www.**glostrext**.com

GLOSTREXT
Registration No. 202201005343 (1451040-T)

No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang,
Seksyen U5, 40150 Shah Alam, Selangor, Malaysia.

+603 7832 2012 enquiry@glostrext.com.my

GLOSTREXT BERHAD Registration No. 202201005343 (1451040-T)

ANNUAL REPORT **2026**

GLOSTREXT®

GLOSTREXT BERHAD
Registration No. 202201005343 (1451040-T)

WiNA

- Trusted Data Automation

ANNUAL REPORT **2026**

WHAT'S INSIDE

1 OVERVIEW

2 OUR LEADERSHIP

3 KEY MESSAGES

4 OUR GOVERNANCE

5 FINANCIAL STATEMENTS

6 OTHER INFORMATION

CORPORATE OVERVIEW

Who We Are

Glostrext Berhad ("Glostrext" or "the Company") and its subsidiary companies ("Glostrext Group" or "the Group") are a geotechnical instrumentation service provider specialising in piling, structural and geotechnical-related services, including instrumentation, testing and monitoring services for construction projects as well as for completed buildings and infrastructures. The Group also offers installation, maintenance and trading of Uninterruptible Power Supply System ("UPS"), alternators, generators and other related products.

The Group is currently involved in the following 3 business segments:

Principal Business Activities	Products/Service Offerings	Our Customers	Key Geographical Coverage
Pile Instrumentation and Static Load Test Services *(to Construction Projects)*	• Pile instrumentation services for pile static load test (kentledge, reaction method and Bi-Directional Static Load Test ("BDSLT")) using conventional method or retrievable method • Pile static load test services using BDSLT	• Piling companies • Construction companies	• Malaysia • Singapore
Structural and Ground Instrumentation and Monitoring Services *(to Construction Projects as well as Completed Buildings and Infrastructures)*	• On-site instrumentation and monitoring services • Off-site instrumentation and monitoring services (using Glostrext WiNA platform)	• Piling companies • Construction companies • High-rise building owners and management offices • Individual customers	• Malaysia • Singapore
Power Engineering Equipment and Services	• Electrical products and UPS system • Stamford alternators and accessories	• Semiconductor companies • Data centre companies • Turbo-generator manufacturers	• Malaysia

OUR VISION

To be the trusted regional leader in geotechnical instrumentation, monitoring and power engineering equipment and services, advancing safer infrastructure and reliable energy systems.

OUR MISSION

To deliver innovative geotechnical instrumentation, testing and monitoring services together with reliable power engineering equipment and services, driven by engineering excellence, technological innovation and long-term partnerships that create sustainable value for our stakeholders.

OUR OBJECTIVE

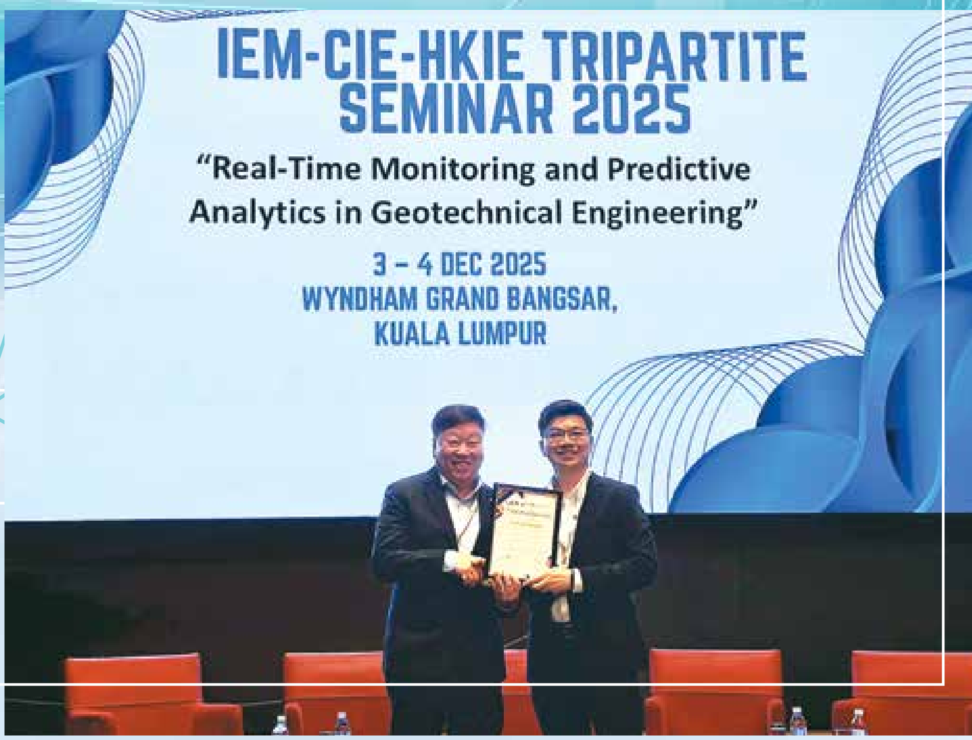
To empower our customers through innovative engineering solutions, trusted data and reliable power systems that enable informed decisions and resilient operations.

OUR CORE VALUES

Glostrext has thrived through the years using its innovations, quality, and reliability. It succeeds due to its strong beliefs in ethical practices, integrity and setting high goals. By incorporating these values, Glostrext creates an environment where individuals and teams grow together.

EVENTS & HIGHLIGHTS

Institution of Engineers, Singapore ("IES") Geotechnical Conference 2025



2nd Malaysian Geotechnical Conference ("MGC 2025")

KEY MILESTONES

1992 - 1993

Our roots trace back to the incorporation of Spectest Sdn Bhd ("Spectest") in 1992, with our operations commencing from a rented office in Taman Salak South, Kuala Lumpur. In 1993, Spectest secured its first major service engagement, which involved the provision of pile instrumentation services as well as structural and ground instrumentation and monitoring services for the construction of the Petronas Twin Towers. During the same year, we also secured another major service engagement for a hillside development project at Genting Highlands, Pahang, which involved the provision of structural and ground instrumentation and monitoring services for the construction of a new hotel and car park building.

1995

In 1995, our office was relocated to a terrace factory in Serdang Lama, Selangor. Throughout the period from 1995 to 2004, we delivered pile instrumentation services as well as structural and ground instrumentation and monitoring services across numerous construction projects. These included the construction of Pavilion Kuala Lumpur, Securities Commission Malaysia and Securities Industry Development Centre, Light Rail Transit ("LRT") stations in Kuala Lumpur, KL Sentral, Kuala Lumpur International Airport and Ministry of Finance office, as well as multiple residential buildings, office buildings, hotels and amenities such as schools and hospitals, predominantly in Malaysia.

2004

Glostrext Technology Sdn Bhd ("Glostrext Technology") was incorporated in 2004. Subsequently, we continued to secure pile instrumentation as well as structural and ground instrumentation and monitoring service engagements across various construction projects in Malaysia, including residential buildings, shop houses, office buildings, industrial buildings and power plants.

2009

We extended our regional presence into Singapore through the incorporation of Glostrext Technology (S) Pte Ltd ("Glostrext Singapore") in 2009. Since then, Glostrext Singapore has successfully completed pile instrumentation service engagements for a broad spectrum of construction projects, encompassing residential buildings (including public housing developments), hotels, office buildings, industrial buildings, universities, schools, and infrastructure such as roads and highways. Notable projects include the Johor Bahru – Singapore Rapid Transit System, New State Court Complex, Jewel Changi Airport and polder construction at Pulau Tekong.

2012

Our service offerings were expanded in 2012 to include the provision of pile static load test services using BDSLT, with our first such engagement involving the construction of a Mass Rapid Transit ("MRT") station in Singapore. Since then, we have continued to secure BDSLT pile static load test service engagements across a range of construction projects in Singapore, including residential buildings, commercial buildings, industrial buildings, MRT stations, electrical substations, roads, tunnels, schools and hospitals. Notable BDSLT service engagements in Singapore include Tuas Water Reclamation Plant and Intra Airside Road Connection, Second Parallel Taxiway and Fire Station No. 2 for Changi East at Changi Airport.

KEY MILESTONES
cont'd

2013

Our BDSLT pile static load test services were first deployed in Malaysia in 2013, with an engagement for the construction of a MRT station in Kuala Lumpur. Since then, we have continued to secure BDSLT pile static load test service engagements for construction projects in Malaysia, including residential buildings, shopping complexes, office buildings, industrial buildings, MRT lines and LRT lines. The notable service engagements in Malaysia where we have utilised BDSLT include Lalaport Bukit Bintang City Centre, HSBC head office at Tun Razak Exchange, East Coast Rail Link, Pan Borneo Highway, MRT2 and LRT3.

2020

In 2020, we relocated to our current head office in Shah Alam, Selangor, a property that had been acquired by our Group in 2017. A dedicated laboratory was also established to support our Research and Development ("R&D") activities and the calibration of instruments used in our operations.

2021

Our first service engagement in Cambodia was secured in 2021 through an existing customer in Malaysia, where we provided BDSLT pile static load test services for the construction of Naga 3 Integrated Entertainment Complex in Phnom Penh.

2022

In 2022, our structural and ground instrumentation and monitoring services were further advanced through the introduction of off-site monitoring services via our Glostrext WiNA platform, enabling real time remote collection and observation of geotechnical data through internet.

2023

On 15 August 2023, Glostrext made its debut on the ACE Market of the Bursa Malaysia Securities Berhad ("Bursa Securities").

2024

In 2024, we expanded into the power engineering equipment and services via the acquisition of Powertecs System Sdn Bhd ("Powertecs"), a company principally involved in the trading of electrical appliances, generators, alternators and other related products.

2025

In 2025, we successfully commercialised our WiNA-platform based Automated Maintained Load Test ("WiNA-aMLT") system, bringing it from R&D into field deployment.

ACCREDITATION & AWARDS

MALAYSIA


2020
ISO/IEC 17050


2022
ISO 9001:2015


2022
CIDB G6

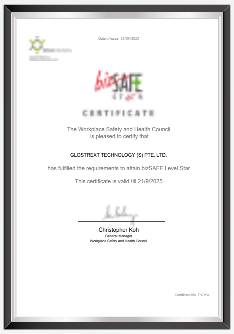
SINGAPORE


2020
ISO 9001:2015


2021
ISO/IEC 17050


2022
ISO 45001:2018


2022
Specialist Builder (Site Investigation Work)


2022
bizSAFE Star


2024
ISO 17020

GLOSTREXT IN THE NEWS

2025

The Star

28 May 2025

Glostrext posts record performance for FY25

Sin Chew

25 May 2026

GLOSTREXT 公司末季净利飙18.45倍

Utusan Malaysia

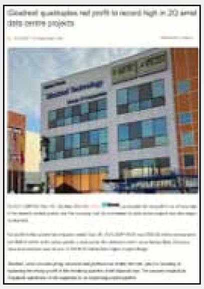
31 July 2025

Untung Glostrext naik 27.5 peratus, isytihar dividen interim 0.5 sen

The Star

31 July 2025

Glostrext sees strong core segment growth in 1Q



The Edge

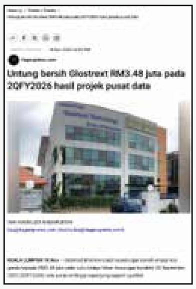
18 November 2025

Glostrext quadruples net profit to record high in 2Q amid data centre projects

Dagang News.com

18 November 2025

Untung bersih Glostrext RM3.48 juta pada 2QFY2026 hasil project pusat data



Utusan Malaysia

19 November 2025

Glostrext catat untung bersih RM3.48 juta pada suku kedua

2026

Business Today

28 January 2026

Glostrext's 9M26 Profit Surges 61% To RM8.8 Million

The Star

28 January 2026

Glostrext upbeat on FY26 amid strong project pipeline

Sin Chew

28 January 2026

GLOSTREXT 首9个月净利扬升60.88%

The Star

25 May 2026

Glostrext posts record FY26 earnings as net profit jumps 43%

Sin Chew

25 May 2026

其他费用增加 Glostrext公司末季少赚21%

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ding Lien Bing
Independent Non-Executive Chairman

Ir Dr Lee Sieng Kai
Managing Director

Tan Ah Huat
Executive Director

Aniza Binti Md Din
Executive Director/Chief Financial Officer

Christopher Koh Swee Kiat
Independent Non-Executive Director

Ir N Vasanthamala A/P S Navaratnam
Independent Non-Executive Director

Dr Haslinah Binti Muhamad
Independent Non-Executive Director

Lee Ming Jean
Alternate Director to Ir Dr Lee Sieng Kai

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson
Dr Haslinah Binti Muhamad
Member
Christopher Koh Swee Kiat
Ir N Vasanthamala A/P S Navaratnam

REMUNERATION COMMITTEE

Chairperson
Ir N Vasanthamala A/P S Navaratnam
Member
Christopher Koh Swee Kiat
Dr Haslinah Binti Muhamad

NOMINATION COMMITTEE

Chairperson
Christopher Koh Swee Kiat
Member
Ir N Vasanthamala A/P S Navaratnam
Dr Haslinah Binti Muhamad

HEAD OFFICE

No. 11A, Jalan Apollo U5/194
Bandar Pinggiran Subang
Seksyen U5 40150 Shah Alam
Selangor
Tel No. : 03-7832 2012
E-mail : enquiry@glostrext.com.my
Website : https://www.glostrext.com

REGISTERED OFFICE

Office Suite No. 603 Block C
Pusat Dagangan Phileo Damansara 1
No. 9, Jalan 16/11, Off Jalan Damansara
46350 Petaling Jaya
Selangor
Tel No. : 03-7890 0238
E-mail : general@ascendserv.com

