

Bermaz Auto Berhad

Company Registration No: 201001016854 (900557-M)

Date: 11 June 2026

Subject: **UNAUDITED QUARTERLY (Q4) INTERIM FINANCIAL REPORT FOR
THE YEAR ENDED 30 APRIL 2026**

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BERMAZ AUTO BERHAD**Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	30/4/2026	30/4/2025	30/4/2026	30/4/2025
	RM'000	RM'000	RM'000	RM'000
				(Audited)
GROUP REVENUE	544,673	528,646	2,275,648	2,622,282
PROFIT FROM OPERATIONS	64,757	35,446	198,913	212,215
Investment related income	2,636	2,878	10,739	9,805
Finance costs	(2,330)	(3,396)	(10,423)	(12,325)
Share of results of associates	2,331	(303)	(24,957)	11,769
PROFIT BEFORE TAX	67,394	34,625	174,272	221,464
INCOME TAX EXPENSE	(17,676)	(11,160)	(57,265)	(55,999)
PROFIT AFTER TAX	49,718	23,465	117,007	165,465
OTHER COMPREHENSIVE ITEM				
<u>Item that may be reclassified subsequently to profit or loss</u>				
Foreign currency translation	(5,664)	2,598	(32,439)	(10,753)
<u>Items that may not be reclassified subsequently to profit or loss</u>				
Net changes in fair value reserve of equity investments classified as fair value through other comprehensive income ("FVTOCI")	(166)	(3,247)	1,322	(5,394)
Revaluation surplus on freehold land	29,341	-	29,341	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR	73,229	22,816	115,231	149,318
PROFIT ATTRIBUTABLE TO:				
- Equity holders of the Company	46,622	21,196	104,730	153,595
- Non-controlling interests	3,096	2,269	12,277	11,870
	49,718	23,465	117,007	165,465
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	71,998	19,648	113,453	141,161
- Non-controlling interests	1,231	3,168	1,778	8,157
	73,229	22,816	115,231	149,318
EARNINGS PER SHARE (SEN)				
-Basic, for the period/year	4.10	1.82	9.13	13.16
-Diluted, for the period/year	4.09	1.81	9.10	13.11

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD

Company Registration No: 201001016854 (900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group As at 30/4/2026 RM'000	Group As at 30/4/2025 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	108,412	45,704
Right-of-use assets	59,481	80,429
Other investment	15,861	14,539
Associated companies	242,905	281,199
Deferred tax assets	97,173	110,005
Goodwill	500	500
	<u>524,332</u>	<u>532,376</u>
Current Assets		
Inventories	560,532	500,932
Trade and other receivables	139,903	206,151
Tax recoverable	6,491	14,500
Deposits with financial institutions	369,481	354,091
Cash and bank balances	54,429	79,652
	<u>1,130,836</u>	<u>1,155,326</u>
TOTAL ASSETS	<u>1,655,168</u>	<u>1,687,702</u>
EQUITY AND LIABILITIES		
Share capital	629,446	629,367
Reserves	83,426	27,338
	<u>712,872</u>	<u>656,705</u>
Treasury shares	(32,103)	(14,640)
	<u>680,769</u>	<u>642,065</u>
Non-controlling interests	73,412	90,766
Total Equity	<u>754,181</u>	<u>732,831</u>
Non-current Liabilities		
Lease liabilities	56,965	77,101
Borrowings	129,730	-
Contract liability	166,996	225,055
Provisions	66,087	66,386
	<u>419,778</u>	<u>368,542</u>
Current Liabilities		
Lease liabilities	11,510	13,712
Borrowings	74,790	225,621
Trade and other payables	256,503	225,749
Contract liability	94,639	92,007
Provisions	28,881	23,743
Derivative liability	939	-
Tax payable	13,947	5,497
	<u>481,209</u>	<u>586,329</u>
Total Liabilities	<u>900,987</u>	<u>954,871</u>
TOTAL EQUITY AND LIABILITIES	<u>1,655,168</u>	<u>1,687,702</u>
Basic net assets per share (sen)	59.97	55.29
Dilutive net assets per share (sen)	62.14	57.59

Note:

The net assets per share is calculated based on the following :

Basic : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights.

