. The contract commenced in October 2025 and has an approximate contract value of RM136.56 million (USD32.09 million).

The second contract, awarded by Carigali, relates to the provision of engineering, procurement, construction, removal, installation and commissioning services for a CALM buoy system at the TCOT. The contract is expected to be completed within approximately 90 weeks.

Revenue increased from RM23.65 million in FYE 2025, when the division's revenue was derived mainly from spot-chartering contracts performed by the Hexagon Alpha over an eight-month period. The division recorded gross profit of RM25.90 million in FYE 2026, compared with a gross loss of RM12.11 million in the preceding financial year. Consequently, the division recorded profit before tax of RM25.18 million, compared with a loss before tax of RM34.90 million in FYE 2025.

Property Development



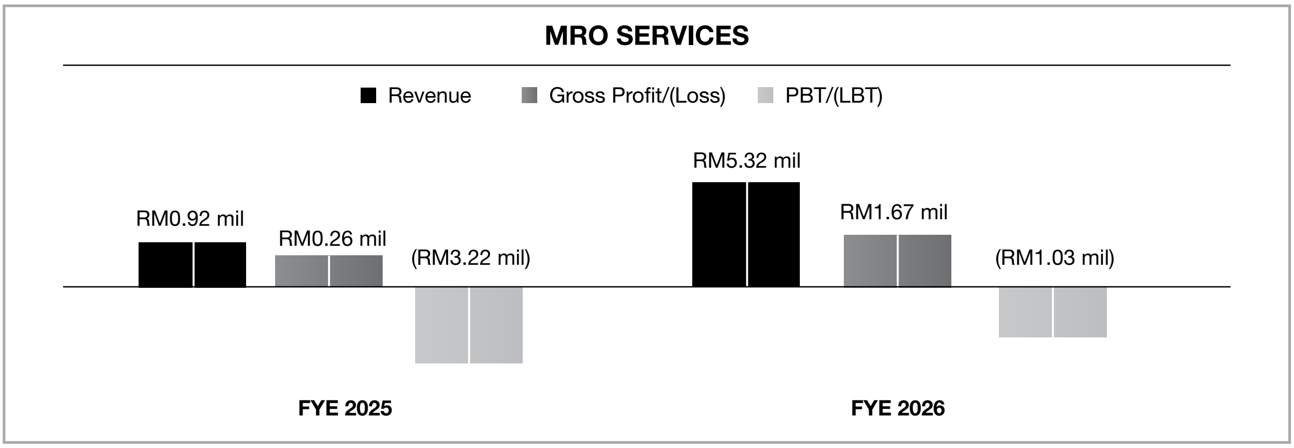
For FYE 2026, the Property Development division recorded revenue of RM3.08 million, compared with RM5.81 million in FYE 2025. The decrease reflected the advanced stage of completion of the Dengkil project. The delivery of vacant possession has been rescheduled to the second quarter of FYE 2027. Consequently, the division recorded a gross loss of RM1.39 million and a loss before tax of RM5.24 million.

During the year, the Group established a joint venture for a proposed residential development in Kulai, Johor, and acquired a parcel of land in Jenjarom, Selangor, for a proposed residential development. Both projects remain subject to the relevant planning approvals.

The Kulai development is expected to comprise double-storey medium-cost terraced houses, while the Jenjarom development is expected to comprise semi-detached houses. Collectively, the projects are expected to generate an estimated GDV of approximately RM125 million over three years.

Development of the Rugby project in the UK has not commenced. Market conditions remain challenging due to elevated interest rates, subdued consumer confidence and higher development costs, which continue to weigh on the residential property market.

MRO Services



The MRO Services division recorded revenue of RM5.32 million and gross profit of RM1.67 million in FYE 2026, compared with RM0.92 million and RM0.27 million, respectively, in FYE 2025. The improvement was driven mainly by a vessel-engine overhaul project undertaken in collaboration with a shipyard. As a result, the division's loss before tax narrowed to RM1.03 million from RM3.22 million in the preceding financial year.

FINANCIAL POSITION OVERVIEW

The Group's financial position strengthened during FYE 2026, as reflected in the following:

- **Net assets** increased to RM54.3 million as at 31 March 2026 from RM40.0 million as at 31 March 2025;
- **Gearing**[3] decreased to 0.60 times from 0.85 times; and
- **Cash and cash equivalents** increased to RM16.2 million from RM4.4 million.

[3] Total Borrowings ÷ Total Equity Attributable to Equity Holders of the Company

FUTURE PROSPECTS

Energy Logistics

The outlook for the Energy Logistics division is supported by the Group's operating capabilities, established industry relationships and existing asset base, including the Hexagon Alpha and its SPM capabilities. The division will continue to pursue selected FSO and SPM opportunities in the region, with an emphasis on operational reliability, asset utilisation and disciplined capital deployment.

Demand for offshore storage, transportation and mooring solutions will continue to be influenced by oilfield development activity, commodity prices, geopolitical conditions, shipping-route disruptions and the pace of the global energy transition. While these factors may create new opportunities, they may also result in fluctuations in project timing, asset utilisation and operating costs.

Against this operating environment, the division will adopt a selective approach to new opportunities and will evaluate projects based on their expected returns, contractual risk and strategic fit.

Property Development

During the year, the Malaysian residential property market showed signs of gradual improvement, particularly within the affordable and mid-market segments. Nevertheless, the sector continued to face challenges arising from affordability constraints, cautious consumer spending and construction-cost pressures.

The Group intends to focus primarily on selected opportunities in Malaysia, including the progression of its proposed developments in Kulai and Jenjarom. New investments will be evaluated with regard to market demand, approval requirements, funding needs and expected returns.

The proposed Rugby development remains subject to challenging market conditions in the UK, including elevated financing costs, currency movements and broader economic uncertainty. Management will continue to assess the available options for the asset with the objective of optimising value realisation.

MRO Services

The MRO Services division will continue to market its services to government and commercial customers, with a focus on diesel power-generation and propulsion systems. It will also pursue selected collaborations in Malaysia and overseas to expand its technical capabilities, customer base and project pipeline.

The division will target opportunities in the oil and gas, marine and transportation sectors while maintaining a disciplined approach to project selection and execution.

CONCLUSION

Following the return to profitability in FYE 2026, the Group will focus on sustaining the performance of its Energy Logistics division, progressing its Malaysian property development pipeline and expanding the order book of the MRO Services division. At the same time, the Group will continue to exercise financial discipline, manage execution and market risks, and evaluate new investments selectively to support sustainable long-term value creation.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of ENRA presents this Corporate Governance Overview Statement (“Statement”) to provide shareholders and stakeholders with an overview of the corporate governance (“CG”) practices adopted by the Company under the leadership and oversight of the Board during the FYE 2026 and up to the date of this Statement. This overview is prepared in compliance with the MMLR of Bursa Securities and takes guidance from the CG principles and practices set out in the MCCG 2021.

The Board remains committed to upholding high standards of CG and believes that effective governance is fundamental to promoting accountability, transparency, integrity and sustainable value creation for shareholders and other stakeholders.

This Statement should be read together with the Corporate Governance Report (“CG Report”), which provides details on how the Company has applied the Practices of the MCCG 2021 and the relevant disclosures prescribed thereunder during FYE 2026. The CG Report is available on the Company’s website at www.enra.my.

This Statement should also be read in conjunction with the other statements contained in this Annual Report, namely the Statement on Risk Management and Internal Control, the Audit, Risk Management and Sustainability Committee Report and the Sustainability Statement, as certain CG practices are discussed in greater detail within the context of those respective statements.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

The Board has overall responsibility for the Group’s sustainability, governance, strategic leadership and direction, the conduct of the Group’s businesses, risk management and internal control, investor relations, succession planning and business operations.

Beyond matters reserved for the Board’s decision, the Board has delegated authority for the achievement of the Group’s corporate objectives and the day-to-day management of its businesses to the President & Group Chief Executive Officer. A formalised Limits of Authority framework sets out the authority limits reserved for the Board’s approval and those delegated to the President & Group Chief Executive Officer and Management. These authority limits are reviewed and updated as and when required to ensure an optimum structure for efficient and effective decision-making within the Group. The Executive Director remains accountable to the Board for the authority delegated to him and for the Group’s performance.

The Board places significant importance on sustainability and has taken the necessary steps to promote high standards of environmental, social and governance (“ESG”) practices across the Group’s operations. This includes establishing policies, guidelines, frameworks and processes relating to, amongst others, capital allocation and investment appraisal practices to manage sustainability-related risks and opportunities as the Group continues to build a responsible and sustainable business. Further information on the Group’s sustainability agenda and initiatives undertaken during the financial year is set out in the Sustainability Statement of this Annual Report.

While the Board is responsible for establishing the governance framework and policies within which the Group operates, Management is responsible for implementing these policies and achieving the Group’s strategic and operational objectives. This clear demarcation of roles reinforces the Board’s oversight and supervisory responsibilities.

The roles of the Chairman and the President & Group Chief Executive Officer are distinct and separate to ensure an appropriate balance of power and authority and to facilitate clear accountability. The Chairman is responsible for the leadership and effectiveness of the Board, while the President & Group Chief Executive Officer is responsible for the overall management of the Group, including the execution of strategies and policies and the day-to-day operations of the businesses.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. Board Responsibilities (Cont'd)

In carrying out its responsibilities, the Board has delegated specific functions to its Board Committees, namely the Audit, Risk Management and Sustainability Committee ("ARMSC"), the Board Nomination and Remuneration Committee ("BNRC") and the Employees' Share Scheme Committee ("ESSC"). To ensure that the direction and control of the Group remain with the Board, each Board Committee operates within clearly defined terms of reference ("TOR"), and reports its deliberations, recommendations and decisions to the Board on a regular basis. The Chairman of the respective Board Committees report on the proceedings of their meetings to the Board. While these Board Committees assist the Board in enhancing operational efficiency and effectiveness, the Board remains collectively responsible for the direction, control and affairs of the Company and the Group. The ultimate responsibility for all decisions rests with the Board. The TOR of the ARMSC, BNRC and ESSC are available on the Company's website at www.enra.my.

The Board has adopted a Board Charter, which sets out its roles, responsibilities, composition, functions and processes, taking into consideration the principles of good corporate governance and the requirements of the MMLR of Bursa Securities. The Board Charter serves as a key reference document for Directors and is reviewed periodically to ensure it remains relevant and aligned with the Company's needs and regulatory developments.

The Board has also adopted a Directors' Code of Ethics, which outlines the standards of conduct expected of Directors in discharging their duties with professionalism, integrity and ethical responsibility. In addition, the Company has adopted a Code of Business Conduct applicable to all employees across the Group, which sets out standards of behaviour and ethical conduct expected of individuals in the performance of their duties and responsibilities.

The Board has adopted a Whistleblowing Policy, which provides a framework and reporting channels for employees and other stakeholders to raise genuine concerns regarding suspected misconduct, unethical conduct or improper practices within the Group. The policy supports the Group's core values, Code of Business Conduct and governance framework, and encourages disclosures to be made without fear of retaliation, victimisation, harassment or discriminatory treatment. Reports may be submitted either orally or in writing, including through letters or electronic mail, and are subject to appropriate investigation procedures.

Following the introduction of the corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Board has adopted ENRA Group's Anti-Corruption Policy & Procedure in May 2020 to strengthen the Group's commitment to preventing bribery and corruption. The Company further enhanced its anti-corruption framework through the adoption of the Gifts and Hospitality Reporting Guidelines, which provide guidance on acceptable standards relating to gifts and hospitality and support the maintenance of high standards of integrity in the conduct of the Group's business activities.

In line with Paragraph 15.01A of the MMLR of Bursa Securities, the Board adopted a Directors' Fit & Proper Policy on 24 November 2022 to guide the appointment, election, re-election and re-appointment of Directors.

The Board also adopted a Sustainability (ESG) Policy on 24 November 2022, which provides guidance on conducting business responsibly to create long-term value for stakeholders while enhancing the Group's long-term performance and resilience.

On 22 February 2024, the Board has adopted a revised TOR of the ARMSC, which expanded the Committee's responsibilities to include the review of conflict of interest ("COI") and potential COI situations, the measures undertaken to address such situations, and the related disclosure requirements under the MMLR. On the same date, the Board also adopted a Conflict of Interest Policy for Directors and Key Senior Management to provide guidance on identifying, disclosing and managing actual, potential and perceived COI, while supporting high standards of integrity and ethical conduct.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. Board Responsibilities (Cont'd)

Details of the Board Charter, Directors' Code of Ethics, Code of Business Conduct, Whistleblowing Policy, Anti-Corruption Policy, Gifts and Hospitality Reporting Guidelines, Directors' Fit & Proper Policy, Sustainability (ESG) Policy and Conflict of Interest Policy for Directors and Key Senior Management are available on the Company's website at www.enra.my.

The Directors have unrestricted access to all information pertaining to the Group's business and affairs to enable them to discharge their duties effectively. The Board also has unrestricted access to the service of the Company Secretary, who is qualified to act under Section 235(2) of the Companies Act 2016. The Company Secretary advises the Board on corporate governance matters and assists the Board in ensuring compliance with applicable laws, regulations, policies and procedures.

II. Board Composition

The strength of the Board lies in the composition of its members, who possess a diverse range of expertise, extensive industry experience and specialised knowledge relevant to ENRA's various business sectors. As at 30 June 2026, the Board consists of six (6) members, comprising three (3) Independent Non-Executive Directors, two (2) Non-Independent Non-Executive Directors and one (1) Executive Director (the President and Group Chief Executive Officer), following the resignation of Dato' Wee Yiaw Hin as an Independent Non-Executive Director during the financial year ended 31 March 2026. This composition meets the recommendation under Practice 5.2 of the MCCG, which recommends that at least half of the Board comprise Independent Directors, and complies with Paragraph 15.02 of the MMLR of Bursa Securities.

Collectively, the Directors bring a broad spectrum of skills, experience and expertise in areas including finance, engineering, strategic planning, economics and project management. The Board benefits from constructive discussions and balanced decision-making, with no individual Director or group of Directors exercising undue influence over its deliberations. The Non-Executive Directors contribute significantly to the development of policies and strategies, performance monitoring, resource allocation and the strengthening of governance and internal control practices. The Independent Non-Executive Directors provide objective and independent judgement in the Board's decision-making process and serve as an effective check and balance.

Taking into consideration the experience, qualifications, competencies and knowledge of its Directors, the Board is satisfied that its current composition is appropriate and balanced, and that it adequately safeguards the interests of minority shareholders while promoting high standards of corporate governance, ethical conduct and integrity for the benefit of all stakeholders.

The Board recognises the importance of boardroom diversity, including gender diversity, as an important element of good corporate governance and effective decision-making. Through BNRC, the Board will continue to consider suitably qualified women candidates as part of its director recruitment and succession planning process when vacancies arise. As at 30 June 2026, the Board has one (1) female Director, namely Tunku Afwida binti Tunku Abdul Malek, who represents approximately 17% of the Board's composition.

The BNRC reviews and evaluates the effectiveness of the Board and Board Committees annually. The BNRC considers the findings of the assessment process and reviews areas identified for improvement to enhance the effectiveness of the Board and its Committees.

All Directors participated in the Board and Board Committees assessment and evaluation process for FYE 2026. The Board performance evaluation for FYE 2026 included an assessment of the Board's effectiveness in overseeing the Company's material sustainability risks and opportunities, as well as its role in driving the Group's ESG strategy and implementation.

The size and composition of the Board and its Board Committees are reviewed annually to determine whether they continue to possess the appropriate balance of skills, experience, independence, diversity and perspectives required to effectively support the Company's objectives and strategic priorities.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

III. Remuneration

The BNRC is responsible for reviewing and recommending to the Board an appropriate remuneration framework and remuneration packages for the Directors to ensure that the Group is able to attract, motivate and retain Directors of the necessary caliber, experience, knowledge and quality required to lead and manage the Group effectively. In determining the remuneration of Executive Director, the BNRC takes into consideration the principles recommended by the MCCG 2021, whereby remuneration is structured to align rewards with the Group's performance.

The remuneration of the Non-Executive Directors is determined based on their experience, level of responsibilities and contribution to the Company. The determination of the remuneration of the Non-Executive Directors is a matter reserved for the Board and individual Directors do not participate in decisions regarding their own remuneration package and are subject to the prior approval of shareholders at the Annual General Meeting ("AGM"). The Company also reimburses reasonable expenses incurred by the Non-Executive Directors in the course of discharging their duties. During the financial year ended 31 March 2026, the BNRC considered and recommended the remuneration of the Non-Executive Directors for shareholders' approval at the Company's 33rd AGM.

The Board has adopted a Remuneration Policy for Directors and Senior Management, which outlines the principles for determining and recommending an appropriate level of remuneration for the Directors and Senior Management. The policy is available on the Company's website at www.enra.my.

Details of the remuneration of the Directors for FYE 2026 are disclosed under Practice 8.1 of the CG Report.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit, Risk Management and Sustainability Committee

The Board has established the ARMSC to provide robust and comprehensive oversight of the Group's financial reporting, external audit, internal audit, risk management and sustainability matters. As at 30 June 2026, the ARMSC comprises two (2) members, both of whom are Independent Non-Executive Directors, following the resignation of Dato' Wee Yiaw Hin from the ARMSC during the FYE 2026. The Company has obtained an extension of time from Bursa Securities to comply with Paragraph 15.09(1)(a) of the MMLR in relation to the composition of the ARMSC. The Company also complies with Practice 9.1 of the MCCG 2021, whereby the Chairman of the ARMSC is not the Chairman of the Board. In compliance with Paragraph 15.09 (1)(c)(i) of the MMLR of Bursa Securities, one (1) member of the ARMSC is a member of the Malaysian Institute of Accountants ("MIA") and a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW).

The Board is committed to upholding the integrity of the Company's financial reporting . In this regard, the Board, through the ARMSC, has established procedures to assess the suitability, objectivity and independence of the external auditors. These procedures include obtaining written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the independence criteria set out by the MIA. The ARMSC has met with the external auditors without the presence of the Executive Directors and Management twice during the FYE 2026.

The ARMSC is satisfied that the provision of non-audit services by Messrs. BDO PLT to the Group during FYE 2026 did not in any way impair the firm's objectivity and independence in carrying out its responsibilities as external auditors of the Company.

On an annual basis, the ARMSC reviews and monitors the suitability, objectivity and independence of the external auditors. The ARMSC is satisfied with the competence and independence of the external auditors and recommended the re-appointment of Messrs. BDO PLT as external auditors for shareholders' approval at the 34th AGM.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

II. Risk Management and Internal Control Framework

The Board is ultimately responsible for establishing and maintaining a sound risk management and internal control framework within the Group. The President & Group Chief Executive Officer oversees the Group's risk management processes and activities and reports to the Board on significant risk matters. The Management assists the Board in implementing the Board's policies and procedures on risk management and internal control.

The Board acknowledges its responsibility for the Group's system of internal control and risk management and for reviewing the adequacy and effectiveness of such systems. These systems are designed to manage, rather than eliminate, the risk of failure to achieve the Group's business objectives and can therefore provide only reasonable, and not absolute, assurance against material misstatement, loss or fraud.

The Statement on Risk Management and Internal Control, set out on pages 65 to 73 of this Annual Report, provides an overview of the Group's risk management framework and the adequacy and effectiveness of its internal control systems during the financial year.

The Company employs an internal auditor who reports directly to the Chairman of the ARMSC. The internal audit function conducts independent reviews of the adequacy and effectiveness of the Group's internal controls, governance processes and risk management practices in accordance with the approved annual audit plan, which adopts a risk-based approach to audit planning and execution. The activities undertaken by the internal audit function during the financial year are set out on page 70 of this Annual Report.

PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Communication with Stakeholders

The Board recognises the importance of effective, transparent and timely communication with shareholders, investors and other stakeholders to facilitate informed decision-making and promote a better understanding of the Group's business, performance and strategic direction.

The Company keeps shareholders and the investment community informed of the Group's financial performance, material developments and significant corporate activities through its annual reports, quarterly financial results announcements made to Bursa Securities, press releases and other relevant disclosures. Through its investor relations function and the active participation of Management, the Company maintains regular two-way engagement with shareholders, investors, analysts, media representatives and financiers to provide updates on the Group's developments and performance.

ENRA's website is regularly updated to provide shareholders and other stakeholders with timely access to relevant corporate information, including financial results, annual reports, corporate announcements and governance-related disclosures. The website also provides an email alerts service through which shareholders and interested parties may register to receive the latest news and announcements relating to the Group.

The Company has adopted an Investor Relations/Stakeholder Communication Policy to facilitate accurate, transparent and timely disclosure of corporate information and other relevant matters, thereby enabling stakeholders to make informed decisions. The Investor Relations/Stakeholder Communication Policy is available on the Company's website at www.enra.my.

PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

II. Conduct of General Meetings

The AGM serves as the principal platform for dialogue and engagement between the Company and its shareholders.

The Company conducted its 33rd AGM on 25 September 2025 physically at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, as the Board considered a physical meeting to be more conducive for effective engagement and direct interaction with shareholders. At present, the Company has not adopted virtual or hybrid meeting arrangements to facilitate remote shareholder participation and electronic voting. Nevertheless, shareholders who were unable to attend the AGM in person were encouraged to appoint the Chairman of the Meeting or any other person(s) as their proxy(ies) to attend, participate, speak and vote on their behalf. Shareholders were also given the opportunity to submit questions to the Board in advance of the meeting.

In line with Practice 13.1 of the MCCG 2021, the Notice of the 33rd AGM dated 30 July 2025 was issued more than 28 days prior to the meeting, providing shareholders with sufficient time to consider the resolutions to be tabled, make the necessary arrangements to attend the AGM, or appoint proxies to attend and vote on their behalf. Each item of special business set out in the notice of AGM was accompanied by an explanatory statement to facilitate shareholders' understanding and evaluation of the proposed resolutions.

During the 33rd AGM, shareholders were briefed on the voting procedures, and all resolutions were voted on by poll. The poll results were verified by the independent scrutineer, Commercial Quest Sdn. Bhd., and displayed during the meeting. The results of all resolutions passed at the 33rd AGM were subsequently announced to Bursa Securities via Bursa LINK on the same day.

The minutes of the 33rd AGM, including the proceedings of the meeting, key matters raised by shareholders and the Company's responses thereto, are available on the Company's website at www.enra.my.

KEY FOCUS AREAS AND FUTURE PROSPECTS

The Board remains committed to upholding high standards of corporate governance and fostering a culture of integrity, accountability and ethical conduct throughout the Group. The Board will continue to review and enhance the Group's corporate governance framework, policies and practices to ensure they remain effective, relevant and aligned with the Group's evolving business needs, regulatory requirements and stakeholder expectations.

This Corporate Governance Overview Statement was approved by the Board of Directors of ENRA on 23 June 2026.

SUSTAINABILITY STATEMENT

ABOUT THIS SUSTAINABILITY STATEMENT

This Sustainability Statement presents the sustainability-related disclosures of ENRA Group for the FYE 2026. The Statement covers the Group's key sustainability matters, related risks and opportunities, as well as performance across its operations.

REPORTING FRAMEWORK

This Sustainability Statement has been prepared in accordance with the sustainability reporting requirements set out in the MMLR of Bursa Securities.

This Sustainability Statement should be read in conjunction with other sections of the Annual Report, including the Management Discussion and Analysis, the Statement on Risk Management and Internal Control, the Corporate Governance Overview Statement, and the Group's consolidated financial statements. Together, these sections provide a comprehensive view of the Group's sustainability-related disclosures, including financially material matters embedded within its strategy, governance, and risk management, consistent with the principles of the IFRS Sustainability Disclosure Standards.

REPORTING SCOPE AND TIME HORIZONS

This statement covers the reporting period from 1 April 2025 to 31 March 2026, aligned with the Group's annual financial reporting cycle. The scope of sustainability-related disclosures is consistent with the reporting entity of the Group's consolidated financial statements. Where relevant, comparative information from prior financial years is included to provide context for performance trends.

The Group defines its time horizons based on when sustainability-related risks and opportunities are expected to impact its operations, financial performance, or strategic positioning. These time horizons serve as a general reference for assessing how such risks and opportunities may evolve and are considered, where relevant, in the Group's disclosures.

Aligned with the Group's planning and decision-making cycles, the time horizons are defined as follows:

- Short-term: Within 2 years, aligned with active construction projects and annual business planning cycles.
- Medium-term: Between 2 and 5 years, reflecting the typical duration of construction project pipelines and contract execution periods.
- Long-term: Beyond 5 years, reflecting broader industry trends, regulatory developments, and structural changes affecting the Group's business.

ASSURANCE STATEMENT

The information presented in this Sustainability Statement has been reviewed by the Group's Internal Audit function as part of its internal review procedures and governance processes. The review included supporting information and underlying data compilation practices based on information made available by the respective business units and process owners.

OVERVIEW OF ENRA

ENRA is a public company listed on the Main Market of Bursa Securities (Stock Code: 8613). The Group operates through three core business divisions, namely Energy Logistics, Property Development and Maintenance, Repair and Overhaul ("MRO") Services. Established in 1992 and rebranded in 2015, ENRA has evolved into a diversified group through its subsidiaries, joint ventures and strategic business initiatives. Headquartered in Kuala Lumpur, the Group is committed to delivering sustainable growth and long-term value through its core business activities while maintaining responsible business practices and operational excellence.

OVERVIEW OF KEY BUSINESS DIVISIONS

- **ENERGY LOGISTICS DIVISION**

  The Energy Logistics Division provides a range of offshore and marine-related services, including the design, fabrication, construction, installation, leasing, removal, reinstatement and refurbishment of single point mooring and floating storage systems. Operating under the Hexagon brand, the Division owns key marine assets, including the chemical tanker vessel, Hexagon Alpha, and a catenary anchor leg mooring ("CALM") buoy.

- **PROPERTY DEVELOPMENT DIVISION**

  The Property Development Division undertakes property development activities through joint venture arrangements in Malaysia and the United Kingdom. Operating under the Q Homes brand in Malaysia, the Division focuses on residential developments, including affordable housing projects. The Division is currently finalising its development in Taman Vista Impian, Dengkil, and has commenced a joint venture development of medium-cost terrace houses in Johor. In the United Kingdom, the Division continues to evaluate the timing and development approach for its Rugby project based on prevailing market conditions.

- **MAINTENANCE, REPAIR AND OVERHAUL SERVICES DIVISION**

  The MRO Services Division provides maintenance, repair and overhaul services for diesel power generation and propulsion equipment across multiple brands and models. The Division serves customers across the oil and gas, marine, agriculture, industrial and other related sectors.

ENRA'S JOURNEY

Since its rebranding from Perduren Berhad to ENRA Group Berhad in FY2015, the Group has undergone a strategic transformation, progressively repositioning its business portfolio towards energy-related, property development and technical service activities. This transformation included the divestment of legacy property assets, expansion into overseas property development projects, establishment of a chemicals trading business, and entry into the energy logistics sector through the acquisition of its first vessel, Ratu ENRA (now known as Hexagon Alpha).

Over the years, ENRA continued to rationalise non-core assets while strengthening its presence in affordable housing development and expanding its energy-related businesses. The successful divestment of ENRA Kimia in FY2022 marked the completion of another strategic milestone in the Group's portfolio optimisation efforts.

Despite the challenges arising from the COVID-19 pandemic, the Group maintained business resilience through disciplined cost management and continued progress across its business divisions. Subsequent developments included the establishment of the MRO Services Division, the conversion of Hexagon Alpha into a chemical tanker in FY2024, advancement of the Taman Vista Impian development project, and the commencement of a joint venture residential development project in Johor during FY2026.

Today, ENRA operates a diversified business platform spanning Energy Logistics, Property Development and MRO Services, with a continued focus on operational excellence, business resilience and sustainable long-term growth.

KEY HIGHLIGHTS AND ACHIEVEMENTS

RM133.1
Million
Group Revenue

0
Corruption or Bribery Cases Reported

0
Fatalities Occur In Workplaces

RM12.2
Million
PATAMI

0
Fines for Non-compliance with Economic, Environmental or Social, Laws and Regulations

36% (Overall) &
17% (Board)
Women In Workforce

2
Major Business Contracts Secured

0
Substantiated Complaints Concerning Breaches of Customer Privacy or Loss of Customer Data

336
Training Hours Recorded

Ranked

3-stars ★★★

(Companies with a FTSE4Good ESG Rating of 2.5-3.6)

FTSE4Good

FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) has confirmed that ENRA has been independently assessed against the FTSE4Good criteria and meets the requirements for inclusion in the FTSE4Good Index Series. As at 22 December 2025, ENRA recorded an FTSE Russell ESG Rating of 2.9, positioning the Group broadly in line with the Oil Equipment & Services subsector average of 3.0 and above the broader Oil & Gas industry average of 2.8. This performance reflects ENRA's continued efforts to strengthen its ESG practices and disclosures. The Group remains committed to enhancing its ESG performance through ongoing improvements and alignment with industry best practices.

ROBUST AND ETHICAL FRAMEWORK

SUSTAINABILITY GOVERNANCE

The Board has ultimate responsibility for overseeing sustainability-related matters within the Group, including the key sustainability-related risks and opportunities relevant to its operations, as part of the Group's overall strategy and risk management framework. These include climate change, human rights, occupational health and safety, environmental management, anti-corruption and supply chain conduct.

To support the Board in fulfilling its responsibilities, sustainability-related matters are managed through the Group's existing governance structure, comprising the Managing Director, Sustainability Working Group, and operational divisions, as summarised below.

Governance Level	Roles and Responsibilities
Board of Directors ("Board")	• Provides overall oversight of the Group's sustainability direction, priorities and disclosures. • Reviews key sustainability-related risks, opportunities and material matters as part of the Group's broader governance and risk management processes.
Audit, Risk Management and Sustainability Committee ("ARMSC")	• Assists the Board in overseeing sustainability-related matters, reporting processes and risk management activities. • Reviews material sustainability disclosures, key risks and progress of sustainability-related initiatives before escalation to the Board where material.
Executive Committee ("EXCO") / Managing Director	• Oversees the implementation of sustainability-related initiatives, operational controls and management actions across the Group. • Reviews significant sustainability-related operational matters, risks and regulatory developments.
Sustainability Working Group ("SWG")	• Coordinates sustainability reporting, data collection and sustainability-related initiatives across the Group. • Supports monitoring of sustainability-related matters, action plans and internal reporting processes.
Heads of Departments ("HODs") / Heads of Business Units ("HBUs")	• Implements sustainability-related practices, controls and compliance measures within their respective functions and operations. • Monitors and escalates material operational sustainability matters where appropriate.
Process Owners / Business Units	• Implements day-to-day operational controls and sustainability-related practices within their respective activities. • Maintains relevant operational records and supports internal reporting processes.

RISK MANAGEMENT

ENRA integrates sustainability-related risks and opportunities into the Group's overall risk management and oversight processes. These matters are identified, assessed and monitored alongside other operational, financial and compliance risks as part of ongoing business, project and management activities.

Key sustainability-related matters considered by the Group include, where relevant, climate and weather-related impacts, occupational health and safety, labour practices and human rights, anti-corruption and ethical conduct, supply chain reliability, asset and operational reliability, data privacy and cybersecurity, as well as environmental matters such as pollution, waste, water, energy and emissions.

This supports the Group's ongoing consideration of sustainability-related risks and opportunities in its operations, project execution and business planning processes, taking into account evolving regulatory requirements and stakeholder expectations where relevant. Further details of the Group's risk management framework are set out in the Statement on Risk Management and Internal Control ("SORMIC") on pages 65 to 73 of this Annual Report.

STAKEHOLDER ENGAGEMENT

The Group engages with its stakeholders as part of its normal business operations to understand their expectations, address key concerns, and support effective project delivery and business performance.

Stakeholder engagement also supports the identification of sustainability-related risks and opportunities relevant to ENRA. The table below outlines the Group's key stakeholder groups, engagement methods and key topics of interest.

Engagement Methods	Frequency	Concerns and Interests	Engagement Response
Customers			
• Company website • Email and phone calls • Meetings • Site visits • Project launch • Surveys	• Throughout the year • Ongoing	• Customer experience • Contractual term • Social welfare • Legal and regulatory compliance	• Timely response from management. • Organising customer engagement activities (booth) • Adherence to law and regulations
Employees			
• Engagement surveys • Emails and memos • Meetings and trainings • Performance appraisal	• Throughout the year • Ongoing	• Business strategy and direction • Organisation growth • Remuneration, welfare and benefits • Reward and recognition • Training and career development • Work-life balance	• Regular updates on company strategy and performance • Transparent performance appraisal process and rewards scheme • Provision of training programmes • Organising a variety of employee engagement activities
Shareholders/Investors			
• Company website • AGM • Email and phone calls • Meetings and site visits • Annual reports • Bursa Malaysia announcements	• Throughout the year • Ongoing • Annually • Quarterly	• Business strategy and direction • Economic performance • Organisation growth • Sustainable financial returns	• Timely updates on company strategy and performance through quarterly announcements on Bursa Malaysia • Allow direct access to the Board members and Executive Leaders at AGMs • Provide prompt responses to investors and analysts queries
Business Partners			
• Meetings • Day-to-day interactions • Site visits	• Throughout the year • Ongoing	• Business strategy and direction • Occupational health and safety • Effective leadership • Responsible business • Job and business opportunities	• Timely updates on company strategy and performance via emails, meetings, quarterly announcements, etc. • Closely monitoring to build upon partnership benefits • Engagement activities as part of the business agreement or collaborations

Sustainability Statement (Cont'd)

Engagement Methods	Frequency	Concerns and Interests	Engagement Response
Bankers			
• Company website • Email and phone calls • Meetings and site visits • Annual reports • Bursa Malaysia announcements	• Throughout the year • Ongoing • Annually • Quarterly	• Business strategy and direction • Economic performance • Organisation growth • Sustainable value creation • Market and industry insights	• Transparent disclosure of operational and financial updates, as well as corporate governance and risk framework
Suppliers and Contractors			
• Meetings • Email and phone calls • Performance evaluations	• Throughout the year • Ongoing	• Business strategy and direction • Effective leadership • Transparency • Responsible business • Good governance • Occupational health and safety	• Regular engagement with suppliers/contractors • Tendering process for all procurement promotes fairness and transparency • Mandate all supplier/ contractors comply with Vendor Code of Conduct
Government and Regulators			
• Meetings • Emails • Seminars and events • Reporting	• Throughout the year • Ongoing	• Compliance • Corporate Governance • Health, Safety, and Environmental ("HSE") management • Transparency	• Adherence to all relevant requirements and governance practices • Participate in industry and national level forums • Transparent reporting and communications through annual reports and announcements
Communities			
• Community engagement programmes	• Throughout the year • Ongoing	• Community development • Charitable contributions • Ethical business practices • Environmental management and protection • Job and business opportunities	• Organise community engagement programmes • Adherence to laws and regulations, including compliance with strict HSE practices

MATERIALITY ASSESSMENT

ENRA identifies its material sustainability matters by considering insights from stakeholder engagement, management's operational experience, and a review of relevant regulatory requirements and industry practices, together with the Group's key risk profile and business activities.

This process helps ensure that the identified matters reflect areas that may influence the Group's business performance, financial position and long-term resilience, as well as matters of importance to stakeholders. These material sustainability matters are integrated into the Group's risk management processes and inform the focus of related disclosures, including performance indicators and targets, where relevant.

The results are presented in the materiality matrix, which illustrates the relative importance of sustainability matters based on their significance to the Group and its stakeholders.

FYE 2026 Materiality Matrix

Influence on Stakeholder Assessment and Decisions	Significance of ENRA's Sustainability Impacts: Critical	Significance of ENRA's Sustainability Impacts: Very Critical
Very Critical	➢ Operation Reliability and Service Delivery • Human Rights and Labour Standards • Occupational Health and Safety	➢ Economic Performance ➢ Anti-Corruption
Critical	• Community Investment ❖ Energy Management and Emissions ❖ Pollution and Environmental Management ❖ Water Management ❖ Waste Management	• Human Capital Management • Data Privacy and Cybersecurity ➢ Supply Chain Management ➢ Climate Change

Legend ❖ Environmental • Social ➢ Economic

PERFORMANCE OVERVIEW

The table below summarises the Group's key sustainability performance and corresponding targets for each material sustainability matter for FYE 2026.

Material Topics	FYE 2026 Key Performances	Key Targets
Economic		
Economic Performance	• RM102,568,000 in economic value distributed to employees, suppliers, providers of capital and government.	Maintain sustainable financial performance, operational resilience and long-term business viability.
Anti-Corruption	• Zero confirmed incidents of corruption.	Maintain zero confirmed incidents of corruption.
Operation Reliability and Service Delivery	• Zero material operational disruptions affecting key operations or projects. • Zero material regulatory or certification non-compliance incidents.	Maintain no material operational disruptions and compliance with applicable operational and regulatory requirements.
Supply Chain Management	• 10% procurement spent on local suppliers. • Zero material supply chain disruptions.	Maintain effective supply chain continuity and compliance with applicable operational and procurement requirements.
Climate Change	• Zero material financial impacts arising from climate-related risks. • Zero material weather-related operational disruptions.	Maintain no material climate-related financial impacts or operational disruptions through ongoing monitoring and operational preparedness.

Sustainability Statement (Cont'd)

Material Topics	FYE 2026 Key Performances	Key Targets
Social		
Human Rights and Labour Standards	• Zero substantiated human rights violations. • Zero material labour-related regulatory non-compliance incidents.	Maintain compliance with applicable labour laws and human rights-related requirements.
Occupational Health and Safety	• Zero work-related fatalities. • Zero serious work-related injuries.	Maintain zero work-related fatalities and serious injuries across the Group's operations and project activities.
Human Capital Management	• 19% overall employee turnover rate.	Maintain manageable level of employee turnover to support operational continuity.
Community Investment	• RM14,850 total community contributions.	Continue supporting community engagement and contribution initiatives where appropriate.
Data Privacy and Cybersecurity	• Zero substantiated complaints concerning breaches of customer privacy and loss of customer data.	Maintain zero substantiated breaches of customer privacy or data-related regulatory non-compliance incidents.
Environmental		
Energy Management and Emissions	• 155 MWh total energy consumption. • 5,849 tCO_2e total GHG emissions.	Continue pursuing practical energy efficiency and operational cost management measures where feasible.
Pollution and Environmental Management	• Zero environmental-related regulatory non-compliance incidents.	Maintain zero material environmental regulatory non-compliance incidents.
Waste Management	• 0.54 tonnes total waste generated. • 0.08 tonnes waste diverted from disposal.	Maintain zero material waste-related regulatory non-compliance incidents while continuing practical waste reduction and recycling practices where feasible.
Water Management	• 0.03 ML total water consumption. • Zero water-related regulatory non-compliance incidents.	Maintain responsible water usage and compliance with applicable water, drainage and wastewater-related requirements.