COMPANY SECRETARIES

Cynthia Gloria Louis
(SSM PC No.201908003061)
(MAICSA 7008306)

Chew Mei Ling
(SSM PC No. 201908003178)
(MAICSA 7019175)

AUDITORS

Crowe Malaysia PLT
(Registration No. 201906000005
(LLP0018817-LCA) & AF 1018)
Level 16, Tower C Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel No. : 03-2788 9999

SHARE REGISTRAR

Ascendserv Capital Markets Services Sdn Bhd
(Registration No. 202401031272
(1577121-P))
Office Suite No. 603 Block C
Pusat Dagangan Phileo Damansara 1
No. 9, Jalan 16/11, Off Jalan Damansara
46350 Petaling Jaya
Selangor
Tel No. : 03-7890 0238
E-mail : general@ascendserv.com

SPONSOR

M&A Securities Sdn Bhd
(Registration No. 197301001503
(15017-H))
45 & 47, Levels 3 and 7, The Boulevard
Mid Valley City Lingkaran Syed Putra
59200 Kuala Lumpur
Tel No. : 03-2284 2911

STOCK EXCHANGE LISTING

ACE Market, Bursa Securities
Stock Name : GLXT
Stock Code : 0284

CORPORATE STRUCTURE

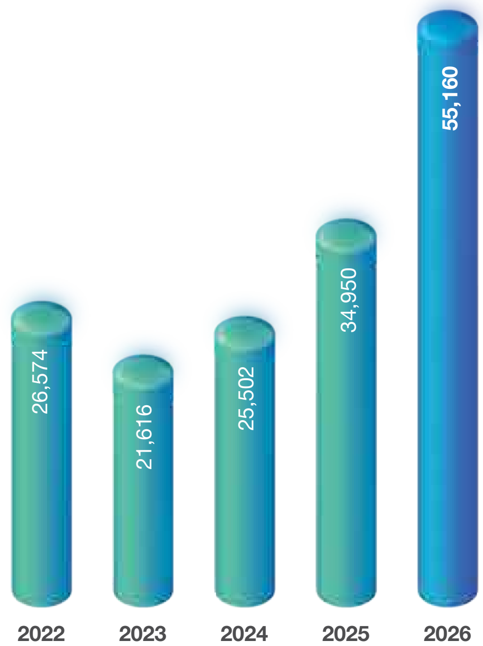
GLOSTREXT BERHAD
Registration No. 202201005343 (1451040-T)
(Incorporated in Malaysia under the Companies Act 2016)

- 100% — **Spectest Sdn Bhd**
  199201005428 (236932-K)
  Provision of structural and ground instrumentation and monitoring services
- 100% — **Glostrext Technology Sdn Bhd**
  200401011370 (649873-V)
  Provision of pile instrumentation and static load test services
  - 100% — **Glostrext Technology (S) Pte Ltd**
    200905332R
    Provision of pile instrumentation, installation, testing and monitoring services
- 70% — **Powertecs System Sdn Bhd**
  198401010902 (123442-P)
  Provision, Distribution and Maintenance of UPS Systems
  - 100% — **Powertecs Electric Sdn Bhd**
    199601042513 (414866-T)
    Provision and Distribution of Alternators and Accessories

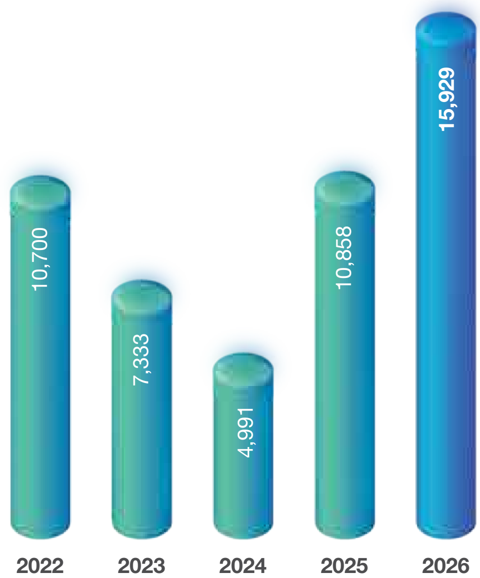
FIVE-YEAR FINANCIAL HIGHLIGHTS

For the financial year ended 31 March	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000	2026 RM'000
OPERATING RESULTS					
Revenue	26,574	21,616	25,502	34,950	**55,160**
Gross Profit ("GP")	14,058	11,194	12,413	16,239	**23,307**
Earning Before Interest, Tax, Deprecation & Amortisation ("EBITDA")	10,700	7,333	4,991	10,858	**15,929**
Profit Before Taxation ("PBT")	8,495	5,018	2,862	8,562	**12,808**
Profit After Taxation ("PAT")	7,338	4,115	1,484	6,910	**9,890**
KEY FINANCIAL POSITION DATA					
Total Assets	43,394	46,380	62,378	77,467	**77,536**
Total Equlity/ Net Asset ("NA")	30,119	35,214	54,207	60,953	**65,672**
Total Liabilities	13,275	11,166	8,171	16,514	**11,864**
FINANCIAL RATIOS					
GP Margin (%)	52.9	51.8	48.7	46.5	**42.3**
PBT Margin (%)	32.0	23.2	11.2	24.5	**23.2**
PAT Margin(%)	27.6	19.0	5.8	19.8	**17.9**
Earnings Per Share ("EPS") (sen)	2.24	1.37	0.40	1.69	**2.38**
Return on Equity ("ROE") (%)	24.4	11.7	2.7	11.3	**15.1**

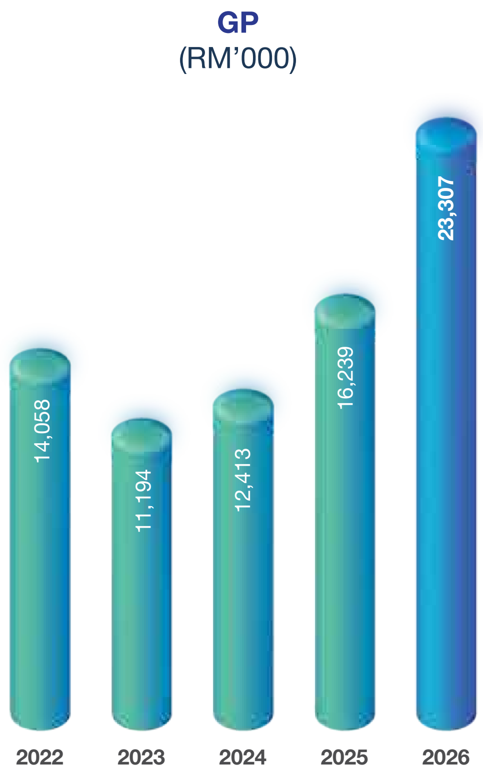
REVENUE
(RM'000)

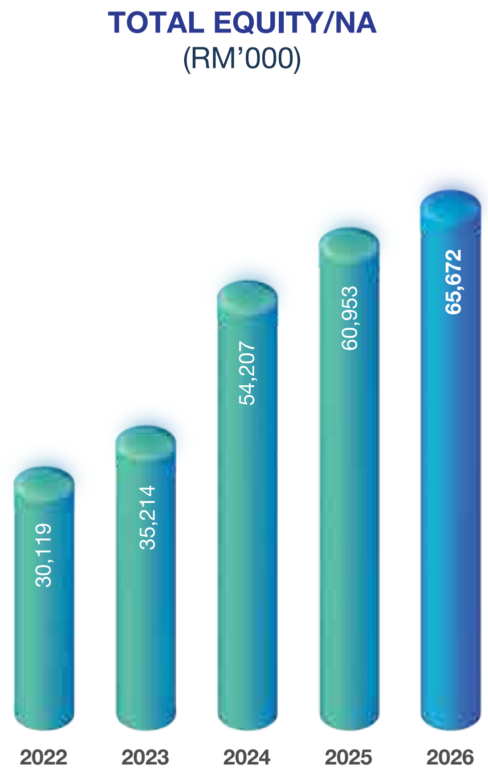


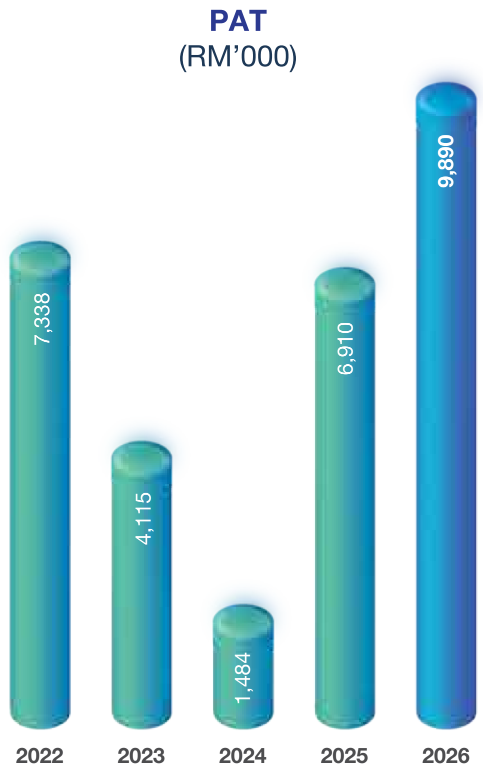
EBITDA
(RM'000)

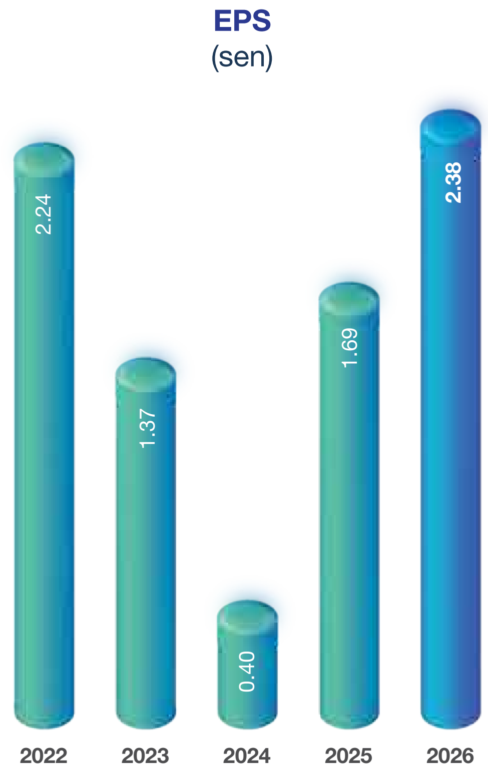


FIVE-YEAR FINANCIAL HIGHLIGHTS
cont'd









PROFILE OF BOARD OF DIRECTORS

DING LIEN BING

Independent Non-Executive Chairman

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
66	Male	Malaysian	25 July 2022

Ding Lien Bing was appointed as the Independent Non-Executive Chairman to the Board of Directors ("Board") on 25 July 2022.

He obtained his professional qualification from The Association of Certified Accountant in 1984. He is a member of the Malaysian Institute of Accountants ("MIA").

He has over 40 years of working experience in the finance field. His distinguished career spans over 2 decades with the MBf Holdings Berhad Group ("MBfH"), where he joined MBf Card Services Sdn Bhd in 1988 as a Finance Manager. In 1991, he was promoted to Vice President – Finance & Control, where he was in-charge of the Finance Department as well as the Credit Card Receivable Management and Control Department. In 1994, he was promoted to Senior Vice President, where he oversaw the finance and operations of the company. In 1998, he was transferred to MBf Management Sdn Bhd to oversee the corporate office and finance functions of MBfH and MBf Capital Berhad. In 2002, he was redesignated as Executive Vice President, where he was responsible for finance and operations. He was subsequently appointed as President of both MBfH and MBF Cards (M'sia) Sdn Bhd ("MBF Cards") in 2004. Between March 2006 and October 2007, he served as Group Chief Financial Officer ("CFO") of OSK Securities Berhad before returning to MBfH as CFO and to MBF Cards as President.

In 2011, he was appointed as President of MBf Corporation Berhad, now known as MBf Corporation Sdn Bhd ("MBf Corp"), a position he currently holds. He also currently serves as the Chief Executive Officer and director of Leisure Holidays Berhad.

Since March 2016, he has been associated with Mynews Holdings Berhad ("Mynews") in various capacities, starting as Independent Non-Executive Chairman before being re-designated as Executive Chairman in March 2022 to support the management in strategising and implementing post-pandemic recovery plans. He resigned from the Board of Mynews in September 2023 and was retained as an advisor to the management until February 2024. Currently, he is a Non-Independent Non-Executive Director of Mynews.

Mr Ding attended all 4 Board meetings held during financial year ended 31 March 2026 ("FYE 2026").

PROFILE OF BOARD OF DIRECTORS
cont'd

IR DR LEE SIENG KAI
Managing Director

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
61	Male	Malaysian	15 February 2022

Ir Dr Lee Sieng Kai was appointed to our Board on 15 February 2022 and subsequently designated as Managing Director on 15 March 2022. He holds overall responsibility for the day-to-day management of our Group, the formulation of business plans and strategies, and the oversight of the Group's operations.

He graduated from University of Malaya ("UM") in 1990 with a Bachelor of Engineering and he further obtained Doctor of Philosophy ("PhD") in Foundation Engineering in 2011. He has been a Member of The Institution of Engineers, Malaysia and a Professional Engineer of the Board of Engineers Malaysia since 2006.