Dilutive : Total equity less non-controlling interests divided by the number of outstanding shares in issue with voting rights and the potential issue of new shares pursuant to the exercise of the Company's outstanding unexercised options granted under the Company's Employees' Share Scheme ("ESS").

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD
Company Registration No: 201001016854 (9005570M)
 UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the equity holders of the Company											
	Non-distributable						Distributable					
	Share capital RM'000	Employees' share plan reserves RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	FVTOCI reserve RM'000	Revaluation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 May 2025	629,367	6,251	(7,564)	31,732	(7,173)	-	(424,000)	428,092	(14,640)	642,065	90,766	732,831
Total comprehensive income	-	-	(21,940)	-	1,322	29,341	-	104,730	-	113,453	1,778	115,231
Transactions with owners:												
Share-based payment under ESS	-	3,935	-	-	-	-	-	-	-	3,935	-	3,935
Treasury shares acquired	-	-	-	-	-	-	-	(17,892)	(17,892)	-	-	(17,892)
ESS options forfeited	79	(79)	-	-	-	-	-	-	-	-	-	-
Reissued for ESS shares vested	-	(1,186)	-	-	-	-	-	757	429	-	-	-
Derecognition of non-controlling interests upon liquidation of a subsidiary	-	-	-	-	-	-	-	-	-	-	(5,694)	(5,694)
Arising from increase in equity interest in a subsidiary company	-	-	-	(721)	-	-	-	-	-	(721)	(5,748)	(6,469)
Dividends distributed to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(7,690)	(7,690)
Interim dividend #	-	-	-	-	-	-	-	(17,380)	-	(17,380)	-	(17,380)
Interim dividend ~	-	-	-	-	-	-	-	(8,604)	-	(8,604)	-	(8,604)
Interim dividend @	-	-	-	-	-	-	-	(14,222)	-	(14,222)	-	(14,222)
Interim dividend *	-	-	-	-	-	-	-	(19,865)	-	(19,865)	-	(19,865)
	79	2,670	-	(721)	-	-	-	(59,314)	(17,463)	(74,749)	(19,132)	(93,881)
At 30 April 2026	629,446	8,921	(29,504)	31,011	(5,851)	29,341	(424,000)	473,508	(32,103)	680,769	73,412	754,181

	Attributable to the equity holders of the Company											
	Non-distributable						Distributable					
	Share capital RM'000	Employees' share plan reserves RM'000	Exchange reserve RM'000	Consolidation reserve RM'000	FVTOCI reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000	
As at 1 May 2024	626,237	1,394	(524)	31,093	(1,779)	(424,000)	589,811	(6,441)	815,791	92,857	908,648	
Total comprehensive income	-	-	(7,040)	-	(5,394)	-	153,595	-	141,161	8,157	149,318	
Transactions with owners:												
Share-based payment under ESS	-	6,561	-	-	-	-	-	-	6,561	-	6,561	
Treasury shares acquired	-	-	-	-	-	-	-	(9,181)	(9,181)	-	(9,181)	
ESS options exercised	3,085	(424)	-	-	-	-	-	-	2,661	-	2,661	
ESS options forfeited	45	(45)	-	-	-	-	-	-	-	-	-	
Reissued for ESS shares vested	-	(1,235)	-	-	-	-	253	982	-	-	-	
Bonus issue of shares by a subsidiary company	-	-	-	64	-	-	(64)	-	-	-	-	
Arising from increase in equity interest in subsidiary companies	-	-	-	575	-	-	-	-	575	(1,938)	(1,363)	
Capital contribution by non-controlling interest	-	-	-	-	-	-	-	-	-	285	285	
Dividends distributed to non-controlling interests	-	-	-	-	-	-	-	-	-	(8,595)	(8,595)	
Interim dividend +	-	-	-	-	-	-	(55,519)	-	(55,519)	-	(55,519)	
Special dividend ++	-	-	-	-	-	-	(81,817)	-	(81,817)	-	(81,817)	
Interim dividend +++	-	-	-	-	-	-	(40,910)	-	(40,910)	-	(40,910)	
Special dividend ^	-	-	-	-	-	-	(81,855)	-	(81,855)	-	(81,855)	
Interim dividend ^^	-	-	-	-	-	-	(35,081)	-	(35,081)	-	(35,081)	
Interim dividend ^^	-	-	-	-	-	-	(20,321)	-	(20,321)	-	(20,321)	
	3,130	4,857	-	639	-	-	(315,314)	(8,199)	(314,887)	(10,248)	(325,135)	
At 30 April 2025	629,367	6,251	(7,564)	31,732	(7,173)	(424,000)	428,092	(14,640)	642,065	90,766	732,831	