ALIGNMENT TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ("UN SDGs")

ENRA contributes to selected United Nations Sustainable Development Goals ("UN SDGs") through the management of its material sustainability matters, supported by its business activities, employment practices, governance framework and operational responsibilities.

UN SDG	SDG Focus	ENRA's Contribution
	Health, safety and well-being	ENRA prioritises safe and healthy workplaces through implementation of occupational safety and health practices, operational controls, contractor oversight and compliance with applicable safety requirements.
	Skills development and training	ENRA supports employee learning, technical training and professional development to strengthen workforce capability and long-term employability.

UN SDG	SDG Focus	ENRA's Contribution
8 DECENT WORK AND ECONOMIC GROWTH	Employment, labour standards and economic contribution	ENRA supports employment, fair labour practices and workforce development across its operations and value chain, contributing to economic activity and supporting the livelihoods of employees, contractors, suppliers and surrounding communities.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Infrastructure, operational reliability and innovation	ENRA supports operational reliability and infrastructure-related activities through project execution, engineering support and operational improvements, including the use of efficient construction methods where applicable.
11 SUSTAINABLE CITIES AND COMMUNITIES	Responsible development and community well-being	ENRA supports responsible development and operational practices through project oversight, environmental management and community contribution initiatives where appropriate.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Resource efficiency, waste and environmental management	ENRA promotes responsible resource use through waste management, operational efficiency, pollution prevention and recycling practices where feasible across its operations and activities.
13 CLIMATE ACTION	Energy efficiency and climate awareness	ENRA monitors climate-related developments and energy usage as part of its operational and business management processes, while pursuing practical energy efficiency measures where feasible.
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Governance, ethics and compliance	ENRA promotes ethical business conduct through corporate governance practices, anti-corruption measures, whistleblowing mechanisms and compliance with applicable laws and regulatory requirements.

CULTIVATING SUSTAINABLE BUSINESS GROWTH

ECONOMIC PERFORMANCE

Why is it important

ENRA recognises that sustainable economic performance is important to maintaining business resilience, supporting employment, meeting obligations to financiers, vendors and business partners, and delivering long-term value to shareholders. As the Group operates in capital-intensive, stable operational performance, successful project execution and prudent cash flow management remain important to sustaining stakeholder confidence and supporting the Group's long-term sustainability.

Our Approach

During FYE 2026, the Group remained focused on strengthening its operational and financial performance while maintaining business stability following the challenges experienced in recent financial years. As the Energy Logistics division continues to be the Group's primary revenue contributor, management prioritised the utilisation of Hexagon Alpha while pursuing new business opportunities across offshore and marine-related activities to strengthen revenue visibility and support long-term growth.

Within the Property Development division, the Group continued progressing its affordable housing development in Taman Vista Impian, Dengkil, while selectively pursuing new development opportunities, including a premium residential development in Jenjarom. The project is progressing according to plan and is expected to contribute positively to the Group's financial performance in FYE 2027. During the year, the Group also commenced a joint venture development for medium-cost terrace houses in Skudai, Johor.

The MRO Services division continued to strengthen its market presence through the signing of a Memorandum of Understanding ("MoU") with Boustead Holdings Berhad ("BHB") to explore opportunities relating to maintenance, repair and overhaul services for naval propulsion and power generation systems. In addition, ENRA Energy Solutions Sdn. Bhd. ("EESSB") has entered into a Technical Collaboration Agreement ("TCA") with Fincantieri S.p.A, a joint stock company incorporated in Italy. These developments enhance the division's presence within the maritime industry including the defence support ecosystem and position the Group for sustainable long-term growth.

In parallel, the Group maintained a disciplined focus on cost management, liquidity oversight, financing requirements, technical capability enhancement and project execution. Strategic collaboration opportunities within the maritime and defence-related sectors also continued to be evaluated to support future growth. Management continues to closely monitor vessel utilisation, project execution and market developments, particularly within the Energy Logistics division, as these remain key drivers of the Group's financial performance and long-term sustainability.

Our Performance

In FYE 2026, ENRA recorded higher revenue and returned to profitability, marking a significant improvement in financial performance. This was driven by stronger contributions from the Group's core business divisions, improved project execution and disciplined cost management. The Group further strengthened its business outlook through the successful securing of two major contracts, enhancing revenue visibility and supporting a more diversified earnings profile. Collectively, these developments strengthened the Group's financial resilience and positioned it to support its long-term growth ambitions.

The table below summarises the economic value generated and distributed by the Group across key stakeholder groups over the past three financial years.

Direct Economic Value Created

Revenue (RM'000)

133,065

FYE 2025: 30,379
FYE 2024: 31,057

PATAMI (RM'000)

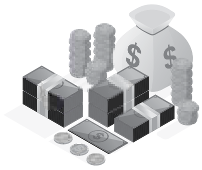
12,151

FYE 2025: (43,194)
FYE 2024: (14,877)

Total Asset (RM'000)

177,648

FYE 2025: 138,576
FYE 2024: 151,928



Net Asset Per Share (RM)

0.39

FYE 2025: 0.30
FYE 2024: 0.56

Shareholder Equity (RM'000)

65,401

FYE 2025: 47,998
FYE 2024: 75,502

Earnings Per Share (sen)

7.34

FYE 2025: (27.27)
FYE 2024: (11.02)

Economic Value Generated and Distributed

	FYE 2026 RM'000	FYE 2025 RM'000	FYE 2024 RM'000
Economic value generated	**136,380**	**36,091**	**32,655**
Economic value distributed	**102,568**	**48,893**	**39,865**
Payment to employees (e.g. wages, benefits)	6,546	7,209	7,376
Payment to providers of capital (e.g. interest, dividend)	2,248	1,283	1962
Payment to government (e.g. taxes and permits)	650	243	293
Payment to vendors	93,762	40,158	30,234
Economic value retained	**33,812**	**(12,802)**	**(7,210)**

Further information on ENRA's economic performance can be found in:

- Group Five Years Financial Highlights on pages 5 to 6.
- Management Discussion and Analysis on pages 13 to 16.
- Financial Statements on pages 78 to 180.

<u>ANTI-CORRUPTION</u>

Why is it important

Integrity and ethical business conduct are fundamental to maintaining stakeholder confidence, regulatory compliance and sustainable business operations. The Group is committed to conducting its business activities with integrity and maintaining high standards of governance, transparency and accountability across its operations and business relationships.

Our Approach

<u>Policy Commitment</u>

ENRA maintains a zero-tolerance stance against bribery, corruption and unethical conduct across its operations and business dealings. This commitment is supported by the Group's Anti-Corruption Policy, Whistleblowing Policy, Gift and Hospitality Reporting Guidelines, and related governance and oversight processes. These policies apply to employees and, where relevant, contractors, suppliers and other third parties engaged in the Group's business activities.

<u>Corruption Risk Assessment</u>

The Group conducts annual corruption risk assessments to identify, evaluate and manage corruption-related risks. Identified risks are incorporated into the Group's risk management processes for ongoing monitoring and mitigation. Key areas assessed include procurement activities, contractor and supplier engagements, project execution activities, conflicts of interest, fraud risks and exposure to third-party misconduct.

Consistent with the Group's operating structure, integrity considerations are integrated into procurement, operational and project oversight processes across its business segments, including engagements with contractors, suppliers, technical service providers and offshore counterparties. Due diligence and assessment activities are undertaken in a manner proportionate to the nature, scale and risk profile of the engagement.

	FYE 2026	FYE 2025	FYE 2024
Percentage of operations assessed for corruption-related risks	100%	100%	100%

Training and Awareness

The Group supports a culture of integrity and ethical conduct through ongoing communication and training initiatives. These include refresher training on anti-corruption and whistleblowing requirements, as well as periodic communications through internal engagement channels and management briefings to reinforce awareness of expected standards of conduct.

Percentage of employees who have received anti-corruption training at ENRA	FYE 2026	FYE 2025	FYE 2024
Senior management [1]	100%	100%	100%
Management	100%	100%	100%
Executive & non-executive	100%	100%	100%

1. Senior management refers to the key management personnel of ENRA.

Whistleblowing Mechanism

The Group maintains a Whistleblowing Policy as part of its commitment to integrity, transparency and good governance. The Policy provides employees and relevant stakeholders, including contractors, suppliers, technical service providers and members of the public, with accessible channels to report concerns relating to bribery, corruption, fraud, conflicts of interest, misconduct, non-compliance or other improper conduct.

Reports may be submitted through designated reporting channels, including whistleblower@enra.my, and are managed in accordance with the Group's whistleblowing procedures. All reports are treated with appropriate confidentiality, and whistleblowers are afforded protection in accordance with the Group's Whistleblowing Policy and applicable laws. The Policy is available on the Group's corporate website and is communicated periodically to employees and relevant stakeholders.

Our Performance

The Group recorded no confirmed incidents of corruption or substantiated allegations involving its employees during the reporting period.

	FYE 2026	FYE 2025	FYE 2024	Target
Confirmed incidents of corruption	Nil	Nil	Nil	Maintain zero confirmed incidents of corruption

OPERATIONAL RELIABILITY AND SERVICE DELIVERY

Why is it important

ENRA recognises that operational reliability, asset integrity and effective service delivery are important to maintaining customer confidence and supporting long-term business sustainability. Reliable operations and successful project execution help ensure the consistent delivery of services, minimise operational disruptions and support compliance with applicable regulatory and industry requirements. Maintaining high standards of operational performance also enhances efficiency, strengthens stakeholder trust and supports the Group's reputation across its business segments.

Our Approach

The Group's key approaches are summarised below:

Business Segment	Key Measures
Marine Operations and Asset Reliability	• The vessel maintains classification with the American Bureau of Shipping ("ABS") and undergoes regular inspections, maintenance activities and class surveys. • Vessel operations are supported by applicable maritime operational, safety and QHSE management practices. • Appropriate Insurance coverage is maintained to mitigate marine operational risks and vessel-related liabilities. • Management monitors vessel deployment, operational performance and contractual execution requirements.
Property Development and Project Execution	• Construction activities are monitored for compliance with approved plans, specifications and applicable building requirements. • Site inspections, contractor coordination, material checks and quality control processes are implemented across project activities. • IBS components and certified building materials, including Acotec IBS Panels certified under SIRIM MS ISO 9001, are utilised where applicable. • QLASSIC assessments may be undertaken for selected projects where relevant.
MRO and Technical Service Activities	• Standard operating procedures, operational controls and quality assurance processes are implemented across engineering, maintenance and workshop activities. • Incoming materials and spare parts are sourced from vetted suppliers and inspected prior to use where applicable. • Technical supervision, inspections, testing and workforce competency development are implemented to support service reliability and execution quality. • EESSB is progressing towards ISO 9001 (quality management), ISO 14001 (environmental management) and ISO 45001 (occupational health and safety management) certifications to strengthen operational controls, consistency and compliance practices across its activities.

Our Performance

Beginning FYE 2026, the Group introduced operational reliability, project execution and compliance indicators to strengthen the monitoring and disclosure of sustainability-related performance across its business segments.

The table below summarises the Group's performance against these indicators for FYE 2026.

Business Segment	Performance Indicator	FYE 2026	Target
Energy Logistics	Material operational disruptions involving key marine assets or offshore operations [1]	Nil	Maintain operational reliability and continuity
Energy Logistics	Material regulatory or class certification non-compliance [2]	Nil	Maintain compliance with applicable maritime and class requirements
Property Development	Material project delays, structural defects or significant regulatory non-compliance [3]	1	Maintain effective project execution and compliance standards
MRO Services	Material service failures, significant rework or major quality issues affecting technical execution [4]	Nil	Maintain reliable technical execution and service quality

1. Operational disruptions, prolonged downtime or incidents that materially affected operational continuity, contractual obligations or vessel deployment during the reporting period.
2. Breaches of applicable maritime regulations, class certification requirements or operational compliance obligations during the reporting period.
3. Project delays, structural defects, significant quality failures or confirmed regulatory non-compliance involving ongoing or completed development projects during the reporting period.
4. Technical execution failures, significant rework, major quality issues or operational incidents that materially affected service delivery during the reporting period.

SUPPLY CHAIN MANAGEMENT

Why is it important

ENRA relies on suppliers, contractors and service providers to support its operational and project activities. As a result, supply chain performance may influence the Group's operational continuity, project delivery, regulatory compliance and reputation. Third-party risks, including non-performance, safety incidents, labour issues, environmental non-compliance and integrity breaches, may adversely affect business operations and stakeholder confidence.

Our Approach

The Group's key supplier and contractor management measures are summarised below:

Area	Key Measures
Procurement and Contractor Oversight	• Procurement and contractor engagement activities are conducted in accordance with internal approval and procurement processes. • Supplier and contractor selection considerations include technical capability, operational experience, pricing, safety performance, service reliability and compliance track record where relevant. • Material operational, environmental or project-related issues involving suppliers and contractors are monitored by the respective business and project teams.
Operational and Project Continuity	• Supplier and contractor performance is monitored to support operational continuity and project execution requirements. • Procurement planning, contractor coordination and material management activities are aligned with operational and project timelines where applicable. • Alternative suppliers or service providers may be considered where operationally necessary.
Safety, Environmental and Labour Requirements	• Suppliers, contractors and service providers are expected to comply with applicable laws, contractual obligations and relevant operational, environmental, safety and labour-related requirements. This is particularly relevant for construction, marine and technical service activities which may involve foreign, temporary or contractor-managed workers. • Waste handling, housekeeping and operational controls may be monitored as part of project and operational oversight activities where relevant. • Anti-bribery, business conduct and compliance expectations may also be communicated to key suppliers, contractors and service providers where relevant.
Local Supplier Participation	• Where commercially and operationally justified, the Group prioritises engagement of local suppliers and contractors to support operational efficiency and local economic participation.

Our Performance

The table below summarises the Group's key supply chain performance indicators for the past three financial years.

Performance Indicator	FYE 2026	FYE 2025	FYE 2024	Target
Percentage of spending on local suppliers and contractors	10% [(2)]	73%	41%	Prioritise local supplier and contractor participation
Material regulatory, environmental, labour, safety or integrity-related breaches involving appointed suppliers or contractors that materially affected the Group [1]	Nil	Nil	Nil	Maintain no material breaches

1. Incidents or confirmed non-compliance involving suppliers or contractors that materially affected the Group's operations, regulatory compliance or reputation during the reporting period.
2. The decrease in local procurement spend during FYE 2026 was primarily due to the procurement of specialised goods and services from overseas suppliers for specific operational requirements.

CLIMATE CHANGE

Why it is important

Climate change and evolving transition-related developments may affect ENRA's operations, project execution, operating costs and business activities over time, including through weather-related disruptions, changes in energy and fuel costs, evolving regulatory requirements, and changing customer and market expectations. The Group also recognises that evolving sustainability-related requirements and market conditions may create business opportunities where relevant.

Our Approach

Governance and Risk Management

Climate-related matters are overseen as part of the Group's broader sustainability governance and risk management processes. The Board and ARMSC maintain oversight of material sustainability-related risks and opportunities, including climate-related matters that may affect the Group's operations, projects and long-term business resilience. Climate-related considerations are assessed alongside operational, financial and project-related risks, particularly where weather conditions, evolving regulations, fuel costs or broader market developments may affect operational performance, project delivery or customer demand across the Group's business segments.

The Group intends to progressively strengthen its climate-related risk assessment and disclosures over time, including enhancing its use of climate scenario analysis and improving the linkage between climate-related risks, opportunities and potential financial effects, where relevant and appropriate.

Understanding Physical Climate Risks

Physical climate risks may affect the Group's offshore marine operations, project execution activities and development projects through changing weather patterns, rising temperatures and more frequent extreme weather events. These risks may result in operational disruptions, project delays, increased maintenance requirements, higher operating costs and safety concerns across the Group's business segments.

To support climate-related risk awareness, ENRA has begun referencing higher-emissions climate scenarios (e.g. SSP5–8.5) as part of its ongoing assessment of potential physical climate risks and their implications for operations over the short, medium and long term.

Risk Type	Risk Description	Potential Financial Impact	Management / Adaptation Measures
Energy Logistics – Acute Physical Risk	Rough sea conditions, storms, flooding and severe weather events may disrupt offshore marine operations, vessel deployment and the execution of offshore infrastructure projects, including storage tanker and CALM system activities. Adverse operating conditions may also increase wear and tear on marine assets and offshore infrastructure over time.	• Reduced vessel utilisation or off-hire periods • Higher maintenance and repair costs • Increased insurance costs	• Maintaining inspections, preventive maintenance programmes and class certification requirements for key marine assets and offshore systems • Monitoring asset condition and operational performance • Maintaining insurance coverage for marine assets and operations, where appropriate • Coordinating with charterers and service providers on operational readiness and response measures
Energy Logistics – Chronic Physical Risk	Rising temperatures, changing sea conditions and prolonged exposure to harsher offshore operating environments may affect equipment reliability, offshore infrastructure integrity and maintenance requirements over time.	• Higher operating and lifecycle maintenance costs • Reduced asset efficiency or economic life • Increased capital expenditure requirements over time	• Applying preventive maintenance and inspection practices to support asset reliability and integrity • Monitoring maintenance trends and operational performance throughout deployment periods

Risk Type	Risk Description	Potential Financial Impact	Management / Adaptation Measures
Property Development - Acute Physical Risk	Flooding, heavy rainfall and extreme weather events may disrupt construction activities, affect site accessibility and delay project delivery timelines.	• Increased rectification and construction costs • Project delays and potential exposure to liquidated damages • Higher site protection and recovery costs	• Monitoring site and weather conditions during project execution • Implementing drainage, flood mitigation and site protection measures, where applicable • Incorporating contingency considerations into project scheduling and execution activities
Property Development - Chronic Physical Risk	Rising temperatures and changing rainfall patterns may affect site conditions, construction activities and long-term development planning considerations.	• Increased development and operating costs • Higher drainage and maintenance requirements over time	• Considering site conditions, drainage and environmental factors during project planning and execution
MRO Services - Climate-Related Opportunity	Ageing offshore and marine assets, evolving operational standards and increasing focus on asset reliability may increase demand for maintenance, overhaul, refurbishment and lifecycle support services over time.	• Increased demand for maintenance, overhaul and asset integrity support services • Additional lifecycle support and refurbishment opportunities	• Strengthening technical and maintenance capabilities relating to overhaul, refurbishment and lifecycle support activities • Leveraging marine engineering and technical support capabilities
MRO Services - Acute Physical Risk	Severe weather events and operational disruptions may affect onsite engineering, overhaul and technical service activities.	• Operational delays and disruption-related costs • Reduced operational efficiency during severe weather events	• Monitoring operational and site conditions during project execution activities • Maintaining contingency planning measures for ongoing works

<u>Understanding Transition Climate Risks</u>

Given the Group's exposure to offshore and marine-related activities, ENRA recognises that transition climate risks may become increasingly relevant over the medium to long term as regulatory, market and customer expectations evolve in response to the transition towards a lower-carbon economy. These developments may affect offshore activity levels, operating costs, customer requirements and long-term demand for certain oil and gas-related marine and engineering services.

At the same time, evolving operational, maintenance and infrastructure requirements may create opportunities relating to engineering, refurbishment and lifecycle support services across marine and offshore assets. While the Group's current Property Development activities remain focused on the completion of its ongoing development project, transition-related developments may also influence construction-related costs and future project planning over time.

The Group has begun referencing transition climate scenarios, including the International Energy Agency Net Zero Emissions by 2050 ("NZE2050") scenario, to support its ongoing assessment of potential climate-related risks and opportunities across different time horizons.

Sustainability Statement (Cont'd)

Risk Type	Risk Description	Potential Financial Impact	Management / Response Measures
Energy Logistics - Revenue and Market Transition Risk	Over the longer term, decarbonisation trends, changing customer investment priorities and evolving energy policies may affect offshore activity levels and demand for certain oil and gas-related marine logistics and offshore support services. As the Energy Logistics segment remains the Group's primary revenue contributor, prolonged changes in offshore market conditions may affect the utilisation and long-term economic viability of marine assets.	• Reduced charter demand or asset utilisation • Pressure on margins and earnings • Potential impacts on asset values, recoverability and long-term deployment assumptions	• Monitoring developments in offshore energy markets, customer requirements and marine regulatory developments • Maintaining operational flexibility and evaluating deployment opportunities for key marine assets • Strengthening technical and offshore infrastructure support capabilities beyond vessel chartering activities
Group-wide - Carbon Pricing and Input Cost Risk	Carbon pricing mechanisms, fuel cost increases, environmental regulations and rising material and energy costs may increase operating and project costs across the Group's business segments. Malaysia has also signalled the introduction of a carbon tax targeting selected sectors, including iron, steel and energy-related industries.	• Higher fuel, electricity and operating costs • Increased construction, maintenance and project costs • Margin pressure across operations and projects	• Monitoring developments relating to carbon pricing, fuel subsidies and energy costs • Incorporating cost considerations into budgeting, pricing and tender evaluation processes • Monitoring supplier and contractor cost movements during project and procurement planning activities
Energy Logistics / MRO Services - Regulatory and Customer Alignment Risk	Evolving environmental standards, marine regulations and customer sustainability expectations may affect technical specifications, tender requirements, operational practices and compliance obligations relating to offshore and marine-related activities.	• Additional compliance and operating costs • Potential impacts on competitiveness or tender eligibility • Increased maintenance, upgrade and inspection requirements	• Monitoring regulatory developments, customer requirements and applicable marine compliance standards • Maintaining technical, operational and class compliance requirements, where applicable
Energy Logistics / MRO Services - Climate-Related Opportunity	Increasing focus on asset integrity, operational reliability, refurbishment and lifecycle extension may increase demand for maintenance, engineering and lifecycle support services across marine and offshore infrastructure. Climate-related operating conditions and ageing infrastructure may also contribute to higher maintenance and refurbishment requirements over time.	• Potential increase in demand for maintenance, refurbishment and lifecycle support services • Additional engineering and offshore infrastructure support opportunities • Potential expansion of technical capabilities and service offerings over time	• Strengthening engineering, refurbishment and technical support capabilities relating to marine and offshore infrastructure • Leveraging technical capabilities in installation, commissioning, maintenance, repair, overhaul and lifecycle support activities

Our Performance

Beginning FYE 2026, the Group enhanced its climate-related disclosures and risk awareness processes to support its ongoing assessment of potential climate-related risks and opportunities across its business segments. Based on management's current assessment, the Group did not identify any material direct financial impacts or operational disruptions specifically attributable to climate-related physical or transition risks during the reporting period.

The Group recognises that climate-related assessment methodologies, data availability, regulatory developments and transition pathways continue to evolve. Accordingly, climate-related risks and opportunities, including their potential financial effects, may become more apparent over time as assessment practices mature and the external operating environment continues to develop.

Performance Indicator	FYE 2026	Target
Material operational disruptions or project delays directly attributable to severe weather events [1]	Nil	Maintain no material disruptions
Material direct financial impacts identified from climate-related physical or transition risks based on management's current assessment [2]	Nil	Continue monitoring and assessment

1. Significant weather-related disruptions refer to events such as flooding, extreme rainfall, or heat conditions that Refers to severe weather-related events, including flooding, storms, rough sea conditions or extreme rainfall, that materially affected offshore operations, vessel deployment, project execution activities or construction schedules during the reporting period, based on management's operational assessment and incident monitoring.
2. Climate change-related impacts that, individually or collectively, materially affected the Group's financial performance, operational continuity, asset utilisation or project execution during the reporting period, based on management's current assessment.

EMPOWERING OUR PEOPLE

HUMAN RIGHTS AND LABOUR STANDARDS

Why it is important

ENRA recognises that upholding fair employment practices and respecting human rights are fundamental to building a responsible and sustainable business. A strong commitment to human rights supports employee well-being, fosters an inclusive workplace and strengthens stakeholder trust. It also helps mitigate legal and reputational risks while supporting the Group's ability to attract, develop and retain talent.

Our Approach

ENRA is committed to maintaining fair and responsible labour practices across its operations and project activities. The Group's approach is guided by applicable Malaysian labour laws and informed by internationally recognised principles, including relevant International Labour Organization ("ILO") conventions and the United Nations Guiding Principles on Business and Human Rights.

Human rights and labour-related matters are managed through employment practices, contractor oversight and compliance monitoring processes, where relevant, including across contractor and site-based activities. Key labour and workforce practices implemented across the Group's operations and applicable contractor or third-party arrangements are summarised below:

Policy Area	Details
Non-Discrimination and Equal Opportunity	• The Group does not tolerate discrimination based on race, religion, gender, age, nationality, disability or other unlawful grounds. • Employment and workforce-related decisions are based on merit, qualifications and operational requirements.
Forced Labour, Child Labour and Recruitment Practices	• Forced labour, child labour and other unlawful labour practices are prohibited. • Inappropriate recruitment fees, debt bondage and the unlawful withholding of passports or identity documents are also prohibited. • These expectations apply where foreign workers, manning agencies or labour providers are engaged.
Working Hours, Welfare and Fair Labour Practices	• The Group complies with applicable laws relating to wages, working hours, overtime, rest periods and employee welfare requirements. • Labour-related risks may also be managed through a risk-based approach involving contractor engagement and operational oversight, where applicable.
Workplace Conduct and Grievance Reporting	• Bullying, harassment, intimidation and workplace misconduct are not tolerated. • Employees and relevant personnel may raise concerns through available grievance, whistleblowing or management reporting channels.
Contractor and Third-Party Workforce Oversight	• Labour and human rights-related expectations may be communicated to contractors, subcontractors, manning agencies and service providers, where applicable. • This is particularly relevant where foreign, temporary or project-based workers are engaged in project and operational activities

Grievance and Whistleblowing Mechanisms

The Group maintains grievance and reporting channels that enable employees, contract workers and external parties, including subcontractors and suppliers, to raise concerns relating to labour standards, human rights or workplace conduct. These channels facilitate confidential and anonymous reporting, and all concerns raised are reviewed and investigated in accordance with established procedures. These arrangements are supported by the Group's whistleblowing mechanism, which provides an independent avenue for reporting serious misconduct. Further details are provided in the Anti-Corruption section of this Sustainability Statement.

Our Performance

During the reporting period, no material incidents of non-compliance with labour standards or human rights requirements involving employees, contractors or workers across the Group's business activities were recorded.

	FYE 2026	FYE 2025	FYE 2024	Target
Substantiated labour and human rights violations [1]	Nil	Nil	Nil	Maintain zero cases

1. Refers to substantiated human rights violations, including discrimination, harassment, indicators of forced labour, or other forms of abuse, identified through grievance, whistleblowing or management reporting channels.

OCCUPATIONAL HEALTH AND SAFETY

Why it is important

Health and safety is fundamental across the Group's operations. ENRA recognises that failures in safety controls may result in serious injuries, loss of life, operational disruption, asset damage and environmental harm. Regardless of whether activities are carried out directly by the Group, contractors or service providers, the Group is committed to providing a safe and healthy working environment and promoting a culture where everyone working across its operations, project sites and assets returns home safely.

Our Approach

QHSE Management Framework

ENRA maintains a Group-wide Quality, Health, Safety and Environment ("QHSE") Policy and Health, Safety and Environmental Management System ("HSEMS") to support the management of operational, safety and environmental risks across its business activities. Key elements of the framework are summarised below:

Area	Key Measures
Governance	• Health and safety matters are monitored through the Group's QHSE framework, operational reporting and management oversight processes. • Supporting procedures and guidelines are maintained for areas such as HSE risk management, contractor HSE management, incident reporting, investigation and operational assurance activities.
Risk Assessment and Control	• Health and safety risks are identified and managed through operational risk assessment and control processes, including hazard identification, risk assessment and implementation of controls based on the nature of the activity and level of operational oversight.
Training and Awareness	• Health and safety awareness and competency are reinforced through operational briefings, inductions, training and communication activities for relevant employees and personnel.
Incident Management	• Incidents, near misses and safety concerns are reviewed where applicable to identify root causes, implement corrective actions and reduce recurrence.

The Group continues to strengthen its QHSE practices and operational controls based on operational experience, regulatory requirements and evolving business needs.

Operational Health and Safety Management

Key operational health and safety measures across the Group's business segments are as below:

Area	Key Measures
Energy Logistics	• The Group requires relevant charterers, technical managers and service providers, where applicable, to maintain maritime health and safety standards, class requirements and incident reporting arrangements under the relevant contractual or operating arrangements. • Vessel-related safety oversight is supported through class surveys, maintenance records, operational reporting and coordination with relevant counterparties.
Property Development	• Contractors are required to comply with applicable occupational safety and health requirements, site rules and regulatory obligations, including PPE usage, toolbox briefings, site access controls and safe work practices. • Site safety controls may include supervision of high-risk activities, signage, hoarding, access restrictions, housekeeping, machinery safety, lifting controls and emergency arrangements where relevant.
MRO Services	• Key controls include supervision, PPE usage, equipment handling controls, permit-to-work arrangements where required, incident reporting and compliance with customer or third-party site requirements. • For work performed at shipyards, customer premises or third-party sites, employees and relevant personnel are required to comply with applicable site HSE rules, access controls and coordination requirements

Our Performance

The Group recorded no work-related fatalities or lost time incidents during the reporting period. Health and safety performance is monitored across the Group's operations and includes employees and contractors under its supervision.

Performance Indicator	Unit	FYE 2026	FYE 2025	FYE 2024	Target
Work-related fatalities (Employees and Contractors)	Number	Nil	Nil	Nil	Maintain zero fatalities
Lost Time Incident Rate (LTIR) (Employees and Contractors) [1]	Rate	Nil	Nil	Nil	Maintain LTIR at low levels and continuously improve performance
Personnel receiving health and safety induction or training [2]	Number	126 [3]	Nil	2	Provide health and safety training to all relevant personnel

1. Lost Time Incident Rate (LTIR) refers to the number of work-related injuries resulting in lost work time per 200,000 hours worked, covering both employees and contractors under project supervision.
2. Personnel include employees and contractors who attended site safety induction, toolbox briefings, or other structured health and safety training programmes during the reporting period.
3. The increase reflects expanded project activities and enhanced recording of health and safety induction and training participation during the reporting period.

HUMAN CAPITAL MANAGEMENT

Why it is important

Employees and technical personnel are critical to supporting operational continuity, project execution and service delivery across the Group's business segments. ENRA recognises that attracting, developing and retaining a capable workforce, while providing a safe and supportive working environment, is essential to sustaining business performance and supporting the Group's long-term growth and sustainability.

Our Approach

<u>Inclusiveness and Diversity</u>

ENRA is committed to fostering an inclusive, respectful and professional workplace where employment-related decisions are based on merit, qualifications and business needs. The Group seeks to provide equal opportunities for employment, career development and advancement while maintaining a workplace free from discrimination, bullying and harassment.

The Group does not maintain formal diversity targets, as workforce decisions continue to be guided primarily by merit and suitability for the role. Nevertheless, ENRA recognises the value of a diverse workforce and the importance of maintaining an appropriate mix of skills, experience and perspectives across different levels of the organisation.

The Group's workforce composition by gender and age category is summarised below.

Employee Breakdown by Gender and Employee Category	FYE 2026		FYE 2025		FYE 2024	
	Male	Female	Male	Female	Male	Female
Senior management [1]	100%	Nil	100%	Nil	100%	Nil
Management	61%	39%	56%	44%	57%	43%
Executive & non-executive	60%	40%	52%	48%	47%	53%
Overall Composition	**65%**	**35%**	**59%**	**41%**	**59%**	**41%**

1. Senior management refers to the key management personnel of ENRA.

Employee Breakdown by Age Group and Employee Category	FYE 2026				FYE 2025				FYE 2024			
	<29	30-39	40-49	>50	<29	30-39	40-49	>50	<29	30-39	40-49	>50
Senior management [1]	Nil	20%	40%	40%	Nil	Nil	60%	40%	Nil	20%	40%	40%
Management	6%	33%	33%	28%	4%	36%	32%	28%	10%	48%	19%	24%
Executive & non-executive	32%	32%	24%	12%	48%	29%	14%	10%	40%	40%	7%	13%
Overall Composition	**19%**	**31%**	**29%**	**21%**	**22%**	**29%**	**27%**	**22%**	**20%**	**41%**	**17%**	**22%**

1. Senior management refers to the key management personnel of ENRA.

Board Diversity

The Board does not maintain specific diversity targets. Board appointments are guided primarily by merit, experience, competencies and the overall mix of skills and perspectives required to support effective oversight and decision-making.

In considering Board composition, the Board seeks to maintain an appropriate balance of diversity, experience, independence, continuity and succession planning. The Board recognises that directors with diverse professional backgrounds, industry experience and perspectives contribute to effective governance and decision-making, while institutional knowledge and experience remain important considerations in supporting the Group's long-term strategic objectives. The Board periodically reviews its composition, taking into consideration diversity, skills, experience, tenure and succession planning requirements to support effective oversight and long-term value creation.

The Board's composition by gender, age, ethnicity and disability status is summarised below.

Gender	FYE 2026	FYE 2025	FYE 2024
Male	83%	86%	86%
Female	17%	14%	14%
Age	**FYE 2026**	**FYE 2025**	**FYE 2024**
50 to 59 years old	17%	42%	42%
60 to 69 years old	33%	29%	29%
70 years old and above	50%	29%	29%
Ethnicity	**FYE 2026**	**FYE 2025**	**FYE 2024**
Bumiputera	67%	57%	57%
Non-bumiputera	33%	43%	43%
Disability	**FYE 2026**	**FYE 2025**	**FYE 2024**
Non-disabled	100%	100%	100%
Disabled	Nil	Nil	Nil

Training and Development

ENRA supports employee training and professional development to strengthen operational, technical and leadership capabilities across the Group. Training and development initiatives are provided based on operational needs, role requirements and business priorities, and may include technical competency development, health and safety training, regulatory and compliance-related training, as well as management and leadership development programmes where relevant.

The table below summarises training hours recorded across the Group during the reporting period.

Training Hours by Employee Category	FYE 2026	FYE 2025	FYE 2024
Senior management [1]	32 hrs	41 hrs	78 hrs
Management	224 hrs	168 hrs	272 hrs
Executive & non-executive	80 hrs	90 hrs	240 hrs
Total training hours	**336 hrs**	**299 hrs**	**590 hrs**

1. Senior management refers to the key management personnel of ENRA.

Utilisation of Contractors / Temporary Staff

The Group engages contractors and temporary personnel to support project-based and operational activities across its business segments. This enables ENRA to respond flexibly to changing workforce requirements, project demands and operational needs, while providing access to specialised skills and technical expertise where required.

The percentage of contractors and temporary personnel within the Group's workforce composition is summarised below:

Percentage of employees that are contractors and temporary personnel	FYE 2026	FYE 2025	FYE 2024
	50%	43%	39%

Employee Remuneration and Benefits

ENRA recognises that attracting, motivating and retaining a capable workforce is important to supporting operational continuity and long-term business sustainability. In addition to statutory employment benefits, the Group provides a range of benefits and support programmes designed to promote employee well-being, retention and professional development. Key employee benefits are summarised below:

Type of Benefits	Description
Additional Leave Benefits	Emergency Leave, Marriage Leave, Compassionate Leave, Haj Leave, Examination Leave, Replacement Leave, Prolonged Illness Leave and Quarantine Leave
Medical and Insurance Coverage	Group Hospitalisation and Surgical ("GHS") Insurance, Group Personal Accident ("GPA") Insurance, Group Term Life ("GTL") Insurance, Medical Outpatient Benefits, Dental Benefits and Influenza Vaccination
Retirement and Employee Support	Additional EPF contributions of up to 15% for eligible long-serving employees, Long Service Awards, Maternity and Paternity Benefits, and Compassionate Benefits
Professional Development and Employee Assistance	Training and Education Refund Plan, support for Professional Association Memberships, and training opportunities relevant to employees' roles and responsibilities
Work-Related Allowances and Support	Relocation Allowance, Business Travel Allowance, Travel Accommodation, Transportation Claims, Parking Incentive and Mobile Phone Allowance

<u>Internship Programme</u>

The Internship Programme is designed to give undergraduate students hands-on experience relevant to their academic studies, for a period determined by their respective institutions. ENRA is committed to supporting young talents by providing meaningful industry exposure and helping them build a strong foundation for their future careers. Interns who demonstrate strong performance and potential may be offered contract or permanent roles within the Group.

The number of interns engaged and the related expenditure incurred during the reporting period are summarised below:

Internship Programme	FYE 2026	FYE 2025	FYE 2024
Number of interns	8	1	1
Total expenditure on internship programme (RM)	36,894	12,500	8,742

Our Performance

<u>Employee Turnover</u>

Employee turnover occurs as employees pursue career progression, personal opportunities or changes in circumstances. At the same time, workforce renewal enables the Group to attract new talent, capabilities and perspectives to support evolving business and operational requirements.

The Group seeks to manage employee turnover at levels that support operational continuity, project execution and business performance while maintaining a capable and engaged workforce.

The table below summarises employee turnover by employee category for the past three financial years.

Number & Percentage of Turnover by Employee Category	FYE 2026		FYE 2025		FYE 2024	
	Number	Percentage	Number	Percentage	Number	Percentage
Senior management	1	20%	1	20%	1	20%
Management	2	11%	4	16%	2	10%
Executive & non-executive	6	24%	4	19%	2	13%
Overall	**9**	**19%**	**9**	**18%**	**5**	**12%**

Employee turnover refers to employees who leave the Group due to resignation, dismissal, retirement, or death in service, and is calculated based on the total number of employees as at 31 March of the reporting year.

COMMUNITY INVESTMENT

Why is it important

ENRA believes that supporting charitable and community-based initiatives reflects the Group's values and provides opportunities to contribute positively to the wider community where appropriate.

Our Approach

The Group supports selected community and charitable initiatives on a modest and voluntary basis, taking into account business conditions, operational priorities and available resources. During FYE 2026, ENRA supported welfare and charitable initiatives benefiting underserved and disadvantaged communities, including food assistance and charitable fundraising programmes.

Our Performance

The Group's community investment initiatives and contributions during the reporting period are summarised below:

Community Investment	FYE 2026	FYE 2025	FYE 2024
Total amount invested (RM)	14,850	Nil	8,193
Estimated number of beneficiaries [1]	150	Nil	Nil

1. The number of beneficiaries is based on the Group's best estimate, given the challenges associated with determining the exact number of beneficiaries for certain initiatives.