His professional journey began in April 1990 as a Trainee Engineer with Pilecon Pte Ltd, assisting in bored piling activities for a project in Singapore. Subsequently, he was transferred to Pilecon Engineering Berhad in May 1990 and promoted to Engineer in June 1990, where he engaged in research activities directed at improving geotechnical instrumentation processes.

In June 1993, he joined Spectest as a Director, where he managed the day-to-day business operations of pile instrumentation as well as structural and ground instrumentation, and monitoring works. In 2006, following the acquisition of shares from the founding shareholders together with Tan Ah Huat, he assumed the role of Managing Director of Spectest, a role he continues to hold to date.

He co-founded Glostrext Technology on 21 April 2004 and Glostrext Singapore on 25 March 2009, marking the Group's expansion into Singapore. His experience, expertise and reputation within the geotechnical instrumentation and testing industry have led to frequent invitations to speak at industry seminars and conferences across Malaysia and Singapore.

He is the father of Mr Lee Ming Jean, an Alternate Director.

Ir Dr Lee Sieng Kai attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

TAN AH HUAT
Executive Director

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
57	Male	Malaysian	15 February 2022

Tan Ah Huat was appointed to our Board on 15 February 2022 and subsequently designated as Executive Director on 25 July 2022. He holds overall responsibility for overseeing the overall management of our service engagements in Malaysia.

He completed his Sijil Tinggi Persekolahan Malaysia ("STPM") at Sekolah Menengah Kebangsaan Telok Datok, Selangor in 1990.

He embarked on his career in 1991 as a Technician at Pilecon Engineering Berhad, where he was involved in pile testing works as well as geotechnical instrumentation, testing and monitoring works. During this period, he obtained his Certificate of Proficiency in a 12-month Supervisory Training Course conducted by Pilecon Engineering Berhad in 1992.

He thereafter joined Spectest as a Technician (Executive), where he was responsible for carrying out pile instrumentation works as well as structural and ground instrumentation and monitoring works. Over the years, he progressively assumed greater responsibilities in the coordination and management of our service engagements, and by June 2002 had become a shareholder of Spectest. Following the acquisition of shares of Spectest from the founding shareholders together with Ir Dr Lee Sieng Kai in 2006, he became our Executive Director, a role he continues to hold to date.

Mr Tan attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

ANIZA BINTI MD DIN
Executive Director/CFO

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
47	Female	Malaysian	25 July 2022

Aniza Binti Md Din was appointed as an Executive Director to our Board on 25 July 2022. She oversees all financial, accounting and administrative functions of our Group.

She holds a Bachelor of Accountancy from Universiti Putra Malaysia ("UPM") in 2002. She was admitted as a member and Chartered Accountant of MIA in 2007. In 2024, she was also recognised as a member of the ASEAN Chartered Professional Accountant ("CPA").

She commenced her career in 2001 as an Accounts/ Admin Assistant at Spectest, handling bookkeeping and general administrative tasks. Subsequently, she was promoted to Accounts/ Admin Executive in 2002, where her scope was broadened to encompass finance and accounting functions.

In 2009, she advanced to Accounts/ Finance Manager, where she was responsible for managing finance, accounting and credit control functions, as well as the preparation of monthly and annual financial statements and financial budgets.

In 2013, she was appointed as our Group Financial Controller, where she oversaw the overall financial and accounting functions of our Group, including financial analysis and review. In April 2021, she was elevated to her current position as CFO of our Group.

Ms Aniza attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

CHRISTOPHER KOH SWEE KIAT
Independent Non-Executive Director

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
58	Male	Malaysian	5 August 2022

Christopher Koh Swee Kiat was appointed as an Independent Non-Executive Director to our Board on 5 August 2022. He serves as the Chairperson of our Nomination Committee ("NC") and a member of both Audit and Risk Management Committee ("ARMC") and Remuneration Committee ("RC").

He graduated with a Bachelor of Laws from UM in 1992 and was subsequently called to the High Court of Malaya as an Advocate and Solicitor in 1993. He further obtained a Certified Diploma in Accounting and Finance from Chartered Association of Certified Accountants in 1996.

He commenced his career in 1992 through his pupillage at Chooi & Co, upon the completion of which he remained with the firm as a Legal Assistant in the Corporate Department, focusing on merger and acquisition exercises. In 1995, he joined TA Securities Holdings Berhad as an Assistant Manager in the Legal Affairs Department, where he focused on legal documentation pertaining to stock borrowing and lending, unit trust incorporation, futures, as well as mergers and acquisitions. He was promoted to Head of Legal Affairs Department in 1997, where he assumed oversight of operations and expansion of banking and stockbroking ventures internationally.

In 1999, he joined Tay & Partners as a Partner in the Corporate Department, where he led numerous merger and acquisition transactions. In July 2001, he joined MasterCard Asia/ Pacific Pte Ltd in Singapore as Vice President & Assistant Asia Pacific Legal Counsel, where he was responsible for negotiating terms and incentives with banks, before returning to Malaysia in September 2001.

In November 2001, he joined GH Tee & Co in Petaling Jaya, Selangor as a Partner, where he was involved in various corporate exercises including mergers and acquisitions. He then founded GH Tee & Co Kuala Lumpur branch in 2003, which was subsequently renamed Messrs Chris Koh & Chew in 2005. As a Partner, he currently oversees all corporate-related engagements.

In 2017, he was appointed by the Chief Judge of the High Court of Malaya as a member of the Advocates & Solicitors Disciplinary Board and served 2 full terms until 2021. He is also currently serving as an Independent Non-Executive Director of Mynews.

Mr Christopher attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

IR N VASANTHAMALA A/P S NAVARATNAM
Independent Non-Executive Director

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
60	Female	Malaysian	5 August 2022

Ir N Vasanthamala A/P S Navaratnam was appointed as an Independent Non-Executive Director to our Board on 5 August 2022. She serves as the Chairperson of the RC and a member of both the ARMC and NC.

She obtained a Bachelor of Engineering (Civil) from UM in 1990. She was admitted as a Professional Engineer of the Board of Engineers Malaysia in 1996 and was subsequently upgraded to Professional Engineer with Practicing Certificate of the Board of Engineers Malaysia in 2016.

She commenced her career in 1990 at H P Lee Dan Rakan-Rakan as a Civil/ Structural Engineer, where she was involved in engineering consultancy for mixed development projects spanning residential, commercial and industrial sectors. Over the years, she progressively assumed broader responsibilities encompassing the oversight of designs, preparation of tender documents, management of tender processes, liaison with relevant stakeholders and overall project management to ensure completion in accordance with engineering specifications.

In 1995, she joined Olympia Land Berhad, a subsidiary of Duta Land Berhad, as a Project Engineer. In this capacity, she was involved in the coordination and management of engineering works relating to land reclamation and mixed development projects, including the preparation of work schedules, development of layout plans, conducting of feasibility and cashflow studies, liaising with relevant stakeholders, reviewing of tender reports and performance of tender interviews.

In May 1996, she briefly served as an Engineer at T Y Lin (SEA) Sdn Bhd until July 1996, following which she joined Suffian Lee Perunding Sdn Bhd (now known as SLP Perunding Sdn Bhd) as an Associate Director/ Partner in August 1996. During her tenure, she continued her involvement in engineering consultancy, with a focus on mixed development projects. In 2002, she co-founded JV Nava C & S Engineering Consultants and has since served as a Partner, where she is responsible for business development, managing the business operations and providing technical advice for projects.

Ir N Vasanthamala attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

DR HASLINAH BINTI MUHAMAD
Independent Non-Executive Director

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
57	Female	Malaysian	25 July 2022

Dr Haslinah Binti Muhamad was appointed as an Independent Non-Executive Director to our Board on 25 July 2022. She serves as the Chairperson of the ARMC and a member of both the NC and RC.

She obtained a Bachelor of Accountancy from Universiti Pertanian Malaysia (presently known as UPM) in 1993. She further obtained a Master of Science in Educational Technology in 2001 and a PhD in Accounting in 2017, both from UPM. She has been a Chartered Accountant of the MIA since 2009 and became a member of Certified Practicing Accountants of Australia ("CPA Australia") in 2026.

She commenced her career as an Account Executive at P-Mex Corporation Sdn Bhd in 1993, where she was responsible for the preparation of full sets of accounts, credit control and debt collection, as well as providing general administration support.

In 1995, she transitioned to academia by joining UPM as an Economics Teacher, where she conducted accounting classes under the university's matriculation programme. In 2001, she was reassigned to a temporary Tutor position under the Department of Accounting and Finance, where she was involved in both lecturing and research activities. In 2002, she assumed a full-time Lecturer role within the same department, where she conducted lectures, published academic research papers, provided consultations and participated in community services and university-industry collaborations. In 2018, she was promoted to Senior Lecturer, where she continued her previous responsibilities while increasing her involvement in research and publications activities.

Dr Haslinah attended all 4 Board meetings held during FYE 2026.

PROFILE OF BOARD OF DIRECTORS
cont'd

LEE MING JEAN
Alternate Director to Ir Dr Lee Sieng Kai

AGE	GENDER	NATIONALITY	DATE OF APPOINTMENT
32	Male	Malaysian	25 July 2022

Lee Ming Jean is the Alternate Director to Ir Dr Lee Sieng Kai and our Business Development Manager. In these capacities, he is responsible for overseeing our Group's business development activities, as well as formulating and coordinating marketing strategies to promote the Group's service offerings. He was appointed to our Board on 25 July 2022.

He obtained a Bachelor of Laws from the University of Leeds, United Kingdom in 2017.

Upon the completion of his Sijil Pelajaran Malaysia ("SPM") in January 2012, he joined Glostrext Technology as a Junior Technician, assisting in instrument installation works on-site for approximately 2 months until February 2012, at which point he enrolled in his tertiary studies.

Upon obtaining his Bachelor of Laws in 2017, he took a career break before returning to Glostrext Technology in 2021 as a Marketing and Contract Assistant, where he was responsible for carrying out marketing activities, including preparing proposals and reviewing work orders issued by our customers. He was subsequently promoted to his current position as Business Development Manager in 2022.

He is the son of Ir Dr Lee Sieng Kai, who is our Managing Director and a major shareholder of the Company.

Lee Ming Jean attended all 4 Board meetings held during FYE 2026.

NOTES:
Save as disclosed, none of the Directors:

(i) has any directorship in other public companies and listed issuers;
(ii) has any family relationship with any other Director and/or any major shareholder of the Company;
(iii) has any conflict of interest ("COI") or potential COI, including interest in any competing business with the Company and/or its subsidiaries; and
(iv) has been convicted of any offences within the past 5 years other than traffic offences, if any, or has been imposed any public sanction or penalty by the regulatory bodies during FYE 2026.

PROFILE OF KEY SENIOR MANAGEMENT

IR DR LEE SIENG KAI
Managing Director

Refer details on page 13 of the Profile of Board of Directors of this Annual Report.

TAN AH HUAT
Executive Director

Refer details on page 14 of the Profile of Board of Directors of this Annual Report.

ANIZA BINTI MD DIN
Executive Director/ CFO

Refer details on page 15 of the Profile of Board of Directors of this Annual Report.

LI HAIGANG
Director/ General Manager

Age	61
Gender	Male
Nationality	Singaporean

Li Haigang was appointed as the Director/ General Manager of Glostrext Singapore on 1 April 2013. He is responsible for managing daily operations of our Singapore office and overseeing our service engagements in Singapore.

He holds a Bachelor of Engineering in 1988 and a Master of Engineering in 1991, both from Dalian University of Technology, China.

He commenced his career as an Engineer at Central Research Institute of Building and Construction, Ministry of Metallurgical Industry, China (currently known as Central Research Institute of Building and Construction, China Metallurgical Group Corporation, China), where he was engaged in research work for structural and pile testing.

In 1995, he relocated to Singapore and joined ABV Technology Pte Ltd as a Testing Engineer, where he assisted in conducting dynamic load tests and other field testing works, as well as the preparation of relevant test reports.

In 2001, he joined Soil Dynamics (Singapore) Pte Ltd as a Civil Engineer, where he was involved in field testing, preparation of test reports, liaison with relevant stakeholders and supporting business development activities.

In 2009, he joined Soil Investigation Pte Limited as a Technical Manager, where he led the pile instrumentation team in carrying out pile instrumentation works. In 2011, following the acquisition of a 70.0% equity interest in Spectest by Soil Investigation Pte Limited, he was transferred to Glostrext Singapore as Technical Manager, leading the daily operations of pile instrumentation and static load test services in Singapore.

In 2013, after Ir Dr Lee Sieng Kai and Tan Ah Huat re-acquired the 70.0% equity interest in Spectest, he was appointed to his current position

PROFILE OF KEY SENIOR MANAGEMENT
cont'd

TAN CHZE KEONG
Senior Operations Manager

Age	60
Gender	Male
Nationality	Malaysia

Tan Chze Keong was appointed as Senior Operations Manager on 1 April 2021. He is responsible for overseeing the overall operations of our service engagements in Malaysia and supporting our Group's sales and marketing functions, including the preparation of proposals and reviewing work orders.

He holds a Diploma in Engineering (Civil Engineering) from the Federal Institute of Technology Malaysia in 1988.

He commenced his career as a Technician at Pilecon Engineering Berhad, where his focus was on pile testing works as well as geotechnical instrumentation, testing and monitoring works.

In 1996, he joined Spectest as a Senior Executive, where his responsibilities included supervising and conducting pile instrumentation works as well as structural and ground instrumentation and monitoring works. In 2013, he was promoted to General Manager (Operations), assuming responsibility for coordinating the operations of our service engagements in Malaysia. In 2021, he was further elevated to his current position.