- Notes:
- # Fourth interim dividend of 1.50 sen single-tier dividend per share in respect of financial year ended 30 April 2025.
 - ~ First interim dividend of 0.75 sen single-tier dividend per share in respect of financial year ended 30 April 2026.
 - @ Second interim dividend of 1.25 sen single-tier dividend per share in respect of financial year ended 30 April 2026.
 - * Third interim dividend of 1.75 sen single-tier dividend per share in respect of financial year ended 30 April 2026.
 - + Fourth interim dividend of 4.75 sen single-tier dividend per share in respect of financial year ended 30 April 2024.
 - ++ Special dividend of 7.00 sen single-tier dividend per share in respect of financial year ended 30 April 2024.
 - +++ First interim dividend of 3.50 sen single-tier dividend per share in respect of financial year ended 30 April 2025.
 - ^ Special dividend of 7.00 sen single-tier dividend per share in respect of financial year ended 30 April 2025.
 - ^^ Second interim dividend of 3.00 sen single-tier dividend per share in respect of financial year ended 30 April 2025.
 - ^^^ Third interim dividend of 1.75 sen single-tier dividend per share in respect of financial year ended 30 April 2025.

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD**Company Registration No: 201001016854 (9005570M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	30/4/2026 RM'000	30/4/2025 RM'000 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	2,281,182	2,676,601
Payment to suppliers and operating expenses	(2,084,302)	(2,375,271)
Payment of taxes (net)	(34,883)	(75,488)
Net cash flow generated from operating activities	161,997	225,842
CASH FLOW FROM INVESTING ACTIVITIES		
Sales of property, plant and equipment	1,121	172
Increase in investments in subsidiaries	-	(1,363)
Acquisition of treasury shares by a subsidiary company	(6,469)	-
Acquisition of property, plant and equipment	(44,005)	(9,925)
Acquisition of other investment	-	(19,933)
Distribution from a liquidated subsidiary	6,820	-
Dividends received	12,775	90,796
Interest received	10,582	9,825
Net cash flow (used in)/generated from investing activities	(19,176)	69,572
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	-	2,661
Issuance of share capital to non-controlling interests of a subsidiary company	-	285
Treasury shares acquired	(17,892)	(9,181)
Dividends paid to non-controlling interests	(8,815)	(7,470)
Net movement in borrowings	(21,101)	163,118
Interest paid	(4,445)	(8,382)
Dividends paid to shareholders of the Company	(60,527)	(344,806)
Lease payments	(18,345)	(19,395)
Net cash flow used in financing activities	(131,125)	(223,170)
NET CHANGE IN CASH AND CASH EQUIVALENTS	11,696	72,244
OPENING CASH AND CASH EQUIVALENTS	433,743	364,819
Effect of exchange rate changes	(21,529)	(3,320)
CLOSING CASH AND CASH EQUIVALENTS	423,910	433,743
Cash and cash equivalents carried forward comprise:		
Deposits with financial institutions	369,481	354,091
Cash and bank balances	54,429	79,652
	423,910	433,743

The annexed notes form an integral part of this interim financial report.

BERMAZ AUTO BERHAD**Company Registration No: 201001016854 (900557-M)**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026
NOTES TO THE INTERIM FINANCIAL REPORT

A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Accounting Standards Board ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2025. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2025.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 April 2025 except the adoption of the new or revised standards, IC Interpretation and amendments to standards and the change in its accounting policy with respect to accounting for freehold land (under property, plant and equipment) which are subsequently measured at revalued amount and less any accumulated impairment losses. The revaluation surplus of RM29.3 million (net of deferred tax) has been incorporated into the consolidated financial statements for the year ended 30 April 2026 and is recognised in the revaluation reserve. The change in accounting policy will be applied prospectively from 30 April 2026 onwards.