DATA PRIVACY AND CYBERSECURITY

Why is it important

The Group relies on information systems and digital platforms to support its day-to-day operations, including the management of employee, customer and business information. Cybersecurity incidents, unauthorised access, data breaches or system disruptions may affect operations, expose sensitive information and result in regulatory, financial or reputational consequences.

Our Approach

The Group maintains information security and cybersecurity policies and controls to support the protection of business information, employee records, financial information and other operational or commercially sensitive data. The Group also recognises the importance of complying with applicable data protection requirements, including the Personal Data Protection Act 2010 ("PDPA").

The Group's key data privacy and cybersecurity measures are summarised below:

Area	Key Measures
Access Control	• Access to systems and information is restricted based on user roles and responsibilities.
Cybersecurity and System Protection	• Security measures, including firewalls, antivirus protection and other system safeguards, are maintained to reduce the risk of unauthorised access, malware and cyber threats.
Backup and Recovery	• Backup processes are maintained for critical systems and information to support data recovery and business continuity in the event of system disruption or data loss.
Monitoring and Incident Management	• IT-related incidents, suspicious activities and potential data-related incidents are monitored and escalated, where appropriate, to support timely response and remediation. • Periodic internal reviews and IT audit activities are conducted over relevant systems and controls, including areas relating to financial information and system access controls.
Employee Awareness	• Employees are periodically reminded of cybersecurity risks, password security, phishing awareness and the responsible use of company information and systems.

Our Performance

During the reporting period, the Group received no substantiated complaints from regulatory authorities, customers or other external parties concerning breaches of customer privacy or losses of customer data.

Substantiated complaints concerning breaches of customer privacy and losses of customer data [1]	FYE 2026	FYE 2025	FYE 2024	Target
	Nil	Nil	Nil	Maintain zero substantiated complaints

1. Substantiated complaints refer to complaints formally received from regulatory authorities, customers or other external parties relating to confirmed breaches of customer privacy, unauthorised disclosure of personal data, or loss of customer information arising from the Group's operations, systems or employees during the reporting period.

FOSTERING ENVIRONMENTAL STEWARDSHIP

ENERGY MANAGEMENT AND EMISSIONS

Why is it important

Energy and fuel consumption form part of the Group's operating and project costs across its business activities. Changes in fuel prices, electricity tariffs, energy supply conditions and evolving climate- and energy-related regulations may affect operating costs, project execution and broader business conditions over time, particularly across marine, operational and project activities.

Our Approach

The Group manages energy consumption primarily through operational controls, maintenance practices and cost management measures across its operations and activities. Energy consumption and related greenhouse gas ("GHG") emissions may also arise from activities performed by contractors, charterers, technical managers and other third parties, depending on the applicable operating arrangements.

Key elements of the Group's approach are summarised below:

Area	Key Measures
Office and Operational Energy Usage	• Electricity consumption is managed through operational controls and good housekeeping practices, including switching off lighting and equipment when not in use and maintaining air-conditioning systems appropriately. • LED lighting and energy-efficient equipment are utilised across relevant offices and operational facilities, where practicable.
Vehicle, Equipment and Operational Efficiency	• Company vehicles and operational equipment are maintained in accordance with servicing schedules to support operational efficiency and reduce unnecessary fuel consumption and associated GHG emissions.
Contractor and Third-Party Operational Activities	• For operational activities managed by contractors, charterers or service providers, energy usage and fuel consumption are primarily managed by the relevant operational parties based on the applicable operating arrangements. • The Group maintains operational oversight and coordination, where relevant, as part of project and operational management activities.
Monitoring and Operational Oversight	• Electricity and fuel consumption information is reviewed periodically, where available, to support operational monitoring and cost management initiatives. • The Group continues to improve visibility over energy consumption and related GHG emission sources across its operations and activities over time.

Scope 3 GHG Emissions

The Group recognises that indirect GHG emissions may arise across its value chain, including from contractor activities, purchased goods and services, transportation, business travel and downstream leased assets. ENRA will continue to progressively enhance its understanding, measurement and disclosure of Scope 3 emissions over time, taking into account regulatory developments, operational readiness and data availability.

Our Performance

Energy Consumption

An overview of the Group's energy consumption is presented below:

Energy Consumption	FYE 2026 (MWh)	FYE 2025 (MWh)	FYE 2024 (MWh)
Purchased electricity	128	104	80
Fuel consumption [1,2]	27 [(3)]	44,287	18,042
Total energy consumption	**155**	**44,391**	**18,122**

1. The data for fuel consumption is limited to generators and vehicles owned or controlled by the Group.
2. The energy conversion factor used for fuel litre consumption is derived from the UK Department for Energy Security and Net Zero ("DESNZ") based on petrol/diesel which is 100% mineral. For FYE 2026, the conversion factors are 11.95 kWh/kg for diesel and 12.40 kWh/kg for petrol.
3. The significant decrease in fuel consumption during FYE 2026 is attributable to the leasing of Hexagon Alpha to a customer. While the Group previously held operational control over the vessel, the customer now assumes operational control over voyage planning and fuel consumption activities. Accordingly, fuel consumption associated with the vessel is no longer included within the Group's operational control boundary.

Greenhouse Gas Emissions

The Group's GHG emissions profile for FYE 2026 reflects a change in the operational arrangement for Hexagon Alpha. Under the current arrangement, the vessel is leased to a customer who assumes operational control of the vessel, including responsibility for fuel consumption and day-to-day operations. Accordingly, vessel-related fuel consumption and associated emissions previously reported under Scope 1 are reported under Scope 3 (Downstream Leased Assets) for FYE 2026.

As a result of this change in operational control, direct GHG emissions (Scope 1) decreased significantly during the reporting period. The Group's total GHG emissions profile also reflects the inclusion of emissions associated with the downstream leased asset under Scope 3.

GHG Emissions Profile		FYE 2026 (tCO2e)	FYE 2025 (tCO2e)	FYE 2024 (tCO2e)
Direct GHG emission (scope 1) [1]		7	11,034	4,495
Indirect GHG emission (scope 2) [2]		95	81	63
Indirect GHG emission (scope 3)	Business travel [3]	6	8	10
	Employee commuting [4]	89	154	134
	Downstream leased assets [5,6]	5,652	0	0
Total emissions		**5,849**	**11,277**	**4,702**

1. Scope 1 emissions are direct GHG emissions that occur from sources that are owned or controlled by the Group. The Emission Conversion factor for Scope 1 is derived from the DESNZ based on petrol/diesel which are 100% mineral oil. For FYE 2026, the conversion factors are 2.35 $kgCO_2e$/litre for petrol and 2.66 $kgCO_2e$/litre for diesel.
2. Scope 2 emissions are indirect GHG emissions arising from the generation of purchased electricity consumed by the Group. The emission conversion factor used for purchased electricity for Malaysia is derived from the Malaysia Energy Information Hub: Grid Emission Factor ("GEF") in Malaysia, 2022-2024, using the peninsular grid emission factor of 0.740 GgCO2e/GWh.
3. Business travel includes land, sea, and air transportation. Total travel distance was estimated based on distances reported in employee mileage claim forms or derived from the to-and-fro locations indicated therein. Land travel emissions are calculated using DESNZ emissions factors: average car (0.00016272 tCO_2e/km), motorbike (0.00011367 tCO_2e/km), and rail (0.00003546 tCO_2e/km). Air travel emissions were estimated using the ICAO Carbon Emissions Calculator. Overnight stay emissions are excluded.

4. Commuting distance is estimated based on employees' home-to-office travel, assuming use of an average petrol car. The estimated Scope 3 emissions were derived using the petrol car emission factor of 0.00016272 tCO_2e/km from the DESNZ.
5. Fuel consumption for downstream leased assets is derived from the vessel, Hexagon Alpha. The vessel is currently leased to a customer, who assumes operational control over voyage planning and fuel consumption activities.
6. The vessel uses very low sulphur fuel oil ("VLSFO") and marine gas oil ("MGO"). Emission factors applied are 3,200 $kgCO_2e$/tonne for VLSFO derived from Climatiq 2026, and 3,245 $kgCO_2e$/tonne for MGO derived from DESNZ.

Given the Group's evolving operational profile, relatively low direct energy consumption and reliance on third parties across certain business segments, ENRA currently does not maintain a formal quantitative energy consumption or GHG emissions reduction target. The Group's current focus remains on improving visibility over energy consumption and emissions sources, while pursuing practical energy efficiency, operational reliability and cost management measures where feasible.

POLLUTION AND ENVIRONMENTAL MANAGEMENT

Why is it important

ENRA recognises that operational and project activities may result in pollution, environmental impacts or regulatory non-compliance if not properly managed. Effective environmental management is therefore important to supporting regulatory compliance, operational continuity and responsible business practices.

Our Approach

ENRA is committed to minimising environmental impacts arising from its operations and maintaining compliance with applicable environmental laws and regulatory requirements.

The Group implements environmental and operational controls appropriate to the nature of its activities and level of operational oversight. These include measures relating to pollution prevention, site management, waste handling, drainage and runoff control, contractor oversight and compliance monitoring, where applicable. Key measures implemented by the Group are summarised below:

Area	Key Measures
Environmental Compliance and Oversight	• Comply with applicable environmental laws, regulatory requirements, planning approvals and Environmental Impact Assessment ("EIA") conditions, where applicable. • Environmental responsibilities are assigned to relevant operational and project personnel to support the implementation and monitoring of environmental controls.
Pollution Prevention and Operational Controls	• Pollution risks, including spills, runoff, dust, noise, emissions and waste discharge, are managed through operational controls, maintenance activities, housekeeping and site supervision, where applicable. • Spill prevention, containment and response measures are maintained across relevant marine, project and operational activities.
Development and Site Environmental Controls	• For property development activities, erosion and sediment controls, drainage measures, dust suppression and site housekeeping practices are implemented across development and earthwork activities, where applicable. • Environmentally sensitive areas, water bodies and approved clearing boundaries are monitored and managed in accordance with project requirements and approvals.
Operational and Third-Party Oversight	• Contractors, subcontractors, technical managers and service providers are required to comply with applicable environmental and pollution control requirements as part of their operational and contractual obligations. • For Energy Logistics activities, the Group monitors compliance and reporting by charterers in relation to applicable environmental and operational requirements, where relevant.
Monitoring and Continuous Improvement	• Environmental incidents, observations and non-compliance matters are reviewed and addressed through corrective actions, where appropriate. • Pollution and environmental management practices are periodically reviewed based on operational experience, regulatory developments and business needs.

Our Performance

During the reporting period, the Group recorded no environmental-related regulatory non-compliance incidents. Environmental performance continues to be monitored primarily through compliance with applicable environmental laws, regulatory requirements and project approval conditions across the Group's operations and activities.

Performance Indicator	FYE 2026	FYE 2025	FYE 2024	Target
Environmental-related regulatory non-compliance incidents [1]	Nil	Nil	Nil	Maintain zero incidents

1. Includes confirmed breaches of environmental laws, permit conditions, planning approvals or regulatory requirements, including enforcement actions such as fines, stop-work orders or formal notices issued by relevant authorities.

WASTE MANAGEMENT

Why is it important

The Group recognises the importance of managing waste responsibly across its operations and project activities. Improper handling or disposal of waste may result in pollution, operational inefficiencies, regulatory non-compliance and additional costs.

Our Approach

The Group is committed to minimising waste generated from its operations, project activities and facilities while promoting responsible handling, recycling and disposal practices. Waste management considerations are integrated into planning, procurement, operational activities and contractor oversight processes across the Group.

The Group's key waste management measures are summarised below:

Area	Key Measures
Waste Prevention and Operational Controls	• Waste generation is managed through operational planning, material control, housekeeping and supervision practices across project, workshop and operational activities. Efforts are made to minimise excess materials, rework and unnecessary waste generation, where practicable.
Reuse, Recycling and Recovery Practices	• Reuse, recycling and recovery practices are implemented, where feasible, across construction, vessel-related and MRO activities. • Recyclable materials, including scrap metal and other recoverable materials, are segregated and recycled, where practicable.
Waste Handling and Disposal	• Waste segregation, storage, collection and disposal practices are implemented across relevant sites and operational activities. • Waste collection, transportation and disposal are carried out by licensed third-party contractors, where required.
Monitoring and Compliance	• Waste management practices are monitored through inspections, operational oversight and contractor supervision processes. • Non-compliance matters or operational issues identified are addressed through corrective actions, where appropriate.

Industrialised Building System ("IBS")

As part of its efforts to minimise construction waste and improve resource efficiency, the Group has incorporated IBS applications in selected property development activities, including its Dengkil development project. IBS is a construction approach that involves the off-site fabrication of selected building components for subsequent installation and assembly on-site.

The Group recognises that IBS applications may support improved material efficiency, reduce construction waste and enhance operational efficiency through more standardised construction processes. Depending on the design and construction approach adopted, IBS applications may also contribute to improved site housekeeping, reduced rework and enhanced safety performance during construction activities.

Our Performance

The Group monitors waste performance based on total waste generated, waste diverted from disposal and compliance with applicable regulatory requirements. During the reporting period, no significant waste-related regulatory breaches or environmental incidents were recorded.

The Group's waste generation and waste diversion performance is summarised below:

Waste Category		FYE 2026 (tonnes)	FYE 2025 (tonnes)	FYE 2024 (tonnes)
Waste directed to disposal	Hazardous waste	0.003	Nil	Nil
	Non-hazardous waste	0.46	0.35	0.13
Waste diverted from disposal		0.08	0.08	0.03
Total waste generated		**0.54**	**0.42**	**0.15**

1. The waste data presented above reflects waste streams tracked for key operational and development sites during the reporting period.

In addition, the following waste-related compliance indicator was monitored:

Performance Indicator	FYE 2026	FYE 2025	FYE 2024	Target
Waste-related regulatory non-compliance incidents	Nil	Nil	Nil	Maintain zero incidents

Given the Group's relatively modest direct waste footprint and the nature of certain operational arrangements, ENRA currently does not maintain a formal quantitative waste reduction or waste diversion target. The Group's current focus remains on responsible waste handling, operational housekeeping and compliance with applicable waste management requirements.

WATER MANAGEMENT

Why is it important

Water is important to ENRA's operations and project activities, particularly for construction, cleaning, maintenance and workshop-related activities. As the Group primarily relies on municipal water supply, disruptions in water availability may affect operational continuity and project execution. Responsible water management also helps reduce wastage, manage operating costs and minimise potential environmental impacts arising from operational and site activities.

Our Approach

The Group is committed to managing water responsibly and supporting efficient water use across its operations and project activities. Water-related impacts and dependencies may arise from project site activities, runoff and drainage management, wastewater handling, and the operational need for reliable water supply across relevant facilities and activities.

The Group's key water management measures are summarised below:

Area	Key Measures
Water Usage and Efficiency	• Water is used across relevant project, operational, maintenance and workshop activities, including construction, cleaning and general operational purposes. • Water consumption is managed through operational controls, good housekeeping and efficient usage practices, where feasible. • The Group primarily relies on municipal water supply across its operations and facilities.
Water Risk and Operational Considerations	• Water-related considerations, including adequacy of supply, drainage conditions and operational requirements, are considered during project planning and operational activities, where relevant.
Runoff and Drainage Management	• Drainage systems, silt traps and sedimentation controls are implemented across applicable development and earthwork activities to manage runoff and minimise off-site impacts.
Wastewater and Effluent Management	• Wastewater and effluent arising from relevant operational and workshop activities are managed in accordance with applicable regulatory and operational requirements, where applicable.
Monitoring and Compliance	• Water-related non-compliance matters or operational issues identified are addressed through corrective actions, where appropriate.

Our Performance

Water Withdrawal by Source

The Group's water consumption is derived entirely from municipal potable water supply. No groundwater, surface water, harvested rainwater, seawater or external wastewater sources were utilised during the reporting period.

The table below summarises total water withdrawal by source for the past three financial years.

Source	FYE 2026 (ML)	FYE 2025 (ML)	FYE 2024 (ML
Municipal potable water	0.03	0.06	0.06
Groundwater (wells, boreholes)	Nil	Nil	Nil
Surface water (rivers, lakes, natural ponds)	Nil	Nil	Nil
Quarry water	Nil	Nil	Nil
External wastewater	Nil	Nil	Nil
Harvested rainwater	Nil	Nil	Nil
Sea water	Nil	Nil	Nil
Total water withdrawal	**0.03**	**0.06**	**0.06**

Water Discharge by Destination

The Group does not directly discharge wastewater to the environment as part of its operational activities. Water withdrawn across the Group's operations is primarily consumed through operational use and subsequently discharged through municipal or off-site treatment systems, where applicable.

The table below summarises water discharge by destination for the past three financial years.

Destination	FYE 2026 (ML)	FYE 2025 (ML)	FYE 2024 (ML
Ocean	Nil	Nil	Nil
Surface water	Nil	Nil	Nil
Subsurface / well	Nil	Nil	Nil
Off-site water treatment	Nil	Nil	Nil
Municipal / off-site treatment and other destinations [1]	0.03	0.06	0.06
Total water discharge	**0.03**	**0.06**	**0.06**

1. Includes water discharged through municipal or off-site treatment systems, as well as water consumed through operational use and evaporation. As water discharge by final destination is not separately metered across operations, total water withdrawal is used as a proxy based on current data availability.

In addition, the following water-related compliance indicators were monitored:

Performance Indicator	FYE 2026	FYE 2025	FYE 2024	Target
Water-related regulatory non-compliance incidents [1]	Nil	Nil	Nil	Maintain compliance with applicable water-related regulatory requirements

1. Includes breaches of applicable water supply, drainage, wastewater discharge, sediment control or other water-related regulatory requirements relevant to the Group's operations and project activities during the reporting period.

Given the Group's relatively low direct water dependency and modest operational water footprint, ENRA currently does not maintain a formal quantitative water reduction target. The Group's current focus remains on responsible water use, operational efficiency and compliance with applicable water-related requirements across its operations and project activities.

BURSA MALAYSIA PRESCRIBED TABLE

ENRA GROUP BERHAD

IFRS S1

Date & Time: 2026-07-22_12:45:48

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Economic Performance	Economic value distributed	RM ('000)	48,893	* 102,568	Maintain sustainable financial performance, operational resilience and long-term business viability.	Internal
Footnote 2026	Figures have been restated from RM100,753,000 to RM102,568,000 to reflect the audited financial statements.					
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category (Senior management)	Percentage	100	100	Maintain comprehensive anti-corruption training coverage across all employee categories.	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category (Management)	Percentage	100	100	Maintain comprehensive anti-corruption training coverage across all employee categories.	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category (Executive & Non-executive)	Percentage	100	100	Maintain comprehensive anti-corruption training coverage across all employee categories.	Internal
Anti-Corruption	Percentage of operations assessed for corruption--related risks	Percentage	100	100	Maintain regular corruption risk assessments across the Group's operations to support effective anti-corruption risk management.	Internal
Anti-Corruption	Confirmed incidents of corruption	Number	Nil	Nil	Maintain zero confirmed incidents of corruption.	Internal
Operation Reliability and Service Delivery	Energy Logistics - Material operational disruptions involving key marine assets or offshore operations	Number	Nil	Nil	Maintain zero material operational disruptions.	Internal
Operation Reliability and Service Delivery	Energy Logistics - Material regulatory or certification non-compliance incidents	Number	Nil	Nil	Maintain compliance with applicable operational and regulatory requirements.	Internal

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-22_12:45:48

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Bursa Malaysia Prescribed Table (Cont'd)

ENRA GROUP BERHAD
IFRS S1

Date & Time: 2026-07-22_12:45:48
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Operation Reliability and Service Delivery	Property Development - Material project delays, structural defects or significant regulatory non-compliance	Number	Nil	1	Maintain effective project execution and compliance standards.	Internal
Operation Reliability and Service Delivery	MRO Services - Material service failures, significant rework or major quality issues affecting technical execution	Number	Nil	Nil	Maintain reliable technical execution and service quality.	Internal
Supply Chain Management	Percentage of spending on local suppliers and contractors	Percentage	73	10	Prioritise local supplier and contractor participation.	Internal
Supply Chain Management	Material regulatory, environmental, labour, safety or integrity-related breaches involving appointed suppliers or contractors that materially affected the Group	Number	Nil	Nil	Maintain compliance with regulatory, environmental, labour, safety or integrity--related involving appointed suppliers or contractors.	Internal
Human Rights and Labour Standards	Substantiated labour and human rights violations	Number	Nil	Nil	Maintain compliance with applicable labour laws and human rights-related requirements.	Internal
Occupational Health and Safety	Work-related fatalities (Employees and Contractors)	Number	Nil	Nil	Maintain zero work-related fatalities.	Internal
Occupational Health and Safety	Lost Time Incident Rate (LTIR) (Employees and Contractors)	Rate	Nil	Nil	Maintain LTIR at low levels and continuously improve performance.	Internal
Occupational Health and Safety	Personnel receiving health and safety induction or training	Number	Nil	126	Provide health and safety training to all relevant personnel	Internal
Human Capital Management	Total hours of training by employee category (Senior Management)	Hours	41	32	Maintain annual training and professional development programmes accross the Group.	Internal

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Bursa Malaysia Prescribed Table (Cont'd)

ENRA GROUP BERHAD
IFRS S1

Date & Time: 2026-07-22_12:45:48
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Human Capital Management	Total hours of training by employee category (Management)	Hours	168	224	Maintain annual training and professional development programmes accross the Group.	Internal
Human Capital Management	Total hours of training by employee category (Executive & Non-executive)	Hours	90	80	Maintain annual training and professional development programmes accross the Group.	Internal
Human Capital Management	Percentage of employees that are contractors and temporary personnel	Percentage	43	50	Optimise workforce structure by managing the proportion of contractors and temporary personnel in line with operational requirements.	Internal
Human Capital Management	Employee turnover rate by employee category (Senior management)	Percentage	20	20	Maintain manageable level of employee turnover to support operational continuity.	Internal
Human Capital Management	Employee turnover rate by employee category (management)	Percentage	16	11	Maintain manageable level of employee turnover to support operational continuity.	Internal
Human Capital Management	Employee turnover rate by employee category (Executive & Non-executive)	Percentage	19	24	Maintain manageable level of employee turnover to support operational continuity.	Internal
Community Investment	Total amount invested	RM	Nil	14,850	Continue supporting community engagement and contribution initiatives where appropriate.	Internal
Community Investment	Estimated number of beneficiaries	Number	Nil	150	Continue supporting community engagement and contribution initiatives where appropriate.	Internal
Data Privacy and Cybersecurity	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	Nil	Nil	Maintain zero substantiated breaches of customer privacy or data-related regulatory non-compliance incidents.	Internal

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Bursa Malaysia Prescribed Table (Cont'd)

ENRA GROUP BERHAD
IFRS S1

Date & Time: 2026-07-22_12:45:48
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Energy Management	Total energy consumption	Megawatt	44,391	155	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal
Pollution and Environmental Management	Environmental-related regulatory non-compliance incidents	Number	Nil	Nil	Maintain zero material environmental regulatory non-compliance incidents.	Internal
Waste Management	Total waste generated	Metric tonnes	0.42	0.54	Continuing practical waste reduction and recycling practices where feasible.	Internal
Waste Management	Total waste diverted from disposal	Metric tonnes	0.08	0.08	Continuing practical waste reduction and recycling practices where feasible.	Internal
Waste Management	Total waste directed to disposal	Metric tonnes	0.35	0.46	Continuing practical waste reduction and recycling practices where feasible.	Internal
Waste Management	Waste-related regulatory non-compliance incidents	Number	Nil	Nil	Maintain zero material waste-related regulatory non-compliance incidents.	Internal
Water Management	Total volume of water consumption	Megalitres	0.06	0.03	Maintain responsible on water consumption.	Internal
Water Management	Water-related regulatory non-compliance incidents	Number	Nil	Nil	Maintain compliance with applicable water-related regulatory requirements	Internal

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-22_12:45:48

Bursa Malaysia Prescribed Table (Cont'd)

ENRA GROUP BERHAD

IFRS S2

Date & Time: 2026-07-22_12:45:48

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Climate Change	Material financial impacts arising from climate-related risks	Number	Nil	Nil	Maintain zero material climate-related financial impacts.	Internal
Climate Change	Material weather-related operational disruptions	Number	Nil	Nil	Maintain zero material weather-related operational disruptions.	Internal
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	11,034	7	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	81	95	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	8	6	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	154	89	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal
GHG emissions	Scope 3 Cat.13: Downstream leased assets	Metric tonnes of carbon dioxide equivalents (tCO2e)	Nil	5,652	Improve visibility over energy consumption and emissions sources and continue pursuing practical energy efficiency and operational cost management measures where feasible.	Internal

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AUDIT, RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE REPORT

COMPOSITION AND MEETING

The ARMSC currently comprises two (2) members, both of whom are Independent Non-Executive Directors ("NEDs"), following the resignation of Dato' Wee Yiaw Hin as a member of the ARMSC during the FYE 2026. The Company had obtained an extension of time from Bursa Securities to comply with Paragraph 15.09(1)(a) of the MMLR in relation to the composition of the ARMSC. Notwithstanding this temporary non-compliance, the ARMSC remains fully compliant with Paragraph 15.09(1)(b) of the MMLR and Practice 9.4 (Step Up) under Principle B of the MCCG 2021.

All Independent NEDs satisfy the independence criteria prescribed under the MMLR. The ARMSC's Terms of Reference ("TOR") stipulate that any former partner of ENRA's external auditors must observe a cooling-off period of at least three (3) years before being eligible for appointment as a member of the ARMSC. The Company also complies with Practice 9.2 of the MCCG 2021, as none of its Directors is a former partner of the Company's external audit firm.

Tunku Afwida binti Tunku Abdul Malek is a member of the Malaysian Institute of Accountants ("MIA") and a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW). Accordingly, the Company complies with Paragraph 15.09(1)(c)(i) of the MMLR.

The ARMSC held five (5) meetings during the FYE 2026. All meetings were properly convened and structured, with agendas circulated to members at least seven (7) days in advance to facilitate effective preparation and deliberation. The President & Group Chief Executive Officer and the Group Chief Financial Officer attended all meetings to provide updates on the Group's financial performance, facilitate direct communication with the ARMSC, and address queries relating to audit, risk management, and internal control matters. The head of internal audit attended all meetings and presented the quarterly internal audit and risk management reports. The external auditors, Messrs. BDO PLT ("BDO") attended three (3) meetings at the invitation of the ARMSC. During these meetings, BDO presented the audit planning memorandum, annual audit findings, draft audited financial statements, and other significant financial reporting matters relating to the FYE 2026.

Minutes of each ARMSC meeting were recorded and tabled for confirmation at the subsequent ARMSC meeting. Upon confirmation, the minutes were presented to the Board for notation. The Chairman of the ARMSC regularly reported to the Board on the Committee's deliberations, recommendations, and any proposed remedial actions for the Board's consideration and implementation. Significant matters of concern, including key audit findings and issues raised by the external or internal auditors, were promptly escalated and reported to the Board at its next meeting for appropriate attention and action.

The ARMSC held private sessions with the external auditors twice during the financial year, without the presence of Management, to facilitate open and candid discussions on audit-related matters. In addition, private sessions with the Group Internal Audit ("GIA") function were conducted at least once annually, and more frequently when deemed necessary. The ARMSC maintained regular engagement with the external auditors and the head of GIA to remain apprised of significant audit findings, key audit issues, and emerging concerns affecting the Company and the Group.

The details of the attendance of the ARMSC members are as follows:

Name	Membership	Attendance (Attended / meeting held)
Tan Sri Dato' Seri Shamsul Azhar bin Abbas	Chairman *Senior Independent Non-Executive Director*	5/5
Tunku Afwida binti Tunku Abdul Malek	*Member* *Independent Non-Executive Director*	5/5
Dato' Wee Yiaw Hin*	*Member* *Independent Non-Executive Director*	2/4#

** Resigned as ARMSC member on 16 February 2026.*

 # Reflects number of meetings attended during his tenure as member of ARMSC.

COMPOSITION AND MEETING (CONT'D)

The Board evaluates the performance and effectiveness of the ARMSC and its members annually through a Board Committee effectiveness assessment. Based on the evaluation conducted for the financial year under review, the Board is satisfied that the ARMSC and its members have effectively discharged their roles, duties, and responsibilities in accordance with the ARMSC's TOR. The ARMSC's TOR is available on the Company's website at www.enra.my.

The ARMSC also reviewed and assessed the performance of the head of GIA, the effectiveness of the GIA function, as well as the performance, suitability, and independence of the external auditors, and made appropriate recommendations to the Board. Based on the assessment conducted and the recommendations of the ARMSC, the Board is satisfied with the overall effectiveness of the GIA function and the performance, suitability, and independence of the external auditors.

SUMMARY OF WORK PERFORMED

The ARMSC's main scope of works for the FYE 2026 are summarised below:

Financial Reporting

a) Reviewed the Group's unaudited quarterly financial reports and audited consolidated financial statements for the FYE 2026 prior to recommending them to the Board for approval.
b) Reviewed the related announcements to Bursa Securities, with particular focus on:
   - the overall financial performance and business prospects of the ENRA Group;
   - significant changes in, and the implementation of, accounting policies and practices, as well as the external auditors' report, including key audit matters and their implications for the ENRA Group;
   - compliance with applicable accounting standards, regulatory requirements and other legal obligations; and
   - significant accounting and auditing issues identified by the external auditors and the appropriateness of Management's judgments and responses in addressing such matters.
c) Discussed significant accounting and audit matters arising from the audited financial statements with Management and BDO, including the accounting treatments applied and the judgments made in respect of items affecting the financial statements. The external auditors opined that the Company's audited financial statements present a true and fair view of the financial position of the Company and its Group, and have been prepared in accordance with the relevant accounting standards and regulatory requirements.

External Audit

a) Reviewed the external auditors' (BDO) scope of work and audit plans for the financial year to ensure adequate audit coverage. Prior to the commencement of the audit, representatives from BDO presented their audit strategy and audit plan to the ARMSC. The ARMSC also held two private sessions with BDO on 26 May 2025 and 26 February 2026, without the presence of the Executive Director and Management, to facilitate open discussion on audit-related matters. During these sessions, BDO was given the opportunity to raise any matters of concern arising from their audit work. No significant issues were highlighted, and BDO confirmed that they had received full cooperation from Management and unrestricted access to the Group's records and information.
b) Reviewed with BDO the results of the audit, including the auditor's report and management letter, as well as Management's responses to the audit findings.
c) Considered the audit fees payable to the external auditors in relation to the size and complexity of the Group, prior to recommending them for the Board's approval.
d) Reviewed the independence, objectivity and suitability of the external auditors, as well as the services provided, including non-audit services rendered. Details of the non-audit fees incurred for services provided by the external auditors and their affiliates for the FYE 2026 are disclosed in the Additional Compliance Information on pages 74 to 76.
e) Based on the satisfactory outcome of the annual assessment of the external auditors' performance, the ARMSC recommended to the Board the re-appointment of the external auditors, to be tabled for shareholders' approval at the 33rd Annual General Meeting ("AGM"). At the 33rd AGM, shareholders approved the re-appointment of BDO as the Company's external auditors for the FYE 2026.

SUMMARY OF WORK PERFORMED (CONT'D)

Internal Audit

a) The ARMSC had on 26 February 2026, approved the Internal Audit Plan for the FYE 2027. The Audit Plan was developed using a risk-based audit methodology where entities and processes were selected for audit based on risk assessments carried out periodically by the GIA.
b) Conducted annual assessment of GIA function and head of GIA. The ARMSC reviewed the adequacy of the GIA department's resource requirements, programmes and the GIA department's competency, performance and staff composition. Generally, the ARMSC was satisfied that the GIA function met the expectations.
c) The ARMSC had also met with the head of GIA on 26 February 2026 without the presence of the Executive Director and Management to ensure there were no restrictions on the scope of GIA's audit. The head of GIA were given the opportunity to raise any matters of concern arising from their internal audit ("IA")'s work.
d) Reviewed and deliberated the internal audit reports that highlighted audit issues, major findings, audit recommendations and Management's responses. The ARMSC also reviewed the status of implementation of corrective measures taken by Management to ensure appropriate remedial actions were taken on a timely basis to address all areas of risk and internal control issues.

Compliance and others

a) Reviewed the related party transaction and recurrent related party transactions of revenue or trading nature entered into by the Group presented by Management at the quarterly ARMSC meeting, to ensure that these transactions were undertaken in the Company's best interest and not detriment to the minority shareholders interest and were done under fair and reasonable grounds and normal commercial terms.
b) Reviewed the Corporate Governance Overview Statement, ARMSC Report, Statement on Risk Management and Internal Control and Sustainability Statement, pursuant to the MMLR and the MCCG 2021 and recommended the same to the Board for approval.
c) Reviewed the half-yearly report on the status of compliance of the Group's Code of Business Conduct to ensure any non-compliance was properly investigated.
d) Received quarterly reports on whistleblowing issues to ensure actions were taken on any cases reported. No whistleblowing cases were reported during the financial year under review.
e) Reviewed and deliberated the corporate governance compliance of the Company and areas for improvement.
f) Reviewed and received the sustainability governance status report at the quarterly ARMSC meeting and ensuring the Company's reporting on environmental, social, and governance ("ESG") was in line with MMLR and the SC's guidelines.
g) Reviewed and monitored all conflict of interest ("COI") or potential COI situations within the Group as well as the measures taken to eliminate such situations. During the financial year, the ARMSC reviewed the potential COI in relation to the mezzanine loans that the Directors provided to the Group. The loans were provided on arm's length basis and the Company was advised to source for other financing to mitigate such situation.

GROUP INTERNAL AUDIT FUNCTION

The ARMSC is supported by an independent in-house GIA in the discharge of its duties and responsibilities. The IA function operates within the framework of the International Professional Practices Framework by the Institute of Internal Auditors as stated in its Internal Audit Charter, which is approved by the ARMSC. The IA function provides the ARMSC with independent opinions of processes, risk exposure and systems of internal control using the "Committee of Sponsoring Organization of the Treadway Commission's Internal Control – Integrated Framework" as a guide.

The IA function assess the Group's Internal Control system according to the following five interrelated control elements:

- Control Environment
- Risk Assessment
- Control Activity
- Information & Communication
- Monitoring

GROUP INTERNAL AUDIT FUNCTION (CONT'D)

The GIA team which is headed by Mr. Melvinder Singh Harminder Singh, Group Head of Compliance & Governance, who is a Chartered Member of the Institute of Internal Auditors Malaysia with more than 20 years of experience in internal auditing. Mr. Melvinder Singh and his team independently review the key business processes, and reports to the ARMSC on a quarterly basis. The ARMSC reviews and evaluates the key audit issues raised by the GIA team and ensures that appropriate and prompt remedial action is taken by Management.

During the financial year, the GIA team prepared and presented an annual audit review schedule which outlines the key business processes of the MRO, property development and energy logistics divisions and the Group's governance process, ESG efforts and policy. The ARMSC had reviewed and approved the schedule with the mandate in assessing the adequacy and effectiveness of the Group's internal control system.

The GIA team completed a holistic Corporate Governance Review of ENRA with reference to the MCCG 2021, ESG updates and reporting in line with the MMLR as a guideline. In addition, one routine audit was conducted, covering the property development division, together with three follow-up reviews on the MRO division, ITGC, and Hexagon Alpha. The GIA team also carried out ESG data monitoring and assessments of compliance with the Code of Business Conduct, in accordance with the ARMSC's approved Annual Audit Plan. The scope of coverage was aligned with the Group's Risk Management assessment and included the areas of Finance, Human Resources, Operations, Procurement, Inventory Management, General IT Controls, Sales and Marketing, Fraud Risk Assessment, Project Management, and ESG.

The costs incurred for the IA function in respect of the FYE 2026 amounted to RM364,926.20. (2025: RM359,115.26)

This ARMSC report is made in accordance with the resolution of the Board duly passed on 23 June 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of ENRA is pleased to present this Statement on Risk Management and Internal Control ("SORMIC"), which provides an overview of the Group's risk management and internal control framework for the FYE 2026 and up to the date of approval of this Annual Report, including the scope of coverage across material subsidiaries.

This SORMIC has been prepared in accordance with Paragraph 15.26(b) of the MMLR of Bursa Securities and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies issued by Bursa Securities. This Statement is also aligned with recognised international frameworks and good practices, including the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") Internal Control – Integrated Framework, ISO 31000 Risk Management Guidelines, and the Institute of Internal Auditors' Three Lines Model.

BOARD RESPONSIBILITY

The Board recognises the importance of sound internal controls and risk management practices in safeguarding stakeholders' interests and addressing the key risks relevant to ENRA Group. The Board affirms its overall responsibility for the Group's system of internal control and risk management framework, which includes the establishment of an appropriate control environment and governance structure, as well as the review of its adequacy, effectiveness and integrity. The system is designed to manage, rather than eliminate, risks that may affect the achievement of the Group's business objectives and accordingly provides reasonable, but not absolute, assurance against material misstatement, loss or failure to meet those objectives.

The Group maintains an ongoing process for the identification, evaluation, monitoring and management of key risks and related internal controls throughout the financial reporting period. This process is supported by Management and the Internal Audit function, and is subject to regular review by the Audit, Risk Management and Sustainability Committee ("ARMSC"). While the Board retains overall responsibility for the Group's risk management and internal control framework, the implementation of day-to-day risk management and internal control processes has been delegated to the Chief Executive Officer and Management. The Internal Audit function provides independent and objective assurance on the adequacy and effectiveness of the Group's controls, ensuring that key controls are appropriately designed and operating as intended.

GOVERNANCE STRUCTURE

Board of Directors

The Board provides overall oversight and sets the tone at the top for the Group's governance, risk management and internal control framework. It approves the Group's risk appetite, reviews the adequacy and effectiveness of the governance and control systems, and receives periodic reports on key risk and control matters. The Board ensures that appropriate actions are taken to address significant control weaknesses and risk exposures identified.

Audit, Risk Management and Sustainability Committee

The ARMSC assists the Board in overseeing the effectiveness of the Group's internal control system and risk management framework. It reviews internal audit reports, monitors the status of agreed remediation actions, and assesses significant risk exposures against the approved risk appetite. The Committee also oversees the monitoring of key risk indicators ("KRIs"), sustainability-related metrics, and compliance matters, and reports its findings and recommendations to the Board.