DIONG PU CHAN
Group Chief Information Technology ("IT") Officer

Age	44
Gender	Male
Nationality	Malaysia

Diong Pu Chuan was appointed as our Group Chief IT Officer on 18 April 2022. He is responsible for the overall management of our Group's IT functions, including leading the IT aspects of our automation initiatives as part of our R&D activities.

He holds a Bachelor of Science (Computing) from Staffordshire University, United Kingdom in 2005.

In 2006, he commenced his career as an Analyst Programmer at FDS Networks (M) Sdn Bhd, where he was involved in the development, maintenance and customisation of an electronic document management system ("EDMS") used within the banking industry. He left FDS Networks (M) Sdn Bhd in 2008 and took an 8-month career break.

In 2009, he joined Glostrext Technology as a System Engineer, where he was involved in IT tasks and continuous enhancement of our service offerings through increasing automation. In 2020, he was appointed as our Group Automation and IT Manager, where he managed all IT activities and IT automation initiatives within our Group, including the development of our Glostrext WiNA platform. In 2022, he was promoted to his current position.

NOTES:
Save as disclosed, none of the Key Senior Management:

(i) has any directorships in public companies and listed corporations;
(ii) has any family relationship with any Director and/or major shareholder of the Company;
(iii) has any COI or potential COI, including interest in any competing business with the Company and/or its subsidiaries; and
(iv) has been convicted of any offences within the past 5 years other than traffic offences, if any, or has been imposed any public sanction or penalty by the regulatory bodies during FYE 2026.

MANAGEMENT DISCUSSION & ANALYSIS

IR DR LEE SIENG KAI

Managing Director

BUSINESS OVERVIEW

Glostrext Group is an established and leading provider of geotechnical instrumentation services, with more than 3 decades of expertise in delivering specialised services that generate critical engineering data to support the safety, performance and resilience of construction and infrastructure projects. While we operate within the construction and infrastructure industry, we serve as a specialist provider of geotechnical and structural monitoring solutions, enabling our customers to make informed decisions throughout the lifecycle of their projects.

Today, our operations span across Malaysia, Singapore and Cambodia. We support a diverse range of projects across the residential, commercial, industrial and public infrastructure sectors. Beyond our core business, we extend our reach to provide power engineering equipment and services, serving semiconductor and data centre companies, as well as turbo-generator manufacturers through the installation, maintenance and trading of UPS systems, alternators, generators, and other related products, following the acquisition of Powertecs in FYE 2025.

Currently, our Group mainly operates across 3 business segments as detailed below:

Pile instrumentation and static load test services

Our pile instrumentation and pile static load test services are carried out to assess the load carrying or bearing capacity of foundation piles. By examining ground conditions as well as the design parameters and installation techniques of piles, we ensure that the piles bored or driven into the ground can safely support the designated load of the structure built on top.

Structural and ground instrumentation and monitoring services

We provide structural and ground instrumentation and monitoring services to safeguard the structural health of buildings and facilities. The measurement and monitoring data are crucial for our clients to ensure the ground conditions of a site are safe from hazardous events such as excessive movements or collapse of buildings and/or structures and landslides.

Power engineering equipment and services

We provide power engineering equipment and services, including mission critical power solutions UPS systems, alternators, generators and other related products to customers such as semiconductor and data centre companies as well as turbo-generator manufacturers.

MANAGEMENT DISCUSSION & ANALYSIS
cont'd

BUSINESS OVERVIEW *cont'd*

During the year, our Group fully utilised the proceeds raised from the Initial Public Offering ("IPO"), with these investments now beginning to translate into positive outcomes. A portion of the proceeds was allocated to our Group's R&D initiatives, which have been effectively deployed to enhance our technological capabilities. One of the key milestones is the successful commercialisation of the WiNA-aMLT, which has progressed from initial deployment to active commercial use, with proven adoption across projects in Singapore especially. These developments, together with our Group's broader operational execution, have contributed to our Group delivering the best annual financial performance since listing for FYE 2026, with PAT improving from RM1.48 million for FYE 2024, RM6.91 million for FYE 2025, and further to RM9.89 million for FYE 2026, reflecting the cumulative strength of our operations and successful execution of our long-term strategy.

As at 31 March 2026, our total unbilled order book stood at RM15.50 million, with 87.8% contributed by our pile instrumentation and static load test services segment as well as our structural and ground instrumentation and monitoring services segment. The remaining 12.2% was derived from our power engineering equipment and services segment, reflecting the initial contribution arising from the acquisition of Powertecs in FYE 2025, which has broadened our Group's revenue base and opened new growth avenues. With a solid operational foundation and a healthy order book, we remain confident in our ability to deliver sustainable growth and long-term value to our shareholders.

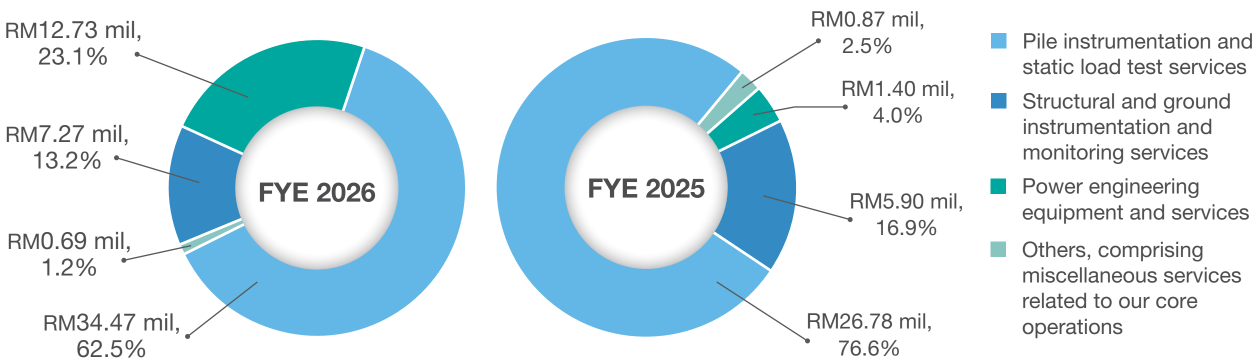
FINANCIAL PERFORMANCE REVIEW

	FYE 2026	FYE 2025	Variance	
	RM'000	RM'000	RM'000	%
Revenue	55,160	34,950	20,210	57.8
GP	23,307	16,239	7,068	43.5
PBT	12,808	8,562	4,246	49.6
PAT	9,890	6,910	2,980	43.1
Total comprehensive income	8,889	5,656	3,233	57.2
GP margin (%)	42.3	46.5		(4.2)
PBT margin (%)	23.2	24.5		(1.3)
PAT margin (%)	17.9	19.8		(1.9)

Revenue

Our Group recorded revenue of RM55.16 million for the FYE 2026, marking an increase of RM20.21 million or 57.8% from RM34.95 million in FYE 2025. The increase was mainly attributable to higher contributions from the power engineering equipment and services segment, which rose by RM11.33 million, coupled with the continued growth across our core business segments, namely pile instrumentation and static load test services as well as structural and ground instrumentation and monitoring services segments, which collectively contributed an additional RM9.06 million.

Our Group's revenue breakdown by business segment for FYE 2026 and FYE 2025 are shown as follows:



MANAGEMENT DISCUSSION & ANALYSIS
cont'd

FINANCIAL PERFORMANCE REVIEW *cont'd*

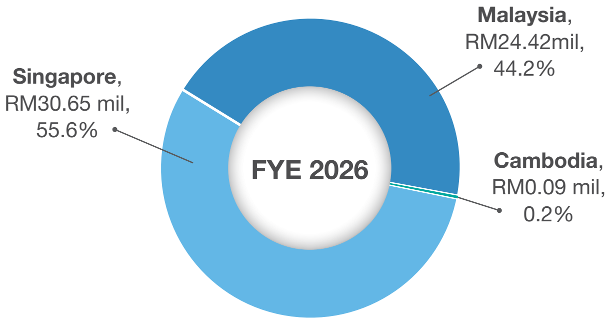
Revenue *cont'd*

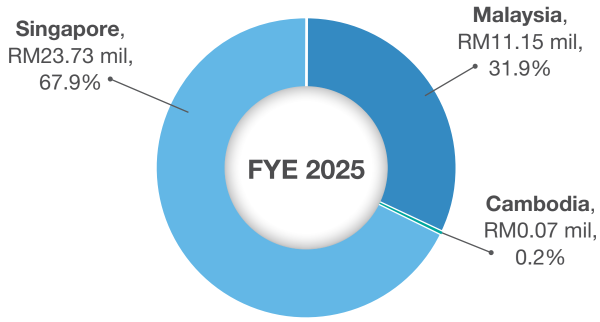
In FYE 2026, our pile instrumentation and static load test services segment remained as our largest revenue contributor, contributing RM34.47 million or 62.5% of our Group's total revenue, which represents a RM7.69 million or 28.7% increase from FYE 2025. The increase was primarily driven by stronger demand from large-scale infrastructure and construction projects, as well as higher project activity and improved project execution of ongoing contracts.

Our power engineering equipment and services segment emerged as our second largest revenue contributor, contributing RM12.73 million or 23.1% of our Group's total revenue in FYE 2026. Revenue from this segment increased by RM11.33 million or 809.3% from RM1.40 million in FYE 2025, mainly due to the full-year revenue contribution from our subsidiary, Powertecs, in FYE 2026, compared to only a partial-period contribution in FYE 2025 following the completion of the acquisition in February 2025.

Our structural and ground instrumentation and monitoring services segment contributed RM7.27 million or 13.2% of our Group's total revenue in FYE 2026, representing an increase of RM1.37 million or 23.2%, from RM5.90 million in FYE 2025. The higher revenue from this segment was supported by a mixture of new and extensions of existing contracts.

By geographical markets, our Group's revenue distribution for FYE 2026 and FYE 2025 is illustrated as follows:





During FYE 2026, Singapore remained as our Group's principal market, contributing RM30.65 million or 55.6% of our Group's total revenue, followed by Malaysia at 44.2% and Cambodia at 0.2%. Revenue from Singapore increased by RM6.92 million or 29.2% from RM23.73 million in FYE 2025, mainly driven by steady project implementation and the continued progress of ongoing works in the market. Revenue from Malaysia recorded a higher contribution of RM24.42 million, representing an increase of RM13.27 million or 119.0% from RM11.15 million in FYE 2025, mainly attributable to higher domestic project activities and the full-year revenue contribution from Powertecs as mentioned above. Revenue from Cambodia remained relatively modest at RM0.09 million in FYE 2026.

GP and GP margin

In line with the significant growth in our revenue, our Group's GP increased by RM7.07 million or 43.5% from RM16.24 million in FYE 2025 to RM23.31 million in FYE 2026. However, our GP margin decreased by 4.2% from 46.5% in FYE 2025 to 42.3% in FYE 2026, mainly due to a higher revenue contribution from our power engineering equipment and services segment, which generally carries a lower GP margin compared to our core business segments.

MANAGEMENT DISCUSSION & ANALYSIS
cont'd

FINANCIAL PERFORMANCE REVIEW *cont'd*

PBT and PBT margin

During FYE 2026, we recorded a higher PBT at RM12.81 million, representing an increase of RM4.25 million or 49.6% from RM8.56 million in FYE 2025, primarily in line with the increase in GP of RM7.07 million recorded during the year. However, this was partially offset by higher administrative expenses of RM1.31 million, other expenses of RM0.56 million and net impairment loss on financial assets and contract assets of RM0.54 million, as well as lower other income of RM0.45 million. The increase in administrative expenses was mainly due to higher staff costs, while higher other expenses were mainly due to higher unrealised loss on foreign exchange, property, plant and equipment ("PPE") written off and depreciation expenses incurred during the year.

Overall, our Group's PBT margin decreased by 1.3% from 24.5% in FYE 2025 to 23.2% in FYE 2026 mainly due to the decrease in our GP margin, coupled with higher administrative and other expenses incurred during the financial year.

PAT and PAT margin

Our Group's PAT increased by RM2.98 million or 43.1% from RM6.91 million in FYE 2025 to RM9.89 million in FYE 2026. However, the PAT margin decreased by 1.9% from 19.8% in FYE 2025 to 17.9% in FYE 2026, in line with the decrease in our PBT margin. The decrease in PAT margin was also attributable to higher tax expenses, mainly arising from non-deductible expenses such as depreciation on non-qualifying assets and PPE written off.

FINANCIAL POSITION REVIEW

Statement of Financial Position

	31 March 2026	31 March 2025	Variance	
	RM'000	RM'000	RM'000	%
Non-current assets	32,078	30,503	1,575	5.2
Current assets	45,458	46,964	(1,506)	(3.2)
Total assets	**77,536**	**77,467**	**69**	**0.1**
Non-current liabilities	5,459	5,521	(62)	(1.1)
Current liabilities	6,405	10,993	(4,588)	(41.7)
Total liabilities	**11,864**	**16,514**	**(4,650)**	**(28.2)**
Net Assets (NA)	**65,672**	**60,953**	**4,719**	**7.7**
NA per share (sen)	15.75	14.62	1.13	7.7
Current ratio (times)	7.10	4.27	2.83	66.3
Gearing ratio (times)	0.09	0.15	(0.06)	(40.0)

Our Group's total assets increased by RM0.07 million or 0.1% from RM77.47 million as at 31 March 2025 to RM77.54 million as at 31 March 2026. This increase was primarily attributable to a RM1.58 million increase in non-current assets, mainly arising from the purchase of plant and machinery as well as motor vehicles to support our increased service engagements during the year.