The effect of the change in accounting policy for freehold land is as follows:

	RM'000
Non-current Asset	
Increase in Property, Plant & Equipment	32,601
Non-current Liability	
Increase in Deferred Tax Liability	*3,260
Equity	
Increase in Revaluation Reserve	29,341

* The amount of RM3.26 million (based on the current Real Property Gains Tax rate of 10% for companies which dispose of assets in the 6th year after date of acquisition or thereafter) has been set off against the Deferred Tax Assets in the Condensed Consolidated Statement of Financial Position.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 May 2025.

The initial application of the MFRSS, Amendments to MFRSS and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 The Group's operations are affected by the prevailing cyclical economic conditions and product life cycle of the car models. The Malaysia operations are affected by major festive seasons such as Chinese New Year and Hari Raya. These festive celebrations will normally have a positive impact to the Group's operations.

A3 There were no unusual items during the financial year under review.

A4 As at 30 April 2026, the issued and paid up ordinary share capital of the Company was RM629,446,237. The movements during the financial year were as follows:-

<u>Issued and paid up share capital</u>	Number of ordinary shares	RM
As at 1 May 2025	1,172,176,878	629,366,561
Transfer of reserve arising from forfeiture of ESS	-	79,676
As at 30 April 2026	<u>1,172,176,878</u>	<u>629,446,237</u>

BERMAZ AUTO BERHAD**Company Registration No: 201001016854 (900557-M)**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026
NOTES TO THE INTERIM FINANCIAL REPORT**ESS**

As at 30 April 2026, the total number of unexercised ESS options (with exercise price of RM2.14) was 17,762,810.
The total number of ESS shares that have not been vested was 3,787,200.

A5 The details of the share buyback during the financial year ended 30 April 2026 were as follows:

Month	Price per share (RM)			Number of shares	Total consideration RM'000
	Lowest	Highest	Average		
June 2025	0.73	0.87	0.82	2,545,000	2,096
July 2025	0.75	0.75	0.75	200,000	150
August 2025	0.65	0.74	0.69	4,251,200	2,936
September 2025	0.62	0.69	0.64	4,667,300	2,985
October 2025	0.64	0.69	0.66	3,599,300	2,391
November 2025	0.50	0.65	0.57	6,791,200	3,849
December 2025	0.69	0.70	0.69	1,249,100	868
January 2026	0.68	0.77	0.72	1,086,800	780
February 2026	0.81	0.87	0.85	1,409,100	1,194
March 2026	0.81	0.86	0.83	770,200	643
			0.67	26,569,200	17,892

The number of treasury shares held in hand as at 30 April 2026 was as follows:

	Average price per share RM	Number of shares	Amount RM'000
Balance as at 30 April 2025	1.33	10,980,400	14,640
Increase in treasury shares	0.67	26,569,200	17,892
Reissued for ESS shares vested on 2 December 2025	0.88	(487,800)	(429)
Total treasury shares as at 30 April 2026	0.87	37,061,800	32,103

As at 30 April 2026, the number of outstanding shares in issue with voting rights (rounded to nearest thousand) was 1,135,115,000 (30 April 2025: 1,161,196,000) ordinary shares.

A6 During the financial year ended 30 April 2026, the Company paid the following dividends:

- i) third interim dividend of 1.75 sen single-tier dividend per share amounting to a total of RM20.321 million in respect of the financial year ended 30 April 2025 on 7 May 2025.
- ii) fourth interim dividend of 1.50 sen single-tier dividend per share amounting to a total of RM17.380 million in respect of the financial year ended 30 April 2025 on 5 August 2025.
- iii) first interim dividend of 0.75 sen single-tier dividend per share amounting to a total of RM8.604 million in respect of the financial year ended 30 April 2026 on 5 November 2025.
- iv) second interim dividend of 1.25 sen single-tier dividend per share amounting to a total of RM14.222 million in respect of the financial year ended 30 April 2026 on 6 February 2026.

Subsequent to 30 April 2026, the Company paid a third interim dividend of 1.75 sen single-tier dividend per share amounting to a total of RM19.865 million in respect of the financial year ended 30 April 2026 on 7 May 2026.