Internal Audit Function

The Internal Audit Function provides independent and objective assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control processes. It operates on a risk-based approach and reports functionally to the ARMSC and administratively to the Chief Executive Officer. The function is responsible for reviewing both established and emerging risks and escalating significant audit issues to the ARMSC for further deliberation.

GOVERNANCE STRUCTURE (CONT'D)

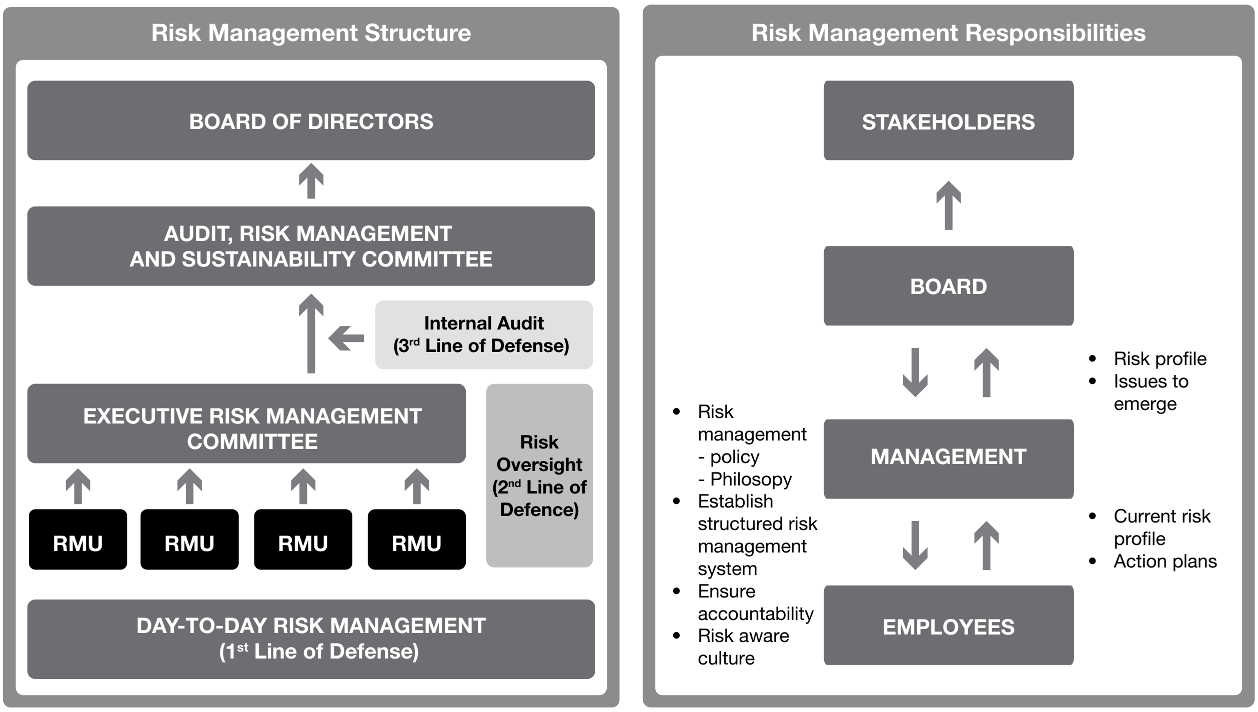
Management

Management is responsible for the design, implementation and day-to-day operation of the Group's risk management and internal control systems. This includes maintaining the risk register, monitoring key risk indicators, evaluating control effectiveness, and implementing corrective actions. Management also provides periodic assurance to the Chief Executive Officer on the effectiveness of controls within their respective areas of responsibility.

RISK MANAGEMENT

The Group adopts an integrated and organisation-wide approach to risk management, where the ownership and management of risks are embedded across all levels of the organisation. The framework combines both top-down and bottom-up approaches to ensure that strategic, operational, financial and emerging risks are identified, assessed, monitored and managed in a holistic and timely manner, thereby supporting the achievement of the Group's business objectives.

The Group's risk management framework is supported by a clearly defined governance structure involving the Board, the ARMSC, the Executive Risk Management Committee ("ERMC"), the Internal Audit Function and the Risk Management Units ("RMUs"), each with distinct roles and responsibilities in overseeing and managing risks across the Group. The respective reporting lines and responsibilities are illustrated in the Risk Management Responsibilities diagram below.



The Board oversees the Group's risk management framework with the assistance of the ERMC and the Internal Audit Function. The Board reviews the effectiveness of the framework periodically to ensure that key risks are identified, assessed, monitored and managed in a systematic and consistent manner.

The ERMC, which is chaired by the President & Group Chief Executive Officer and comprising members of management, with the Head of Internal Audit serving as the Risk Coordinator, meets on a quarterly basis to review the Group's risk profile, key risk exposures and the adequacy of risk mitigation measures. The ERMC is responsible for identifying and communicating significant risks and changes in risk exposures to the Board, together with Management's action plans to manage such risks.

RISK MANAGEMENT (CONT'D)

The Group’s risk management framework is guided by its Risk Management Policy and Manual, which sets out the principles, governance structure and processes for managing risks across the organisation. In support of this framework, RMUs have been established at the subsidiary and operational levels to facilitate the identification, assessment, monitoring and reporting of risks to the ERMC on a quarterly basis.

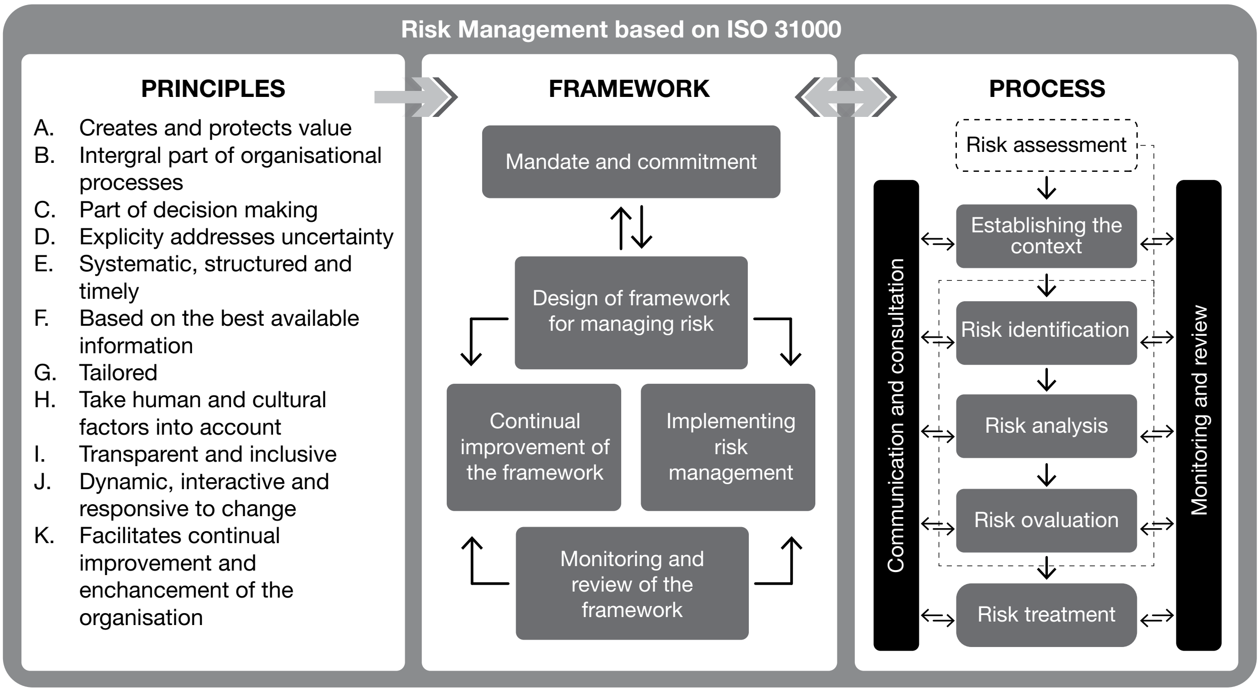
The Group adopts an Enterprise Risk Management (“ERM”) framework based on recognised risk management principles, including ISO 31000 and the COSO Enterprise Risk Management Framework. The ERM framework incorporates the Three Lines Model, under which:

- the first line of defence comprises process owners and heads of business units and support functions, who are responsible for identifying and managing risks within their respective areas of accountability;

- the second line of defence comprises the RMUs and the ERMC, which provide oversight, coordination and challenge over risk management activities, monitor the effectiveness of controls and mitigation measures, and review the progress of action plans; and

- the third line of defence is provided by the Internal Audit Function, which reports directly to the ARMSC and provides independent assurance on the adequacy and effectiveness of the Group’s risk management and internal control systems.

The Group applies a structured and continuous risk management process that is aligned with the principles and guidelines of ISO 31000. The process encompasses the identification, assessment, analysis, evaluation, treatment, monitoring and reporting of risks, supported by ongoing communication and consultation across the organisation. The key stages of the Group’s risk management process are illustrated in the diagram below.



RISK MANAGEMENT (CONT'D)

Risk Appetite and Tolerance

The Board has established a Risk Appetite and Risk Tolerance Framework to guide the management of risks in achieving the Group's strategic and operational objectives. The framework defines the nature and level of risks that the Group is willing to accept in pursuit of value creation, while ensuring that material risks remain within acceptable limits.

The Group's risk appetite is established at the enterprise level and is cascaded, where appropriate, to key business units, functions and operational activities. Risk tolerance thresholds are defined for significant risk categories to facilitate consistent risk evaluation, monitoring and escalation across the Group.

The Risk Appetite and Risk Tolerance Framework support Management's decision-making, resource allocation and prioritisation of risk mitigation measures. It also serves as a basis for assessing whether identified and emerging risk exposures remain within the parameters approved by the Board.

Emerging Risk Surveillance

The Group recognises that the external business environment and risk landscape are dynamic and continuously evolving. Accordingly, the Group has established processes for the identification, assessment and monitoring of emerging risks as an integral part of its enterprise risk management framework.

Emerging risks are identified through a combination of environmental scanning, regulatory developments, industry and market analysis, internal audit reviews, management deliberations and periodic risk assessment workshops. Potential emerging risks are evaluated based on their likelihood and potential impact and, where relevant, are incorporated into the Group's risk register, KRIs and risk mitigation plans.

The Group continuously monitors a range of emerging risk areas that may affect the achievement of its strategic and operational objectives, including:

- regulatory and policy developments affecting the Group's business sectors;
- environmental, social and governance ("ESG") matters, including climate-related risks and evolving stakeholder expectations;
- cybersecurity, data privacy and technology-related risks; and
- supply chain disruptions, geopolitical developments and foreign exchange volatility.

To support proactive risk management, the Group has established KRIs and risk tolerance thresholds for its principal risk categories. KRIs are monitored through periodic management reports and operational dashboards, with significant changes or breaches of approved thresholds escalated to the appropriate level of governance in accordance with the Group's risk escalation framework.

Principal Risk Category	ERM Risk Theme	Risk Appetite	Illustrative Key Risk Indicators (KRIs)	Escalation Level
Strategic Risk Management	Business Expansion and Portfolio Diversification	Moderate	• Strategic plan variance, customer or main contractor disputes, delays in entering targeted markets or business segments	MPR / Board
Environmental, Health, Safety and Regulatory Compliance	ESG, Compliance and Operational Safety	Low	• Lost Time Injury Frequency Rate (LTIFR), regulatory non-compliance findings, environmental incidents or near misses	ARMSC / Board
Project Completion and Execution	Project Execution and Delivery	Low to Moderate	• Project cost and schedule variances, subcontractor performance and contractual disputes	MPR
Transaction Approval and IT General Controls	Financial Reporting and Information Technology Controls	Low	• System overrides, unauthorised or post-period transactions, and IT general control exceptions	ARMSC

RISK MANAGEMENT (CONT'D)

Emerging Risk Surveillance

Risks that remain within approved tolerance levels are managed by the respective business units through routine monitoring and established control activities. Risks approaching approved thresholds are subject to enhanced management oversight and corrective actions, while material risks or breaches of the Group's approved risk appetite are escalated to the ERMC and, where appropriate, to the ARMSC and the Board for deliberation and direction.

The Group has established a systematic process for the identification, assessment, communication, monitoring and periodic review of risks and the effectiveness of corresponding mitigation measures and controls. Risks are evaluated using a risk impact and likelihood matrix, taking into account the approved risk appetite and tolerance thresholds. These parameters provide a consistent basis for the evaluation, prioritisation and treatment of identified risks, and support the timely escalation of significant risk matters to the ERMC and the Board.

The Group's activities are exposed to a broad range of risks, including operational, financial, strategic, human capital, information technology, procurement, regulatory, political, sales and marketing, and health, safety and environmental risks. Relevant policies, procedures and reporting mechanisms are in place to support the effective management and disclosure of these risks across the Group.

Risk management is an ongoing and iterative process. The Group continually reviews and enhances its risk management practices to ensure that the framework remains effective and responsive to changes in the operating environment, emerging risks and evolving stakeholder expectations.

INTERNAL AUDIT FUNCTION

The Group maintains an in-house Internal Audit Function that provides the ARMSC and the Board with independent and objective assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control processes. The Internal Audit Function operates in accordance with the Global Internal Audit Standards issued by the Institute of Internal Auditors ("IIA") and is guided by its Internal Audit Charter, which is approved by the ARMSC. In carrying out its responsibilities, the Internal Audit Function adopts a risk-based audit approach and utilises the COSO Internal Control – Integrated Framework as a guide in evaluating the effectiveness of the Group's internal control system.

The Internal Audit Function assesses the adequacy and effectiveness of the Group's internal controls based on the following five interrelated components of the COSO Framework:

- Control Environment
- Risk Assessment
- Control Activities
- Information & Communication
- Monitoring Activities

The Internal Audit Function is headed by Mr. Melvinder Singh Harminder Singh, Group Head of Compliance & Governance, who is a Chartered Member of the Institute of Internal Auditors Malaysia with more than 20 years of experience in internal auditing. The Internal Audit Function reports functionally to the ARMSC and administratively to the President & Group Chief Executive Officer, thereby preserving its independence and objectivity. Internal audit reports, together with recommendations for improvement and Management's action plans, are presented to the ARMSC on a quarterly basis. The ARMSC reviews the significant audit findings and monitors the timely implementation of agreed corrective actions by Management.

During the FYE 2026, the Internal Audit Function developed a risk-based Annual Audit Plan, which was reviewed and approved by the ARMSC. The audit plan was formulated after taking into consideration the Group's risk profile, strategic priorities and emerging risks, and covered the Group's key governance, operational, financial and compliance processes.

INTERNAL AUDIT FUNCTION (CONT'D)

In FYE 2026, the Internal Audit Function completed a holistic Corporate Governance Review of ENRA Group Berhad with reference to the MCCG 2021, MMLR of Bursa Securities and relevant ESG reporting developments. In addition, one routine audit covering the Property Development division and three follow-up reviews relating to the MRO division, ITGC and Hexagon Alpha were carried out. The Internal Audit Function also undertook ESG data monitoring and assessments of compliance with the Group's Code of Business Conduct, in accordance with the ARMSC-approved Annual Audit Plan. The scope of internal audit coverage was aligned with the Group's enterprise risk management framework and included, where relevant, reviews of Finance, Human Resources, Operations, Procurement, Inventory Management, Information Technology General Controls, Sales and Marketing, Fraud Risk Management, Project Management and ESG practices.

Weakness And Remedial Actions

The Board, through the ARMSC, reviews significant internal audit findings and monitors the implementation of Management's action plans to address identified control gaps and opportunities for improvement.

During the financial year under review, the Internal Audit Function identified several areas where internal controls and administrative processes could be further strengthened. Management has initiated or implemented appropriate remedial actions, including the following:

Observation	Management's Remedial Action
The enforcement of Liquidated Ascertained Damages ("LAD") remains subject to a contractual dispute with the contractor.	Management is actively engaging with the contractor to resolve the matter, taking into consideration the contractual rights and responsibilities of both parties. The matter continues to be monitored by Management.
The use of external Google email accounts for work-related communications within a joint venture subsidiary was observed.	The Group's Information Technology ("IT") function is supporting the phased migration of subsidiaries to the Group's centrally managed and approved email platform to enhance governance, security and standardisation.
Certain fixed assets and specialised tools deployed for operational and maintenance activities had yet to be tagged and updated in the Fixed Asset Register.	Asset tagging and reconciliation activities are being progressively completed as the assets are returned from operational deployment, with periodic verification by the responsible departments.
Vendor registration and supporting records require further enhancement and updating.	Management is in the process of consolidating and updating information for both existing and new suppliers to strengthen vendor management and record-keeping processes.

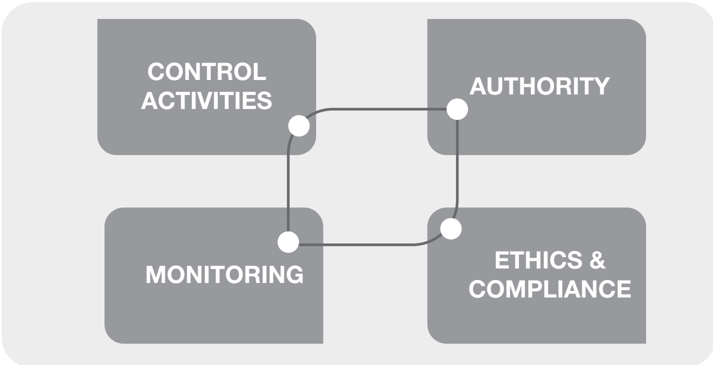
The ARMSC receives periodic updates from Management on the implementation status of agreed corrective actions and is satisfied that appropriate measures have been undertaken to address the observations raised by the Internal Audit Function.

The Board is of the view that the control weaknesses identified during the financial year were not material, either individually or in aggregate, and did not result in any material loss or have a significant impact on the Group's operations. Accordingly, the Board is satisfied that the Group's system of risk management and internal control remained adequate and effective in safeguarding shareholders' investments, the Group's assets and stakeholders' interests during the financial year under review.

CONTROL ENVIRONMENT AND INTERNAL CONTROL ACTIVITIES

The Group has established a comprehensive system of internal controls that is embedded within its governance, risk management and business processes. The system is designed to support the achievement of the Group's strategic and operational objectives, safeguard assets, promote accountability and facilitate compliance with applicable laws, regulations, policies and procedures.

The key elements of the Group's internal control system include the following:



Governance, Policies and Delegation of Authority

- Clearly defined organisational structures, reporting lines and responsibilities to support effective governance and accountability across the Group.
- Formalised Board Committees with approved Terms of Reference setting out their respective roles and responsibilities.
- Documented policies, standard operating procedures and guidelines that are periodically reviewed and updated to reflect changes in business operations, regulatory requirements and industry practices.
- A formal delegation of authority framework that defines approval limits and decision-making responsibilities for the Board, Board Committees and Management.
- Significant instances of non-compliance with established policies and procedures, where any, are reported to the ARMSC together with the corresponding remedial actions.

Strategic Planning, Performance Monitoring and Financial Controls

- A structured strategic planning and business planning process that aligns the Group's objectives with operational and financial priorities.
- Regular Executive Committee ("EXCO") and performance review meetings, where Management monitors and evaluates business performance against approved plans and key financial and operational indicators.
- An annual budgeting process, with periodic reviews by business units and Management, followed by approval by the President & Group Chief Executive Officer and the Board.
- Quarterly financial reporting by the Group Chief Financial Officer to the Board, including analysis of significant variances against approved budgets and business plans. Material variances are reviewed by Management and reported to the Board for deliberation and appropriate action.

Risk Assessment and Compliance

- An ongoing process for identifying, assessing and monitoring principal risks that may affect the achievement of the Group's strategic and operational objectives.
- Periodic reviews by the President & Group Chief Executive Officer, with input from the ERMC, of significant changes in the internal and external operating environment that may affect the Group's risk profile, with the outcomes reported to the ARMSC.
- A Code of Business Conduct and Ethics and related governance policies that promote integrity, accountability and ethical business practices across the Group.
- Established mechanisms to monitor compliance with applicable laws, regulations, internal policies and governance requirements, with significant matters reported to the ARMSC and the Board, where appropriate.

CONTROL ENVIRONMENT AND INTERNAL CONTROL ACTIVITIES (CONT'D)

Information, Communication and Monitoring

- Timely and reliable management information systems that support decision-making, performance monitoring and risk reporting across the Group.
- Regular reporting by Management, the Internal Audit Function and other assurance providers to the ARMSC and the Board on governance, risk management and internal control matters.
- Ongoing monitoring of the effectiveness of internal controls through Management reviews, risk management activities and independent assessments performed by the Internal Audit Function, with corrective actions tracked until satisfactory resolution.

Management Visits

The Board and Senior Management undertake regular visits to project sites, operational facilities, overseas locations, and the offices of key clients and business partners to gain first-hand insights into the Group's operations and support informed decision-making. These visits complement the Group's formal reporting and monitoring processes by facilitating direct engagement with employees, assessing operational and project performance, reinforcing governance and health, safety and environmental ("HSE") practices, and identifying matters requiring follow-up or improvement.

Business Continuity and Resilience

The Group has established a Business Continuity Plan ("BCP"), Information Technology Disaster Recovery Plan ("ITDRP") and Emergency Response Plan ("ERP") to enhance its resilience against potential business disruptions and minimise the impact on critical operations. These plans are reviewed periodically and supported by drills and testing exercises to promote preparedness, operational continuity and continuous improvement.

Code of Business Conduct and Ethics

The Group communicates the Code of Business Conduct to its employees upon their employment. The Code of Business Conduct reinforces the Group's core value on integrity by providing guidance on moral and ethical behaviour that is expected from all employees in following applicable laws, policies, standards and procedures. Every six months, the employees and EXCO of the Group confirm compliance via the Code of Business Conduct Questionnaire for disclosure of any irregularities or breach of the Code of Business Conduct. The feedback from the Code of Business Conduct Questionnaire is considered by the EXCO and further deliberated by the ARMSC. There were no irregularities or breaches in this financial year.

Vendor Code of Conduct

The Group has established a Vendor Code of Conduct, which sets out the minimum standards of ethical business practices and expected conduct for all vendors and business partners. The Code covers key areas including compliance with applicable laws and regulations, business ethics, anti-corruption and anti-competitive practices, human rights and labour standards, conflict of interest, health, safety and environmental responsibilities, and the protection of confidential information and records. All vendors are required to acknowledge and comply with the Vendor Code of Conduct as part of the Group's procurement and contracting processes. Acceptance of a purchase order, letter of award, contract or other agreement with the Group constitutes the vendor's commitment to adhere to the principles and requirements set out in the Code.

Whistleblowing Policy

A Whistleblowing Policy is established to provide appropriate communication and feedback channels which facilitate whistleblowing in a transparent and confidential manner to enable employees and stakeholders and where applicable, members of the public, to raise genuine concerns about possible improprieties, improper conduct or other malpractices within the Group in an appropriate way.

CONTROL ENVIRONMENT AND INTERNAL CONTROL ACTIVITIES (CONT'D)

Anti-Corruption Policy

In line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group continues to maintain its Anti-Bribery and Anti-Corruption ("ABAC") framework as part of its overall governance and internal control environment. The framework is supported by the Group's Anti-Bribery and Anti-Corruption Policy, which has been approved by the Board, and encompasses continuous awareness and training programmes, employee and stakeholder communications, corruption risk assessments incorporated into the Group's risk management process, as well as periodic monitoring and reviews undertaken by the Group Internal Audit function. The Group remains committed to promoting a culture of integrity and ethical conduct across its operations.

Sustainability And ESG Controls

The Group recognises that sustainability and ESG considerations are integral to effective risk management and long-term value creation. Accordingly, ESG-related risks and opportunities are incorporated into the Group's governance, risk management and internal control framework.

The Board, through the ARMSC, provides oversight of the Group's sustainability agenda and monitors the progress of key sustainability initiatives and performance indicators, taking into consideration the Group's strategic objectives and risk appetite.
To strengthen the integrity and reliability of sustainability-related information, the Group has established processes and controls over the collection, validation and reporting of non-financial data. These include maintaining appropriate audit trails for greenhouse gas ("GHG") emissions calculations, conducting supplier due diligence covering human rights and anti-corruption considerations, and performing pre-reporting validation procedures over material sustainability data. These practices are aligned, where appropriate, with applicable regulatory requirements, recognised sustainability reporting frameworks and the Bursa Malaysia Sustainability Reporting Guide.

The Group adopts a phased approach towards enhancing the assurance of sustainability information through a combination of Management reviews, Internal Audit assessments and, where appropriate, independent assurance over selected ESG metrics. This integrated approach is intended to strengthen governance, avoid duplication of assurance activities and enhance the reliability and credibility of the Group's sustainability disclosures. Further information on the Group's sustainability practices and performance is set out in the Sustainability Report of this Annual Report.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

The external auditors have performed limited assurance procedures on this Statement of Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide (AAPG 3), Guidance for Auditors on Engagement and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants for inclusion in the Annual Report of the Group for the financial year ended 31 March 2026, and reported to the Board that nothing has come to their attention that caused them to believe the statement intended to be included in the Annual Report is not prepared in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guideline 2025, nor is the Statement of Risk Management and Internal Control factually inaccurate.

BOARD ASSURANCE

For the financial year under review, the Board is satisfied and is of the view that the risk management and internal control systems in place for the year under review and up to the date of issuance of the financial statements is adequate and effective and there are no material losses resulting from significant weaknesses that require separate disclosure in the Annual Report.

The Board has also received assurances from the President & Group Chief Executive Officer and the Group's Chief Financial Officer that to the best of their knowledge, the Group's risk management and internal control systems are operating adequately and effectively, in all material aspects, based on the risk management and internal control systems of the Group. Nevertheless, the Board together with the Management of the Group is continuously taking measures to improve the policies and processes to further strengthen the key elements of risk management and internal control systems.

This Statement on Risk Management and Internal Control is made in accordance with a resolution of the Board duly passed on 23 June 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. AUDIT AND NON-AUDIT FEES

The amount of remuneration received and receivable by the Company's auditors, or a firm or corporation affiliated to the Company's auditors for services rendered to the Group and the Company for the financial year under review are as follows:

	Group RM'000	Company RM'000
Statutory Audit Fees:		
By the Company's auditors	129	60
Non-Audit Fees:		
By the Company's auditors	9	6
By affiliated company of the Company's auditors	89	47
	98	53
Total	227	113

The non-audit fees relate to recurring permissible services, comprising tax compliance services, preparation of transfer pricing documentation, and the review of the Statement on Risk Management and Internal Control ("SORMIC"), as well as a one-off advisory engagement in relation to the collation of information for sustainability reporting.

2. MATERIAL CONTRACTS INVOLVING INTERESTS OF THE DIRECTORS OR MAJOR SHAREHOLDERS OF THE COMPANY

There was no material contracts entered into by the Group involving the interest of the directors and major shareholders of the Company, which were still subsisting as at the end of the financial year or which were entered into since the end of the previous financial year.

3. FREE WARRANTS

On 7 January 2024, up to 45,402,647 free warrants has been issued on the basis of 1 Warrant for every 3 existing shares at the exercise price of RM1.00 at any time during the Exercise Period ("At any time during the period commencing on, and inclusive of, the Issue Date and ending at 5.00 p.m. on the Market Day immediately preceding the 5th anniversary of the Issue Date"), subject to any adjustment that may be made from time to time in accordance with the provisions of the deed poll constituting the Warrants. Any Warrant not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose.

The issuance of the warrants is in compliance with Paragraph 6.50 of the Main Market Listing Requirements of Bursa Securities which states that the number of new ENRA Shares which will arise from all outstanding Warrants, when exercised, does not exceed 50% of the total number of issued ENRA Shares (excluding treasury shares and before exercise of the Warrants) at all times.

On 21 March 2025, 10,000,000 new ordinary shares of RM1.00 each were issued pursuant exercise of Warrants 2020/2025 for the equivalent numbers by the registered holders.

On 15 July 2025 and 18 July 2025, additional 6,000,000 and 4,000,000 new ordinary shares of RM1.00 each, respectively, were issued pursuant to the exercise of Warrants 2020/2025 by the registered holders.

On 26 December 2025, the Warrant 2020/2025 expired in accordance with the terms of the Deed Poll. The remaining Warrants were not exercised prior to expiry and have therefore lapsed, ceasing to be valid for any further exercise. Subsequently, the Warrants were delisted and removed from the Official List of Bursa Securities with effect from 9.00 a.m. on 29 December 2025.

4. EMPLOYEES SHARE SCHEME ("ESS")

The Company's ESS comprising an employees' share option scheme and an employees' share grant plan was approved by the shareholders at the Extraordinary General Meeting held on 9 February 2018. The ESS came into effect on 12 February 2018 and shall be in force until 12 February 2028.

On 2 January 2024, ENRA made an offer of 11,900,000 ESOS Option 2024/2027 ("2nd Award") to the eligible Directors and employees of ENRA and its subsidiaries of which 7,600,000 Options were allocated to the Directors of ENRA.

As of 16 July 2026, none of the ESOS Options under the 2nd Award have been exercised yet and, as such, no option or share grant has been awarded to any person pursuant to the ESS.

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, the financial data set out below is provided for the purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and its interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
Total Income	**FY2026 RM'000**	**FY2025 RM'000**
Revenue	133,065	30,379
Other Income	3,298	5,665
Interest Income	17	47
Total	136,380	36,091
Total Assets	177,648	138,576

(b) Business Activities

	Group	
Shariah Non Compliant Activities	**FY2026 RM'000**	**FY2025 RM'000**
Insurance claims	-	353
Interest Income	8	-
Rental Income	108	115
Total	116	468

Additional Compliance Information (Cont'd)

(c) Component of Financial Position

	Group	
Islamic Account/Instruments	**FY2026 RM'000**	**FY2025 RM'000**
Cash at bank (exclude cash in hand)	100	36
Deposits with licensed banks	1,281	1,281
Total	1,381	1,317
Conventional Account/Instruments		
Cash at bank (exclude cash in hand)	11,266	1,327
Deposits with licensed banks	3,510	1,722
Total	14,776	3,049

(d) Debt Component

	Group	
Islamic Financing	**FY2026 RM'000**	**FY2025 RM'000**
Current		
Revolving Credits	8,500	1,000
Non-Current		
Term Loan	2,959	-
Total Financing	11,459	1,000
Conventional Borrowings		
Current		
Terms Loan	6,677	2,553
Other Borrowings	12,866	25,751
Revolving Credits	4,000	4,000
Non-Current		
Terms Loan	3,919	7,377
Total debt	27,462	39,681

STATEMENT OF DIRECTORS' RESPONSIBILITIES
IN RELATION TO THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act, 2016 ("Act") to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Group as at the end of the financial year, and of the results, financial performance and cash flows of the Group and of the Company for the financial year.

The Directors consider that, in preparing the financial statements, the Group and the Company have consistently applied appropriate accounting policies on a going concern basis, supported by reasonable judgments and estimates that are prudent, and in compliance with all applicable Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Act and the MMLR of Bursa Securities.

The Directors have general responsibility for ensuring that the Group and the Company keep proper accounting records, which disclosure with reasonable accuracy the financial position of the Company and the Company and for taking such steps as are reasonably open to them to ensure that proper internal controls are in place to safeguard the assets of the Group and the Company and to prevent and detect fraud and other irregularities.

FINANCIAL
This Report

SECTION

05

FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in property investment, investment holding, management services activities and sale of completed properties.

Details of the principal activities of the subsidiaries are set out in Note 6 to the financial statements and the said information is deemed incorporated herein by such reference and shall form part thereof.

There were no significant changes in the nature of the activities of the Company and its subsidiaries during the financial year, except that ENRA Engineering And Fabrication Sdn. Bhd., whose principal activities were engineering, fabrication and construction of structure, building and civil works, commenced its strike-off process during the financial year following its dormant status since the previous financial years and was subsequently struck off.

RESULTS

	Group RM'000	Company RM'000
Profit/(Loss) for the financial year	9,549	(14,628)
Attributable to:		
Equity holders of the Company	12,151	(14,628)
Non-controlling interests	(2,602)	-
	9,549	(14,628)

DIVIDEND

No dividend has been paid, declared or proposed since the end of the previous financial year.

The Directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company increased its issued and paid-up share capital from RM163,513,933 to RM173,513,933 by way of issuance of 10,000,000 new ordinary shares pursuant to the exercise of Warrants 2020/2025 at an exercise price of RM1.00 per ordinary share.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company. There were no other issues of shares during the financial year.

The Company did not issue any debentures during the financial year.

TREASURY SHARES

As at 31 March 2026, the Company held 1,289,400 treasury shares at a total cost of RM1,199,000.

WARRANTS 2020/2025

On 7 January 2021, the Company listed and quoted 44,971,973 Warrants pursuant to the Issuance of Free Warrants on the basis of one (1) Warrant for every three (3) existing shares held in the Company.

During the financial year, a total of 10,000,000 Warrants were exercised by the Warrant Holders, resulting in the issuance of 10,000,000 new ordinary shares in the Company.

Upon the expiry of the exercise period of the Warrants on 26 December 2025, the remaining 24,971,973 Warrants that had not been exercised lapsed and ceased to be valid for any further exercise. Consequently, the Warrants were delisted from the Official List of Bursa Malaysia Securities Berhad on 29 December 2025.

EMPLOYEES' SHARES SCHEME ("ESS")

In the Extraordinary General Meeting on 9 February 2018, the Shareholders have approved the ESS comprising Employees' Option Scheme ("ESOS") and Employees' Share Grant ("ESG") that came into effect on 12 February 2018 for a period of 5 years up to 12 February 2023. Subsequently, the Company has extended the duration of the ESS for another 5 years to 12 February 2028.

On 1 June 2022, the Company made an offer of 6,100,000 ESOS Option under the ESS ("1st Award") to the eligible Directors and employees of the Company and its subsidiaries (collectively as "Eligible Persons"). The ESOS Option was offered in 2 tranches with the 1st tranche of 40% comprising 2,440,000 ESOS Option with no vesting period and the 2nd tranche of 60% comprising 3,660,000 ESOS Option with a vesting period of 1 year till 31 May 2023.

The Company had subsequently on 2 January 2024 made an offer of 11,900,000 new ESOS Option ("2nd Award") for an option period of three (3) years commencing from 2 January 2024 and expiring on 1 January 2027 to the Eligible Persons.

The 1st Award of ESOS Option expired on 31 May 2024.

The total number of outstanding ESOS Options granted under the ESS as at the financial year end is 10,300,000.

EMPLOYEES' SHARES SCHEME ("ESS") (continued)

The main features of the ESOS are as follows:

(a) The ESOS is made available to eligible employees and Directors (including non-executive Directors) (collectively as "Eligible Person") who are confirmed employees of the Company and its non-dormant subsidiaries as defined in the Companies Act 2016 in Malaysia, as amended from time to time, and any re-enactment thereof;

(b) The total number of shares offered under the ESOS shall not, in aggregate, exceed 15% of the total issued ordinary shares of the Company (excluding treasury shares, if any) at any time during the existence of the ESOS;

(c) The option price under the ESOS shall be the five-day weighted average market price of the shares as quoted on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") at the time the option is granted with a discount of not more than 10% if deemed appropriate;

(d) The maximum number of shares, which may be offered to an Eligible Person shall be at the sole discretion of the ESS Committee after taking into consideration, amongst others, the performance, targets, position, annual appraised performance, seniority and length of service of eligible employee's position, performance and length of service of the Eligible Person, or such other matters that the ESS Committee may in its sole discretion deem fit, subject to the following:

    (i) not more than 10% of the shares available under the ESOS shall be allocated to any individual Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds 20% or more of the issued ordinary shares of the Company (excluding treasury shares, if any).

(e) An option granted under the ESOS may be exercised by the grantee upon achieving the vesting conditions set by the ESS Committee; and

(f) The shares shall on issue and allotment rank pari passu in all respects with the then existing issued shares of the Company.

The number of options over ordinary shares under the 2nd Award of ESOS Option scheme was as follows:

	[---- Number of options over ordinary shares ----]			
	Balance as at 1.4.2025	**Forfeited***	**Balance as at 31.3.2026**	**Exercisable as at 31.3.2026**
Directors	7,600,000	(600,000)	7,000,000	7,000,000
Key Management Personnel^ and Employees	3,300,000	-	3,300,000	3,300,000
Total	10,900,000	(600,000)	10,300,000	10,300,000

^ *Other than Directors*
* *Due to resignation*

Since the implementation of the ESOS, a total of 18,000,000 options had been granted to the Eligible Persons of the Group. The 1st Award of ESOS Option, totalling 6,100,000, was issued on 1 June 2022 at an exercise price of RM1.10 per option to the Eligible Persons, and expired on 31 May 2024. Out of the total of the 1st Award, 3,500,000 options were granted to the Directors of the Company.

EMPLOYEES' SHARES SCHEME ("ESS") (continued)

The 2nd Award of ESOS Option, totalling 11,900,000, was issued on 2 January 2024 with an exercise price of RM0.80 per option to Eligible Persons for a 3-year period and will expire on 1 January 2027. Out of this total, 7,600,000 options were granted to the Directors of the Company.

None of the ESOS has been exercised since the implementation of the ESOS until the end of the financial year.

DIRECTORS

The Directors who have held office during the financial year and up to the date of this report are as follows:

<u>Directors of the Company</u>

Datuk Ali bin Abdul Kadir	
Tan Sri Dato' Kamaluddin bin Abdullah*	
Tan Sri Dato' Seri Shamsul Azhar bin Abbas*^	
Tunku Afwida binti Tunku Abdul Malek	
Loh Chen Yook	
Kok Kong Chin*	
Dato' Wee Yiaw Hin @ Ong Yiaw Hin	(Resigned on 16 February 2026)

* These Directors of the Company were also the Directors of certain subsidiaries of the Company
^ Ceased to hold office as a Director of the subsidiary upon its dissolution on 26 June 2025

<u>Other Directors of the Company's subsidiaries undertakings (as defined in Section 253 of the Companies Act 2016)</u>

Amir Ruqaimi bin Ngah	
Anthony Ho Yin Kan	
Arif Badawi bin Kamaluddin	
Dato' Idzham Mohd Hashim bin Zahrain Mohd Hashim	
Ikhlas bin Zainal	
Ikhwan bin Zaidel	
Khaja Shaukath Ali bin Mohamed Siddique	
Muhammad Saiful Haq bin Abdul Fatah	
Shaifulnizam bin Sharif	
Lim Chin Aik	(Appointed on 9 May 2025)
Nathanael Ho Yeow Kee	(Appointed on 9 May 2025)
Yoon Lai Chong	(Appointed on 9 May 2025)
Chan Rong Sheng	(Resigned on 20 April 2026)
Mohd Saiful Bahri bin Abdul Fatah	(Resigned on 30 October 2025)

In accordance with Clause 18.3 of the Company's Constitution, Tunku Afwida binti Tunku Abdul Malek and Tan Sri Dato' Kamaluddin bin Abdullah shall retire from the Board of the Company at the forthcoming Annual General Meeting ("AGM") and, being eligible, offer themselves for re-election.