MANAGEMENT DISCUSSION & ANALYSIS
cont'd

FINANCIAL POSITION REVIEW *cont'd*

Statement of Financial Position *cont'd*

However, the overall increase in non-current assets was partially offset by a RM1.51 million decrease in current assets, primarily driven by the net effects of the following:

(i) decrease in contract assets by RM7.70 million, mainly attributable to higher invoices issued during the financial year, resulting in amounts previously recognised as contract assets being reclassified to trade receivables upon billing; and

(ii) increase in trade receivables by RM6.19 million, mainly arising from the amounts billed and transferred from contract assets as described in (i) above, which remains uncollected from customers as at 31 March 2026.

Our Group's total liabilities decreased by RM4.65 million or 28.2%, from RM16.51 million as at 31 March 2025 to RM11.86 million as at 31 March 2026, primarily attributable to:

(i) decrease in bankers' acceptances and bank overdrafts of RM2.22 million collectively, mainly due to the lower utilisation of these facilities;

(ii) decrease in trade payables of RM1.77 million, mainly due to settlement of payment to our suppliers and subcontractors; and

(iii) decrease in term loans of RM0.60 million, mainly due to repayment of term loan instalments during the year.

Overall, our Group recorded a stronger NA position of RM65.67 million with NA per share of 15.75 sen as at 31 March 2026, compared to RM60.95 million and NA per share of 14.62 sen as at 31 March 2025. Meanwhile, our Group's financial position also strengthened, supported by a healthy current ratio of 7.10 times and a lower gearing ratio of 0.09 times.

Statement of Cash Flows

	FYE 2026	FYE 2025	Variance	
	RM'000	RM'000	RM'000	%
Net cash generated from operating activities	12,606	4,698	7,908	>100.0
Net cash (used in)/ generated from investing activities	(9,436)	339	(9,775)	(>100.0)
Net cash used in financing activities	(5,565)	(4,135)	(1,430)	34.6
Net increase in cash and cash equivalents	(2,395)	902	(3,297)	(>100.0)
Effect of exchange rate changes	(210)	(223)	13	5.8
Cash and cash equivalents at the beginning of financial year	13,203	12,524	679	5.4
Cash and cash equivalents as at the end of financial year	**10,598**	**13,203**	**(2,605)**	**(19.7)**

Our operating activities generated net cash of RM12.61 million, compared to RM4.70 million in FYE 2025. The significant increase in cash inflow was mainly driven by higher PBT by RM4.25 million. This was further supported by the favourable working capital changes, primarily driven by a decrease in contract assets of RM7.18 million, partially offset by an increase in trade and other receivables of RM6.89 million and a decrease in trade and other payables of RM2.54 million.

Our Group recorded a net cash outflow from investing activities of RM9.44 million in FYE 2026, primarily attributable to the purchase of PPE of RM5.17 million, mainly arising from the purchase of plant and machinery as well as motor vehicles to support our increased service engagements during the year. The cash outflow was also partially due to net placement of fixed deposits with tenures more than 3 months amounting to RM4.67 million.

Our Group recorded a net cash outflow from financing activities of RM5.57 million, which was attributable to the dividend payment amounting to RM4.17 million, repayment of term loans, bankers' acceptances, lease liabilities and hire purchase as well as interest paid, total amounting to RM1.40 million.

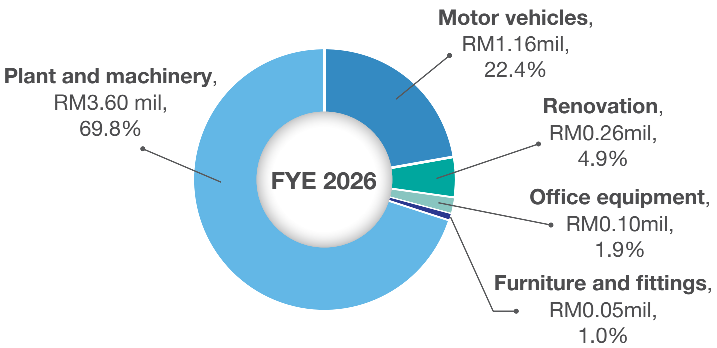
MANAGEMENT DISCUSSION & ANALYSIS
cont'd

CAPITAL STRUCTURE, RESOURCES AND EXPENDITURE

As at 31 March 2026, our Company's share capital amounted to RM50.95 million, comprising 417,041,000 ordinary shares with a NA per share of 15.75 sen.

We finance our Group's operations through cash generated from operations, available cash and bank balances, credit extended by suppliers as well as banking facilities provided by financial institutions. These banking facilities include bank overdrafts, bankers' acceptances, term loans and hire purchase.

During FYE 2026, our Group incurred a total capital expenditure of RM5.17 million, as detailed below:



Capital expenditure	RM'000
Plant and machinery	3,603
Motor vehicles	1,155
Renovation	255
Office equipment	99
Furniture and fittings	53
Total	**5,165**

Approximately 69.8% of the total capital expenditure was incurred for purchase of plant and machinery as we purchased more key instruments such as extensometers, load cells, data loggers and anchors to increase our operational capacity in meeting future customer demands.

As at 31 March 2026, we did not have any capital commitments.

ANTICIPATED OR KNOWN RISK

Macroeconomic, Geopolitical, and Environmental Risks

The construction and infrastructure sectors in Singapore and Malaysia form the foundation of our business, and our Group's performance is therefore closely linked to the stability of these markets. Any adverse changes in economic conditions, political developments, government policies and regulations, trade duties and tariffs, civil unrest, inflationary pressures, or foreign exchange controls may disrupt operations, delay project timelines, reduce customer demand, and affect our Group's profitability.

Beyond market forces, our Group's operations may also be adversely affected by natural disasters such as floods or storms, which may render project sites inaccessible, create safety risks for employees, and disrupt critical activities including instrument installation, testing, and data collection, resulting in delays in service delivery. Any future pandemics or endemic outbreaks could lead to industry-wide disruptions, operational interruptions, project delays, which will affect our Group's financial performance.

To mitigate these risks, our Group continues to monitor macroeconomic and market developments closely, review our business strategies where necessary, and explore opportunities to expand into new geographical markets to diversify our revenue streams and reduce dependence on any single market.

MANAGEMENT DISCUSSION & ANALYSIS
cont'd

ANTICIPATED OR KNOWN RISK *cont'd*

Foreign Exchange Fluctuation Risk

Our Group is exposed to foreign exchange fluctuation risk, where our overseas markets contributed 68.1% and 55.8% of total revenue in FYE 2025 and FYE 2026 respectively, with such revenue principally denominated in Singapore Dollar ("SGD"). In addition, certain supplies including hydraulic jacks, strain gauges and other instruments are sourced from overseas suppliers and transacted primarily in United States Dollar ("USD") and SGD. Any significant adverse movements in currency rates may negatively impact our Group's profitability.

To manage this exposure, our SGD exposure is naturally hedged at the subsidiary level, as Glostrext Technology (S) Pte Ltd records both its sales and purchases in SGD, thereby partially offsetting our SGD revenue against SGD-denominated costs. For our USD exposure, our Group maintains a USD-denominated bank account to facilitate the payments to our overseas suppliers. Our Group does not use any financial derivative instruments to manage the USD exposure.

Competition Risk

Our Group operates in a specialised and moderately competitive industry, where we compete with dedicated geotechnical instrumentation service providers, test laboratories, and piling companies with in-house geotechnical capabilities, on the basis of technical expertise, service quality, reliability of delivery, project track record, and pricing. Intensifying competition within the industry could result in a loss of market share or customers, which may adversely affect our financial performance.

To mitigate this risk, we continuously develop our staff competency while staying closely engaged with our customers through regular meetings and satisfaction surveys, allowing us to better understand their needs, gather meaningful feedback, and refine our service offerings accordingly. These efforts are further supported by our ongoing R&D initiatives, including the development of the Glostrext WiNA Platform and WiNA-aMLT, to deliver superior, technology-driven solutions that strengthen our competitive position.

FUTURE PROSPECTS AND OUTLOOK

According to the International Monetary Fund ("IMF"), global economic growth is forecast to moderate to 3.1% in 2026 as escalating geopolitical tensions, volatile commodity prices, and uncertainty surrounding international trade and financial conditions dampen global demand and business confidence. Notwithstanding these external headwinds, our Group remains cautiously optimistic on construction activities in both Malaysia and Singapore, which continues to be underpinned by sustained infrastructure investment and private sector developments.

In Singapore, the Building and Construction Authority ("BCA") projects total construction demand to remain steady at SGD47.00 billion to SGD53.00 billion in 2026, supported by major infrastructure development projects including the Changi Airport Terminal 5 development, Marina Bay Sands Integrated Resort expansion, and various public infrastructure projects. Construction output is also projected to increase by approximately 7.0% to between SGD43.00 billion and SGD46.00 billion in 2026. As Singapore remains our Group's core market, these developments are expected to continue driving demand for our pile instrumentation, static load testing services, and structural and ground instrumentation and monitoring services.

On the domestic front, Bank Negara Malaysia ("BNM") projects Malaysia's construction sector to expand by 9.1% in 2026, driven by continued activities across all subsectors, including civil engineering, non-residential and residential subsectors. In particular, the growing pipeline of data centre projects is expected to be a key driver of demand for mission-critical infrastructure and reliable power systems, benefiting both our Group's core business segments and trading segment comprising generators, alternators and related electrical products.

To capitalise on these growth opportunities, our Group continues to strengthen our technological capabilities through ongoing R&D initiatives to improve our Glostrext WiNA Platform. Our aMLT has progressed from initial deployment to active commercial application, with proven adoption across multiple projects, particularly in Singapore. This transition into commercial use reflects our Group's ability to translate innovation into practical engineering solutions, enhancing efficiency, improving data reliability, and reducing operational dependency on manual processes.

MANAGEMENT DISCUSSION & ANALYSIS
cont'd

FUTURE PROSPECTS AND OUTLOOK *cont'd*

Our Group also continues to leverage the capabilities and market presence of Powertecs, to broaden our Group's exposure within the power engineering equipment and services segment. Supported by growing demand for uninterrupted and reliable power supply across data centres, industrial facilities, and critical infrastructure projects, the UPS, generators, and alternators segment is expected to contribute positively to our Group's diversified revenue base.

Looking ahead, our Group will continue to focus on securing new projects, expanding our order book, and enhancing our proprietary technologies through ongoing R&D initiatives, with the aim of sustaining long-term growth and strengthening shareholder value.

DIVIDENDS

At present, our Company does not have a formal dividend policy. Any recommendation or declaration of dividends is at the discretion of our Board and is subject to various factors, including financial performance, business expansion plans, cash flow management, capital expenditure requirements, and other relevant considerations as determined by our Board.

During FYE 2026, our Board declared 2 interim single-tier dividends, amounting to a total of 1.00 sen per ordinary share, with an aggregate payout of RM4.17 million, translating to a dividend payout ratio of 42.0%. The details of the dividends declared in respect of FYE 2026 are tabled below:

	Declaration Date	Dividend per Share (sen)	Payment Date	Total Dividend Declared (RM'000)
1st Interim	31 Jul 2025	0.50	28 Aug 2025	2,085
2nd Interim	18 Nov 2025	0.50	2 Jan 2026	2,085
Total		**1.00**		**4,170**

SUSTAINABILITY STATEMENT

As a specialist in geotechnical and structural instrumentation, Glostrext provides testing and monitoring services that construction and infrastructure projects rely on for safer and more resilient outcomes across the built environment.

At Glostrext, sustainability is central to how we operate and the value we deliver. Beyond environmental considerations, our approach to sustainability encompasses our economic conduct, social responsibilities and governance standards, reflecting our commitment to long-term and responsible business practices.

The Board is pleased to present this Sustainability Statement for FYE 2026, which outlines our efforts and progress in managing sustainability-related risks and opportunities across the Economic, Environmental, Social and Governance ("EESG") pillars, in line with the expectations of our stakeholders and the nation's broader sustainability goals.

SCOPE AND REPORTING PERIOD

This Sustainability Statement provides an overview of our Group's sustainability strategies, initiatives and performance for the financial period from 1 April 2025 to 31 March 2026, unless otherwise stated. The EESG disclosures contained herein encompass all subsidiaries within our Group, where applicable.

BASIS, GUIDELINE AND REFERENCE

This Sustainability Statement has been prepared using all available internal information, in accordance with the ACE Market Listing Requirements ("AMLR") of Bursa Securities and Bursa Securities' Sustainability Reporting Guide 3rd Edition. The United Nations Sustainable Development Goals ("UNSDG") have also been referenced as a guideline in mapping our material sustainability matters and formulating our sustainability strategies.

MATERIAL MATTERS ASSESSMENT

In FYE 2026, our Group reassessed the sustainability matters identified in the preceding financial year and evaluated whether any additional material matters had emerged. This assessment considered both sustainability risks and opportunities most relevant to our Group and various stakeholders within the EESG context. Further details are set out in the Material Matters Matrix within this Sustainability Statement.

STATEMENT OF ASSURANCE

This Sustainability Statement has not been subjected to internal audit review or obtained external independent assurance. The disclosures have been prepared by Management using internal data collection and reporting process, with oversight by the ARMC and approval by the Board. We will continue to assess the merits of obtaining internal or external assurance to further strengthen the credibility of our future disclosures.

FEEDBACK

As part of our ongoing effort to improve our sustainability measures and reporting standard, we welcome all feedback, comments and enquiries on this Sustainability Statement or any other sustainability matter. Relevant feedback and comments can be directed to our email at mjlee@glostrext.com.my.