BERMAZ AUTO BERHAD

Company Registration No: 201001016854 (900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026
NOTES TO THE INTERIM FINANCIAL REPORT

A7 Segment information for the financial year ended 30 April 2026:-

REVENUE	Consolidated RM'000
Malaysia	2,065,145
Philippines	210,503
Total revenue	<u>2,275,648</u>
 RESULTS	 RM'000
Malaysia	202,321
Philippines	<u>15,918</u>
	218,239
Unallocated corporate items	<u>(19,326)</u>
Profit from operations	198,913
Investment related income	10,739
Finance costs	(10,423)
Share of results of associates	<u>(24,957)</u>
Profit before tax	174,272
Income tax expense	<u>(57,265)</u>
Profit after tax	<u>117,007</u>

DISAGGREGATION OF REVENUE

	12 months ended	
	30/4/2026 RM'000	30/4/2025 RM'000 (Audited)
Sale of motor vehicles	1,977,890	2,330,419
Sale of spare parts	217,085	210,893
Maintenance and fitting of motor vehicle accessories services	80,673	80,899
Dividend income from other investment	-	71
Group revenue	<u>2,275,648</u>	<u>2,622,282</u>
Timing of revenue recognition:		
- at a point in time	2,165,715	2,531,668
- over time	109,933	90,614
Group revenue	<u>2,275,648</u>	<u>2,622,282</u>

A8 There were no other significant events since the end of this current quarter up to the date of this announcement.

A9 Capital expenditure of the Group not provided for as at 30 April 2026 in relation to property, plant and equipment were as follows:

	RM'000
Approved and contracted for	<u>586</u>

BERMAZ AUTO BERHAD

Company Registration No: 201001016854 (900557-M)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

NOTES TO THE INTERIM FINANCIAL REPORT

A10 Save as disclosed below, there were no other changes in the composition of the Group (as a result of business combinations, acquisitions or disposals of subsidiary companies and/or long-term investments, restructuring and/or discontinuation of operations, if any) for the current financial year ended 30 April 2026:

- (i) On 1 July 2025, the Company announced that its 55% owned subsidiary, Bermaz Auto Alliance Sdn Bhd (“BAASB”), had been placed under members’ voluntary winding-up pursuant to Section 439(1)(b) of the Companies Act 2016. BAASB has been dormant following the cessation of its business operation in March 2024. Prior to its cessation of business, BAASB was involved in the distribution, retailing and provision of after-sales services and sale of spare parts for PEUGEOT vehicles in Malaysia.

The winding-up process is still ongoing and interim distributions totalling RM6.82 million were received by the Company from the liquidators of BAASB during the financial year ended 30 April 2026.

- (ii) The Company announced on 28 November 2025 that Kia Corporation, Korea (“Kia”), the brand owner and principal manufacturer of Kia vehicles, planned to reorganise its distribution network and establish its own national sales company in Malaysia.

The Group’s 65% owned subsidiary, Dinamikjaya Motors Sdn Bhd (“DJM”), had previously entered into distributorship agreements, service and warranty agreements and other ancillary agreements with Kia and its 66.67% owned subsidiary, Kia Malaysia Sdn Bhd (“Kia Agreements”), pertaining to the distribution, provision of after-sales services and supply of spare parts of Kia vehicles in Malaysia.

In view of the aforementioned change of business strategy by Kia, the parties concerned mutually terminated the Kia Agreements through a memorandum of agreement dated 28 November 2025.

A11 There were no material changes in the contingent liabilities or contingent assets since the last audited statement of financial position as at 30 April 2025.

A12 There were no audit qualifications in the annual financial statements for the year ended 30 April 2025.

A13 There were no material changes in estimates reported in the prior financial year that had a material effect in the current year ended 30 April 2026.