DIRECTORS' INTERESTS

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares, options over ordinary shares and/or warrants of the Company and of its related corporations during the financial year ended 31 March 2026 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

	[----------------Number of ordinary shares--------------]			
	Balance as at 1.4.2025	**Bought**	**Converted[(1)]**	**Balance as at 31.3.2026**
Shares in the Company				
Direct interests				
Datuk Ali bin Abdul Kadir	4,900,000	-	-	4,900,000
Tan Sri Dato' Kamaluddin bin Abdullah	7,629	-	-	7,629
Kok Kong Chin	3,000,000	-	-	3,000,000
Loh Chen Yook	9,766,300	-	6,000,000	15,766,300
Indirect interests				
Tan Sri Dato' Kamaluddin bin Abdullah[(3)]	50,712,000	-	4,000,000	54,712,000
Tan Sri Dato' Seri Shamsul Azhar bin Abbas[(4)]	2,000,000	-	-	2,000,000

	[------------------ Number of warrants 2020/2025 -------------------]				
	Balance as at 1.4.2025	**Bought**	**Converted[(1)]**	**Expired[(2)]**	**Balance as at 31.3.2026**
Warrants in the Company					
Direct interests					
Datuk Ali bin Abdul Kadir	1,523,333	-	-	(1,523,333)	-
Tan Sri Dato' Kamaluddin bin Abdullah	2,543	-	-	(2,543)	-
Kok Kong Chin	1,000,000	-	-	(1,000,000)	-
Loh Chen Yook	6,999,565	-	(6,000,000)	(999,565)	-
Indirect interests					
Tan Sri Dato' Kamaluddin bin Abdullah[(5)]	3,570,665	4,000,000	(4,000,000)	(3,570,665)	-
Tan Sri Dato' Seri Shamsul Azhar bin Abbas[(4)]	666,666	-	-	(666,666)	-

DIRECTORS' INTERESTS (continued)

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares, options over ordinary shares and/or warrants of the Company and of its related corporations during the financial year ended 31 March 2026 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows: (continued)

	[----- Number of options over ordinary shares -----]			
	Balance as at 1.4.2025	**Expired**	**Exercised**	**Balance as at 31.3.2026**
Share options in the Company				
Direct interests				
Datuk Ali bin Abdul Kadir	1,000,000	-	-	1,000,000
Loh Chen Yook	600,000	-	-	600,000
Tan Sri Dato' Seri Shamsul Azhar bin Abbas	800,000	-	-	800,000
Tan Sri Dato' Kamaluddin bin Abdullah	2,000,000	-	-	2,000,000
Kok Kong Chin	2,000,000	-	-	2,000,000
Tunku Afwida binti Tunku Abdul Malek	600,000	-	-	600,000

(1) Conversion of Warrants 2020/2025 into ordinary shares during the year.
(2) Warrants 2020/2025 expired on 26 December 2025.
(3) By virtue of Tan Sri Dato' Kamaluddin bin Abdullah's indirect interest held through Trillion Icon Sdn. Bhd., Paling Terbilang Sdn. Bhd., Carrillo Capital Sdn. Bhd., ABK Capital Sdn. Bhd, and ABK Holdings Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016 ("Act").
(4) By virtue of Tan Sri Dato' Seri Shamsul Azhar bin Abbas's indirect interest held through his spouse, Puan Sri Sharifah Salwa Syed Kamaruddin's direct interest in the Company pursuant to Section 59(11)(c) of the Act.
(5) By virtue of Tan Sri Dato' Kamaluddin bin Abdullah's indirect interest held through Trillion Icon Sdn. Bhd. and Carrillo Capital Sdn. Bhd. pursuant to Section 8(4) of the Act.

By virtue of his interests in the ordinary shares of the Company, Tan Sri Dato' Kamaluddin bin Abdullah is also deemed to be interested in the ordinary shares of all the subsidiaries during the financial year to the extent the Company has an interest under Section 8(4) of the Companies Act 2016.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than those benefits included in the aggregate amount of remuneration received or due and receivable by the Directors) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he or she is a member, or with a company in which he or she has a substantial financial interest except for any benefits which may be deemed to have arisen from related party transactions.

There were no arrangements during and at the end of the financial year, to which the Company is a party, which had the object of enabling Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate except for the warrants and share options granted pursuant to the ESOS.

DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company during the financial year ended 31 March 2026 were as follows:

	Group and Company RM'000
Fees	440
Salaries	854
Other emoluments	418
	1,712

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

The Group and the Company effected Directors' liability insurance during the financial year to protect the Directors of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors.

During the financial year, the total amount of insurance premium paid for the Directors and the officers of the Group and of the Company is RM29,350.

There were no indemnity given to or insurance effected for the auditors of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

(I) AS AT THE END OF THE FINANCIAL YEAR

(a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and

(ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

(b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (continued)

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

(c) The Directors are not aware of any circumstances:

(i) which would necessitate the writing off of bad debts or render the amounts of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;

(ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and

(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

(d) In the opinion of the Directors:

(i) there has not arisen any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

(ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

(III) AS AT THE DATE OF THIS REPORT

(e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.

(f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.

(g) The Directors are not aware of any circumstances not otherwise dealt with in the report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

(a) On 10 April 2026, Q Homes Sdn. Bhd., an indirect 51% owned subsidiary of the Company, terminated the Share Sale and Purchase Agreements dated 28 May 2025 with PNN Resources Sdn. Bhd. in respect of the proposed disposal of the entire share capital of its wholly-owned subsidiaries, Makmur Homes Sdn. Bhd. and BRP Homes Sdn. Bhd. due to non-fulfilment of the conditions precedent.

(b) On 13 April 2026, ENRA Engineering And Fabrication Sdn. Bhd., a wholly-owned subsidiary of ENRA Engineering & Construction Sdn. Bhd. ("EEC"), which in turn is a wholly owned subsidiary of the Company, was struck off from the register pursuant to Section 550 of the Companies Act 2016.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD (continued)

(c) On 21 April 2026, ENRA Energy Solutions Sdn Bhd ("EES"), an indirect 70% owned subsidiary of the Company, entered into a Memorandum of Understanding ("MOU") with Boustead Holdings Berhad ("BHB"), a Malaysian investment holding company wholly owned by Lembaga Tabung Angkatan Tentera for the purpose of jointly exploring opportunities in maintenance, repair and overhaul services for naval propulsion and power generation systems, as well as lifecycle support for surface vessels operated by the Royal Malaysian Navy for a period of one (1) year and shall expire on 20 April 2027. Thereafter it may be extended for a further period upon mutual agreement between parties.

(d) On 24 April 2026, EEC acquired the remaining 30% equity interest in EES comprising 750,000 ordinary shares from Tai Chong Marine Engineering Sdn. Bhd. for a total consideration of RM1.00. Consequently, EES became a wholly-owned subsidiary of EEC.

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AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

Auditors' remuneration of the Group and of the Company for the financial year ended 31 March 2026 were as follows:

	Group RM'000	Company RM'000
Statutory audit		
- BDO PLT	129	60
- Other auditors	118	-
Other services		
- BDO PLT	9	6
- Member firms of BDO PLT	89	47
- Other auditors	38	-
	383	113

Signed on behalf of the Board in accordance with a resolution of the Directors.

....
Datuk Ali bin Abdul Kadir
Director

....
Tan Sri Dato' Kamaluddin bin Abdullah
Director

Kuala Lumpur
27 July 2026

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act 2016

In the opinion of the Directors, the financial statements set out on pages 99 to 180 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

On behalf of the Board,

....	....
Datuk Ali bin Abdul Kadir	**Tan Sri Dato' Kamaluddin bin Abdullah**
Director	Director

Kuala Lumpur
27 July 2026

STATUTORY DECLARATION

Pursuant to Section 251 (1) (b) of the Companies Act 2016

I, Amir Ruqaimi bin Ngah (CA 38748), being the Officer primarily responsible for the financial management of ENRA Goup Berhad, do solemnly and sincerely declare that the financial statements set out on pages 99 to 180 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly	)	
declared by the above named at	)	
Kuala Lumpur this	)	
27 July 2026	)	**Amir Ruqaimi bin Ngah**

Before me,

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ENRA GROUP BERHAD (Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ENRA Group Berhad, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 99 to 180.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026 and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional* Ethics*, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters (continued)

(1) Impairment assessment of the carrying amount of property, plant and equipment and right-of-use assets

As at 31 March 2026, the carrying amounts of the Group's property, plant and equipment and right-of-use assets were RM42.48 million and RM9.17 million respectively, as disclosed in Notes 4 and 5 to the financial statements.

The Group assessed these assets for impairment whenever indicators of impairment exist and estimates their recoverable amounts based on the higher of fair value less costs of disposal ("FVLCD") and value in use ("VIU"). For the Group's marine equipment, management engaged an independent external valuer to determine the recoverable amount using the FVLCD approach. For the other cash-generating unit ("CGU"), management determined the recoverable amount using the VIU approach based on discounted future cash flow forecasts.

We determined this to be a key audit matter because the impairment assessment involved significant management judgement and estimation in determining the recoverable amounts of the assets. In particular, significant judgement was required in assessing the fair value of the marine equipment and in estimating future cash flows for the CGUs, including assumptions relating to forecast revenue growth, operating costs, utilisation levels and the selection of an appropriate pre-tax discount rate.

Audit response

Our audit procedures to assess management's impairment testing based on FVLCD are as follows:

(a) considered the independence, competence, capabilities and objectivity of the external valuer; and

(b) obtained an understanding of the methodology adopted by the independent valuer in estimating the fair value of the marine equipment and assessed whether such methodology is consistent with those used in the industry.

Our audit procedures to assess management's impairment testing based on VIU included the following:

(a) enquired with business development teams to obtain an understanding of the status of negotiation and the likelihood of securing new revenue contracts, including timing of commencement and expected value of revenue contracts;

Key Audit Matters (continued)

(1) Impairment assessment of the carrying amount of property, plant and equipment and right-of-use assets (continued)

Audit response (continued)

Our audit procedures to assess management's impairment testing based on VIU included the following: (continued)

(b) compared management's cash flow forecasts against recent historical performance and evaluated the reasonableness of the key assumptions applied in the forecasts by reference to the terms and conditions of awarded contracts, and available industry data, taking into consideration the comparability of contractual arrangements and prevailing market conditions;

(c) assessed whether the assumptions on the operating costs are supportable when compared to the past trends;

(d) evaluated the discount rate used to determine the present value of the cash flows and whether the rate used reflects the current market assessments of the time value of money and risks specific to the asset; and

(e) performed sensitivity analysis to stress test the key assumptions used by management in the impairment model.

(2) Assessment of net realisable values of inventories

As at 31 March 2026, carrying amounts of property held for sales of the Group were RM20.00 million and completed properties of the Group and Company were RM3.98 million respectively, as disclosed in Note 7 to the financial statements.

We determined this to be a key audit matter because of the estimates made by the Directors in determining the net realisable value of the inventories. The net realisable value of inventories are assessed based on estimation of the net realisable value of the underlying properties. This involves analysis of expected future selling prices based on prevailing market conditions. Based on management's assessment, the Group recognised write-off of RM2.88 million in respect of inventories during the financial year.

Audit response

Our audit procedures included the following:

(a) discussed with management on their plans to recover the carrying amount of the unsold properties and development costs; and

Key Audit Matters (continued)

(2) Impairment assessment of inventories (continued)

Audit response (continued)

Our audit procedures included the following: (continued)

(b) for those unsold completed units and properties held for sale, we tested the carrying amount by obtaining the recent transacted prices of comparable development units in similar or nearby locations, and adjusted for the size of the units and assess the realisable value through latest offer received by the Group, where applicable.

(3) Impairment assessment of the carrying amounts of costs of investments in subsidiaries

As at 31 March 2026, carrying amounts of costs of investments in subsidiaries of the Company were RM52.19 million as disclosed in Note 6 to the financial statements of which an impairment of RM6.08 million was recognised during the financial year.

Management assessed the recoverable amount of investments in subsidiaries using either the VIU approach, which is based on the present value of forecasted future cash flows, or the FVLCD approach, which is based primarily on the adjusted net asset value of the respective subsidiaries. The FVLCD approach was applied mainly to subsidiaries holding significant marine assets or completed properties held for sale.

We determined this to be a key audit matter because the determination of whether or not an impairment loss is necessary involved significant judgements and estimates by the Directors about the future results and key assumptions applied to cash flow projections of the subsidiaries in determining their recoverable amounts. These key assumptions include forecast growth in future revenue, as well as determining an appropriate pre-tax discount rate.

Audit response

Our audit procedures to assess management's impairment testing based on VIU included the following:

(a) compared cash flow projections against recent performance and assessed the reasonableness of the key assumptions used by management in the cashflow forecast and projections by comparing to actual growth rates;

(b) compared prior period budgets and forecasts to current period's actual results to assess the historical accuracy of the forecasts;

(c) assessed the suitability of the pre-tax discount rate used by each subsidiary by comparing to the weighted average cost of capital of the Group and relevant risk factor; and

Key Audit Matters (continued)

(3) Impairment assessment of the carrying amounts of costs of investments in subsidiaries (continued)

Audit response (continued)

Our audit procedures to assess management's impairment testing based on VIU included the following: (continued)

(d) performed sensitivity analysis to stress test the key assumptions used by management in the impairment model.

Our audit procedures to assess management's impairment testing based on FVLCD are as follows:

(a) for subsidiaries holding marine assets, we considered the independence, competence, capabilities and objectivity of the external valuer. We also obtained an understanding of the methodology adopted by the independent valuer in estimating the fair value of the marine equipment and assessed whether the methodology is consistent with those used in the industry; and

(b) for subsidiaries holding completed properties held for sale, we tested the carrying amount by obtaining the recent transacted prices of comparable development units in similar or nearby locations, and adjusted for the size of the units and assess the realisable value through latest offer received by the Group, where applicable.

(4) Impairment assessment of the carrying amounts of amounts due from subsidiaries

As at 31 March 2026, carrying amounts due from subsidiaries of the Company amounted to RM33.37 million as disclosed in Note 8 to the financial statements of which an impairment loss of RM7.47 million was recognised during the financial year.

We determined this to be a key audit matter because it requires management to exercise significant judgement in determining the probability of default by subsidiaries, assessing whether there has been a significant increase in credit risk, incorporating appropriate forward looking information and estimating the recoverability of future cash flows under worst-case scenarios.

Audit response

Our audit procedures included the following:

(a) recomputed probability of default using historical data and forward looking information adjustment;

Key Audit Matters (continued)

(4) Impairment assessment of the carrying amounts of amounts due from subsidiaries (continued)

Audit response (continued)

Our audit procedures included the following: (continued)

(b) assessed the appropriateness of the indicators of significant increase in credit risk applied by the management and the resultant basis for classification of exposure into respective stages;

(c) challenged management on the basis for determining future cash flows, where applicable; and

(d) assessed actual loss events subsequent to the end of reporting period for its relationship with the indicators of significant increase in credit risk applied by management.

(5) Assessment of going concern of the Group and of the Company

As at 31 March 2026, the Group's current assets comprise predominantly property development inventories amounting to RM77.03 million, which are not readily convertible into cash. Excluding property development inventories, the Group's current liabilities exceeded its current assets by RM25.86 million, indicating that the Group's ability to meet its short-term obligations is dependent on the generation of future operating cash flows and continued access to financing facilities.

We considered this a key audit matter due to the significance of the judgment involved in assessing the Group's and the Company's going concern assumptions including the management's cash flow forecasts of the Group and the Company.

Audit response

Our audit procedures included the following:

(a) evaluated management's cash flow forecasts covering a period of not less than 12 months from the reporting date, and the underlying assumptions used;

(b) compared actual results post-year-end against budgeted amounts to assess the reliability of management's forecasting;

(c) reviewed and verified the availability of committed financing facilities and other funding sources;

(d) evaluated the sensitivity analysis performed by management, including the impact of reasonably possible changes in key assumptions; and

(e) considered the adequacy of the disclosures made in the financial statements in relation to the Group's and the Company's assessment of the appropriateness of the use of group concern assumptions in their preparation of the Group's and Company's financial statement.

Independent Auditors' Report (Cont'd)

To The Members Of Enra Group Berhad (Incorporated in Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRSs, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditors’ Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control of the Group and of the Company.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

d) Conclude on the appropriateness of the Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group or of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguard applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors are disclosed in Note 6 to the financial statements.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

BDO PLT
201906000013 (LLP0018825-LCA) & AF 0206
Chartered Accountants

Chok Chau On
03683/08/2026 J
Chartered Accountant

Kuala Lumpur
27 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	4	42,482	58,989	974	82
Right-of-use assets	5	9,173	8,623	670	160
Investments in subsidiaries	6	-	-	52,188	61,893
		51,655	67,612	53,832	62,135
Current assets					
Inventories	7	77,029	40,873	3,982	3,982
Trade and other receivables	8	22,171	7,853	33,959	37,765
Contract assets	9	10,621	3,937	-	-
Current tax assets		15	-	-	-
Cash and bank balances	10	16,157	4,366	6,397	3,101
Total current assets excluding assets classified as held for sale		125,993	57,029	44,338	44,848
Assets of disposal group classified as held-for-sale	6(e)	-	13,935	-	-
TOTAL ASSETS		177,648	138,576	98,170	106,983
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital	11	173,514	163,514	173,514	163,514
Redeemable convertible preference shares equity	12	2,477	2,477	-	-
Treasury shares	13	(1,199)	(1,199)	(1,199)	(1,199)
Non-distributable reserves	14	(2,405)	2,361	309	327
Accumulated losses		(106,986)	(119,155)	(103,572)	(88,962)
		65,401	47,998	69,052	73,680
Non-controlling interests		(11,054)	(8,021)	-	-
TOTAL EQUITY		54,347	39,977	69,052	73,680

Statements Of Financial Position (Cont'd)

As At 31 March 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
EQUITY AND LIABILITIES (continued)					
LIABILITIES					
Non-current liabilities					
Other payables	15	39,419	9,989	-	-
Borrowings	16	6,878	7,377	-	-
Lease liabilities	5	2,179	1,559	523	72
		48,476	18,925	523	72
Current liabilities					
Trade and other payables	15	22,444	30,239	2,634	1,703
Contract liabilities	9	12,187	185	-	-
Borrowings	16	32,043	33,304	25,744	31,266
Lease liabilities	5	260	155	165	89
Redeemable convertible preference shares	12	6,916	7,407	-	-
Current tax liabilities		975	277	52	173
Total current liabilities excluding liabilities relating to assets held for sale		74,825	71,567	28,595	33,231
Liabilities directly associated with disposal group classified as held-for-sale	6(e)	-	8,107	-	-
TOTAL LIABILITIES		123,301	98,599	29,118	33,303
TOTAL EQUITY AND LIABILITIES		177,648	138,576	98,170	106,983

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Continuing operations					
Revenue	19	133,065	30,379	-	-
Cost of sales		(106,882)	(42,943)	-	-
Gross profit/(loss)		26,183	(12,564)	-	-
Other income		3,315	5,712	8,067	21,397
Administrative expenses		(14,011)	(34,491)	(11,840)	(47,019)
Impairment loss on financial assets		(183)	-	(7,469)	(146)
Other expenses		(82)	(178)	(79)	(85)
Lease interest expense		(173)	(131)	(48)	(5)
Finance costs	20	(4,850)	(5,380)	(3,259)	(3,532)
Profit/(Loss) before tax	21	10,199	(47,032)	(14,628)	(29,390)
Tax expense	22	(650)	(243)	-	(217)
Profit/(Loss) for the financial year		9,549	(47,275)	(14,628)	(29,607)
Discontinued operations					
Profit/(Loss) for the financial year from discontinued operations	6(e)	-	(16)	-	-
Profit/(Loss) for the financial year		9,549	(47,291)	(14,628)	(29,607)
Other comprehensive income:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translations, net of tax		(5,292)	(3,805)	-	-
Total comprehensive income/(loss)		4,257	(51,096)	(14,628)	(29,607)

Statements Of Profit Or Loss And Other Comprehensive Income (Cont'd)
For The Financial Year Ended 31 March 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to:					
Equity holders of the Company		12,151	(43,194)	(14,628)	(29,607)
Non-controlling interests		(2,602)	(4,097)	-	-
		9,549	(47,291)	(14,628)	(29,607)
Total comprehensive income/(loss) attributable to:					
Equity holders of the Company		7,403	(46,274)	(14,628)	(29,607)
Non-controlling interests		(3,146)	(4,822)	-	-
		4,257	(51,096)	(14,628)	(29,607)
Earnings/(Loss) per ordinary share attributable to equity holders of the Company (sen):					
From continuing operations		7.34	(29.72)		
From discontinued operations		-	-		
Basic	23	7.34	(29.72)		
From continuing operations		7.34	(29.72)		
From discontinued operations		-	-		
Diluted	23	7.34	(29.72)		

The accompanying notes form an integral part of the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

Group	Note	Share capital RM'000	Redeemable convertible preference shares RM'000	Share options reserve RM'000	Exchange translation reserve RM'000	Treasury shares RM'000	Accumulated losses RM'000	Total attributable to equity holders of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 April 2025		163,514	2,477	327	2,034	(1,199)	(119,155)	47,998	(8,021)	39,977
Profit for the financial year		-	-	-	-	-	12,151	12,151	(2,602)	9,549
Other comprehensive loss, net of tax		-	-	-	(4,748)	-	-	(4,748)	(544)	(5,292)
Total comprehensive (loss)/income		-	-	-	(4,748)	-	12,151	7,403	(3,146)	4,257
Transactions with owners										
Issuance of additional share capital	11	10,000	-	-	-	-	-	10,000	-	10,000
Issuance of shares to non-controlling interests		-	-	-	-	-	-	-	113	113
Forfeiture of ESOS due to resignation		-	-	(18)	-	-	18	-	-	-
Total transactions with owners		10,000	-	(18)	-	-	18	10,000	113	10,113
Balance as at 31 March 2026		173,514	2,477	309	(2,714)	(1,199)	(106,986)	65,401	(11,054)	54,347

Consolidated Statement Of Changes In Equity (Cont'd)
For The Financial Year Ended 31 March 2026

Group	Note	Share capital RM'000	Redeemable convertible preference shares RM'000	Share options reserve RM'000	Exchange translation reserve RM'000	Treasury shares RM'000	Accumulated losses RM'000	Total attributable to equity holders of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 April 2024		144,744	2,477	375	5,114	(1,199)	(76,009)	75,502	(3,199)	72,303
Loss for the financial year		-	-	-	-	-	(43,194)	(43,194)	(4,097)	(47,291)
Other comprehensive loss, net of tax		-	-	-	(3,080)	-	-	(3,080)	(725)	(3,805)
Total comprehensive loss		-	-	-	(3,080)	-	(43,194)	(46,274)	(4,822)	(51,096)
Transactions with owners										
Issuance of additional share capital	11	18,770	-	-	-	-	-	18,770	-	18,770
Forfeiture of ESOS due to resignation		-	-	(48)	-	-	48	-	-	-
Total transactions with owners		18,770	-	(48)	-	-	48	18,770	-	18,770
Balance as at 31 March 2025		163,514	2,477	327	2,034	(1,199)	(119,155)	47,998	(8,021)	39,977

The accompanying notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

Company	Note	Share capital RM'000	Share options reserve RM'000	Treasury shares RM'000	Accumulated losses RM'000	Total equity RM'000
Balance as at 1 April 2024		144,744	375	(1,199)	(59,403)	84,517
Loss for the financial year		-	-	-	(29,607)	(29,607)
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive loss		-	-	-	(29,607)	(29,607)
Transactions with owners						
Issuance of additional share capital	11	18,770	-	-	-	18,770
Forfeiture of ESOS due to resignation		-	(48)	-	48	-
Total transactions with owners		18,770	(48)	-	48	18,770
Balance as at 31 March 2025/1 April 2025		163,514	327	(1,199)	(88,962)	73,680
Loss for the financial year		-	-	-	(14,628)	(14,628)
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive loss		-	-	-	(14,628)	(14,628)
Transactions with owners						
Issuance of additional share capital	11	10,000	-	-	-	10,000
Forfeiture of ESOS due to resignation		-	(18)	-	18	-
Total transactions with owners		10,000	(18)	-	18	10,000
Balance as at 31 March 2026		173,514	309	(1,199)	(103,572)	69,052

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax					
Continuing operations		10,199	(47,032)	(14,628)	(29,390)
Discontinued operations		-	(16)	-	-
Adjustments for:					
Impairment loss on amounts owing by subsidiaries	8(h)	-	-	7,469	146
Impairment loss on investments in subsidiaries	6(i)	-	-	6,083	26,849
Impairment loss on trade receivables	8(e)	183	-	-	-
Inventories written off	7(c)	2,881	-	-	-
Other receivables written off	21	-	59	-	59
Property, plant and equipment written off	4	52	-	52	-
Impairment loss on property, plant and equipment	4(c)	-	18,686	-	-
Inventories written down	7(d)	-	1,813	-	11
Depreciation of property, plant and equipment	4	18,099	9,489	79	22
Depreciation of right-of-use assets	5	446	345	199	92
Fair value (gain)/loss on derivatives	21	-	(40)	-	(37)
Fair value gain on financial guarantee contracts	21	-	-	(137)	(179)
Gain on modification of RCPS	12(c)	(948)	-	-	-
Loss on onerous contract	15(f)	73	-	-	-
Unrealised (gain)/loss on foreign exchange	21	(934)	(1,942)	-	-
Interest expense:					
- RCPS	12	-	369	-	-
- Unwinding of discount (RCPS)	12	457	122	-	-
- Unwinding of lease interest	5	173	131	48	5
- Borrowings		4,187	4,555	3,071	3,247
Facility fees	20	206	334	188	285
Interest income		(17)	(47)	(1,768)	(5,429)
Operating profit/(loss) before changes in working capital		35,057	(13,174)	656	(4,319)

Statements Of Cash Flows (Cont'd)
For The Financial Year Ended 31 March 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (continued)					
Operating profit/(loss) before changes in working capital		35,057	(13,174)	656	(4,319)
(Increase)/Decrease in inventories		(5,587)	13,927	-	-
Increase in trade and other receivables		(16,974)	(4,389)	(104)	(9)
(Decrease)/Increase in trade and other payables		(3,998)	1,406	1,002	1,209
(Increase)/Decrease in contract assets		(6,684)	223	-	-
Increase in contract liabilities		12,002	-	-	-
Cash generated from/(used in) operations		13,816	(2,007)	1,554	(3,119)
Tax paid		(242)	(242)	(121)	(43)
Tax refunded		166	-	-	-
Net cash from/(used in) operating activities		13,740	(2,249)	1,433	(3,162)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		17	47	1,768	5,429
Placement of fixed deposits pledged		(1,810)	-	(1,500)	-
Inflow from discontinued disposal of subsidiaries	6(e)	14	-	-	-
Purchase of property, plant and equipment	4	(6,372)	(18,727)	(1,023)	-
Equity contributions to subsidiaries		-	-	-	(70,790)
Repayments from subsidiaries		-	-	63	42,584
Repayments to subsidiaries		-	-	(71)	(897)
Net cash used in investing activities		(8,151)	(18,680)	(763)	(23,674)

Statements Of Cash Flows (Cont'd)
For The Financial Year Ended 31 March 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest paid		(4,393)	(4,889)	(3,259)	(3,532)
Payments of lease liabilities	5(f)	(444)	(315)	(230)	(98)
Proceeds from issuance of ordinary shares	11	10,000	18,770	10,000	18,770
Issuance of shares to non-controlling interests		113	-	-	-
Drawdown of borrowings					
- term loans		7,397	-	-	-
- other borrowings		20,400	11,499	18,900	26,750
Repayments of:					
- term loan		(2,885)	(4,293)	-	-
- other borrowings		(25,785)	(721)	(24,285)	(15,250)
Net cash from financing activities		4,403	20,051	1,126	26,640
Net increase/(decrease) in cash and cash equivalents		9,992	(878)	1,796	(196)
Cash and cash equivalents at beginning of financial year		1,385	2,313	301	497
Effects of exchange rate changes on cash and cash equivalents		(11)	(49)	-	-
Cash and cash equivalents at end of financial year	10(g)	11,366	1,386	2,097	301

Reconciliation of liabilities arising from financing activities:

	Term loans (Note 17)		Other borrowings* (Note 18)		Lease liabilities (Note 5)	
	Group RM'000	Company RM'000	Group RM'000	Company RM'000	Group RM'000	Company RM'000
At 1 April 2025	9,930	-	30,751	30,751	1,714	161
Cash flows	4,512	-	(5,385)	(5,385)	(444)	(230)
Non-cash flows:						
- Addition of new leases	-	-	-	-	1,080	804
- Exchange adjustment	(887)	-	-	-	-	-
- Remeasurement of leases	-	-	-	-	(84)	(95)
- Accretion of interest expense	-	-	-	-	173	48
At 31 March 2026	13,555	-	25,366	25,366	2,439	688
At 1 April 2024	14,223	-	19,973	19,251	1,898	254
Cash flows	(4,293)	-	10,778	11,500	(315)	(98)
Non-cash flows:						
- Accretion of interest expense	-	-	-	-	131	5
At 31 March 2025	9,930	-	30,751	30,751	1,714	161

**Excluded financial guarantee contract*

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2026

1. CORPORATE INFORMATION

ENRA Group Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company are currently located at D3-U6-13, Block D3, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur. The registered office and principal place of business were previously located at D3-U6-15, Block D3, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur and were relocated to the current address with effect from 28 October 2025.

The consolidated financial statements for the financial year ended 31 March 2026 comprise the Company and its subsidiaries. These financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All financial information presented in RM has been rounded to the nearest thousand, unless otherwise stated.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 27 July 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in property investment, investment holding, management services activities and sale of completed properties.

Details of the principal activities of the subsidiaries are set out in Note 6 to the financial statements.

There were no significant changes in the nature of the activities of the Company and its subsidiaries during the financial year, except that ENRA Engineering And Fabrication Sdn. Bhd., whose principal activity was engineering, fabrication and construction of structure, building and civil works, commenced its strike-off process during the financial year following its dormant status since the previous financial years and was subsequently struck off.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of Amendment to MFRSs during the financial year. The Amendment to MFRSs adopted during the financial year is disclosed in Note 30.1 to the financial statements.

3. BASIS OF PREPARATION (continued)

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements and on the basis of accounting policies applicable to a going concern.

As at 31 March 2026, the Group's current assets comprise predominantly property development inventories amounting to RM77.03 million, which are not readily convertible into cash. Excluding property development inventories, the Group's current liabilities exceeded its current assets by RM25.86 million, indicating that the Group's ability to meet its short-term obligations is dependent on the generation of future operating cash flows and continued access to financing facilities.

The Directors have prepared cash flows forecast for the next 12 months from the date of the financial statements in assessing whether it is appropriate to prepare the financial statements of the Group and of the Company for the financial year ended 31 March 2026 on a going concern basis, taking into considerations the following:

(i) the Group’s ability to generate operating cash flows from their operations; and

(ii) available credit facilities to the Group and to the Company.

Accordingly, the Directors believe that the preparation of the financial statements on a going concern basis is appropriate to enable the Group and the Company to meet their liabilities as they fall due for the next 12 months from the date of the financial statements.

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4. PROPERTY, PLANT AND EQUIPMENT

Group 2026 Carrying amount	Balance as at 1.4.2025 RM'000	Additions RM'000	Reclassi-fication RM'000	Written off RM'000	Depreciation charge for the year RM'000	Exchange adjustment RM'000	Balance as at 31.3.2026 RM'000
Furniture, fittings, renovation and office equipment	518	1,355	-	(52)	(150)	-	1,671
Computer hardware and software	15	19	-	-	(12)	-	22
Plant and machinery	4,083	-	(3,374)	-	(373)	(336)	-
Marine equipment (subject to operating lease)	44,296	4,998	13,451	-	(17,564)	(4,392)	40,789
Marine equipment (not subject to operating lease)	10,077	-	(10,077)	-	-	-	-
	58,989	6,372	-	(52)	(18,099)	(4,728)	42,482

	<-------------------- At 31.3.2026			-------------------->
	Cost RM'000	Accumulated depreciation RM'000	Accumulated impairment RM'000	Carrying amount RM'000
Furniture, fittings, renovation and office equipment	1,994	(323)	-	1,671
Computer hardware and software	430	(408)	-	22
Marine equipment (subject to operating lease)	101,195	(33,619)	(26,787)	40,789
Marine equipment (not subject to operating lease)	453	(453)	-	-
	104,072	(34,803)	(26,787)	42,482

4. PROPERTY, PLANT AND EQUIPMENT (continued)

Group 2025 Carrying amount	Balance as at 1.4.2024 RM'000	Additions RM'000	Reclassi-fication RM'000	Impair-ment RM'000	Depreciation charge for the year RM'000	Exchange adjustment RM'000	Balance as at 31.3.2025 RM'000
Furniture, fittings, renovation and office equipment	501	84	-	-	(67)	-	518
Computer hardware and software	24	1	-	-	(10)	-	15
Plant and machinery	5,215	-	-	-	(811)	(321)	4,083
Marine equipment (subject to operating lease)	43,844	18,642	10,381	(18,686)	(7,545)	(2,340)	44,296
Marine equipment (not subject to operating lease)	11,856	-	-	-	(1,056)	(723)	10,077
Capital work in progress	10,827	-	(10,381)	-	-	(446)	-
	72,267	18,727	-	(18,686)	(9,489)	(3,830)	58,989

	<---- At 31.3.2025 ---- Cost RM'000	Accumulated depreciation RM'000	Accumulated impairment RM'000	Carrying amount ----> RM'000
Furniture, fittings, renovation and office equipment	754	(236)	-	518
Computer hardware and software	411	(396)	-	15
Plant and machinery	5,252	(1,169)	-	4,083
Marine equipment (subject to operating lease)	84,292	(11,080)	(28,916)	44,296
Marine equipment (not subject to operating lease)	16,529	(5,957)	(495)	10,077
	107,238	(18,838)	(29,411)	58,989

4. PROPERTY, PLANT AND EQUIPMENT (continued)

Company

2026

Carrying amount	Balance as at 1.4.2025 RM'000	Additions RM'000	Written off RM'000	Depreciation charge for the year RM'000	Balance as at 31.3.2026 RM'000
Furniture, fittings, renovation and office equipment	82	1,004	(52)	(74)	960
Computer hardware and software	-	19	-	(5)	14
	82	1,023	(52)	(79)	974

	<---------------- At 31.3.2026		---------------->
	Cost RM'000	Accumulated Depreciation RM'000	Carrying amount RM'000
Furniture, fittings, renovation and office equipment	1,127	(167)	960
Computer hardware and software	316	(302)	14
	1,443	(469)	974

4. PROPERTY, PLANT AND EQUIPMENT (continued)

Company

2025	**Balance as at 1.4.2024 RM'000**	**Depreciation charge for the year RM'000**	**Balance as at 31.3.2025 RM'000**
Carrying amount			
Furniture, fittings, renovation and office equipment	103	(21)	82
Computer hardware and software	1	(1)	-
	104	(22)	82

	<---------------- At 31.3.2025 ---------------->		
	Cost RM'000	**Accumulated depreciation RM'000**	**Carrying amount RM'000**
Furniture, fittings, renovation and office equipment	237	(155)	82
Computer hardware and software	297	(297)	-
	534	(452)	82

(a) All items of property, plant and equipment are initially measured at cost. After initial recognition, property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

(b) Depreciation is calculated to write off the costs of the assets to their residual values on a straight line basis over their estimated useful lives. The principal depreciation period are as follows:

Furniture, fittings, renovation and office equipment	3 to 10 years
Computer hardware and software	3 to 5 years
Marine equipment	1 to 15 years (2025: 12 to 15 years)
Plant and machinery	10 years

In the previous financial year, capital work in progress represented dry docking for vessel. Capital work in progress was not depreciated until such time when the asset was available for use.

(c) Impairment assessment

The Group assesses assets for impairment or impairment reversal whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable or that a previously impaired asset may have recovered in value.

Recoverable amount was based on the higher of fair value less cost of disposal ("FVLCD") or value in use ("VIU"), and determined at the CGU of each asset.

4. PROPERTY, PLANT AND EQUIPMENT (continued)

(c) Impairment assessment (continued)

Impairment testing of marine equipment within the Energy Logistics operating segment

During the financial year, management reassessed the recoverable amounts of the marine equipment, comprising a vessel and a buoy within the Energy Logistics operating segment, following changes in the operating arrangements. The recoverable amounts were determined based on the FVLCD method. The fair value measurements were performed by an independent external valuer with appropriate professional qualifications and experience in valuing marine assets within the relevant industry.

The recoverable amount of the property, plant and equipment of the Energy Logistics operating segment are as follows:

	Group	
	RM'000	RM'000
	2026	2025
Recoverable amount		
Vessel, including attached plant and machinery and dry docking expenditure	32,558	44,296
Buoy	8,231	10,077
	40,789	54,373

The fair value of the vessel was determined using the market comparison approach, which considers recent transaction prices of comparable vessels with similar age and specifications. In determining the fair value, the valuer considered prevailing market conditions and adjusted for differences in factors such as age, size and technical specifications, where appropriate.

The significant unobservable inputs used in determining the fair value of the vessel include recent transaction prices of comparable vessels, and adjustments for differences in age, condition, capacity, technical specifications and prevailing market conditions.

The fair value of the buoy was determined using the depreciated replacement cost approach, based on recent quotations obtained from contractors. The valuation considered replacement costs including engineering design and analysis, materials, fabrication, project management and classification costs, adjusted for physical depreciation and obsolescence where applicable.

The significant unobservable inputs used in determining the fair value of the buoy include estimated replacement costs comprising engineering and design costs, fabrication costs, material costs, project management and classification costs, together with adjustments for physical deterioration, functional obsolescence and economic obsolescence.

The fair value measurement of marine equipment is classified within Level 3 of the fair value hierarchy.