SUSTAINABILITY STATEMENT
cont'd

SUSTAINABILITY FRAMEWORK

At the heart of our sustainability approach is our Environmental, Social and Governance ("ESG") Policy and Framework, which provides the structured basis for embedding EESG considerations across our core operations. Sustainability is also one of our 6 Strategic Business Principles, reflecting how deeply it shapes our actions, our organisational culture and our pursuit of long-term value for stakeholders.

Building on this framework, our Group has also adopted the 6 Capitals Model introduced by the International Integrated Reporting Council ("IIRC"), which helps us evaluate and manage our impacts and our creation of sustainable value across 6 interconnected forms of capital:

Financial Capital	Intellectual Capital	Organisational Capital	Human Capital	Social Capital	Natural Capital
Funds available, including those generated from operations, equity, debt and other financial instruments	Knowledge-based assets such as proprietary innovation capabilities, trademarks and brand reputation	Corporate governance, internal control systems and procedures	Skills, experience, motivation, alignment with organisational goals	Relationships with key stakeholders, shared norms and values, trust and confidence	Environmental resources and ecosystems that our Group depends on or affects, such as water, land and climate

By assessing our performance through these 6 capitals, we are able to think holistically, understand the interdependencies among the different forms of capital, identify risks and opportunities beyond the financial perspective, make more informed long-term decisions and communicate more transparently with our stakeholders.

SUSTAINABILITY STATEMENT
cont'd

SUSTAINABILITY GOVERNANCE STRUCTURE

To support effective implementation of our ESG Policy and Framework, we have a structured sustainability governance structure comprising the Board, the ARMC, the Management Team and the Sustainability Team, with the Board holding ultimate accountability for our overall sustainability management. The Management Team comprises our Executive Directors and Key Senior Management, while the Sustainability Team is led by our Sustainability Officer.

The respective roles and responsibilities of our Board, ARMC, Management Team and Sustainability Team in relation to sustainability governance are set out below:

The Board	• To establish, approve and commit to the ESG Policy and Framework
ARMC	• To assist the Board in discussing and defining the Group's sustainability policies and strategies • To oversee matters relevant to the Group's sustainability risks and opportunities • To review and oversee the effectiveness of the Group's sustainability management
Management Team	• To drive the implementation of the Group's sustainability strategies • To approve key sustainability programmes, set strategic targets and establish key performance indicators • To continuously monitor and review sustainability performance
Sustainability Team	• To support and contribute to the Group's sustainability strategies • To integrate sustainability initiatives into daily operations • To recommend appropriate strategic approaches and performance targets aligned with the Group's sustainability objectives • To align sustainability strategies with the Group's purpose-driven leadership model • To report sustainability programme updates and performance metrics to the Management Team

SUSTAINABILITY STATEMENT
cont'd

STAKEHOLDER ENGAGEMENT

Meaningful and consistent engagement with our stakeholders is integral to our sustainability approach. Each stakeholder group holds distinct perspectives and expectations that are valuable in shaping our sustainability priorities and strategies. Through structured and ongoing engagement, we seek to identify emerging concerns, align our sustainability initiatives accordingly and ensure that our efforts remain purposeful and responsive to stakeholder needs. In FYE 2026, we identified 6 key stakeholder groups and engaged with them through the following approaches:

Stakeholders	Areas of Interest/Concern	Engagement Approaches	Frequency
Shareholders/ Investors	• Financial and operational performance • Business strategies and future plan • Corporate governance • Regulatory compliance	• General meetings • Annual report • Quarterly financial results • Company website • Announcements made on Bursa Securities website	• Annually • Quarterly • As and when needed
Employees	• Personal and career development • Occupational safety and health ("OSH") compliance • Competitive remuneration package	• Training and development programmes • Safety training and awareness programmes • Performance appraisal	• Annually • As and when needed
Customers	• Quality and on-time delivery • OSH compliance • Customer satisfaction and experience • Good working relationship	• Physical and virtual communications • Regular meetings and feedback • Industry networking events	• Daily • As and when needed
Suppliers/ Contractors	• Transparent procurement practices and pricing • Credit terms and timely payment • Good working relationship	• Physical and virtual communications • Supplier registration • Contract engagement • Supplier assessment • Industry networking events	• Daily • As and when needed
Communities	• Local employment creation • Local economic support • Industry best practices	• Industry networking events • Local recruitment • Support for local suppliers and contractors	• As and when needed
Government/ Regulators	• Corporate governance • Regulatory compliance	• Annual report • Participation in seminars and information sessions conducted by the authorities • Regular updates from company secretary on latest regulatory developments • Announcements made on Bursa Securities website	• Annually • As and when needed

SUSTAINABILITY STATEMENT
cont'd

MATERIAL MATTERS ASSESSMENT AND SUSTAINABILITY STRATEGIES

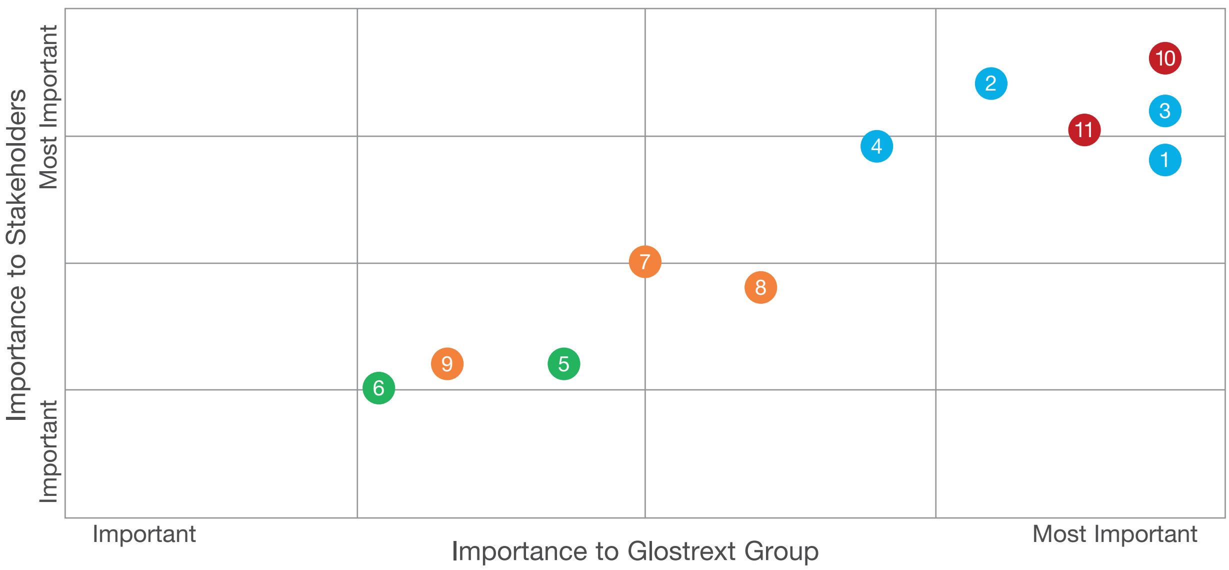
Material Matters Assessment Process

The sustainability landscape encompasses a broad range of issues, each varying in significance to our business and our stakeholders. Through our stakeholder engagement, we gather insights that guide our material matters assessment, enabling us to identify and prioritise the sustainability matters most relevant to our Group and our various stakeholders, and direct our strategies and resources towards areas of greatest impact. We continue to adopt a three-step approach to conduct our material matters assessment, as illustrated below:

Identification	Assessment	Prioritisation
To identify sustainability risks and opportunities that are relevant to both the Group and various stakeholders.	To assess the significance of the identified sustainability matters from both the Group's and stakeholders' perspectives.	To prioritise and rank each sustainability matter in accordance with the degree of impact to the Group and stakeholders.

Material Matters Matrix

During FYE 2026, we reviewed and reassessed the 11 material matters identified in the preceding financial year to ensure their continued relevance. Based on this assessment, we concluded that all 11 material matters remained significant to both our Group and our stakeholders, with no material change in their relative positioning from the prior year and their importance ranging from "Important" to "Most Important", as presented in the Material Matters Matrix below:



1. Sustainable Business Growth
2. Technological Innovation
3. Quality Assurance and Quality Control Procedures
4. Supply Chain Management
5. Energy Management
6. Water Management
7. Diversity and Equal Opportunity
8. OSH
9. Employee Rights and Welfare
10. Regulatory Compliance
11. Corporate Governance

SUSTAINABILITY STATEMENT
cont'd

MATERIAL MATTERS ASSESSMENT AND SUSTAINABILITY STRATEGIES *cont'd*

Sustainability Strategies and Mapping of UNSDG

We mapped our material matters against the 17 UNSDG to anchor our sustainability strategies to globally recognised sustainability priorities. As all 11 material matters remained relevant, our strategies are largely consistent with the previous year. For FYE 2026, 9 UNSDG correspond to our identified material matters, as set out below:

	Material Matters	Sustainability Strategies	UNSDG
Economic	• Sustainable Business Growth • Technological Innovation • Quality Assurance and Quality Control Procedures • Supply Chain Management	• To sustain our business growth by diversifying our operations and strengthening our industry presence • To leverage technology and innovation to improve our operational efficiency and service quality • To maintain consistently high quality in our products and services through effective supply chain management and robust quality control systems • To build and maintain strong relationships with suppliers and contractors to ensure an efficient supply chain while contributing to the local economy whenever feasible	8 DECENT WORK AND ECONOMIC GROWTH
Environmental	• Energy Management • Water Management	• To incorporate green energy solutions and energy-efficient practices into business operations • To introduce and implement water conservation measures within business operations	6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Social	• Diversity and Equal Opportunity • OSH • Employee Rights and Welfare	• To safeguard the rights, interests and well-being of employees at all times • To cultivate a safe, healthy and inclusive working environment that motivates and retains our talent • To arrange company events and initiatives that encourage employee engagement and strengthen organisational cohesion	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Governance	• Regulatory Compliance • Corporate Governance	• To comply with all applicable regulations, laws, policies and procedures to ensure effective regulatory adherence and sound corporate governancee	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

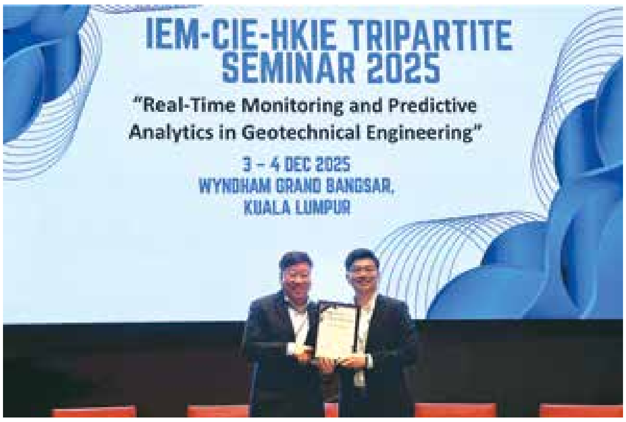
SUSTAINABLE BUSINESS GROWTH

With over 3 decades of experience in geotechnical instrumentation and testing, we have built a steady track record of growth and have progressively broadened our service offerings beyond our core instrumentation and monitoring services to include pile static load testing, off-site remote monitoring via our WiNA platform, and the supply of UPS systems and related equipment. As we continue to grow, we remain committed to sustaining our business growth and delivering long-term value for our stakeholders in line with UNSDG Target 8.1.

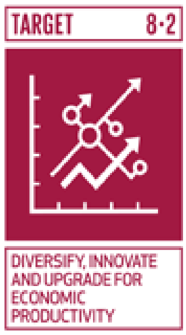
Strengthening Industry Presence

Strengthening our presence and reputation within the industry supports our commitment to sustainable business growth, helping us build relationships, stay abreast of the latest technical developments and create new opportunities. During FYE 2026, we actively participated in key industry events to share technical knowledge and reinforce our standing in geotechnical engineering, as follows:

In September 2025, our Technical Adviser for Glostrext Singapore, Er Chong Yit Wah, was invited to speak at the IES Geotechnical Conference in Singapore, presenting on recent developments in pile instrumentation and our aMLT system.



In December 2025, we sponsored the MGC 2025 in Kuala Lumpur, where our Managing Director, Ir Dr Lee Sieng Kai, presented our technical paper on the WiNA Platform based aMLT real-time monitoring system at the IEM-CIE-HKIE Tripartite Seminar held in conjunction with the conference.



Through our participation in these events, we contributed to the advancement of industry knowledge and reinforced our position as an active contributor to geotechnical engineering excellence, in alignment with UNSDG Target 8.2.

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

TECHNOLOGICAL INNOVATION

TARGET 8·2

DIVERSIFY, INNOVATE AND UPGRADE FOR ECONOMIC PRODUCTIVITY

At Glostrext, technological advancement is central to how we enhance our service offerings and drive operational excellence. In line with UNSDG Target 8.2, we prioritise R&D to develop innovative solutions that improve automation, efficiency and service quality. During FYE 2026, we continued to leverage and advance the following technologies across our operations:

Glostrext WiNA Platform

Glostrext WiNA platform is a web-based solution that integrates Internet of Things ("IoT")-enabled sensors with data visualisation software, enabling remote and real-time monitoring of structural and ground conditions. Through automated and continuous data collection, the platform reduces reliance on manual intervention and supports more efficient processing and analysis of large volumes of data.

WiNA-aMLT

Building on our WiNA platform, our aMLT system automates the entire pile loading, holding and unloading process, enhancing precision and reliability in pile load testing. The aMLT system utilises accredited and calibrated instruments to ensure trusted and accurate performance, supporting our commitment to delivering high-quality and dependable services to our clients.