BERMAZ AUTO BERHAD**Company Registration No: 201001016854 (900557-M)**

UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 APRIL 2026

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B1 The Group is primarily engaged in the following activities:

- (i) Distribution and retailing of completely built-up (“CBU”) Mazda, Xpeng and Deepal vehicles in Malaysia;
- (ii) Distribution and retailing of completely knocked-down (“CKD”) Mazda vehicles in Malaysia;
- (iii) Provision of after-sales services and sale of spare parts for Mazda, Xpeng and Deepal vehicles in Malaysia;
- (iv) Distribution of Mazda marque CBU vehicles and spare parts through appointed dealers in the Philippines; and
- (v) Wholesale and retail of automotive spare parts in Malaysia.

The performance of the Group is affected by, among others, regulations and policies governing the importation of CBU vehicles (for the domestic and the Philippine market) and CKD parts (for the domestic market), foreign exchange fluctuations, changes in consumer preferences and spending trend, economic, social and political conditions in countries where the Group operates or obtains its supplies of vehicles, and global market and credit market volatility.

BAuto’s associated companies are primarily engaged in the production and/or assembly of Mazda and Kia CKD vehicles in Malaysia using locally sourced parts as well as imported parts supplied by the respective Mazda and Kia principal manufacturers.

Review of results of current quarter vs preceding year same quarter

	3 Months Ended		
	30/4/2026	30/4/2025	+/(-)
	RM'000	RM'000	%
Group revenue	<u>544,673</u>	<u>528,646</u>	<u>3.0</u>
Profit from operations	<u>64,757</u>	<u>35,446</u>	<u>82.7</u>
Profit before tax	<u>67,394</u>	<u>34,625</u>	<u>94.6</u>

For the quarter ended 30 April 2026, the Group reported a higher revenue and profit before tax of RM544.7 million and RM67.4 million respectively as compared to the preceding year corresponding quarter which reported a Group revenue and profit before tax of RM528.6 million and RM34.6 million respectively.

Group revenue increased by RM16.0 million (3.0%) largely due to higher sales volume from its Mazda domestic operations in particular the Mazda3, which continued to receive good response from consumers. The increase was however partly offset by lower sales volume from its Kia domestic operations following the cessation of the distributorship in November 2025 (“Kia Cessation”) as compared to the preceding financial year corresponding quarter.

The Group’s profit before tax increased by RM32.8 million (94.6%) compared to the preceding financial year corresponding quarter largely due to higher sales volume from its Mazda domestic operations and improved margins from the change in sales mix.

The Group had also accounted for the expense relating to the Group’s Employees’ Share Scheme amounting to RM0.7 million in the quarter under review as compared to RM1.2 million in the preceding year corresponding quarter.

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Review of results for the financial year

	12 Months Ended		
	30/4/2026	30/4/2025	+ /(-)
	RM'000	RM'000	%
Group revenue	2,275,648	2,622,282	(13.2)
Profit from operations	198,913	212,215	(6.3)
Profit before tax	174,272	221,464	(21.3)

For the financial year ended 30 April 2026, the Group reported a lower revenue and profit before tax of RM2.28 billion and RM174.3 million respectively as compared to the preceding financial year which reported a Group revenue and profit before tax of RM2.62 billion and RM221.5 million respectively.

Group revenue decreased by RM346.6 million (-13.2%) largely due to lower sales volume in the first half of the financial year under review as certain Mazda and Kia vehicles were nearing their end of product lifecycles and the Kia Cessation. The said decrease was however mitigated by the increase in sales volume of the Mazda and Xpeng domestic operations in the second half of the financial year due to the continued good response from consumers for the Mazda3, Xpeng G6 and X9 models.

In line with the decrease in Group revenue, the Group's profit before tax had also decreased by RM47.2 million (-21.3%) compared to the preceding financial year largely due to lower profit contribution from its Mazda domestic operations and share of losses from its associated companies compared to share of profits in the preceding financial year. The decrease in the Group's profit before tax was however partly mitigated by the profit contributions from the Xpeng domestic operations.

The Group had also accounted for the expense relating to the Group's Employees' Share Scheme amounting to RM3.9 million in the financial year under review as compared to RM6.6 million in the previous financial year.