The estimated costs of disposal, comprising principally agent commissions, were deducted in arriving at the fair value less costs of disposal of the marine equipment.

Based on the impairment assessment performed, no impairment loss or impairment reversal was recognised during the financial year, as the recoverable amounts of the marine equipment approximated their respective carrying amounts.

4. PROPERTY, PLANT AND EQUIPMENT (continued)

(c) Impairment assessment (continued)

Impairment testing of marine equipment within the Energy Logistics operating segment (continued)

In the previous financial year, the recoverable amount of the vessel was determined with reference to a third-party offer price received for the vessel, while the recoverable amount of the buoy was determined based on a valuation performed by an independent external valuer using the depreciated replacement cost approach. Accordingly, an impairment loss of RM18,686,000 was recognised within administrative expenses to write down the carrying amounts of the marine equipment to their respective recoverable amounts.

Impairment testing of assets in ENRA Energy Services Sdn. Bhd.("EESSB")

The Group performed an impairment assessment on the property, plant and equipment and right-of-use assets of EESSB, which had a carrying amount of RM962,000 as at the reporting date, due to impairment indicators arising from the losses incurred during the financial year.

The recoverable amount was determined using the value-in-use approach based on cash flow forecasts approved by management covering a five-year period. The key assumptions applied in the impairment assessment include the following:

(i) Projected revenue growth and profit margins, which were derived from management's expectations of industry trends, historical performance and existing or potential contracts; and

(ii) Pre-tax discount rate of 7.5% that reflects the time value of money and the risks specific to the underlying assets.

Based on the impairment assessment performed, no impairment loss was recognised on the assets of EESSB, as the recoverable amount exceeded the carrying amount of the related assets. Management has further assessed that no reasonably possible change in any of the key assumptions would cause the carrying amount of the assets to materially exceed their recoverable amount.

(d) Property, plant and equipment subject to operating lease

The Group leases its marine equipment to third parties under lease arrangements with initial contractual terms ranging from a few days to twelve (12) months. Any subsequent renewals of the leases are subject to negotiation between the Group and the lessees. The Group has determined that it retains substantially all the significant risks and rewards incidental to ownership of the marine equipment, as the lease terms represent only an insignificant portion of the assets' estimated economic useful lives. Accordingly, the lease arrangements are classified as operating leases.

Lease income recognised from operating leases of marine equipment during the financial year amounted to RM36,916,000 (2025: RM23,635,000).

4. PROPERTY, PLANT AND EQUIPMENT (continued)

(e) During the financial year, the Group revised the remaining estimated useful life of a vessel from eleven (11) years to twenty-one (21) months based on management's reassessment of the period over which future economic benefits are expected to be derived from the vessel. The revision is consistent with the Group's business plan to dispose of the vessel in December 2026 upon completion of the current leasing contract. Accordingly, the estimated residual value of the vessel was revised to RM20,188,000, representing its expected salvage value upon disposal. The effects of these changes in accounting estimates on depreciation expense recognised in cost of sales in the current and future financial periods are as follows:

	2026 RM'000	2027 RM'000	Later RM'000
Vessel depreciation			
Before change in estimated useful life and residual value	4,031	4,276	38,486
After change in estimated useful life and residual value	13,949	12,010	-
Effect of change in estimated useful life and residual value	(9,918)	(7,734)	38,486

(f) As at the end of the reporting period, certain marine equipment of the Group with a carrying amount of RM32,558,000 (2025: RM44,296,000) have been charged as security for banking facility granted to the Group as disclosed in Note 17(b) to the financial statements.

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The Group and the Company as lessee

(a) Right-of-use assets

Group	Balance as at 1.4.2025 RM'000	Addition RM'000	Remeasure-ment RM'000	Depreciation charge for the year RM'000	Balance as at 31.3.2026 RM'000
Carrying amount					
Leasehold land	8,403	-	-	(161)	8,242
Buildings	220	1,080	(84)	(285)	931
	8,623	1,080	(84)	(446)	9,173

	<---------------- At 31.3.2026 ---------------->		
	Cost RM'000	Accumulated depreciation RM'000	Carrying amount RM'000
Leasehold land	9,447	(1,205)	8,242
Buildings	1,554	(623)	931
	11,001	(1,828)	9,173

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

The Group and the Company as lessee (continued)

(a) Right-of-use assets (continued)

Group	**Balance as at 1.4.2024 RM'000**	**Depreciation charge for the year RM'000**	**Balance as at 31.3.2025 RM'000**
Carrying amount			
Leasehold land	8,566	(163)	8,403
Buildings	402	(182)	220
	8,968	(345)	8,623

	<---------------- At 31.3.2025 ---------------->		
	Cost RM'000	**Accumulated depreciation RM'000**	**Carrying amount RM'000**
Leasehold land	9,447	(1,044)	8,403
Buildings	977	(757)	220
	10,424	(1,801)	8,623

Company	**Balance as at 1.4.2025 RM'000**	**Addition RM'000**	**Remeasure-ment RM'000**	**Depreciation charge for the year RM'000**	**Balance as at 31.3.2026 RM'000**
Carrying amount					
Buildings	160	804	(95)	(199)	670

	<---------------- At 31.3.2026 ---------------->		
	Cost RM'000	**Accumulated depreciation RM'000**	**Carrying amount RM'000**
Building	804	(134)	670

Company	**Balance as at 1.4.2024 RM'000**	**Depreciation charge for the year RM'000**	**Balance as at 31.3.2025 RM'000**
Carrying amount			
Buildings	252	(92)	160

	<---------------- At 31.3.2025 ---------------->		
	Cost RM'000	**Accumulated depreciation RM'000**	**Carrying amount RM'000**
Buildings	514	(354)	160

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

The Group and the Company as lessee (continued)

(a) Right-of-use assets (continued)

(i) The right-of-use assets comprise leasehold land and buildings, and they are initially recorded at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

Subsequent to initial recognition, the right-of-use assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of lease liabilities.

(ii) The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

Leasehold land	Up to 69 years
Buildings	2 to 5 years

(iii) Impairment testing on right-of-use assets is similar to that of property, plant and equipment as disclosed in Note 4 to the financial statements.

(b) Lease liabilities

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Non-current				
Lease liabilities	2,179	1,559	523	72
Current				
Lease liabilities	260	155	165	89
Total lease liabilities	2,439	1,714	688	161
Represented by:				
Lease liabilities owing to non-financial institutions	2,439	1,714	688	161

(i) The lease liabilities are initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the Group and the Company measure the lease liabilities by increasing the carrying amounts to reflect interest on the lease liabilities, reducing the carrying amounts to reflect lease payments made, and remeasuring the carrying amounts to reflect any reassessment or lease modifications.

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

The Group and the Company as lessee (continued)

(b) Lease liabilities (continued)

(ii) The movements of lease liabilities during the financial year are as follows:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
At beginning of financial year	1,714	1,898	161	254
Addition	1,080	-	804	-
Remeasurement	(84)	-	(95)	-
Interest charged	173	131	48	5
Lease payments	(444)	(315)	(230)	(98)
At end of financial year	2,439	1,714	688	161

(iii) The weighted average incremental borrowing rate applied to the lease liabilities of the Group and of the Company is 7.47% (2025: 7.47).

(c) The Group has lease contracts that include extension and termination options. These options are negotiated by the Group to provide flexibility in managing the leased-asset portfolio and align with the business needs of the Group.

The Group determines the lease term of a lease as the non-cancellable period of the lease, together with periods covered by an option to extend or to terminate the lease if the Group is reasonably certain to exercise the relevant options. Management has considered the relevant facts and circumstances that create an economic incentive for the Group to either exercise the option to extend the lease, or to exercise the option to terminate the lease. Any differences in expectations from the original estimates would impact the carrying amounts of the lease liabilities of the Group.

(d) The Group and the Company have low value leases of office equipment of RM20,000 and below. The Group and the Company apply the "lease of low-value assets" exemptions for these leases.

(e) The following are the amounts recognised in profit or loss:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Depreciation charge of right-of-use assets (included in administrative expenses)	446	345	199	92
Interest expense on lease liabilities	173	131	48	5
Expense relating to leases of low-value assets (included in administrative expenses)	13	3	8	3
	632	479	255	100

5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

The Group and the Company as lessee (continued)

(f) The following are the total cash outflows for leases as a lessee:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Included in net cash from/(used in) operating activities:				
Payment relating to low value assets	13	3	8	3
Included in net cash from financing activities:				
Payments of lease liabilities	444	315	230	98
Total cash outflows for leases	457	318	238	101

The Group and the Company as lessor

The Group and the Company lease out marine equipment and commercial properties under operating lease arrangements with third parties. These leases are non-cancellable and have varying lease terms and renewal options. The following table presents the undiscounted lease payments receivable under non-cancellable operating leases after the reporting date:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Less than one (1) year	41,996	4,317	57	-

6. INVESTMENTS IN SUBSIDIARIES

	Company	
	2026 RM'000	2025 RM'000
Unquoted equity shares, at cost	10,146	10,146
Less: Accumulated impairment losses	(2,542)	(2,542)
	7,604	7,604
Equity contributions to subsidiaries	126,705	130,327
Less: Accumulated impairment losses	(82,121)	(76,038)
	52,188	61,893

(a) A subsidiary is an entity in which the Group and the Company are exposed, or have rights, to variable returns from its involvement with the subsidiary and have the ability to affect those returns through its power over the subsidiary.

An investment in subsidiary, which is eliminated on consolidation, is stated in the separate financial statements of the Company at cost less accumulated impairment losses, if any.

6. INVESTMENTS IN SUBSIDIARIES (continued)

(a) (continued)

Investments accounted for at cost shall be accounted for in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* when they are classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with MFRS 5.

When control of a subsidiary is lost as a result of a transaction, event or other circumstance, the Group would derecognise all assets, liabilities and non-controlling interests at their carrying amounts and to recognise the fair value of the consideration received. Any retained interest in the former subsidiary is recognised at its fair value at the date control is lost. The resulting difference is recognised as a gain or loss in profit or loss.

(b) Equity contributions to subsidiaries are unsecured, interest-free and settlement is neither planned nor likely to occur in the foreseeable future for the purposes of providing the subsidiaries with a long term source of additional capital.

During the financial year, the Company reclassified amounts due from subsidiaries totalling RM12,565,000 (2025: RM70,790,000) as equity contributions to the respective subsidiaries. The Company also reclassified an equity contribution of RM16,187,000 (2025: Nil) as an amount due from a subsidiary following management's reassessment that the amount is expected to be recoverable from the proceeds of the planned disposal of a vessel, as disclosed in Note 4(e) to the financial statements.

(c) Changes in investment in subsidiaries during the financial year

(i) On 9 May 2025, ENRA Land Sdn. Bhd. ("ELand"), a wholly-owned subsidiary of the Company, has incorporated a new 55% owned-subsidiary known as Hamptons Avantex Property Sdn. Bhd. ("HAPSB"), with a total paid up share capital of RM250,000 comprising 250,000 ordinary shares. HAPSB is principally engaged in property development.

(ii) On 26 June 2025, MSMENRA Sdn Bhd. ("MSMENRA"), an indirect 70%-owned subsidiary of the Company, which was placed under members' voluntary liquidation in the previous financial year, was dissolved and ceased to be a subsidiary of the Company. The dissolution has no material financial impact on the Group's financial statements for the financial year ended 31 March 2026.

(iii) On 24 October 2025, ELand subscribed for an additional 150,000 ordinary shares in the share capital of Hamptons Homes Sdn. Bhd. ("HHSB") at an issued price of RM1.00 each, by way of capitalising shareholder advances amounting to RM150,000 owing by HHSB to ELand.

(iv) On 8 January 2026, ENRA Engineering and Fabrication Sdn. Bhd. ("EEFAB"), an indirect wholly-owned subsidiary of the Company, commenced the strike-off process, which was subsequently completed on 13 April 2026. The dissolution subsequent to the end of the financial year has no material financial impact on the Group's financial statements.

6. INVESTMENTS IN SUBSIDIARIES (continued)

(d) Changes in investment in subsidiaries during the previous financial year

(i) On 5 April 2024, Hexagon SPM Solutions Sdn. Bhd. ("HSPM"), an indirect wholly-owned subsidiary of the Company, acquired 70 ordinary shares in Hexagon SBM (Sarawak) Sdn. Bhd. ("HSBMS") for RM70.00 from Encik Ikhwan bin Zaidel, a director of a subsidiary of the Group. The acquisition represents 70% of the total issued capital of HSBMS. The acquisition has no material financial impact on the Group's financial statements for the financial year ended 31 March 2025.

(ii) On 23 May 2024, Hexagon Energy Logistics Sdn. Bhd. ("HELSB"), a wholly-owned subsidiary of the Company, incorporated a new subsidiary in Singapore known as Hexagon Marine Services (S) Pte. Ltd. ("HMSS"), with a paid-up share capital of RM42 comprising of 9 ordinary shares for the purpose of providing shipping services, including chartering of ships and boats with crew (freight).

(e) On 28 May 2025, Q Homes Sdn. Bhd. ("QHSB"), an indirect 51%-owned subsidiary of the Company, entered into Share Sale and Purchase Agreements with PNN Resources Sdn. Bhd. for the proposed disposal of its entire equity interests in Makmur Homes Sdn. Bhd. ("MHSB") and BRP Homes Sdn. Bhd. ("BRPSB") for total cash considerations of RM4,700,000 and RM1,900,000, respectively. However, the conditions precedent were not fulfilled within the contractual period of three (3) months from the date of the agreement. Accordingly, both parties mutually agreed to terminate the Share Sale and Purchase Agreement, with neither party having any further rights or obligations thereunder.

In the previous financial year, the assets and liabilities of MHSB and BRPSB were classified as disposal group held for sale and the financial results of MHSB and BRPSB were classified as discontinuing operations as at the end of the financial period.

Loss attributable to the discontinued operations was as follows:

	Group 2025 RM'000
Results of discontinued operations	
Revenue	-
Other Income	-
Expenses	(16)
Results from operating activities	(16)
Taxation	-
Loss attributable to the discontinued operations	(16)

6. INVESTMENTS IN SUBSIDIARIES (continued)

(e) (continued)

Details of the assets, liabilities and net cash inflow arising from the disposal of MHSB and BRPSB in the previous financial year were as follows:

	Note	Group 2025 RM'000
Assets held for sale:		
Inventories	7	13,386
Other receivables		532
Tax recoverable		3
Cash and cash equivalents		14
		13,935
Liabilities associated with assets held for sale:		
Trade and other payables		8,107

Analysis of the cash flows of the discontinuing operations was as follows:

	Group 2025 RM'000
Statement of Cash Flows:	
Net cash from operating activities	(2)
Net increase in cash and cash equivalents	(2)
Effect of exchange rate difference on cash and cash equivalents	-
Cash and cash equivalents at beginning of the financial year	16
Cash and cash equivalents at the end of the financial year	14

Following the lapse of the Share Sale and Purchase Agreements due to the non-fulfilment of the conditions precedent within the stipulated conditional period, MHSB and BRPSB no longer met the held-for-sale classification criteria under MFRS 5. Consequently, the assets and liabilities previously classified as held for sale were reclassified to their respective asset and liability categories, and the results of MHSB and BRPSB were re-presented within continuing operations for the current financial year.

(f) The details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity 2026 %	Effective interest in equity 2025 %	Principal activities
ENRA Labuan Sdn. Bhd.	Malaysia	66	66	Property investment
ENRA Land Sdn. Bhd.	Malaysia	100	100	Investment holding
ENRA Energy Sdn. Bhd.	Malaysia	100	100	Investment holding
ENRA Engineering & Construction Sdn. Bhd.	Malaysia	100	100	Investment holding

6. INVESTMENTS IN SUBSIDIARIES (continued)

(f) The details of the subsidiaries are as follows: (continued)

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity 2026 %	Effective interest in equity 2025 %	Principal activities
Subsidiaries of ENRA Energy Sdn. Bhd.				
Hexagon Energy Logistics Sdn. Bhd.	Malaysia	100	100	Provision of engineering design, fabrication and construction, installation, leasing and refurbishment of single point mooring systems, floating production, storage and offloading (FPSO) units and floating storage and offloading (FSO) units for the oil and gas industry
Subsidiaries of Hexagon Energy Logistics Sdn. Bhd.				
ENRA SPM Sdn. Bhd.	Malaysia	60	60	Provision of engineering design, fabrication and construction, installation, leasing and refurbishment of single point mooring systems, floating production, storage and offloading (FPSO) units and floating storage and offloading (FSO) units for the oil and gas industry
Hexagon Marine Logistics Labuan Ltd.	Malaysia	100	100	Bareboat leasing and related services
Hexagon SPM Solutions Sdn. Bhd.	Malaysia	100	100	Provision of engineering design, fabrication and construction, installation, leasing and refurbishment of single point mooring systems, floating production storage and offloading (FPSO) units and floating storage and offloading (FSO) units for the oil and gas industry
Hexagon Marine Services (S) Pte. Ltd.*	Singapore	100	100	Provision of shipping services, including chartering of ships and boats with crew (freight)

6. INVESTMENTS IN SUBSIDIARIES (continued)

(f) The details of the subsidiaries are as follows: (continued)

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity 2026 %	2025 %	Principal activities
Subsidiary of ENRA SPM Sdn. Bhd.				
ENRA SPM Labuan Limited	Malaysia	60	60	Bareboat leasing and related services
Subsidiary of Hexagon SPM Solutions Sdn. Bhd.				
Hexagon SBM (Sarawak) Sdn. Bhd.	Malaysia	70	70	Provision of engineering design, fabrication and construction, installation, leasing and refurbishment of single point mooring systems, floating production storage and offloading (FPSO) units and floating storage and offloading (FSO) units for the oil and gas industry
Subsidiaries of ENRA Engineering & Construction Sdn. Bhd.				
ENRA Engineering And Fabrication Sdn. Bhd. *@	Malaysia	100	100	Business of engineering, fabrication and construction of structure, building and civil works, other architectural and engineering activities and related technical consultancy
ENRA Energy Solutions Sdn. Bhd.	Malaysia	70	70	Provision of upstream and midstream infrastructure technology solution to the oil and gas industry including supply of original equipment, parts, operation and maintenance, and services

6. INVESTMENTS IN SUBSIDIARIES (continued)

(f) The details of the subsidiaries are as follows: (continued):

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity 2026 %	Effective interest in equity 2025 %	Principal activities
Subsidiary of ENRA Energy Solutions Sdn. Bhd.				
MSMENRA Sdn. Bhd. † *(in liquidation)*	Malaysia	-	70	Maritime services and marine engineering related businesses
Subsidiaries of ENRA Land Sdn. Bhd.				
ENRA Property (UK) Limited #	United Kingdom	100	100	Investment holding
Q Homes Sdn. Bhd.	Malaysia	51	51	Property development and investment holding
Hamptons Homes Sdn. Bhd.	Malaysia	100	100	Property development
Hamptons Avantex Property Sdn. Bhd.^	Malaysia	55	-	Property development
Subsidiaries of Q Homes Sdn. Bhd.				
Prominent Archway Sdn. Bhd.	Malaysia	51	51	Property development
Merpati TPG Sdn. Bhd.	Malaysia	51	51	Property development
Makmur Homes Sdn. Bhd.	Malaysia	51	51	Property development
DV Homes Sdn. Bhd.	Malaysia	51	51	Property development
BRP Homes Sdn. Bhd.	Malaysia	51	51	Property development
Subsidiaries of ENRA Property (UK) Limited				
Fitzrovia Developments Limited #	United Kingdom	75	75	Property development and trading
Abode Senior Living Limited #	United Kingdom	51	51	Property development

6. INVESTMENTS IN SUBSIDIARIES (continued)

(f) The details of the subsidiaries are as follows: (continued):

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity 2026 %	Effective interest in equity 2025 %	Principal activities
Subsidiaries of Abode Senior Living Limited				
Abode Caldecott Square Development Limited #	United Kingdom	51	51	Property development
Caldecott Square Rugby Limited #	United Kingdom	51	51	Property development

\# *Subsidiaries not audited by BDO or BDO member firms*
^ *The subsidiary is newly incorporated during the financial year*
* *The subsidiaries are not required to be audited in the country of incorporation. The results of these subsidiaries are consolidated based on the unaudited financial statements.*
@ *Struck off from register on 13 April 2026*
† *Dissolved on 26 June 2025*

(g) All components of non-controlling interests ("NCI") shall be initially measured at their acquisition-date fair values, unless another measurement basis is required by MFRSs. Subsequent to initial recognition, the carrying amount of NCI are the amounts of those interests at initial recognition plus the NCI's share of subsequent changes in equity.

6. INVESTMENTS IN SUBSIDIARIES (continued)

(h) The subsidiaries of the Group that have material NCI are as follows:

	ENRA SPM Sdn. Bhd. Group RM'000	Fitzrovia Developme-nts Limited RM'000	Abode Senior Living Limited Group RM'000	Q Homes Sdn. Bhd. Group RM'000	ENRA Energy Solutions Sdn. Bhd. Group RM'000	ENRA Labuan Sdn. Bhd. RM'000
2026						
NCI percentage of ownership interest and voting interest	40%	25%	49%	49%	30%	34%
Carrying amount of NCI	153	(3,542)	(2,526)	(4,252)	(1,841)	1,008
Profit/(Loss) allocated to NCI	502	(15)	(384)	(2,285)	(420)	67
Total comprehensive (loss)/income allocated to NCI	(157)	34	(218)	(2,285)	(420)	67
2025						
NCI percentage of ownership interest and voting interest	40%	25%	49%	49%	30%	34%
Carrying amount of NCI	310	(3,576)	(2,308)	(1,967)	(1,421)	941
Profit/(Loss) allocated to NCI	(40)	(4)	(1,895)	(916)	(975)	(267)
Total comprehensive (loss)/income allocated to NCI	(40)	(6)	(2,618)	(916)	(975)	(267)

6. INVESTMENTS IN SUBSIDIARIES (continued)

(h) The subsidiaries of the Group that have material non-controlling interests ("NCI") are as follows (continued):

The summarised financial information before intra-group elimination are as follows:

2026	ENRA SPM Sdn. Bhd. Group RM'000	Fitzrovia Developments Limited RM'000	Abode Senior Living Limited Group RM'000	Q Homes Sdn. Bhd. Group RM'000	ENRA Energy Solutions Sdn. Bhd. Group RM'000	ENRA Labuan Sdn. Bhd. RM'000
Assets and liabilities						
Non-current assets	8,275	-	-	7	962	8,241
Current assets	14,241	-	20,061	30,340	4,172	9
Non-current liabilities	-	-	-	(17,819)	(172)	(1,483)
Current liabilities	(4,883)	(44)	(13,387)	(9,698)	(5,743)	(7,530)
Net assets/(liabilities)	17,633	(44)	6,674	2,830	(781)	(763)
Results						
Revenue	3,451	-	-	3,080	5,315	-
Profit/(Loss) for the financial year	1,255	(60)	(785)	(4,663)	(1,401)	198
Total comprehensive (loss)/income	(392)	138	(445)	(4,663)	(1,401)	198
Cash flows (used in)/from operating activities	(739)	-	(4,438)	1,508	(3,189)	121
Cash flows from/(used in) investing activities	750	-	-	(1,875)	4,205	-
Cash flows from/(used in) financing activities	6	-	4,438	130	(92)	(121)
Net increase/(decrease) in cash and cash equivalents	17	-	-	(237)	924	-

6. INVESTMENTS IN SUBSIDIARIES (continued)

(h) The subsidiaries of the Group that have material non-controlling interests ("NCI") are as follows (continued):

The summarised financial information before intra-group elimination are as follows (continued):

2025	ENRA SPM Sdn. Bhd. Group RM'000	Fitzrovia Developments Limited RM'000	Abode Senior Living Limited Group RM'000	Q Homes Sdn. Bhd. Group RM'000	ENRA Energy Solutions Sdn. Bhd. Group RM'000	ENRA Labuan Sdn. Bhd. RM'000
Assets and liabilities						
Non-current assets	10,116	-	-	14	498	8,404
Current assets	13,626	83	21,053	36,094	655	9
Non-current liabilities	-	-	-	(20,969)	-	(1,487)
Current liabilities	(5,682)	(2,750)	(25,216)	(7,646)	(1,324)	(7,887)
Net assets/(liabilities)	18,060	(2,667)	(4,163)	7,493	(171)	(961)
Results						
Revenue	-	-	-	5,811	914	-
Profit/(Loss) for the financial year	(98)	(24)	(5,382)	(1,869)	(3,250)	(785)
Total comprehensive (loss)/income	(98)	(24)	(5,382)	(1,869)	(3,250)	(785)
Cash flows from/(used in) operating activities	(2,218)	-	-	(99)	(2,547)	121
Cash flows (used in)/from investing activities	(16,077)	-	-	1,602	2,586	-
Cash flows (used in)/from financing activities	16,933	-	-	(1,359)	(96)	(121)
Net increase/(decrease) in cash and cash equivalents	(1,362)	-	-	144	(57)	-

6. INVESTMENTS IN SUBSIDIARIES (continued)

(i) Management reviews investments in subsidiaries for impairment whenever there is an indication of impairment. The recoverable amounts of investments in subsidiaries are determined based on either the fair value less costs of disposal ("FVLCD") of the underlying assets or the value-in-use ("VIU") of the respective subsidiaries. VIU is determined based on the present value of estimated future cash flows expected to be generated from the subsidiaries' operations, discounted using an appropriate pre-tax discount rate.

The determination of recoverable amounts requires management to exercise significant judgement in estimating future cash flows and selecting appropriate assumptions, including forecast growth rates and pre-tax discount rates. An impairment loss is recognised when the carrying amount of an investment in a subsidiary exceeds its recoverable amount.

During the financial year, the Company recognised impairment losses on investments in subsidiaries of RM6,083,000 (2025: RM26,849,000) due to decline in operations of certain subsidiaries within the Property Development segment (2025: Property Development and Energy Logistics segments).

The recoverable amounts of investments in the property development subsidiaries and the energy logistics subsidiaries were determined using the FVLCD method based on the adjusted net assets of the respective subsidiaries, taking into consideration the estimated net realisable proceeds from the disposal of properties held for sale and marine equipment, respectively.

During the financial year, the recoverable amounts of certain property development subsidiaries were determined based on VIU calculations derived from the cash flows of their existing property development projects. The key assumptions applied in the VIU calculations are as follows:

(i) Forecasted gross development value, gross development costs, operating margin, and absorption rates were derived from management's expectations of industry trend and the Group's past performances in comparable development projects; and

(ii) Pre-tax discount rate of 7.5%, representing the weighted average cost of capital adjusted for specific risks relating to the Property Development segment.

7. INVENTORIES

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At cost					
Completed properties		3,304	3,304	3,304	3,304
Properties development cost	(a)	53,047	15,355	-	-
At net realisable value					
Completed properties		678	678	678	678
Properties held for sale		20,000	21,536	-	-
		77,029	40,873	3,982	3,982

7. INVENTORIES (continued)

(a) Property development costs

Group

	Balance as at 1.4.2025 RM'000	Cost incurred during the year RM'000	Recognised during the year RM'000	Written off RM'000	Transfer from assets held for sale (Note 6(e)) RM'000	Balance as at 31.3.2026 RM'000
Land held for development	8,609	26,744	(286)	-	13,386	48,453
Development costs	6,746	5,581	(4,852)	(2,881)	-	4,594
	15,355	32,325	(5,138)	(2,881)	13,386	53,047

Group

	Balance as at 1.4.2024 RM'000	Cost incurred during the year RM'000	Recognised during the year RM'000	Transfer to assets held for sale (Note 6(e)) RM'000	Balance as at 31.3.2025 RM'000
Land held for development	21,995	-	-	(13,386)	8,609
Development costs	8,630	4,647	(6,531)	-	6,746
	30,625	4,647	(6,531)	(13,386)	15,355

Included in property development costs is a provision for deferred consideration amounted to RM21,600,000 (2025: Nil) arising from a land acquisition arrangement entered into during the financial year, as disclosed in Note 15(g) to the financial statements.

(b) Inventories are stated at the lower of cost and net realisable value.

Property development costs comprise costs associated with the acquisition of land and all costs that are directly attributable to development activities or that can be allocated on a reasonable basis to such activities.

Cost of completed properties held for sale consists of cost associated with the acquisition of land, direct costs and appropriate proportions of common costs attributable for developing properties until completion.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The Group writes down its obsolete or slow moving inventories based on assessments of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts could not be recovered. Management specifically analyses sales trend and current economic trends when making this judgement to evaluate the adequacy of the write down for obsolete or slow moving inventories.

(c) During the financial year, the Group recognised inventories written off amounting to RM2,881,000 (2025: Nil) in respect of development costs incurred on certain property development projects that remained at the preliminary stage and for which management has decided not to proceed.

7. INVENTORIES (continued)

(d) In the previous financial year, a write down of inventories of RM1,813,000 of the Group and RM11,000 of the Company was made due to decline in net realisable values of certain completed properties.

(e) Inventories of the Group amounting to RM5,138,000 (2025: RM6,531,000) have been expensed as cost of sales to the statements of profit or loss and other comprehensive income during the financial year.

(f) As at the end of the reporting period, the following inventories of the Group and the Company have been charged as securities for banking facilities granted to the Group and the Company:

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Carrying amount					
Completed properties	18(a)	3,982	3,982	3,982	3,982
Properties development cost	17(b)	5,241	-	-	-
Properties held for sale	17(b)	20,000	-	-	-
		29,223	3,982	3,982	3,982

8. TRADE AND OTHER RECEIVABLES

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Trade receivables - third parties		15,083	1,653	-	-
Less: Impairment losses	(e)	(183)	-	-	-
		14,900	1,653	-	-
Other receivables and deposits					
Amounts due from subsidiaries		-	-	45,248	41,689
Other receivables		2,941	726	199	61
Deposits		1,380	1,689	-	74
Less: Impairment losses					
- subsidiaries	(h)	-	-	(11,877)	(4,408)
		4,321	2,415	33,570	37,416
Total receivables		19,221	4,068	33,570	37,416
Prepayments		2,950	3,785	389	349
Total trade and other receivables		22,171	7,853	33,959	37,765

(a) Trade and other receivables (excluding prepayments) are classified as financial assets measured at amortised cost.

8. TRADE AND OTHER RECEIVABLES (continued)

(b) Trade receivables are non-interest bearing and the normal trade credit terms granted by the Group and the Company ranged from 30 to 60 days (2025: 30 to 60 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.

(c) The amounts due from subsidiaries represent advances and payments on behalf, which bear interest at 5% to 16% (2025: 5% to 16%) per annum and payable within next twelve (12) months in cash and cash equivalents.

(d) The currency exposure profile of receivables (excluding prepayments) are as follows:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Ringgit Malaysia	2,066	2,205	33,570	37,416
US Dollar	17,155	1,863	-	-
British Pound	*	*	-	-
	19,221	4,068	33,570	37,416

* *The amount is immaterial to disclose.*

(e) Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

The Group uses an allowance matrix to measure the expected credit loss of trade receivables from individual customers. Expected loss rates are calculated using the average historical bad debts write-offs rate and general rate based on the length of time invoices are overdue. During this process, the probability of non-payment by the trade receivables is adjusted by forward looking information. The Group believes that the financial impacts to the forward looking information are inconsequential for the purpose of impairment calculation of trade receivables due to their relatively short-term nature.

For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within administrative expenses in the consolidated statement of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

It requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward looking information.

Expected credit loss allowance for trade receivables are as follows:

Group **2026**	**Gross carrying amount RM'000**	**Total allowance RM'000**	**Net balance RM'000**
Current (not past due)	6,605	-	6,605
Past due			
- 31 to 60 days	192	-	192
- More than 90 days	8,286	(183)	8,103
	15,083	(183)	14,900

8. TRADE AND OTHER RECEIVABLES (continued)

(e) Expected credit loss allowance for trade receivables are as follows: (continued)

Group 2025	Gross carrying amount RM'000	Total allowance RM'000	Net balance RM'000
Current (not past due)	1,119	*	1,119
Past due			
- 1 to 30 days	281	*	281
- 31 to 60 days	44	*	44
- More than 90 days	209	*	209
	1,653	*	1,653

* *The amount is immaterial to disclose.*

The movements in allowance for impairment losses of trade receivables during the year were as follows:

	Trade receivables	
Group	Credit impaired RM'000	Total allowance RM'000
At 1 April 2024/31March 2025/1 April 2025	-	-
Charge for the year	183	183
At 31 March 2026	183	183

Credit impaired refer to individually determined debtors who are in significant financial difficulties and have defaulted on payments to be impaired as at the end of the reporting period.

(f) As at the end of each reporting period, the credit risks exposures relating to trade receivables of the Group are summarised in the table below:

	Group	
	2026 RM'000	2025 RM'000
Maximum exposure	14,900	1,653
Collateral obtained	(600)	(621)
Net exposure to credit risk	14,300	1,032

The above collaterals are letters of undertaking from financial institutions for properties sold.

(g) The Group did not renegotiate the terms of any trade receivables for both of the financial years ended.

8. TRADE AND OTHER RECEIVABLES (continued)

(h) Impairment for other receivables and amounts due from subsidiaries are recognised based on the general approach within MFRS 9 using the forward looking expected credit loss model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. At the end of the reporting period, the Group assessed whether there has been a significant increase in credit risk for financial assets by comparing the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

The Group defined significant increase in credit risk based on changes to contractual terms, payment delays and past due information.

Generally, the Company considers loans and advances to subsidiaries have low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries' loans and advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's loan or advance to be credit impaired when:

- The subsidiary is unlikely to repay its loans or advances to the Company in full;
- The subsidiary's loan or advance is overdue for more than 120 days; or
- The subsidiary is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default for these intercompany loans and advances using internal information available.

It requires management to exercise its judgement in determining the probabilities of default by other receivables and subsidiaries, appropriate forward looking information and significant increase in credit risk.

The movements in allowance for impairment losses of amounts owing by subsidiaries during the year were as follows:

	Amounts owing by subsidiaries		
Company	**Lifetime ECL allowance RM'000**	**Credit impaired RM'000**	**Total allowance RM'000**
At 1 April 2025	1,880	2,528	4,408
Charge for the year	4,835	2,634	7,469
At 31 March 2026	6,715	5,162	11,877
At 1 April 2024	1,880	2,382	4,262
Charge for the year	-	146	146
At 31 March 2025	1,880	2,528	4,408

No expected credit loss is recognised arising from the other receivables and deposits of the Group and the Company as the amount is negligible.

(i) Information on financial risks of trade and other receivables is disclosed in Note 29 to the financial statements.

9. CONTRACT ASSETS/(CONTRACT LIABILITIES)

	Group	
	2026 RM'000	2025 RM'000
Contract assets	10,621	3,937
Contract liabilities	(12,187)	(185)
Total	(1,566)	3,752

(a) Contract assets represent the timing differences in revenue recognition and the milestone billings. The milestone billings are structured and/or negotiated with customers to reflect physical completion of the contracts.

Contract assets are transferred to receivables when the rights to economic benefits become unconditional. This usually occurs when the Group issues billing to the customer typically within 30 days to 90 days. Contract liabilities are recognised as revenue when performance obligations are satisfied.

(b) No amounts included in contract liabilities at the beginning of the financial year were recognised as revenue during the financial year (2025: Nil), as the related performance obligations had not yet been satisfied.

(c) The movements in the contract assets/(contract liabilities) are as follows:

	Group	
	2026 RM'000	2025 RM'000
At beginning of the financial year	3,752	2,665
Revenue recognised during the financial year	76,708	(4,736)
Progress billing issued during the financial year	(82,026)	5,823
At end of the financial year	(1,566)	3,752

(d) Revenue expected to be recognised in the future relating to performance obligations that are unsatisfied (or partially unsatisfied) at the end of the reporting period, are as follows:

	Group	
	2026 RM'000	2025 RM'000
31 March 2027	102,536	-
31 March 2026	-	1,175
	102,536	1,175

(e) Impairment for contract assets that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses as disclosed in Note 8(e) to the financial statements.

No expected credit loss was recognised arising from the contract asset of the Group as the amount is negligible.

10. CASH AND BANK BALANCES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deposits with licensed banks	4,791	3,003	4,300	2,800
Cash and bank balances	11,366	1,363	2,097	301
	16,157	4,366	6,397	3,101

(a) Cash and bank balances are financial assets are measured at amortised cost.

(b) Deposits with licensed banks of the Group and the Company amounting to RM4,791,000 and RM4,300,000 (2025: RM2,981,000 and RM2,800,000) respectively are pledged to licensed banks as security for credit facilities granted to the Group and the Company as set out in Note 18(a) to the financial statements. The fixed deposits of the Group and of the Company bear average interest of 1.79% (2025: 2.30%) and 1.81% (2025: 2.31%) per annum respectively. The fixed deposits of the Group and of the Company have maturity periods between one (1) month to twelve (12) months (2025: one (1) month to twelve (12) months).

(c) Included in the cash and bank balances of the Group is an amount of RM55,000 (2025: RM155,000) held under the Housing Development Accounts (Control and Licensing) Amendment Act, 2015 ("HDA").

(d) Information on financial risks of cash and bank balances is disclosed in Note 29 to the financial statements.

(e) The currency exposure profile of cash and bank balances is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Ringgit Malaysia	16,031	4,236	6,397	3,101
US Dollar	123	130	-	-
Singapore Dollar	3	-	-	-
	16,157	4,366	6,397	3,101

(f) No expected credit losses were recognised arising from the deposits with financial institutions because the probability of default by these institution were negligible.

10. CASH AND BANK BALANCES (continued)

(g) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of each reporting period:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances				
Deposits with licensed banks	4,791	3,003	4,300	2,800
Cash and bank balances	11,366	1,363	2,097	301
As reported in statements of financial position	16,157	4,366	6,397	3,101
Less:				
Fixed deposits pledged to licensed banks	(4,791)	(2,981)	(4,300)	(2,800)
As reported in statements of cash flows	11,366	1,385	2,097	301

11. SHARE CAPITAL

		Group and Company			
		2026		2025	
	Note	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
Issued and fully paid ordinary shares with no par value					
At beginning of the financial year		159,699	163,514	136,208	144,744
Issued during the financial year:					
- pursuant to exercise of warrants	(a)	10,000	10,000	10,000	10,000
- pursuant to the private placement exercise	(b)	-	-	13,491	8,770
At end of the financial year		169,699	173,514	159,699	163,514

The owners of the Company are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meeting of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

(a) On 7 January 2021, the Company listed and quoted 44,971,973 Warrants pursuant to the Issuance of Free Warrants on the basis of one (1) Warrant for every three (3) existing shares held in the Company.