In addition, we utilise the following technologies within our operations to further enhance efficiency and service delivery:

Visual Data Vision

A data visualisation software integrated with the Glostrext WiNA platform that organises and displays structural and ground instrumentation data through interactive charts, with real-time alert functions for outlier detection to enhance overall monitoring efficiency.

Canary System

A data acquisition software to collect, view and analyse data.

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURES

At Glostrext, quality assurance underpins every aspect of our service delivery. We maintain close communication with our customers to ensure that any quality concerns are addressed promptly by our engineers and technicians.

Our commitment to quality is reinforced by internationally recognised certifications. Both Glostrext Technology and Spectest have maintained ISO 9001:2015 certification since January 2022, under the respective scopes of "provision of geotechnical instrumentation monitoring (rental of load cells services)" and "provision of geotechnical instrumentation monitoring (vibration monitoring services)". These certifications reflect our dedication to maintaining consistent quality standards and reinforce the confidence of our stakeholders in our services.

Beyond certification, our technical competence is further reinforced by our 2 accredited laboratories. Our Malaysia laboratory holds MS ISO/IEC 17025 accreditation covering both dimensional and force calibration, whilst our Singapore laboratory is accredited under ISO/IEC 17025 for dimensional calibration. These accreditations confirm our ability to consistently deliver technically valid test results and calibrations for extensometers, transducers, linear variable displacement transducers, vibrating wire strain gauges and force measuring instruments, reinforcing our standing and reputation within the construction sector.

ISO 9001:2015

ISO/IEC 17025

MS ISO/IEC 17025

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

SUPPLY CHAIN MANAGEMENT

Supply chain management is an integral part of how we maintain operational continuity and deliver consistently on our commitments to customers. We conduct annual performance evaluations on our suppliers and contractors in compliance with ISO 9001:2015 requirements, assessing them across multiple criteria including delivery timeliness, quality of products and services, level of cooperation, technical support, flexibility in responding to urgent requests and pricing. Suppliers or contractors who fall short of our required standards are subject to corrective actions or may face termination. We are pleased to report that all suppliers and contractors met our evaluation criteria in FYE 2026. As at 31 March 2026, we had a total of 77 approved suppliers and contractors.

In support of UNSDG Target 8.1, we endeavour to source materials and services locally wherever possible. We recognise that certain specialised materials such as load cells, hydraulic jacks and strain gauges require international sourcing due to limited local availability. Notwithstanding this, we remain committed to sourcing our materials and services from local suppliers and contractors where they are widely available, reflecting our commitment to supporting the domestic supply chain ecosystem.

As part of our procurement strategy, we proactively plan and forecast our instrument and equipment requirements, particularly for items sourced internationally, maintaining a minimum inventory level of at least 3 months' supply to ensure uninterrupted project delivery. We are pleased to report that there were no supply chain disruptions during FYE 2026.

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

ENERGY MANAGEMENT

Responsible energy consumption is an important aspect of our environmental stewardship. As our operations expand, the energy demands across the machinery and equipment supporting our day-to-day activities have grown correspondingly. We remain committed to using energy responsibly and managing our consumption as our business grows.

In FYE 2026, we recorded an energy consumption of 102,258 kWh, compared to 100,162 kWh in FYE 2025. The increase is attributable to the growth in our operational activities, as we undertook a higher number of service engagements throughout the year. To reduce our reliance on conventional energy sources, our headquarters is equipped with rooftop solar panels in line with UNSDG Target 7.2, allowing us to generate renewable energy to offset a portion of our electricity needs. During the year, we exported 8,209 kWh of excess solar energy to Tenaga Nasional Berhad ("TNB"), contributing to a cleaner energy mix and reinforcing our commitment to transitioning towards more sustainable energy practices.

	FYE 2024 (kWh)	FYE 2025 (kWh)	FYE 2026 (kWh)
Energy Consumption	77,398	100,162	102,258
Solar Energy Exported to TNB	12,525	8,104	8,209

Beyond our renewable energy efforts, we continued to adopt the following green practices in support of UNSDG Target 12.2:

- Practising mindful use of electrical appliances and lighting by switching them off when not required;
- Promoting carpooling among employees for work commutes, meetings and project site visits to reduce vehicle emissions; and
- Conducting virtual meetings where feasible to limit unnecessary travel and reduce our carbon footprint.

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT SOCIAL GOVERNANCE

WATER MANAGEMENT

Responsible water use is an important part of our environmental commitment. As our operations expand, we continue to monitor our water consumption and take deliberate steps to use water efficiently across our operations.

	FYE 2024 (m^3)	FYE 2025 (m^3)	FYE 2026 (m^3)
Water Consumption	348	422	500

Our water consumption increased to 500 m^3 in FYE 2026 from 422 m^3 in FYE 2025, driven by the broader scale of operational activities we undertook during the year. Notwithstanding this, we remain committed to consuming water responsibly and have continued to implement the following conservation initiatives across our operations in alignment with UNSDG Target 6.4:

- Cultivating awareness of water conservation among our employees, encouraging mindful and purposeful use to minimise waste and inviting their suggestions for further improvement;
- Ensuring that water leaks are identified and rectified promptly upon detection; and
- Adopting water-efficient fittings across our facilities where practicable.

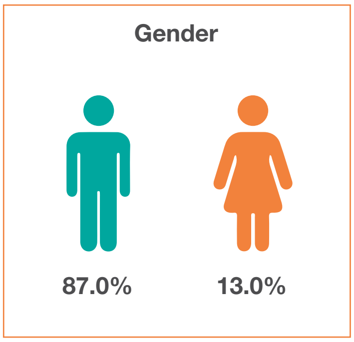
SUSTAINABILITY STATEMENT
cont'd

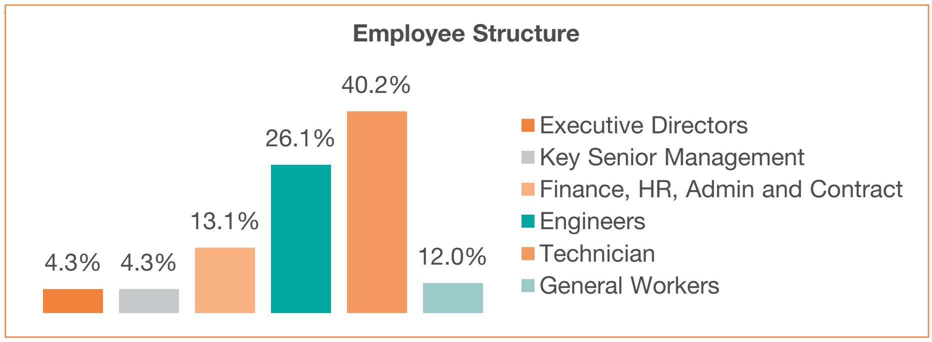
ECONOMIC ENVIRONMENT **SOCIAL** GOVERNANCE

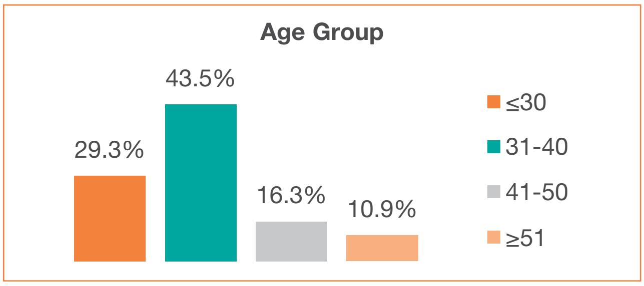
DIVERSITY AND EQUAL OPPORTUNITY

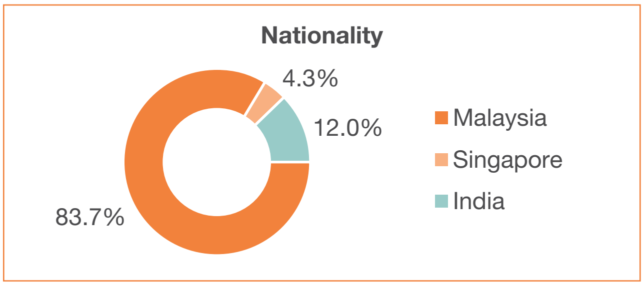
Building an inclusive and equitable workplace is a commitment we uphold across every level of our organisation. We believe that such a workplace, where individuals are treated with fairness and equity regardless of gender, age, ethnicity or nationality, strengthens our collective capability and supports our long-term sustainability. In line with UNSDG Target 10.3, our Diversity Policy sets out clear objectives, targets and strategies to promote equal opportunities at both the Board and workforce levels.

As at 31 March 2026, our Group had a total of 92 employees with the demographics as follows:









Our workforce remains predominantly male, reflecting the nature of the geotechnical and construction industry, where site-based and technical roles have traditionally drawn more male talent. We remain committed to providing equal opportunities and to broadening female participation over time.

At the Board level, women comprised 42.9% of our Board as at 31 March 2026, in alignment with UNSDG Target 5.5, reflecting the emphasis we place on gender diversity in our decision-making and governance structure.

Alongside our diversity commitments, we place considerable importance on employee retention as a matter of long-term business continuity and organisational resilience. In FYE 2026, our employee turnover rate improved to 7.6%, from 8.4% in FYE 2025, remaining within a low and manageable range.

Our workforce comprises 100.0% permanent employees, reflecting our commitment to providing job security for our people and supporting our operational resilience. We also employ retirees in support of Malaysia's ageing-workforce agenda. As at 31 March 2026, 5.4% of our workforce was aged 60 and above, enriching our organisation through cross-generational knowledge exchange.

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT **SOCIAL** GOVERNANCE

OSH

A safe and healthy working environment is fundamental to our people's wellbeing and to the sustainability of our operations. We hold ourselves to high standards of OSH management and are committed to safeguarding the health and safety of our employees. In alignment with UNSDG Target 8.8, we have adopted an OSH Policy that outlines clear guiding principles for all employees across our Group to uphold and cultivate a safe and healthy workplace, as follows:

OSH Policy

- Maintaining high standards of OSH, with every employee responsible for complying with all applicable safety, health and environmental laws and regulations;
- Providing a safe working environment, with Management responsible for ensuring workplace safety and employees responsible for performing work in accordance with safe standards and practices;
- Promoting OSH through cooperation among management and employees, taking all reasonably practicable measures to maintain a safe working environment and manage workplace hazards;
- Supporting continual improvement in OSH through periodic reviews of this OSH Policy;
- Ensuring Management accountability for OSH matters and continual contributions towards employee health and safety; and
- Allocating appropriate resources for the effective implementation of this OSH Policy.

We have appointed a dedicated Safety Officer to oversee all OSH matters across our Group, in compliance with the Occupational Safety and Health Act 1994 in Malaysia and the Workplace Safety and Health Act 2006 in Singapore. Our OSH management is further supported by our ISO 45001:2018 certification, attained in September 2022, and our BizSAFE Level Star Certificate issued by Singapore's Workplace Safety and Health Council.

We are proud to highlight that, under our stringent OSH management, we have reported zero work-related injuries in our workplace during FYE 2026. Moving forward, we remain committed to maintaining a safe and injury-free working environment for all employees.

ISO 45001:2018

BizSAFE Level Star

SUSTAINABILITY STATEMENT
cont'd

EMPLOYEE RIGHTS AND WELFARE

Our people are central to everything we do. We believe that a motivated, well-supported workforce is the foundation upon which sustainable business performance is built, and we are committed to creating an environment where our employees feel valued, protected and empowered to grow. In this regard, we provide a comprehensive suite of employee benefits outlined in our Employee Handbook, with entitlements calibrated according to each employee's job grade, designation and length of service, as summarised below:

Employee Benefits	
• Annual leave • Medical and hospitalisation leaves • Marriage leave • Maternity and paternity leaves • Childcare leave • Compassionate leave	• Reservist/in-camp training leave • Travelling allowance • Group Hospital and Surgical Insurance • Group Personal Accident Insurance • Membership of professional associations • Long service award

Underpinning our commitment to employee wellbeing, we extend Group Hospital and Surgical Insurance as well as Group Personal Accident Insurance to our employees, ensuring they have access to quality healthcare coverage and financial protection, in alignment with UNSDG Target 3.8. Separately, we offered our employees an influenza vaccination programme on 11 October 2025, a proactive step in promoting preventive healthcare, safeguarding our workforce's health and strengthening operational resilience.

We also place great emphasis on the professional development of our people. A skilled and adaptable workforce strengthens our long-term resilience and competitiveness. We therefore invest in training and upskilling that equip our employees with the knowledge and capabilities needed to excel in their roles, in support of UNSDG Target 4.4.

During FYE 2026, we invested approximately RM23,000, in the following training programmes:

Training Programmes in FYE 2026	
April 2025	• Perform Work at Height • Apply Workplace Safety & Health ("WSH") in Construction Sites
May 2025	• Construction Plant Operation (Non-Lifting)
June 2025	• Cert Course in Instrumentation & Monitoring for Construction Sites • Noise & Vibration Monitoring Course

SUSTAINABILITY STATEMENT
cont'd

ECONOMIC ENVIRONMENT **SOCIAL** GOVERNANCE

EMPLOYEE RIGHTS AND WELFARE (CONT'D)

During FYE 2026, we invested approximately RM23,000, in the following training programmes (Cont'd):

Training Programmes in FYE 2026 (Cont'd)	
August 2025	• Construction Safety Orientation Course
September 2025	• Apply WSH in Construction Sites • Geotechnical Society of Singapore Workshop • Noise & Vibration Monitoring Course
October 2025	• Continuing Education and Training ("CET") for WSH-Related Trades • Manage WSH in Construction Sites • Construction Safety Orientation Course
November 2025	• Apply WSH in Construction Sites • Certificate in ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 QEHS Integrated Management System Internal Auditor • WSH Micro-Learning Programme
December 2025	• Certificate in ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 QEHS Integrated Management System Internal Auditor • Manage WSH in Construction Sites • Anti-Bribery & Anti-Corruption Course
January 2026	• WSH Management in Construction Industry • JTC Safety Induction Course • Seminar Sales and Service Tax on Construction
February 2026	• CET Electrical Works • CET Plumbing & Piping Works • IEM Seminar

Throughout FYE 2026, we also brought our people together through a series of employee engagement activities, as follows:

Annual Dinner 2025

On 14 December 2025, we gathered at Hilton Hotel for our Annual Dinner, an evening dedicated to celebrating the contributions of our people and the milestones achieved throughout the year. The occasion offered a welcome opportunity for colleagues across departments to come together, recharge and strengthen the bonds that define our workplace culture.