B2 Review of results of current quarter vs preceding quarter

	3 Months Ended		
	30/4/2026	31/1/2026	+ /(-)
	RM'000	RM'000	%
Group revenue	544,673	683,228	(20.3)
Profit from operations	64,757	70,153	(7.7)
Profit before tax	67,394	59,552	13.2

For the quarter ended 30 April 2026, the Group reported a lower revenue but higher profit before tax of RM544.7 million and RM67.4 million respectively compared to a Group revenue and profit before tax of RM683.2 million and RM59.6 million respectively for the preceding quarter.

Group revenue decreased by RM138.6 million (-20.3%) largely due to lower sales volume from its Mazda and Xpeng domestic operations. Group revenue in preceding quarter was also higher as it includes revenue from Kia stocks bought back by the principal distributor, Kia Sales Malaysia Sdn Bhd, following the Kia Cessation.

Despite the decrease in Group revenue, the Group's profit before tax had increased by RM7.8 million (13.2%) as compared to the preceding quarter largely due to the share of net profits from associates of RM2.3 million in the current quarter instead of a share of losses from associates of RM1.3 million in the preceding quarter because of the improved net financial performances of its associated companies, Mazda Malaysia Sdn Bhd and Kia Malaysia Sdn Bhd. The increase was however partly offset by the decrease in profit contributions from its Kia domestic operations following the Kia Cessation.

For the current quarter under review, the Group had accounted for the expense relating to its Employees' Share Scheme amounting to RM0.7 million as compared to RM1.0 million in the preceding quarter.

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B3 Future prospects

The Malaysian economy expanded at a slower pace of 5.4% in the first quarter of calendar year 2026 (4Q 2025: 6.2%) driven mainly by domestic demand. Malaysia's growth in 2026 will be affected by external factors such as the ongoing geopolitical conflict in the Middle East, which had resulted in higher energy prices and supply chain disruptions. Despite the heightened global uncertainty arising from the conflict in Middle East, the Malaysian economy is expected to remain resilient in 2026, with growth expected to come in within the range of 4% - 5% (Source: Press Release by Bank Negara Malaysia) .

The Total Industry Volume ("TIV") in April 2026 of 72,113 units was 13.6% higher (8,624 units) than in March 2026 (63,489 units) as a result of higher production volumes following plant shutdowns during the Hari Raya festive holidays, coupled with continued sales momentum from new model launches. The year-to-year TIV for the first four months of 2026 was 254,318 units, a slight increase of 4,079 units (1.6%) compared to the same period last year of 250,239 units (Source: Press Release by the Malaysian Automotive Association) .

In the Philippines, the Economy, Planning and Development Department had reported in May 2026 that the country's Gross Domestic Product ("GDP") registered a slower growth rate of 2.8% for the first quarter of calendar year 2026 (4Q 2025: 3.0%). The conflict in the Middle East triggered higher global oil prices and renewed supply chain pressures, creating additional risks for oil-importing economies such as the Philippines. The Philippines economic outlook for 2026 is expected to be impacted by such factors (Source: online articles on the Philippines economy) .

The automotive sector is expected to register lower growth due to factors such as inflationary pressures, weaker global growth from uncertainties in geopolitical conflicts such as in the Middle-East, which had caused the current shortage in oil supplies and had adversely impacted the global economy and supply chain. The continued influx of Chinese marque vehicles had also impacted the sales of other marques in the country. The launching of new and/or new facelifts models of the Group's vehicle marques are still very much dependent on the market sentiments and economic conditions then.

Having considered the above, the Board is cautious of the changing environment but remains positive that the Group will be able to maintain its competitive position and profitability for the financial year ending 30 April 2027.

B4 There were no profit forecast or profit guarantee for the financial year ended 30 April 2026.**B5** The taxation charge for the current quarter/year ended 30 April 2026 are detailed as follows:

	Current Quarter RM'000	Financial Year to date RM'000
Based on the results for the current quarter/year:-		
Current period provision		
- In Malaysia	16,594	44,106
- Outside Malaysia	510	4,984
Deferred tax	572	7,546
Under provision in prior year	-	629
	<u>17,676</u>	<u>57,265</u>

The disproportionate tax charge of the Group for the current quarter and year ended 30 April 2026 was mainly due to certain expenses or losses being disallowed for tax purposes, different foreign tax rate and the inclusion of the share of results of associates which is presented net of tax.