During the financial year, a total of 10,000,000 (2025: 10,000,000) Warrants were exercised by the Warrant Holders, resulting in the issuance of 10,000,000 (2025: 10,000,000) new ordinary shares of RM1.00 each in the Company.

11. SHARE CAPITAL (continued)

(a) (continued)

Upon the expiry of the exercise period of the Warrants on 26 December 2025, the remaining 24,971,973 Warrants that had not been exercised lapsed and ceased to be valid for any further exercise. Consequently, the Warrants were delisted from the Official List of Bursa Malaysia Securities Berhad on 29 December 2025.

(b) In the previous financial year, the Company completed a private placement involving the issuance of 13,491,800 new ordinary shares at an issue price of RM0.65 per share, raising gross proceeds of approximately RM8,770,000. The placement shares were listed on the Main Market of Bursa Malaysia Securities Berhad on 5 July 2024

12. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS")

	Group			
	2026		2025	
	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
Equity component of RCPS with no par value				
At beginning/end of the financial year	696	2,447	696	2,447

The carrying amount of the liability component of RCPS at the reporting date is arrived at as follow:

		Group	
	Note	2026 RM'000	2025 RM'000
Liability component of RCPS with no par value			
Face value of RCPS at date of issuance		7,038	7,038
Less: Equity component		(2,477)	(2,477)
Liability component at initial recognition		4,561	4,561
At beginning of the financial year		7,407	6,916
Unwinding of discount		457	122
Accrual of interest		-	369
Gain on modification	(c)	(948)	-
At end of the financial year		6,916	7,407

12. REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") (continued)

(a) On 2 March 2017, ENRA Labuan Sdn. Bhd. ("ELSB"), a wholly-owned direct subsidiary of the Company, had entered into a Subscription Agreement with a third party subscriber for the issuance and subscription of 800,000 Redeemable Convertible Preference Shares Series A ("RCPS-A") at the subscription price of RM10.12 per RCPS-A amounting to RM8,096,000. ELSB shall utilise the said subscription amount solely for the purpose of or in relation to their acquisition of land (;that is to be reclaimed) in Labuan.

On 2 March 2017, ELSB had also entered into a Shareholder Agreement with the third party subscriber of the RCPS-A and the Company, being its shareholder to regulate the management of the ELSB, the relationships of each other and certain aspects of the affairs of, and their dealings with ELSB.

The salient features of the RCPS-A are as follows:

(i) The RCPS-A has a tenure of 6 years from the issue date and matures on the business day immediately preceding the 6th anniversary of the said issue date;

(ii) The RCPS-A is convertible at any time at the option of the holder in accordance with the terms of the Subscription Agreement. One new ordinary share will be issued as fully paid upon the conversion of one RCPS-A. All outstanding RCPS-A shall be automatically converted upon maturity of the RCPS;

(iii) ELSB shall in accordance with the provisions of the Companies Act 2016 and the terms of the Subscription Agreement redeem all or any of the RCPS-A;

(iv) The RCPS-A carries the right to receive non-cumulative dividends at the same rate as the ordinary shares of ELSB. The RCPS-A ranks in priority to the ordinary share in respect of terms of the right to receive the dividend;

(v) The RCPS-A ranks pari passu inter se in respect of entitlements to dividends, rights, allotment or other distributions should the entitlement date for such dividends, rights, allotments or other distributions be declared after the RCPS-A are issued; and

(vi) The RCPS-A is not to be listed but is transferrable in accordance with the terms of the Shareholder Agreement.

(b) The 1st tranche of 104,450 unit of RCPS amounting to RM1,057,034 matured on 2 March 2023. Based on the salient features of the RCPS-A, all outstanding RCPS-A shall be automatically converted upon maturity of the RCPS. As at 29 August 2023, the conversion of RCPS-A was completed.

(c) The 2nd tranche of 695,550 units of RCPS-A, amounting to RM7,038,000 matured on 18 June 2024. During the financial year, the Company renegotiated the terms of its RCPS-A, resulting in an extension of the maturity date to 18 July 2026. Management assessed the modification in accordance with MFRS 9 *Financial Instruments* and concluded that it constituted a substantial modification of the financial liability. Accordingly, the original liability with a carrying amount of RM7,407,000 was derecognised and a new liability was recognised at its fair value of RM6,459,000. The resulting gain of RM948,000 arising from the extinguishment of the original liability was recognised in profit or loss as other income. The conversion of the RCPS-A has not been completed as the Group and the RCPS-A holder are currently negotiating the terms of an extension of the RCPS-A.

13. TREASURY SHARES

The shareholders of the Company, by way of an ordinary resolution passed at the annual general meeting held on 19 September 2007, approved the Company's plan to repurchase up to 10% of the issued and paid-up share capital of the Company ("Share Buy Back").

The shares of the Company repurchased were held as treasury shares in accordance with Section 127(6) of the Companies Act 2016 in Malaysia.

As at 31 March 2026, the Group held 1,289,400 (2025: 1,289,400) of the Company's treasury shares at a total cost of RM1,199,000 (2025: RM1,199,000).

14. NON-DISTRIBUTABLE RESERVES

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Exchange translation reserve	(a)	(2,714)	2,034	-	-
Share options reserve	(b)	309	327	309	327
		(2,405)	2,361	309	327

(a) Exchange translation reserve

The exchange translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the presentation currency of the Group. It is also used to record the exchange differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

(b) Share options reserve

The share options reserve represents the effect of equity-settled share options granted to employees. This reserve is made up of the cumulative value of services received from employees for the issue of share options. When options are exercised, the amount from the share options reserve is transferred to share capital. When the share options expire, the amount from the share options reserve is transferred to retained earnings.

15. TRADE AND OTHER PAYABLES

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current					
Other payables - third parties	(d), (g)	39,419	9,989	-	-
		39,419	9,989	-	-
Current					
Trade payables - third parties		6,335	6,592	-	-
Other payables					
Amounts due to subsidiaries	(h)	-	-	81	152
Other payables - third parties	(d)	12,511	12,132	1,564	345
Retention sums	(c)	494	517	-	-
Accruals		2,844	8,240	973	1,190
Deposits and advances received		187	38	16	16
Amount due to a related party	(e)	-	2,720	-	-
Provision for onerous contract	(f)	73	-	-	-
		16,109	23,647	2,634	1,703
Total trade and other payables (current)		22,444	30,239	2,634	1,703
Total trade and other payables (non-current and current)		61,863	40,228	2,634	1,703

(a) Trade and other payables, except for land entitlement payments, provision for onerous contract and provision for deferred consideration, are classified as financial liabilities measured at amortised cost.

(b) Trade payables are non-interest bearing and the normal trade credit terms granted to the Group ranged from 30 days to 60 days (2025: 30 days to 60 days).

(c) Retention sums are payable upon the expiry of the defect liability period. Retention sums are expected to be settled as follows:

	Group	
	2026 RM'000	2025 RM'000
- not later than 1 year	247	35
- later than 1 year	247	482
	494	517

(d) Included in other payables of the Group are land entitlement payments for the Group's property development projects as follows:

	Group	
	2026 RM'000	2025 RM'000
Land entitlement payments		
- Non-current	17,819	9,819
- Current	3,150	3,150
Total	20,969	12,969

15. TRADE AND OTHER PAYABLES (continued)

(d) (continued)

Land entitlement payments represent consideration payable to landowners through the transfer of a specified number of property units upon completion of the respective development projects. The liability is initially recognised at fair value upon acquisition of the land. Subsequent to initial recognition, the liability is not remeasured for changes in the market value of the underlying properties in accordance with its contractual terms. The liability is derecognised upon transfer of the specified property units to the landowners in settlement of the obligation.

Land entitlement payment amounting to RM8,000,000, which was previously classified as liabilities directly associated with the disposal group held for sale, was reclassified to other payables during the financial year following the cancellation of the proposed disposal, as disclosed in Note 6(e) to the financial statements.

(e) In the previous financial year, amount due to a related party represented advances received from a non-controlling interest of a subsidiary amounting to RM2,720,000 which were unsecured, non-interest bearing and payable on demand in cash and cash equivalents.

(f) Provision for an onerous contract arises from cost overruns in respect of an affordable housing project in Dengkil, Selangor, as the estimated costs required to fulfil the contractual obligations, including costs to complete the project and undertake rectification works, exceed the expected contract revenue. The provision reflects management's best estimate of the excess costs expected to be incurred and arose primarily from increases in construction and rectification costs beyond the original contract values. The provision is expected to be substantially utilised within the next twelve (12) months.

The movements of the provision for onerous contract are as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of the financial year	-	-
Recognised in profit or loss	73	-
At end of the financial year	73	-

(g) Included in non-current other payables of the Group is a provision for deferred consideration amounted to RM21,600,000 (2025: Nil) arising from a land acquisition arrangement entered into during the financial year. The deferred consideration comprises fixed consideration of RM21.6 million and additional consideration equivalent to 50% of the net distributable profit generated from the development project. The liability was initially recognised at its present value upon acquisition of the land.

The provision is included in Level 3 of the fair value hierarchy. The fair value is measured based on management's best estimate of the expenditure required to settle the obligation, using a probability-weighted expected value approach. The estimated future cash outflows are discounted to present value using a discount rate of 7.02% (2025: Nil) per annum. The obligation is expected to be settled progressively throughout the development period and upon completion of the project within the next five (5) years.

15. TRADE AND OTHER PAYABLES (continued)

(g) (continued)

The significant unobservable inputs are probability-weighted as follows:

	Best case	**Base case**	**Worst case**
Weighting	45%	30%	25%
Pre-tax discount rate	7.02%	7.02%	7.02%
Gross development value ("GDV") per unit	RM686,000	RM686,000	RM686,000
Gross development costs ("GDC") per unit	RM533,000	RM617,000	RM686,000
Settlement period	10 to 55 months	22 to 67 months	34 to 55 months

The relationship between significant observable inputs and fair value is detailed as below.

Significant unobservable inputs	**Inter-relationship between key unobservable inputs and fair value**
Pre-tax discount rate	Higher discount rate, lower fair value
GDV per unit	Higher GDV per unit, higher fair value
GDC per unit	Higher GDC per unit, lower fair value
Settlement period	Longer settlement, lower fair value

The sensitivity of the fair value of provision to a reasonably possible change in each of the significant inputs with all other variables held constant is as follows:

	Change in assumptions	**Fair value increase/(decrease)**
		RM'000
Weighting	Best case 30% Base case 50% Worst case 20%	(533)
Pre-tax discount rate	Increase by 1%	(600)
GDV per unit	Decrease by 5%	(989)
GDC per unit	Increase by 5%	(814)
Settlement period	Extended by 6 months	(739)

15. TRADE AND OTHER PAYABLES (continued)

(g) (continued)

The movements of the provision for deferred consideration are as follows:

	Group	
	2026 RM'000	2025 RM'000
At beginning of the financial year	-	-
Additions recognised in property development cost (Note 7(a))	21,600	-
At end of the financial year	21,600	-

(h) Amounts due to subsidiaries represent advances and payments made on behalf, which are unsecured and payable within the next twelve months (12) in cash and cash equivalents.

(i) The currency exposure profile of payables are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Ringgit Malaysia	47,882	16,403	2,634	1,703
US Dollar	13,859	16,507	-	-
British Pound	122	7,318	-	-
	61,863	40,228	2,634	1,703

(j) Information on financial risks of trade and other payables is disclosed in Note 29 to the financial statements.

16. BORROWINGS

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current liabilities					
Term loans	17	6,878	7,377	-	-
Current liabilities					
Term loans	17	6,677	2,553	-	-
Other borrowings		25,366	30,751	25,744	31,266
		32,043	33,304	25,744	31,266
Total borrowings					
Term loans	17	13,555	9,930	-	-
Other borrowings	18	25,366	30,751	25,744	31,266
		38,921	40,681	25,744	31,266

16. BORROWINGS (continued)

(a) Borrowings are classified as financial liabilities measured at amortised cost.

(b) The currency exposure profile of borrowings are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Ringgit Malaysia	28,324	28,500	25,744	29,015
US Dollar	6,159	9,930	-	-
British Pound	4,438	-	-	-
Singapore Dollar	-	2,251	-	2,251
	38,921	40,681	25,744	31,266

17. TERM LOANS

		Group	
		2026 RM'000	2025 RM'000
Term loans		13,555	9,930
Repayable as follows:			
- Not later than one (1) year	16	6,677	2,553
- Later than 1 year and not later than 2 years		2,540	2,459
- Later than 2 year and not later than 3 years		2,620	2,459
- Later than 3 year and not later than 4 years		1,007	2,459
- Later than 4 year and not later than 5 years		711	-
	16	13,555	9,930

(a) Term loans are related to refinancing of the Group's certain marine equipment and properties held for sale, and partial financing of the acquisition of freehold land for property development (2025: refinancing of the Group's certain marine equipment).

(b) Term loans are secured by charges over certain marine equipment and properties held for sale of the Group, and a specific debenture over a property development project, including freehold land and the related development costs (2025: certain marine equipment of the Group), as disclosed in Notes 4(f) and 7(f) to the financial statements. The term loans are also guaranteed by corporate guarantees provided by the Company and a subsidiary, and joint and several guarantees provided by the directors of a subsidiary.

(c) Interest rate profile and information on financial risks of term loans and the remaining maturities are disclosed in Note 29 to the financial statements.

18. OTHER BORROWINGS

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revolving credits		12,500	5,000	12,500	5,000
Financial guarantee contract	(b)	-	-	378	515
Mezzanine loans:					
- Directors and persons connected to the directors		6,366	23,151	6,366	25,751
- Officer		500	-	500	-
- Non-bank moneylender		6,000	2,600	6,000	-
Total other borrowings		25,366	30,751	25,744	31,266

(a) The other borrowings of the Group and of the Company relate to trade and working capital credit facilities that are secured as follows:

(i) The mezzanine loan obtained from a non-bank moneylender is guaranteed by a corporate guarantee provided by a subsidiary of the Company, whereas the mezzanine loans obtained from Directors, persons connected to the Directors and officers are unsecured; and

(ii) Revolving credits are secured by charge of fixed deposits as disclosed in Note 10(b) to the financial statements and charge of inventory as disclosed in Note 7(f) to the financial statements.

(b) Financial guarantee contract is a contract that requires the Company to make specified payments to reimburse the holder for the loss it incurs when a specified debtor fails to make payments as and when they fall due.

Financial guarantee contract issued is initially measured at fair value. Subsequently, it is measured at higher of:

(i) the amount of the loss allowance; and

(ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15, *Revenue from Contracts with Customers*.

The fair value of financial guarantee contract is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Financial guarantee contract is subject to forward looking expected credit loss model based on the general approach within MFRS 9 as disclosed in Note 8(h) to the financial statements.

18. OTHER BORROWINGS (continued)

(b) (continued)

The Company assumes that there is a significant increase in credit risk, when the financial position of the subsidiary deteriorates significantly. The Company considers a financial guarantee to be credit impaired when:

(i) the subsidiary is unlikely to repay its credit obligation to the financial institution in full; or

(ii) the subsidiary is continuously loss making and is having deficit shareholders' funds.

The Company determines the probability of default of the guaranteed loan individually using internal available information.

No loss allowance has been recognised in respect of the financial guarantee contract as the expected credit loss determined at the reporting date is lower than the carrying amount of the financial guarantee contract.

(c) Interest rate profile and information on financial risks of other borrowings and their remaining maturities are disclosed in Note 29 to the financial statements.

19. REVENUE

	2026 RM'000	**2025 RM'000**
Revenue from contracts with customers		
Property development revenue	3,080	5,811
Engineering contract revenue	32,956	-
Services rendered	60,113	933
	96,149	6,744
Revenue from leases		
Leasing	36,916	23,635
Revenue from continuing operations	133,065	30,379
Timing of revenue recognition		
Transferred over time	96,149	6,744

(a) Revenue from contracts with customers is disaggregated in Note 27 to the financial statements by geographical area.

19. REVENUE (continued)

(b) Revenue from property development and engineering contracts

Contracts with customers include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost plus margin.

Revenue from property development and engineering contracts is measured at the fixed transaction price agreed under the agreement.

Revenue is recognised as and when control of the asset is transferred to the customer and it is probable that the Group would collect the consideration to which it will be entitled in exchange for the asset that would be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the performance of the Group does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the asset transfers over time, revenue is recognised over the period of the contract using the input method by reference to the cost incurred relative to the total expected cost for satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

Significant judgement is required in determining performance obligations, determining and allocating the transaction price and estimating total contract costs for the purpose of applying the input method to recognise revenue over time.

The Group identifies performance obligations that are distinct and material, which is judgmental in the context of contract. For engineering contracts, the Group assesses whether the various activities and scope of work are highly integrated and significantly interrelated in delivering a combined output to the customer. Where the activities are highly integrated, the contract is accounted for as a single performance obligation.

The Group determines the transaction price of a property development and engineering contracts after considering the effect of variable consideration, constraining estimates of variable consideration, and consideration payable to customer. For property development contracts, the transaction price is determined based on estimated margins and after considering the exposures to Liquidated Ascertained Damages ("LAD") based on the facts and circumstances of the relevant property development projects. For engineering contracts, the transaction price comprises the consideration specified in the contract together with approved variations and claims to the extent that it is highly probable that a significant reversal of revenue will not occur.

The Group also estimated total contract costs in applying the input method to recognise revenue over time. In estimating the total costs to complete, the Group considers the completeness and accuracy of cost forecasts, including anticipated contract variations, claims, potential cost overruns and contingencies, based on the specific facts and circumstances of each contract and historical experience from similar projects. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

During the financial year, the Group recognises LAD payable to purchasers amounting to RM376,000 (2025: Nil) arising from delays in the delivery of vacant possession as a reduction of property development revenue. The amount recognised represents management's best estimate of the compensation payable based on the expected delay period up to the anticipated delivery date.

19. REVENUE (continued)

(c) Services rendered - energy services income

Energy services income comprises repair and maintenance of marine equipment and ancillary marine support services provided in conjunction with the leasing of marine equipment. Revenue from routine repair, maintenance and support services is recognised over time as the customer simultaneously receives and consumes the benefits of the services as they are performed. Revenue from major marine repair and refurbishment services is recognised over time using the input method, based on costs incurred relative to total estimated costs, in a manner consistent with the Group's accounting policy for engineering contracts.

(d) Leasing

Lease income from operating lease is accounted for on a straight line basis over the lease term of an ongoing lease.

20. FINANCE COSTS

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Interest expense:				
- term loans	1,116	1,088	-	-
- other borrowings	3,071	3,467	3,071	3,247
- RCPS	-	369	-	-
Unwinding of discount (RCPS)	457	122	-	-
Others - facility fees	206	334	188	285
	4,850	5,380	3,259	3,532

21. PROFIT/(LOSS) BEFORE TAX

Other than those disclosed elsewhere in the financial statements, profit/(loss) before tax is arrived at:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
After charging:				
Auditors' remuneration:				
- Statutory audit				
- BDO PLT	129	125	60	60
- Other auditors	118	143	-	-
- Non-statutory audit				
- BDO PLT	9	9	6	6
- Member firms of BDO PLT	89	48	47	25
- Other auditors	38	9	-	-
Impairment loss on property, plant and equipment	-	18,686	-	-
Inventories written down	-	1,813	-	11
Inventories written off	2,881	-	-	-
Other receivables written off	-	59	-	59
Realised loss on foreign exchange	375	708	13	-
Loss on onerous contract	73	-	-	-

21. PROFIT/(LOSS) BEFORE TAX (continued)

Other than those disclosed elsewhere in the financial statements, profit/(loss) before tax is arrived at: (continued)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
And crediting:				
Fair value gain on derivatives	-	40	-	37
Interest income received from:				
- deposits with licensed banks	17	41	8	2
- short term funds	-	6	-	39
- subsidiaries	-	-	1,760	5,388
Unrealised gain on foreign exchange	934	1,942	-	-
Management fees from subsidiaries	-	-	6,076	2,198
Fair value gain on financial guarantee contracts	-	-	137	179
Gain on modification of RCPS	948	-	-	-
Rental income from completed properties	108	115	108	115

Interest income is recognised on the accrual basis, using the effective interest method.

Rental income is accounted for on a straight line basis over the lease term of an ongoing lease.

22. TAX EXPENSE

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current tax expense based on profit/(loss) for the financial year					
- Current year		650	20	-	-
- Under/(Over) provision in prior years		-	223	-	217
Total tax expense		650	243	-	217

(a) Malaysian income tax is calculated at the statutory tax rate of 24% (2025: 24%) of the estimated taxable profits for the fiscal year.

(b) Tax expense for other tax authorities are calculated at the rates prevailing in those respective jurisdictions.

22. TAX EXPENSE (continued)

(c) Numerical reconciliation between the tax expense and the product of accounting profit/(loss) multiplied by applicable tax rate of the Group and of the Company are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit/(Loss) before tax	10,199	(47,032)	(14,628)	(29,390)
Tax at Malaysian statutory tax rate of 24% (2025: 24%)	2,448	(11,288)	(3,511)	(7,054)
Non-allowable expenses	3,615	11,114	4,002	7,535
Non-taxable income	(995)	(1,771)	(483)	(1,354)
Deferred tax assets not recognised	1,022	2,130	-	873
Utilisation of previously unrecognised deferred tax assets	(2,102)	-	(8)	-
Effect of different tax rate in foreign jurisdiction	(3,338)	(165)	-	-
	650	20	-	-
Under provision in prior years:				
- income tax	-	223	-	217
	650	243	-	217

(d) Tax on each component of other comprehensive income is as follows:

	Group		
	Before tax RM'000	Tax effect RM'000	After tax RM'000
Items that may be reclassified subsequently to profit or loss			
2026			
Foreign currency translations	(5,292)	-	(5,292)
2025			
Foreign currency translations	(3,805)	-	(3,805)

22. TAX EXPENSE (continued)

(e) The amounts of temporary differences for which no deferred tax assets have been recognised in the statements of financial position are as follows:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Unutilised tax losses				
-Expires by 31 March 2028	6,358	8,147	-	-
-Expires by 31 March 2029	-	290	-	-
-Expires by 31 March 2030	-	56	-	-
-Expires by 31 March 2031	1,941	8,440	-	-
-Expires by 31 March 2032	14	14	-	-
-Expires by 31 March 2033	2,126	2,261	414	493
-Expires by 31 March 2034	3,046	3,046	478	478
-Expires by 31 March 2035	5,410	5,410	482	482
-Expires by 31 March 2036	5,254	-		
Unabsorbed capital allowances	272	309	179	132
Other deductible temporary differences	39	985	-	-
	24,460	28,958	1,553	1,585

Deferred tax assets of the Company and certain subsidiaries have not been recognised in respect of these items as it is not probable that taxable profit of the Company and the subsidiaries would be available against which the deductible temporary differences can be utilised.

The amount and availability of these items to be carried forward up to the periods as disclosed above are subject to the agreement of the respective local tax authorities.

23. EARNINGS/(LOSS) PER ORDINARY SHARE

(a) Basic

Basic earnings/(loss) per ordinary share for the financial year is calculated by dividing the profit/(loss) for the financial year attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	Group	
	2026	**2025**
Profit/(Loss) attributable to equity holders of the Company (RM'000)	12,151	(43,194)
Weighted average number of ordinary shares in issue after deducting the treasury shares ('000)	165,605	145,329
Basic earnings/(loss) per ordinary share (sen) for: Profit/(Loss) for the financial year	7.34	(29.72)
Diluted earnings/(loss) per ordinary share (sen) for: Profit/(Loss) for the financial year	7.34	(29.72)

23. EARNINGS/(LOSS) PER ORDINARY SHARE (continued)

(b) The diluted earnings/(loss) per share for the current and previous financial year is anti-dilutive. The warrants exercise price was more than the average share price for the current financial period from 1 April 2025 to their expiry on 26 December 2025 and throughout the previous financial year. The ESOS exercise price is more than the average share price for the current and previous financial year. Accordingly, the diluted earnings/(loss) per share for the current and previous financial year is presented as equal to basic earnings/(loss) per share.

24. EMPLOYEE BENEFITS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Salaries, wages, bonus and allowances	5,386	6,256	3,626	4,206
Defined contribution plan	612	718	417	489
Other employee benefits	548	500	212	202
	6,546	7,474	4,255	4,897

Included in the employee benefits of the Group and the Company is Directors' remuneration amounting to RM1,712,000 (2025: RM2,288,000).

25. EMPLOYEES' SHARES SCHEME ("ESS")

In the Extraordinary General Meeting on 9 February 2018, the Shareholders have approved the ESS comprising Employees' Option Scheme ("ESOS") and Employees' Share Grant ("ESG") that came into effect on 12 February 2018 for a period of 5 years up to 12 February 2023. Subsequently, the Company has extended the duration of the ESS for another 5 years to 12 February 2028.

On 1 June 2022, the Company made an offer of 6,100,000 ESOS Option under the ESS ("1st Award") to the eligible Directors and employees of the Company and its subsidiaries (collectively as "Eligible Persons"). The ESOS Option was offered in 2 tranches with the 1st tranche of 40% comprising 2,440,000 ESOS Option with no vesting period and the 2nd tranche of 60% comprising 3,660,000 ESOS Option with a vesting period of 1 year till 31 May 2023.

The Company had subsequently on 2 January 2024 made an offer of 11,900,000 new ESOS Option ("2nd Award") for an option period of three (3) years commencing from 2 January 2024 and expiring on 1 January 2027 to the Eligible Persons.

The main features of the ESOS are as follows:

(a) The ESOS is made available to eligible employees and Directors (including non-executive Directors) (collectively as "Eligible Person") who are confirmed employees of the Company and its non-dormant subsidiaries as defined in the Companies Act 2016 in Malaysia, as amended from time to time, and any re-enactment thereof;

(b) The total number of shares offered under the ESOS shall not, in aggregate, exceed 15% of the total issued ordinary shares of the Company (excluding treasury shares, if any) at any time during the existence of the ESOS;

25. EMPLOYEES' SHARES SCHEME ("ESS") (continued)

The main features of the ESOS are as follows: (continued)

(c) The option price under the ESOS shall be the five-day weighted average market price of the shares as quoted on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") at the time the option is granted with a discount of not more than 10% if deemed appropriate;

(d) The maximum number of shares, which may be offered to an Eligible Person shall be at the sole discretion of the ESS Committee after taking into consideration, amongst others, the performance, targets, position, annual appraised performance, seniority and length of service of eligible employee's position, performance and length of service of the Eligible Person, or such other matters that the ESS Committee may in its sole discretion deem fit, subject to the following:

    (i) not more than 10% of the shares available under the ESOS shall be allocated to any individual Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds 20% or more of the issued ordinary shares of the Company (excluding treasury shares, if any).

(e) An option granted under the ESOS may be exercised by the grantee upon achieving the vesting conditions set by the ESS Committee; and

(f) The shares shall on issue and allotment rank pari passu in all respects with the then existing issued shares of the Company.

The 1st Award of ESOS Option with an exercise price of RM1.10 per option expired on 31 May 2024. The number of options over ordinary shares under the 2nd Award of ESOS Option scheme with an exercise price of RM0.80 per option was as follows:

	[---- Number of options over ordinary shares ----]			
	Balance as at 1.4.2025	**Forfeited***	**Balance as at 31.3.2026**	**Exercisable as at 31.3.2026**
Directors	7,600,000	(600,000)	7,000,000	7,000,000
Key Management Personnel^ and Employees	3,300,000	-	3,300,000	3,300,000
Total	10,900,000	(600,000)	10,300,000	10,300,000

^ Other than Directors
* Due to resignation

None of the ESOS has been exercised since the implementation of the ESOS until the end of the financial year.

25. EMPLOYEES' SHARES SCHEME ("ESS") (continued)

The fair value of share options was estimated by the Group using the Black-Scholes-Merton option pricing model, taking into account the terms and conditions upon which the options were granted. The fair value of share option measured at grant date and the assumptions used are as follows:

	2026	2025
Average share price at grant date (RM)	0.66	0.66
Exercise price (RM)	0.80	0.80
Fair value of share options (RM)	0.0300	0.0300
Risk free rate of interest (%)	3.49	3.49
Expected life of options (years)	3	3
Expected volatility (%)	15.46	15.46

26. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) Direct and indirect subsidiaries as disclosed in Note 6 to the financial statements;

(ii) Company in which a Director of the Company has substantial direct or indirect shareholding; and

(iii) Non-controlling shareholders of subsidiaries that have significant influence over those subsidiaries .

(b) Significant related party transactions and balances

In addition to the transactions and balances detailed elsewhere in the financial statements, the other significant transactions with related parties during the financial year are set out below:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Subsidiaries:				
Interest income	-	-	1,760	5,388
Management fees received/ receivable	-	-	6,076	2,198
Directors and persons connected to the Directors:				
Interest expense	1,206	2,637	1,206	2,637

26. RELATED PARTY DISCLOSURES (continued)

(b) Significant related party transactions and balances (continued)

In addition to the transactions and balances detailed elsewhere in the financial statements, the other significant transactions with related parties during the financial year are set out below: (continued)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-controlling interests with significant influence over subsidiaries:				
Subcontractor costs paid/payable	66,754	-	-	-
Project management fees paid/payable	384	256	-	-

The related party transactions described above were carried out on terms and conditions mutually agreed with the respective parties.

Balances of the above related parties are disclosed in Notes 8 and 15 to the financial statements.

(c) Key management personnel

Key management personnel are those persons (including the Directors of the Company) having authority and responsibility for planning, directing and controlling the activities of the Group directly or indirectly.

The remunerations of Directors of the Group and the Company during the financial year were as follows:

	Group and Company	
	2026 RM'000	2025 RM'000
Fees	440	372
Salaries	854	1,337
Other emoluments	418	579
	1,712	2,288

The remuneration of key management personnel other than the Directors of the Company are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Salaries, bonus and allowances	657	845	252	455
Defined contribution plan	89	106	39	62
	746	951	291	517

27. OPERATING SEGMENTS

Operating segments are defined as components of the Group that:

(a) Engages in business activities from which it could earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the Group);

(b) Whose operating results are regularly reviewed by the chief operating decision maker of the Group in making decisions about resources to be allocated to the segment and assessing its performance; and

(c) For which discrete financial information is available.

An operating segment may engage in business activities for which it has yet to earn revenues.

The Group reports separately information about each operating segment that meets any of the following quantitative thresholds:

(a) Its reported revenue, including both sales to external customers and intersegment sales or transfers, is ten per cent (10%) or more of the combined revenue, internal and external, of all operating segments.

(b) The absolute amount of its reported profit or loss is ten per cent (10%) or more of the greater, in absolute amount of:

  (i) The combined reported profit of all operating segments that did not report a loss; and

  (ii) The combined reported loss of all operating segments that reported a loss.

(c) Its assets are ten per cent (10%) or more of the combined assets of all operating segments.

Operating segments that do not meet any of the quantitative thresholds may be considered reportable, and separately disclosed, if the management believes that information about the segment would be useful to users of the financial statements.

Total external revenue reported by operating segments shall constitute at least seventy five (75%) per cent of the revenue of the Group. Operating segments identified as reportable segments in the current financial year in accordance with the quantitative thresholds would result in a restatement of prior period segment data for comparative purposes.

Segment performance is evaluated based on profit or loss before tax. Segment expense and segment performance exclude transfers between operating segments that are eliminated on consolidation as these items are managed on a group basis.

Inter-segment revenue is priced along the same lines as sales to external customers and conditions and is eliminated on the consolidated financial statements. These policies have been applied consistently throughout the current and previous financial years.

Segment assets exclude tax assets and intersegment assets used primarily for corporate purposes.

Segment liabilities exclude tax liabilities and intersegment liabilities that are managed on a group basis. Even though loans and borrowings arise from financing activities rather than operating activities, they are allocated to the segments based on relevant factors (e.g. funding requirements). Details are provided in the reconciliations from segment assets and liabilities to the Group position.

27. OPERATING SEGMENTS (continued)

The Group is principally engaged in property development, energy logistics, Maintenance, Repair and Overhaul ("MRO") services, investment holding activities and other management services activities. The reportable segments of the Group are summarised as follows:

(a) Property development: Joint venture property development activities with projects in Malaysia and the United Kingdom ("UK")

(b) Energy logistics: Provision of logistics/chartering, engineering, operation and maintenance services relating to the energy sector

(c) MRO services: Provision of MRO, engineering and fabrication services to various sectors

(d) Investment holdings and others: Investment holdings and provision of management services activities

27. OPERATING SEGMENTS (continued)

2026	Property development RM'000	Energy logistics RM'000	MRO services RM'000	Investment holdings and others RM'000	Total RM'000
Revenue					
Total revenue	3,080	124,670	5,315	-	133,065
Inter-segment revenue	-	-	-	-	-
Revenue from external customers	3,080	124,670	5,315	-	133,065
Segment (loss)/profit before tax	(5,236)	25,183	(1,032)	(8,716)	10,199
Interest income	7	2	-	8	17
Finance costs	(922)	(669)	-	(3,259)	(4,850)
Lease interest	(119)	-	(6)	(48)	(173)
Net finance expense	(1,034)	(667)	(6)	(3,299)	(5,006)
Depreciation of property, plant and equipment	(7)	(17,939)	(74)	(79)	(18,099)
Depreciation of right-of-use assets	(163)	-	(84)	(199)	(446)
Total depreciation	(170)	(17,939)	(158)	(278)	(18,545)

27. OPERATING SEGMENTS (continued)

2026	Property development RM'000	Energy logistics RM'000	MRO services RM'000	Investment holdings and others RM'000	Total RM'000
Impairment of trade receivables	-	(183)	-	-	(183)
Inventories written off	(2,881)	-	-	-	(2,881)
Gain on modification of RCPS	948	-	-	-	948
Unrealised gain on foreign exchange	-	934	-	-	934
Segment assets	86,107	66,879	5,134	19,513	177,633
Segment liabilities	60,055	32,020	1,219	29,032	122,326
Other information:					
Additions to non-current assets other than financial instruments	-	5,011	613	1,828	7,452

27. OPERATING SEGMENTS (continued)

2025	Property development RM'000	Energy logistics RM'000	MRO services RM'000	Investment holdings and others RM'000	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000
Revenue							
Total revenue	5,811	23,654	914	-	30,379	-	30,379
Inter-segment revenue	-	-	-	-	-	-	-
Revenue from external customers	5,811	23,654	914	-	30,379	-	30,379
Segment loss before tax	(1,106)	(34,900)	(3,220)	(7,806)	(47,032)	(16)	(47,048)
Interest income	6	-	-	41	47	-	47
Finance costs	(711)	(1,137)	-	(3,532)	(5,380)	-	(5,380)
Lease interest	(118)	-	(8)	(5)	(131)	-	(131)
Net finance expense	(823)	(1,137)	(8)	(3,496)	(5,464)	-	(5,464)
Depreciation of property, plant and equipment	(4)	(9,412)	(50)	(23)	(9,489)	-	(9,489)
Depreciation of right-of-use assets	(163)	-	(90)	(92)	(345)	-	(345)
Impairment loss on property, plant and equipment	-	(18,686)	-	-	(18,686)	-	(18,686)
Total depreciation, amortisation and impairment loss	167	(28,098)	(140)	(115)	(28,520)	-	(28,520)

27. OPERATING SEGMENTS (continued)

2025	Property development RM'000	Energy logistics RM'000	MRO services RM'000	Investment holdings and others RM'000	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000
Inventories written down	(1,802)	-	-	(11)	(1,813)	-	(1,813)
Unrealised gain on foreign exchange	-	1,942	-	-	-	-	1,942
Segment assets	52,429	56,395	1,109	14,711	124,644	13,932	138,576
Segment liabilities	30,358	26,537	445	32,875	90,215	8,107	98,322
Other information:							
Additions to non-current assets other than financial instruments	-	18,727	-	-	18,727	-	18,727

27. OPERATING SEGMENTS (continued)

Reconciliations of reportable segment assets and liabilities to the corresponding amounts of the Group are as follows:

	2026 RM'000	2025 RM'000
Assets		
Total assets for reportable segments	177,633	138,576
Current tax assets	15	-
Assets of the Group	177,648	138,576
Liabilities		
Total liabilities for reportable segments	122,326	98,322
Current tax liabilities	975	277
Liabilities of the Group	123,301	98,599

Geographical information

The Group predominantly operates in Malaysia save for a part of its property development business that operates in the United Kingdom under ENRA Property (UK) Limited's Group. In determining geographical segment of the Group, revenue is based on the geographical location of customers. Non-current assets are based on the geographical location of the assets.

	Revenue		Non-current assets	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Malaysia	131,636	8,145	51,655	9,157
Netherland	1,429	22,234	-	58,455
	133,065	30,379	51,655	67,612

Major customers

Customers who individually accounted for 10% or more of the Group's total revenue for the each of the financial year are as set out below:

		Revenue		As a percentage of total revenue	
Customer	**Operating segment**	**2026 RM'000**	**2025 RM'000**	**2026 %**	**2025 %**
Customer A	Energy Logistics	90,285	-	68	-
Customer B	Energy Logistics	32,956	-	25	-
Customer C	Energy Logistics	-	6,389	-	21
Customer D	Energy Logistics	-	5,515	-	18
Customer E	Energy Logistics	-	4,778	-	16
Customer F	Energy Logistics	-	4,281	-	14
		123,241	20,963	93	69

28. FINANCIAL INSTRUMENTS

(a) Capital management

The primary objective of the capital management of the Group and the Company is to ensure that the entities of the Group and the Company would be able to continue as going concerns while maximising the returns to shareholders through the optimisation of the debt and equity balance. The overall strategy of the Group and the Company remains unchanged from that in the financial year ended 31 March 2025.

The Group and the Company manage its capital structure and makes adjustments to it, in light of changes in the economic conditions. In order to maintain or adjust the capital structure, the Group and the Company may from time to time adjust the dividend payout to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 March 2025 and 31 March 2026.

The Group and the Company monitor capital using a gearing ratio, which is total external borrowings divided by total equity attributable to owners of the parent. The policy of the Group and the Company is to keep the gearing ratio within manageable levels. At the end of the reporting period, the Group's and the Company's gearing ratio is 0.60 times (2025: 0.85 times) and 0.37 times (2025: 0.42 times) respectively.

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities, the Group is required to maintain a consolidated shareholders' equity of more than 25% of the issued and paid-up capital (excluding treasury shares) and such shareholders' equity is not less than RM40.0 million. The Group has complied with this requirement for the financial year ended 31 March 2026.

(b) Determination of fair value

The methods and assumptions used to estimate fair values of financial assets and financial liabilities are as follows:

(i) Financial instruments that are not carried at fair value and whose carrying amounts are a reasonable approximation of fair values.

The carrying amounts of financial assets and liabilities, such as trade and other receivables, trade and other payables are reasonable approximation of fair values due to their short-term nature.

The fair values of non-current other payable (excluding land entitlement payment and provision for deferred consideration), term loans, other borrowings and liability component of RCPS are determined by the present values of future cash flows estimated and discounted using the current interest rates for similar instruments at the end of the reporting period. There is no material difference between the fair values and carrying amounts of these instruments due to the insignificant impact of discounting or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

28. FINANCIAL INSTRUMENTS (continued)

(c) Fair value hierarchy

Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group recognises transfers between levels of the fair value hierarchy as of the date of the event of change in circumstances that causes the transfers.

The following tables set out the financial instruments not carried at fair value for which fair values are disclosed and carrying amounts are as shown in the statements of financial position.

2026	**Level 1 RM'000**	**Level 2 RM'000**	**Level 3 RM'000**	**Total RM'000**
Group				
Financial liabilities				
Term loans	-	13,555	-	13,555
Other borrowings	-	25,366	-	25,366
RCPS liability	-	-	6,916	6,916
Company				
Financial liabilities				
Other borrowings	-	25,744	-	25,744
2025				
Group				
Financial liabilities				
Other payable (non-current)	-	-	170	170
Term loan	-	9,930	-	9,930
Other borrowings	-	30,751	-	30,751
RCPS liability	-	-	7,407	7,407
Company				
Financial liabilities				
Other borrowings	-	31,266	-	31,266

There is no transfer between levels in the fair value hierarchy for both of the financial years ended.

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The financial risk management objective of the Group is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from fluctuations in interest rates and the unpredictability of the financial markets.

The Group operates within an established risk management framework and clearly defined guidelines that are regularly reviewed by the Board of Directors and does not trade in derivative financial instruments. Financial risk management is carried out through risk review programmes, internal control systems, insurance programmes and adherence to the Group financial risk management policies. The Group is exposed mainly to insurance risk,credit risk, interest rate risk, liquidity and cash flow risk and foreign currency risk. Information on the management of the related exposures is detailed below.

(i) Insurance risk

Insurance risk refers to the risk of loss by the issuer arising from the uncertainty of the occurrence, timing and magnitude of insured events. The Group and the Company are exposed to insurance risk through the issuance of performance guarantee by the Company during the financial year to guarantee the due performance and obligations of Hexagon Energy Logistics Sdn. Bhd. ("HELSB"), an indirect wholly-owned subsidiary of the Company under the engineering contract with Petronas Carigali (M) Sdn. Bhd. ("PCM") relating to construction, installation and commissioning of marine equipment. No such performance guarantee existed in the previous financial year

The Group manages this risk through the engagement of reputable technical partners, regular monitoring of project progress and performance, and the implementation of appropriate mitigation measures to address identified project execution risks.

As at the reporting date, the Directors are of the view that the likelihood of a claim being made under the performance guarantee is remote, as the project is progressing ahead of the contractual completion schedule. Accordingly, the Group and the Company do not have significant exposure to insurance risk arising from this performance guarantee.

(ii) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's primary exposure to credit risk arises from its trade receivables and contract assets. The Group seeks to achieve sustainable revenue growth while managing and minimising exposure to credit risk. The Group uses ageing analyses to monitor the creditworthiness of new and existing customers on an ongoing basis to minimise its exposure to credit risk.

The Group mitigates its credit risk arising from trade receivables from the sale of development properties by retaining legal title to the properties until the purchasers have fully settled the self-financed portion of the purchase consideration and an undertaking for end-financing has been obtained from the purchasers' financiers.

At the end of the reporting period, the Group does not have any significant exposure to any individual customer or counterparty other than 99% (2025: 95%) of the Group's trade receivables and contract assets as at reporting date were due from three (3) (2025: two (2)) major customers. The Group does not anticipate the carrying amount recorded at the reporting period to be significantly different from the values that would eventually be received.

The Company's exposure to credit risk arises principally from amounts due from subsidiaries and financial guarantee given to a financial institution for credit facility granted to a subsidiary. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(ii) Credit risk (continued)

Other than the amounts owing by the subsidiaries amounting to RM33,371,000 (2025: RM37,281,000), which represent 99% (2025: 99%) of total receivables of the Company, there is no significant concentration of credit risk of the Company.

Exposure to credit risk

The Company's maximum exposure to credit risk in relation to financial guarantee contract provided as credit enhancement is represented by the outstanding credit facility of the subsidiary as at the end of the reporting period, which amounted to RM6,159,000 (2025: RM9,930,000). Other than financial guarantee contract, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets, including contract assets recognised in the statements of financial position at the end of the reporting period.

Information regarding credit enhancements for trade other receivables is disclosed in Note 8 to the financial statements.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group and of the Company would fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from their fixed deposits with licensed banks, borrowings and amounts due from subsidiaries. The Group borrows at both, fixed and floating rates of interest to generate the desired interest profile and to manage the exposure of the Group and of the Company to interest rate fluctuations.

Sensitivity analysis for interest rate risk

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial instruments at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for floating rate instruments

The following table demonstrates the sensitivity analysis of the Group and of the Company if interest rates at the end of reporting period changed by 10 basis points with all other variables held constant:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Effect to profit/(loss) after tax and equity:				
Increased by 0.1% (2025: 0.1%)	(21)	(13)	(10)	(4)
Decreased by 0.1% (2025: 0.1%)	21	13	10	4

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iii) Interest rate risk (continued)

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of reporting period and the remaining maturities of the financial instruments of the Group and of the Company that are exposed to interest rate risk:

Group	Note	Weighted average effective interest rate %	Within 1 year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	More than 5 years RM'000	Total RM'000
At 31 March 2026									
Fixed rates									
Fixed deposits with licensed banks	10	1.79	4,791	-	-	-	-	-	4,791
Other borrowings	18	12.56	(12,866)	-	-	-	-	-	(12,866)
RCPS liability	12	7.50	(6,916)	-	-	-	-	-	(6,916)
Floating rates									
Other borrowings	18	7.02	(12,500)	-	-	-	-	-	(12,500)
Term loans	17	9.13	(6,677)	(2,540)	(2,620)	(1,007)	(711)	-	(13,555)

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iii) Interest rate risk (continued)

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of reporting period and the remaining maturities of the financial instruments of the Group and of the Company that are exposed to interest rate risk (continued):

Group	Note	Weighted average effective interest rate %	Within 1 year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	More than 5 years RM'000	Total RM'000
At 31 March 2025									
Fixed rates									
Fixed deposits with licensed banks	10	2.30	3,003	-	-	-	-	-	3,003
Other borrowings	18	12.30	(25,751)	-	-	-	-	-	(25,751)
RCPS liability	12	7.50	(7,407)	-	-	-	-	-	(7,407)
Floating rates									
Other borrowings	18	7.42	(5,000)	-	-	-	-	-	(5,000)
Term loan	17	8.92	(2,553)	(2,459)	(2,459)	(2,459)	-	-	(9,930)

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iii) Interest rate risk (continued)

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of reporting period and the remaining maturities of the financial instruments of the Group and of the Company that are exposed to interest rate risk (continued):

Company	Note	Weighted average effective interest rate %	Within 1 year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	More than 5 years RM'000	Total RM'000
At 31 March 2026									
Fixed rates									
Amounts due from subsidiaries	8	8.20	33,371	-	-	-	-	-	33,371
Fixed deposits with licensed banks	10	1.81	4,300	-	-	-	-	-	4,300
Other borrowings	18	12.56	(12,866)	-	-	-	-	-	(12,866)
Floating rates									
Other borrowings	18	7.02	(12,500)	-	-	-	-	-	(12,500)

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iii) Interest rate risk (continued)

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of reporting period and the remaining maturities of the financial instruments of the Group and of the Company that are exposed to interest rate risk (continued):

Company	Note	Weighted average effective interest rate %	Within 1 year RM'000	1 - 2 years RM'000	2 - 3 years RM'000	3 - 4 years RM'000	4 - 5 years RM'000	More than 5 years RM'000	Total RM'000
At 31 March 2025									
Fixed rates									
Amounts due from subsidiaries	8	8.43	37,281	-	-	-	-	-	37,281
Fixed deposits with licensed banks	10	2.31	2,800	-	-	-	-	-	2,800
Other borrowings	18	12.30	(25,751)	-	-	-	-	-	(25,751)
Floating rates									
Other borrowings	18	7.42	(5,000)	-	-	-	-	-	(5,000)

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iv) Liquidity and cash flow risks

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In its liquidity risk management strategy, the Group measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Group.

The Group actively manages its operating cash flow to ensure all commitments and funding needs are met. Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and ensuring the availability of funding through an adequate amount of committed credit facilities to meet the Group's operational and investment needs.

<u>Analysis of financial instruments by remaining contractual maturities</u>

The table below summarises the maturity profile of the liabilities of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations.

2026 **Group**	**On demand or within one year RM'000**	**One to five years RM'000**	**Over five years RM'000**	**Total RM'000**
Financial liabilities				
Trade and other payables	18,974	247	-	19,221
Lease liabilities	439	878	5,952	7,269
Borrowings	34,298	7,965	-	42,263
Performance guarantee contract	108,020^	-	-	108,020^
Total undiscounted financial liabilities	161,731	9,090	5,952	176,773
Company				
Financial liabilities				
Trade and other payables	2,634	-	-	2,634
Lease liabilities	210	208	367	785
Borrowings	26,992	-	-	26,992
Financial guarantee contract	6,159*	-	-	6,159*
Performance guarantee contract	108,020^	-	-	108,020^
Total undiscounted financial liabilities	144,015	208	367	144,590

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iv) Liquidity and cash flow risks (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

The table below summarises the maturity profile of the liabilities of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations. (continued)

2025 **Group**	**On demand or within one year RM'000**	**One to five years RM'000**	**Over five years RM'000**	**Total RM'000**
Financial liabilities				
Trade and other payables	26,607	652	-	27,259
Lease liabilities	283	560	5,760	6,603
Borrowings	37,780	7,911	-	45,691
Total undiscounted financial liabilities	64,670	9,123	5,760	79,553
Company				
Financial liabilities				
Trade and other payables	1,703	-	-	1,703
Lease liabilities	98	73	-	171
Borrowings	34,851	-	-	34,851
Financial guarantee contracts	9,930*	-	-	9,930*
Total undiscounted financial liabilities	46,582	73	-	46,655

* Includes the maximum exposure of the liquidity risk for the financial guarantee given by the Company for credit facility granted to the subsidiary.

^ Represents the notional amount of performance guarantee, determined by reference to the contract value of the remaining performance obligations of the underlying contract as at the reporting date.

(v) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign currency risk when the Company or its subsidiaries enter into transactions that are not denominated in their functional currencies. The Group's major foreign currency exposure as at the end of the reporting period related mainly to receivables, payables and cash and bank balances denominated in US Dollar ("USD") and borrowing denominated in Singapore Dollar ("SGD"). Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level.

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(v) Foreign currency risk (continued)

Exposure to foreign currency risk

The Group's exposure to foreign currency risk, based on carrying amounts as at the end of the reporting period is as follows:

Group	**USD/RM RM'000**	**SGD/RM RM'000**	**RM/USD RM'000**	**SGD/USD RM'000**
2026				
Trade and other receivables	15,720	-	-	-
Cash and bank balances	3	-	17	3
Trade and other payables	(5,340)	-	-	-
	10,383	-	17	3
2025				
Cash and bank balances	1	-	-	-
Borrowing	-	(2,251)	-	-
	1	(2,251)	-	-

Company	**SGD/RM RM'000**
2026	
Borrowing	-
2025	
Borrowing	(2,251)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity analysis of the Group and of the Company to a reasonably possible change of exchange rates in the following foreign currencies against the respective functional currencies of the Group entities, with all variables held constant. 3% is the sensitivity rate used when reporting foreign currency risk exposures internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates.

29. INSURANCE AND FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(v) Foreign currency risk (continued)

Sensitivity analysis for foreign currency risk (continued)

		Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Effect to profit/(loss) after tax and equity					
USD/RM	- strengthen by 3% (2025: 3%)	237	*	-	-
	- weaken by 3% (2025: 3%)	(237)	*	-	-
SGD/RM	- strengthen by 3% (2025: 3%)	-	(51)	-	(51)
	- weaken by 3% (2025: 3%)	-	51	-	51
RM/USD	- strengthen by 3% (2025: 3%)	*	-	-	-
	- weaken by 3% (2025: 3%)	*	-	-	-
SGD/USD	- strengthen by 3% (2025: 3%)	*	-	-	-
	- weaken by 3% (2025: 3%)	*	-	-	-

* *The amount is immaterial to disclose.*

30. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

30.1 Amendment to MFRS adopted during the financial year

The Group and the Company adopted the following Amendment to MFRS that was issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective date
Amendments to MFRS 121 *Lack of Exchangeability*	1 January 2025

Adoption of the above Amendment did not have any material effect on the financial performance or position of the Group and of the Company.

30. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs (continued)

30.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

The following are Standards and Amendments of the MFRS Framework that have been issued by the MASB that are relevant but have not been adopted by the Group and the Company.

Title	**Effective Date**
Amendments to MFRS 7 and MFRS 9 *Amendments to the Classification and Measurement of Financial Instruments*	1 January 2026
Annual Improvements to MFRS Accounting Standards-Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity*	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendments to MFRS 121 *Translation to a Hyperinflationary Presentation Currency*	1 January 2027
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments since the effects would only be observable in future financial years.

31. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

(a) On 10 April 2026, Q Homes Sdn. Bhd., an indirect 51% owned subsidiary of the Company, terminated the Share Sale and Purchase Agreements dated 28 May 2025 with PNN Resources Sdn. Bhd. in respect of the proposed disposal of the entire share capital of its wholly-owned subsidiaries, Makmur Homes Sdn. Bhd. and BRP Homes Sdn. Bhd. due to non-fulfilment of the conditions precedent.

(b) On 13 April 2026, ENRA Engineering And Fabrication Sdn. Bhd., a wholly-owned subsidiary of ENRA Engineering & Construction Sdn. Bhd. ("EEC"), which in turn is a wholly owned subsidiary of the Company, was struck off from the register pursuant to Section 550 of the Companies Act 2016.

(c) On 21 April 2026, ENRA Energy Solutions Sdn Bhd ("EES"), an indirect 70% owned subsidiary of the Company, entered into a Memorandum of Understanding ("MOU") with Boustead Holdings Berhad ("BHB"), a Malaysian investment holding company wholly owned by Lembaga Tabung Angkatan Tentera for the purpose of jointly explore opportunities in maintenance, repair and overhaul services for naval propulsion and power generation systems, as well as lifecycle support for surface vessels operated by the Royal Malaysian Navy for a period of one (1) year and shall expire on 20 April 2027. Thereafter it may be extended for a further period upon mutual agreement between parties.

(d) On 24 April 2026, EEC acquired the remaining 30% equity interest in EES comprising 750,000 ordinary shares from Tai Chong Marine Engineering Sdn. Bhd. for a total consideration of RM1.00. Consequently, EES became a wholly-owned subsidiary of EEC.

PROPERTIES OWNED BY THE GROUP

	Location/ Address	Built-Up Area (Sq. Ft.)	Existing Use/ Description of Property	Tenure	Approximate Age of Building	Carrying Amount As At 31 March 2026 (RM'000)
	Condominium units:				10 years	3,982
1	C-35-03A	873	Residential unit for sale	Leasehold		
2	C-23A-08	873	Residential unit for sale	Leasehold		
3	R-09-03A	1054	Residential unit for sale	Leasehold		
4	R-08-01	1272	Residential unit for sale	Leasehold		
5	R-13A-03A	1054	Residential unit for sale	Leasehold		
6	R-08-12	1272	Residential unit for sale	Leasehold		
	located at Shamelin Star Residences, 36A, Jalan 4/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur (owned by ENRA Group Berhad)					
7	Marjorie Hume House, Church Walk, Church Street, Rugby, the United Kingdom, held under title WK205515 (owned by Caldecott Square Rugby Ltd)	N/A	Vintage building for redevelopment	Freehold	136 years	16,600
8	Herbert Gray College, Little Church Street, Rugby, the United Kingdom, held under title WK167310 (owned by Caldecott Square Rugby Ltd)	N/A	Vintage building for redevelopment	Freehold	177 years	
9	St Andrew's Church House, Church Walk, Church Street, Rugby, the United Kingdom, held under title WK462131, held under title WK462131 (owned by Abode Caldecott Square Development Ltd)	N/A	Vintage building for redevelopment	Freehold	87 years (ASLL)	3,400
10	Leasehold land (yet to be reclaimed), under title Pajakan Negeri No. Hakmilik 11169, Lot 30648, Daerah Wilayah Persekutuan Labuan. (owned by ENRA Labuan Sdn Bhd)	2,613,600 square feet (24.28 hectares/ 60 acres)	Undersea land (yet to be reclaimed)	Leasehold until 26 May 2076	N/A	8,242
11	Malay reserved land under title 2844, Lot 6452, Batu 7, Jalan Maran, Mukim Bukit Segumpal, Maran, Pahang Darul Makmur (developed by Makmur Homes Sdn Bhd, under a Joint Venture Agreement with the land owner.)	285,889 square feet (2.656 hectare/ 6.563 acres)	Developed for affordable homes project (under construction - earthwork)	Leasehold until 3 Jan 2062	N/A	8,825
12	Malay reserved land under title 1287, Lot 4157, Bukit Kemandol, Mukim Teluk Panglima Garang, Kuala Langat, Selangor Darul Ehsan (developed by Prominent Archway Sdn Bhd, under a Joint Venture Agreement with the land owners.)	161,986 square feet (1.5049 hectare/ 3.719 acres)	Land held for property development	Leasehold until 18 Jan 2072	N/A	4,420
13	Malay reserved land under title 712, Lot 51, Mukim Morib, Kuala Langat, Selangor Darul Ehsan (developed by Prominent Archway Sdn Bhd, under a Joint Venture Agreement with the land owners.)	76,230 square feet (0.8852 hectare/ 1.75 acres)	Land held for property development	Freehold	N/A	1,719
14	Malay reserved land under title 1139, Lot 52, Mukim Pekan Tongkah, Kuala Langat, Selangor Darul Ehsan (developed by Merpati TPG Sdn Bhd, under a Joint Venture Agreement with the land owners.)	145,578 square feet (1.176 hectare/ 3.342 acres)	Land held for property development	Freehold	N/A	4,843

Properties Owned By The Group (Cont'd)

	Location/ Address	Built-Up Area (Sq. Ft.)	Existing Use/ Description of Property	Tenure	Approximate Age of Building	Carrying Amount As At 31 March 2026 (RM'000)
15	Malay reserved land under title 4942, Lot 1531, Jalan Makmur, Mukim Ijok, Kuala Selangor, Selangor Darul Ehsan (developed by BRP HOMES Sdn Bhd, under a Joint Venture Agreement with the land owners.)	145,578 square feet (2.5698 hectare/ 6.35 acres)	Land held for property development	Leasehold until 29 September 2113	N/A	4,000
16	Land under title 4216, Lot 21784, Pekan Jenjarom, Seksyen 004, Daerah Kuala Langat, Selangor Darul Ehsan (owned Hamptons Avantex Property Sdn Bhd)	52,736 square feet (1.081 hectare/ 2.671 acres)	Land held for property development	Freehold	N/A	5,241
17	Land under title Lot 55221 - Lot 55315, Taman Teratai, Mukim Kulai, Daerah Kulai, Johor Darul Ta'zim (developed by Hamptons Homes Sdn Bhd, under a Joint Venture Agreement with Entire Role Sdn Bhd)	270,699 square feet (23.328 hectare/ 57.645 acres)	Land held for property development	Freehold	N/A	21,975

ANALYSIS OF SHAREHOLDINGS
AS AT 30 JUNE 2026

Type of Securities	:	Ordinary shares
Issued Share Capital	:	168,410,343
Treasury Shares	:	1,289,400
Voting Rights	:	1 vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%*	No. of Shares Held	%*
Less than 100	295	16.55	7,082	0.00
100 to 1,000	1,003	56.29	660,339	0.39
1,001 to 10,000	368	20.65	1,266,421	0.75
10,001 to 100,000	64	3.59	2,319,716	1.38
100,001 to less than 5% of issued shares	46	2.58	79,640,185	47.29
5% and above of issued shares	6	0.34	84,516,600	50.18
Total	1,782	100.00	168,410,343	100.00

** Excluding a total of 1,289,400 treasury shares retained by the Company.*

THIRTY LARGEST SHAREHOLDERS AS PER RECORD OF DEPOSITORS
(Excluding 1,289,400 treasury shares)

No.	Name of Shareholders	No. of Shares	%
1.	ABK Holdings Sdn Bhd	20,610,000	12.24
2.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Trillion Icon Sdn Bhd (PB)*	17,962,000	10.67
3.	M&A Nominee (Tempatan) Sdn Bhd *Pledged securities account for Mizreen Capital Sdn Bhd (M&A)*	13,400,200	7.96
4.	Alliancegroup Nominees (Tempatan) Sdn Bhd *Pledged securities account for Loh Chen Yook (8089132)*	11,575,000	6.87
5.	Maybank Securities Nominees (Tempatan) Sdn Bhd *Exempt AN for Maybank Securities Pte Ltd (A/C 649063)*	10,969,400	6.51
6.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Carrillo Capital Sdn Bhd (PB)*	10,000,000	5.94
7.	Action Venture Sdn Bhd	8,347,300	4.96
8.	Global Revenue Sdn Bhd	6,997,900	4.16
9.	Yakin Cerah Sdn Bhd	6,571,300	3.90
10.	Vista Icon Sdn Bhd	6,317,800	3.75
11.	Ambank (M) Berhad *Pledged securities account for Ali bin Abdul Kadir (SMART)*	4,900,000	2.91
12.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Paling Terbilang Sdn Bhd (PB)*	4,440,000	2.64

Analysis of Shareholdings (Cont'd)
As At 30 June 2026

THIRTY LARGEST SHAREHOLDERS AS PER RECORD OF DEPOSITORS (CONT'D)
(Excluding 1,289,400 treasury shares)

No.	Name of Shareholders	No. of Shares	%
13.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd *Pledged securities account for Loh Chen Yook (MY4545)*	4,191,300	2.49
14.	Citigroup Nominees (Asing) Sdn Bhd *Exempt AN for Bank of Singapore Limited (Foreign)*	4,096,185	2.43
15.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Kok Kong Chin (PB)*	3,000,000	1.78
16.	Maybank Securities Nominees (Asing) Sdn Bhd *Exempt AN for Maybank Securities Pte Ltd (A/C 648849)*	2,515,600	1.49
17.	Bee Koon Yaw	2,233,400	1.33
18.	Cartaban Nominees (Tempatan) Sdn Bhd *Exempt AN for Standard Chartered Bank Malaysia Berhad (Wealth Management) (Tempatan)*	2,218,400	1.32
19.	Leong Man Loong	2,094,700	1.24
20.	Sharifah Salwa binti Syed Kamaruddin	2,000,000	1.19
21.	ABK Capital Sdn Bhd	1,700,000	1.01
22.	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged securities account for Rica Holdings (M) Sdn Bhd*	1,462,600	0.87
23.	Low Kok Meng	1,359,900	0.81
24.	Chong Mee Sin	1,312,600	0.78
25.	Alliancegroup Nominees (Tempatan) Sdn Bhd *Pledged securities account for Tan Kian Aik (8058967)*	1,168,000	0.69
26.	CIMSEC Nominees (Tempatan) Sdn Bhd *CIMB for Wee Yiaw Hin @ Ong Yiaw Hin (PB)*	1,000,000	0.59
27.	Hallmark Meadow Sdn Bhd	1,000,000	0.59
28.	Loh Chin Yew	800,000	0.48
29.	Maybank Securities Nominees (Asing) Sdn Bhd *Maybank Securities Pte Ltd for Cheah Teik Seng*	769,400	0.46
30.	Lee Kai Huat	735,000	0.44
	Total	**155,747,985**	**92.48**

Analysis of Shareholdings (Cont'd)
As At 30 June 2026

SUBSTANTIAL SHAREHOLDERS BASED ON REGISTER OF SUBSTANTIAL SHAREHOLDERS

		No. of Shares Held			
No.	**Name of Substantial Shareholders**	**Direct Interest**	**%***	**Indirect Interest**	**%***
1.	Tan Sri Dato' Kamaluddin bin Abdullah	7,629	0.00	54,712,000 [a]	32.49
2.	Trillion Icon Sdn Bhd	17,962,000	10.67	-	-
3.	Mizreen Capital Sdn Bhd	13,400,200	7.96	-	-
4.	Chua Ming Huat	10,969,400	6.51	2,515,600 [b]	1.49
5.	Carrillo Capital Sdn Bhd	10,000,000	5.94	-	-
6.	Loh Chen Yook	15,766,300	9.36	-	-
7.	ABK Holdings Sdn Bhd	20,610,000	12.24	-	-

DIRECTORS' SHAREHOLDINGS BASED ON REGISTER OF DIRECTORS' SHAREHOLDINGS

		No. of Shares Held			
No.	**Name of Directors**	**Direct Interest**	**%***	**Indirect Interest**	**%***
1.	Datuk Ali bin Abdul Kadir	4,900,000	2.91	-	-
2.	Tan Sri Dato' Kamaluddin bin Abdullah	7,629	0.00	54,712,000 [a]	32.49
3.	Kok Kong Chin	3,000,000	1.78	-	-
4.	Tan Sri Dato' Seri Shamsul Azhar bin Abbas	-	-	2,000,000 [c]	1.19
5.	Loh Chen Yook	15,766,300	9.36	-	-
6.	Tunku Afwida binti Tunku Abdul Malek	-	-	-	-

Notes:

a *Indirect interest held through Trillion Icon Sdn Bhd, Paling Terbilang Sdn Bhd, Carrillo Capital Sdn Bhd, ABK Capital Sdn Bhd and ABK Holdings Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016 ("the Act").*

b *Indirect interest held through Summit Investment Partners Limited pursuant to Section 8(4) of the Act.*

c *Indirect interest held through his spouse, Puan Sri Sharifah Salwa Syed Kamaruddin's direct interest in the Company pursuant to Section 59(11)(c) of the Act.*

* *Excluding 1,289,400 treasury shares retained by the Company.*

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Fourth (34th) Annual General Meeting ("AGM") of ENRA Group Berhad ("Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on Tuesday, 15 September 2026 at 10:00 a.m., or any adjournment thereof, for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note A)*

2. To re-elect the following directors who retire by rotation pursuant to Article 18.3 of the Constitution of the Company:

   (i) Tunku Afwida binti Tunku Abdul Malek *(Ordinary Resolution 1)*

   (ii) Tan Sri Dato' Kamaluddin bin Abdullah *(Ordinary Resolution 2)*

3. To approve the payment of Directors' fees and benefits for an amount of up to RM600,000 for the period from the 34th AGM until the conclusion of the next AGM of the Company. *(Ordinary Resolution 3)*

4. To re-appoint Messrs BDO PLT as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 4)*

AS SPECIAL BUSINESS

To consider and if thought fit, with or without modifications, to pass the following resolutions:

5. **ORDINARY RESOLUTION**
   PROPOSED RENEWAL OF AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES *(Ordinary Resolution 5)*

   "THAT subject always to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the capital of the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding the treasury shares) of the Company for the time being;

   AND THAT pursuant to Section 85 of the Act to be read together with Article 4.3 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

6. **ORDINARY RESOLUTION**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE *(Ordinary Resolution 6)*

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for the day-to-day operations as set out in Section 2.3 of the Circular to Shareholders dated 29 July 2026 which are of a revenue or trading nature and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, subject to the compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Companies Act 2016 ("the Act"), the Company's Constitution and all other applicable laws, guidelines, rules and regulations.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until: -

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

7. **ORDINARY RESOLUTION**
RETENTION OF DATUK ALI BIN ABDUL KADIR AS INDEPENDENT NON-EXECUTIVE DIRECTOR *(Ordinary Resolution 7)*

"THAT Datuk Ali bin Abdul Kadir who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2021."

8. **ORDINARY RESOLUTION**
RETENTION OF TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR *(Ordinary Resolution 8)*

"THAT Tan Sri Dato' Seri Shamsul Azhar bin Abbas who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as the Senior Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2021."

9. To transact any other ordinary business for which due notice shall have been given.

By Order of the Board

CHIN SOO CHING
MAICSA 7042265
SSM Practicing Certificate No. 202008002101
Chartered Secretary

Kuala Lumpur
29 July 2026

NOTES:

1. The 34th Annual General Meeting ("AGM") will be held physically.

2. In respect of deposited securities, only members whose names appear in the Record of Depositors on 7 September 2026 (General Meeting Record of Depositors) shall be eligible to attend and vote at this 34th AGM or appoint a proxy to attend and vote on his behalf. A proxy may but need not be a member of the Company.

3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.

4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

5. The instrument appointing a proxy or representative and the duly registered power of attorney or other authority, if any, shall be in writing under the hand of the appointor or his attorney duly appointed under a Power of Attorney, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly appointed under a Power of Attorney.

6. The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 34th AGM or at any adjournment thereof:

   (i) <u>In hardcopy form</u>
   The proxy form must be completed, signed and deposited with the Poll Administrator, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia.

   (ii) <u>By electronic means</u>
   The proxy form shall be electronically submitted at https://sshsb.net.my/ or by fax to +603 2094 9940 or by email to eservices@sshsb.com.my. Please refer to the Administrative Details for the procedures on electronic lodgement of Form of Proxy.

EXPLANATORY NOTE A

This Agenda item is meant for discussion only pursuant to Section 340(1)(a) of the Companies Act 2016 and will not be put for voting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS:

1. Re-election of Directors who retire pursuant to Article 18.3 of the Company's Constitution

Tunku Afwida binti Tunku Abdul Malek and Tan Sri Dato' Kamaluddin bin Abdullah, who retire by rotation in accordance with Article 18.3 of the Company's Constitution, are eligible for re-election and hence, they have offered themselves for re-election at the 34th AGM.

For the purpose of determining the eligibility of the Directors to stand for re-election at this 34th AGM, and in line with Practice 5.1 of the Malaysian Code on Corporate Governance 2021, the Board Nomination and Remuneration Committee ("BNRC") had assessed and reviewed each of the retiring Directors from the annual assessment and evaluation of the Board, Board Committees, Independent Directors and individual Directors for the financial year ended 31 March 2026.

Each of the Directors standing for re-election had undergone a performance evaluation and had provided his/her declaration on his/her fitness and propriety to continue acting as Directors of the Company in accordance with the Directors' Fit and Proper Policy of the Company.

The BNRC had recommended that, the re-election of the retiring Directors to be based on the following: -

(i) satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
(ii) met the fit and proper criteria in discharging their roles as Directors of the Company;
(iii) level of independence demonstrated by the Independent Director; and
(iv) their ability to act in the best interest of the Company in decision-making.

Based on the above, the Board endorsed the BNRC's recommendation on the re-election of the retiring Directors. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant BNRC and Board meetings, where applicable.

2. Directors' Fees and Benefits

Based on the recommendation from the BNRC, the Board approved the proposed Directors' Fees and Benefits of up to RM600,000 for the period commencing from the conclusion of this AGM until the conclusion of the next AGM for the shareholders' approval at the forthcoming 34th AGM of the Company.

The proposed amount of RM600,000 is computed based on the approved remuneration policy for the Non-Executive Directors, the anticipated number of meetings, the assumption that an additional Director may be appointed and all Directors will remain in office until the 35th AGM, with full attendance at all relevant meetings.

Any Non-Executive Directors who are shareholders of the Company will abstain from voting on Ordinary Resolution No. 3 at the 34th AGM.

The Executive Director does not receive any fees as Director, but he is remunerated with salary, benefits and other emoluments by virtue of his contract of service or employment which do not require approval by shareholders.

In the event that the proposed Directors' Fees and Benefits payable during the above period exceed the estimated amount sought at the 34th AGM, approval will be sought at the next AGM for additional Directors' Fees and Benefits to meet the shortfall, prior to the payment is made.

Details of the Directors' fees and benefits paid to the Non-Executive Directors for the financial year ended 31 March 2026 are published in the Corporate Governance Report which is available on the Company's corporate website at www.enra.my.

3. Re-appointment of Auditors

The Audit, Risk Management and Sustainability Committee ("ARMSC") was satisfied that, based on the annual assessment conducted, Messrs BDO PLT meets the criteria as prescribed under Paragraph 15.21 of the Main Market Listing Requirements. The Board at its meeting held on 23 June 2026 agreed with the recommendation from the ARMSC for shareholders' approval to be sought at the 34th AGM on the re-appointment of Messrs BDO PLT as external auditors of the Company for the financial year ending 31 March 2027.

4. Proposed Renewal of Authority under Sections 75 and 76 of the Companies Act 2016 ("the Act") for the Directors to Issue and Allot Shares

The proposed Ordinary Resolution No. 5 is for the purpose of waiving the statutory pre-emptive rights of shareholders of the Company ("Waiver of Pre-Emptive Rights") and granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to the Act, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fundraising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s). The General Mandate aims to empower the Company to issue new securities without convening separate general meetings to obtain its shareholders' approval, thus minimising additional costs and time expenditures.

The Waiver of Pre-Emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this Notice of 34th AGM, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the 33rd AGM held on 25 September 2025 and which will lapse at the conclusion of the 34th AGM.

5. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")

The proposed Ordinary Resolution 6, if passed, will enable the Company and/or its subsidiary companies to enter into recurrent transactions involving the interests of the related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business on terms not favourable than those generally available to the public and are not detrimental to the minority shareholders of the Company. Details on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 29 July 2026.

6. Retention of Independent Non-Executive Directors

Datuk Ali bin Abdul Kadir was appointed as an Independent Non-Executive Chairman of the Company on 1 June 2015, and Tan Sri Dato' Seri Shamsul Azhar bin Abbas was appointed as an Independent Non-Executive Director of the Company on 15 June 2015. Therefore, Datuk Ali bin Abdul Kadir and Tan Sri Dato' Seri Shamsul Azhar bin Abbas have served the Board for a cumulative term of more than nine (9) years.

In accordance with the Malaysian Code on Corporate Governance 2021, prior approval should be obtained from the shareholders at the 34th AGM, to enable Datuk Ali bin Abdul Kadir and Tan Sri Dato' Seri Shamsul Azhar bin Abbas to continue in office as Independent Non-Executive Directors.

The Board, through the BNRC, recommends that approval of the shareholders be sought through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 to retain Datuk Ali bin Abdul Kadir and Tan Sri Dato' Seri Shamsul Azhar bin Abbas as Independent Non-Executive Directors, based on the following justifications:

- *They had fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;*
- *They are able to exercise independent judgement and act in the best interests of the Company;*
- *They had consistently demonstrated their independence and professionalism and effectively contributed and added value to the Company through the Board; and*
- *There are significant advantages to be gained from a long-serving Independent Director who has many years of experience with incumbent knowledge of the Company and the Group's activities and corporate history, they are able to provide invaluable contributions with independence in their role as Independent Non-Executive Director.*

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

A. As at the date of this Notice, there are no individuals who are standing for election as Directors (excluding directors who are standing for re-election) at this 34th AGM.

B. Details on the authority to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note 4 of the Notice of the 34th AGM.

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ENRA Group Berhad 199201005296 (236800-T)

FORM OF PROXY

Number of Shares Held	
CDS Account No.	

I/We ____ NRIC No./Passport No./Company No.: ____________________
of ____
contact number: ____________________ email address: ______________________ being a member / members of **ENRA GROUP BERHAD**, hereby appoint ______________________________ NRIC No./Passport No.: ______________________ of ______________________________________
contact number: ____________________ email address: ______________________ or failing whom, ______________________ NRIC No./Passport No.: ______________________ of ____
contact number: ____________________ email address: ______________________

or failing whom, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the **Thirty-Fourth** (**34th**) **Annual General Meeting** of the Company to be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on **Tuesday, 15 September 2026** at **10:00 a.m.** and at any adjournment thereof in the manner as indicated below:

NO.	ORDINARY RESOLUTIONS	FOR	AGAINST
1.	To re-elect Tunku Afwida binti Tunku Abdul Malek as Director of the Company.		
2.	To re-elect Tan Sri Dato' Kamaluddin bin Abdullah as Director of the Company.		
3.	To approve the payment of Directors' fees and benefits for an amount of up to RM600,000 for the period from the 34th AGM until the conclusion of the next AGM of the Company.		
4.	To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
5.	Proposed Renewal of Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to issue and allot shares.		
6.	Proposed Renewal of Shareholders' Mandate for recurrent related party transactions.		
7.	Retention of Datuk Ali bin Abdul Kadir as Independent Non-Executive Director.		
8.	Retention of Tan Sri Dato' Seri Shamsul Azhar bin Abbas as Senior Independent Non-Executive Director.		

(Please indicate with an "X" in the space provided above how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/her discretion)

Signed this __________ day of ____________________ 2026

For appointment of two (2) proxies, proportion of shareholdings to be represented by the two (2) proxies is as follows: -		
	No. of Shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

____
Signature of Member/Common Seal

Notes:
1. The 34th Annual General Meeting ("AGM") will be held physically.
2. In respect of deposited securities, only members whose names appear in the Record of Depositors on 7 September 2026 (General Meeting Record of Depositors) shall be eligible to attend and vote at this 34th AGM or appoint a proxy to attend and vote on his behalf. A proxy may but need not be a member of the Company.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
5. The instrument appointing a proxy or representative and the duly registered power of attorney or other authority, if any, shall be in writing under the hand of the appointor or his attorney duly appointed under a Power of Attorney, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly appointed under a Power of Attorney.
6. The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 34th AGM or at any adjournment thereof:
   (i) In hardcopy form
   The proxy form must be completed, signed and deposited with the Poll Administrator, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia.
   (ii) By electronic means
   The proxy form shall be electronically submitted at https://sshsb.net.my/ or by fax to +603 2094 9940 or by email to eservices@sshsb.com.my. Please refer to the Administrative Details for the procedures on electronic lodgement of Form of Proxy.

PERSONAL DATA POLICY
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

SECURITIES SERVICES
(HOLDINGS) SDN BHD

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur

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