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B6 Profit before tax is stated after charging/(crediting):

	Current Quarter RM'000	Financial Year to date RM'000
Interest income from financial institutions	(2,479)	(10,582)
Dividend income	-	(157)
Gain on disposal of property, plant and equipment	(150)	(613)
Property, plant and equipment written off	659	1,294
Depreciation of property, plant and equipment	2,324	9,707
Depreciation of right-of-use assets	3,529	15,705
Interest expense on borrowings	1,457	6,475
Interest expense on lease liabilities	841	3,818
Unwinding discount on provision for restoration costs (net)	32	130
Reversal of inventories written down	(2,176)	(1,347)
Gain on termination of leases and reversal of restoration cost	(784)	(1,439)
Foreign exchange gain (net)	(294)	(2,106)
Fair value adjustment on derivatives	627	939

B7 There were no corporate proposals undertaken or announced but not completed at the date of this quarterly report.

B8 Group borrowings and debt securities as at 30 April 2026 were as follows:

	At end of current year RM'000
Borrowings	
<u>Unsecured</u>	
Denominated in Ringgit Malaysia	
- Bankers' acceptance	74,790
- Sukuk Wakalah Islamic Medium Term Notes ("IMTN")	# 129,730
	<u>204,520</u>

Second tranche of IMTN totalling RM130 million in nominal value with a tenure of three (3) years.

The Group has a standby Sukuk Wakalah facility, comprising of 7-year Islamic Commercial Papers which will expire in 2027 and an Islamic Perpetual Medium Term Notes Programme, with a combined aggregate limit of RM500 million in nominal value.

B9 There were no material litigation for the current financial year.

B10 The Board has approved and declared a fourth interim dividend of 1.75 sen single-tier dividend per share and a special dividend of 1.75 sen single-tier dividend per share in respect of financial year ended 30 April 2026 to be payable on 5 August 2026 (previous year's corresponding quarter ended 30 April 2025: 1.50 sen single-tier dividend per share). The entitlement date has been fixed on 22 July 2026. The first interim dividend of 0.75 sen per share was paid on 5 November 2025. The second interim dividend of 1.25 sen per share was paid on 6 February 2026. The third interim dividend of 1.75 sen per share was paid on 7 May 2026. This will bring the total dividend declared to 7.25 sen single-tier dividend per share for the financial year ended 30 April 2026 (previous financial year ended 30 April 2025: 16.75 sen single-tier dividend per share).

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A Depositor shall qualify for the entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 5.00 p.m. on 22 July 2026 in respect of ordinary transfers.
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

B11 The basic and diluted earnings per share are calculated as follows:

	Group (3 months period)			
	30/4/2026	30/4/2025	30/4/2026	30/4/2025
	RM'000		sen	
Net profit for the quarter	<u>46,622</u>	<u>21,196</u>		
Weighted average number of ordinary shares in issue ('000)	<u>1,135,748</u>	<u>1,163,826</u>		
Basic earnings per share			<u>4.10</u>	<u>1.82</u>
Net profit for the quarter	<u>46,622</u>	<u>21,196</u>		
Number of shares used in the calculation of basic earnings per share ('000)	1,135,748	1,163,826		
Number of shares assuming vesting of ESS ('000)	<u>3,787</u>	<u>4,487</u>		
	<u>1,139,535</u>	<u>1,168,313</u>		
Diluted earnings per share			<u>4.09</u>	<u>1.81</u>
	Group (12 months period)			
	30/4/2026	30/4/2025	30/4/2026	30/4/2025
	RM'000		sen	
Net profit for the year	<u>104,730</u>	<u>153,595</u>		(Audited)
Weighted average number of ordinary shares in issue ('000)	<u>1,146,854</u>	<u>1,167,494</u>		
Basic earnings per share			<u>9.13</u>	<u>13.16</u>
Net profit for the year	<u>104,730</u>	<u>153,595</u>		
Number of shares used in the calculation of basic earnings per share ('000)	1,146,854	1,167,494		
Number of shares assuming vesting of ESS ('000)	<u>3,787</u>	<u>4,487</u>		
	<u>1,150,641</u>	<u>1,171,981</u>		
Diluted earnings per share			<u>9.10</u>	<u>13.11</u>