Iftar Gathering

On 11 March 2026, we hosted an Iftar Gathering at Anjum KLCC Restaurant, bringing together employees from across our Group in a celebration of unity and togetherness during the holy month of Ramadhan. The event was a meaningful reflection of the warmth and inclusivity that we strive to nurture within our organisation, honouring the diversity of our people and the mutual respect that binds us.

SUSTAINABILITY STATEMENT
cont'd

REGULATORY COMPLIANCE

Our commitment to regulatory compliance goes beyond meeting minimum legal requirements. We view compliance as a direct expression of our accountability to our stakeholders and a necessary condition for building a business that is ethical, transparent and positioned for sustainable growth. This commitment is reflected across our Group through a proactive compliance culture, underpinned by a suite of internal policies and Standard Operating Procedures ("SOPs"). The key laws and regulations governing our business operations include, amongst others:

- Companies Act 2016
- Malaysian Anti-Corruption Commission Act 2009
- Construction Industry Development Board Act 1994
- Factories and Machinery Act 1967
- Occupational Safety and Health Act 1994
- Workplace Safety and Health Act 2006
- Building Control Act 1989
- Employment Act 1955 (Amendment 2022)
- Personal Data Protection Act ("PDPA") 2010
- Income Tax Act 1967

We are pleased to report that no fines or penalties were imposed on our Group by any regulatory authorities in relation to violations of applicable laws and regulations during FYE 2026.

CORPORATE GOVERNANCE

Sound corporate governance underpins every aspect of how we conduct our business. We are committed to maintaining governance practices that promote transparency, accountability and integrity across our operations, reinforcing the trust that our stakeholders place in us.

In giving effect to these commitments, we maintain a suite of policies that set clear expectations for conduct across our Group. Our Code of Conduct and Ethics ("the Code") outlines the standards of ethical business conduct and professionalism we expect of all our employees, guiding them to comply with applicable legal and regulatory requirements whilst preventing unethical behaviour. Our COI Policy sets out the appropriate steps for employees to manage any COI situation.

Complementing the Code, we have in place an Anti-Bribery and Corruption Policy ("ABC Policy") in alignment with UNSDG Target 16.5, demonstrating our zero-tolerance stance against all forms of bribery and corruption. The ABC Policy outlines adequate control measures to address various potential bribery and corruption situations.

Reinforcing these policies is our Whistleblowing Policy, which provides a secure platform for employees and stakeholders to report genuine concerns or incidents of any suspected or known fraud, bribery, corruption or misconduct. We are committed to protecting those who come forward in good faith from any form of reprisal or retaliation, and to handling all disclosures with strict confidentiality and the utmost discretion. All reports received are subject to an independent investigation, and appropriate actions are taken thereafter. We are pleased to report that no whistleblowing reports were received during FYE 2026.

Protecting personal data is an important part of how we maintain stakeholder trust, and we are firmly committed to safeguarding the privacy of our employees, customers and suppliers. In compliance with PDPA 2010, we have adopted a PDPA Notice governing data protection throughout the entire data lifecycle, covering the proper collection, processing, disclosure, retention and transfer of personal data. We are pleased to report that no data breaches or incidents were recorded during FYE 2026.

ECONOMIC ENVIRONMENT SOCIAL **GOVERNANCE**

CORPORATE GOVERNANCE (CONT'D)

At the Board level, we have implemented a Directors' Fit and Proper Policy to provide our NC with a clear and objective framework for assessing the appointment and re-appointment of our Directors, with each assessment conducted on the basis of character, integrity, experience, competence and the time and commitment required to effectively discharge their role on the Board.

All the abovementioned policies are published on our Company's website at https://www.glostrext.com/investor-relations/corporate-governance. We are pleased to report that no employees were disciplined or dismissed, nor were any public cases brought against our Group or our employees due to non-compliance with applicable laws and regulations.

SUSTAINABILITY STATEMENT
cont'd

CSI PRESCRIBED TABLES

GLOSTREXT BERHAD
BMLR Transition Period

Date & Time: 2026-07-21_08:54:17
Ace Market | Group 3 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
ENERGY MANAGEMENT	TOTAL ENERGY CONSUMPTION	kWh	100,162	102,258	-	No assurance
WATER MANAGEMENT	TOTAL WATER CONSUMPTION	m3	422	500	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY GENDER: MALE	%	86.7	87.0	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY GENDER: FEMALE	%	13.3	13.0	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: EXECUTIVE DIRECTOR	%	4.8	4.3	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: KEY SENIOR MANAGEMENT	%	4.8	4.3	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: FINANCE, HR, ADMIN & CONTRACT	%	13.3	13.1	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: ENGINEER	%	30.1	26.1	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: TECHNICIAN	%	41.0	40.2	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY EMPLOYEE STRUCTURE: GENERAL WORKERS	%	6.0	12.0	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY AGE GROUP: <30	%	27.7	29.3	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY AGE GROUP: 31-40	%	47.0	43.5	-	No assurance

SUSTAINABILITY STATEMENT
cont'd

GLOSTREXT BERHAD
BMLR Transition Period

Date & Time: 2026-07-21_08:54:17
Ace Market | Group 3 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY AGE GROUP: 41-50	%	13.3	16.3	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY AGE GROUP: >51	%	12.0	10.9	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY NATIONALITY: MALAYSIA	%	84.4	83.7	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY NATIONALITY: SINGAPORE	%	8.4	4.3	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY NATIONALITY: INDIA	%	6.0	12.0	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF EMPLOYEE BY NATIONALITY: BANGLADESH	%	1.2	-	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF BOARD BY GENDER: MALE	%	57.1	57.1	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERCENTAGE OF BOARD BY GENDER: FEMALE	%	42.9	42.9	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	EMPLOYEE TURNOVER RATE	%	8.4	7.6	-	No assurance
DIVERSITY AND EQUAL OPPORTUNITY	PERMANENT EMPLOYEES	%	100.0	100.0	-	No assurance
OCCUPATIONAL SAFETY AND HEALTH (OSH)	NUMBER OF WORKPLACE INJURIES	CASES	0	0	-	No assurance
REGULATORY COMPLIANCE	NUMBER OF NON-COMPLIANCE	CASES	0	0	-	No assurance
CORPORATE GOVERNANCE	NUMBER OF WHISTLEBLOWING REPORTS	CASES	0	0	-	No assurance
CORPORATE GOVERNANCE	NUMBER OF DATA BREACHES AND INCIDENTS	CASES	0	0	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-07-21_08:54:17

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board recognises that sound corporate governance is integral to safeguard shareholders' investments and protect stakeholders' interests. In this regard, the Board remains committed to ensuring the effective implementation of corporate governance practices across the Group, in line with the principles and practices set out in the Malaysian Code on Corporate Governance ("MCCG") and the requirements of the AMLR.

In furtherance of this commitment, the Board is pleased to present this Corporate Governance Overview Statement ("CG Statement"), which provides a concise overview of the manner in which the Group applied the following 3 core principles of the MCCG throughout the Group during FYE 2026:

i. Principle A: Board Leadership and Effectiveness;
ii. Principle B: Effective Audit and Risk Management; and
iii. Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This CG Statement was prepared pursuant to Rule 15.25(1) with guidance from Guidance Note 11 of the AMLR.

Shareholders are encouraged to read this CG Statement alongside the Company's Corporate Governance Report 2026 ("CG Report"), which provides detailed disclosures on the implementation of each corporate governance practice. The CG Report can be accessed on the Company's website at https://www.glostrext.com/investor-relations/shareholders-meeting and Bursa Securities' website at https://www.bursamalaysia.com/.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

PART I – BOARD RESPONSIBILITIES

1. Board of Directors

The Board assumes overall responsibility for the Group's governance, strategic direction, risk oversight and long-term success. In fulfilling its stewardship role, the Board provides effective leadership and oversight of the Group's business affairs, establishes appropriate policies and governance frameworks, oversees the Group's system of risk management and internal control, reviews the adequacy of resources, and guides Management in the execution of strategies to achieve sustainable growth and create long-term value for shareholders and stakeholders.

In discharging its stewardship responsibilities and driving sustainable growth, the Board has established Glostrext's vision, objective, mission and core values. These serve as the foundation of the Group's corporate identity and guide the Board and Management in pursuing the Group's long-term objectives while balancing the interests of shareholders and other stakeholders. The Group's vision, objective, mission and core values are as set out below:

Vision	To be the trusted regional leader in geotechnical instrumentation, monitoring and power engineering equipment and services, advancing safer infrastructure and reliable energy systems.
Objective	To empower our customers through innovative engineering solutions, trusted data and reliable power systems that enable informed decisions and resilient operations.
Mission	To deliver innovative geotechnical instrumentation, testing and monitoring services together with reliable power engineering equipment and services, driven by engineering excellence, technological innovation and long-term partnerships that create sustainable value for our stakeholders.
Core values	Glostrext has thrived through the years using its innovations, quality, and reliability. It succeeds due to its strong beliefs in ethical practices, integrity and setting high goals. By incorporating these values, Glostrext creates an environment where individuals and teams grow together.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART I – BOARD RESPONSIBILITIES *cont'd*

1. Board of Directors *cont'd*

To support the effective execution of these strategic priorities, the Board has delegated certain responsibilities and authorities to 3 Board Committees, namely the ARMC, NC and RC. Each Board Committee operates within its clearly defined Terms of Reference, which are available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance. The Board Committees then report to the Board on the key matters deliberated at their respective meetings, and recommendations for the Board's consideration and decision-making.

The Board is led by Mr Ding Lien Bing, an Independent Non-Executive Chairman. The Board Chairman provides leadership to the Board, promotes good corporate governance practices, and oversees the overall effectiveness of the Board. The Board Chairman also plays an active role in facilitating Board meetings, ensuring that all Directors have the opportunity to participate in discussions and that all agenda items are deliberated comprehensively.

To ensure a balance of power and authority within the Company, the roles of the Board Chairman and Managing Director are held by 2 different individuals. The Board Chairman, Mr Ding Lien Bing, is primarily responsible for Board leadership and governance oversight, while Ir Dr Lee Sieng Kai, as Managing Director, is responsible for the day-to-day management of the Group and implementation of strategies and policies approved by the Board. The clear segregation of responsibilities between the Board Chairman and the Managing Director is set out in the Board Charter, which is accessible on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

The Board Chairman is not a member of the ARMC, NC or RC of the Company, thereby supporting the effective and independent discharge of the Board Committees' respective responsibilities. The Board Chairman attends Board Committee meetings by invitation solely to provide guidance, and insights on matters under deliberation, without participating in the formulation of recommendations, voting or decision-making. Although this arrangement is not in line with Practice 1.4 of the MCCG, the Board is satisfied that the independence and objectivity of the Board Committees remain intact, as all recommendations are formulated and decisions are made collectively by the Independent Non-Executive Directors serving on the respective Committees. Accordingly, the Board is of the view that this arrangement does not compromise the independence and effectiveness of the Board Committees.

During FYE 2026, the Board was supported by 2 suitably qualified and competent Company Secretaries, namely Ms Cynthia Gloria Louis and Ms Rebecca Kong Say Tsui. Both are qualified pursuant to Section 235(2)(a) of the Companies Act 2016 ("CA 2016") and are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Company Secretaries advise the Board on corporate governance matters, statutory and regulatory requirements, corporate administration and meeting procedures to facilitate the effective discharge of the Board's and Board Committees' responsibilities.

To facilitate the conduct of Board and Board Committees meetings, all meetings were scheduled well in advance during FYE 2026, allowing Directors to reserve the meeting dates and make necessary arrangements to attend the meetings. Board and Board Committees meetings were conducted separately to promote objective, independent and integrity-driven deliberations.

In accordance with the Board Charter, notices of meetings are circulated to all Board members at least 14 days prior to each meeting, while meeting agenda, minutes of previous meetings, financial performance reports, corporate development updates, proposals for deliberation and other relevant supporting documents were circulated to Directors at least 5 business days prior to each scheduled meeting. This provided Directors with sufficient time to review and consider the matters to be discussed and, where necessary, seek further information or clarification from Management before the meetings. In addition, Directors had full and unrestricted access to information relating to the Group's business and affairs, as well as timely access to the advice and services of the Company Secretaries and Management.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART I – BOARD RESPONSIBILITIES *cont'd*

1. **Board of Directors** *cont'd*

Guided by its Board Charter, the Board shall convene at least 4 meetings during the financial year, with additional meetings to be convened as and when necessary. During FYE 2026, the Board held a total of 4 Board meetings with the attendance of each Director detailed as below:

Name	Meeting Attendance	Percentage of Attendance
Ding Lien Bing	4/4	100%
Ir Dr Lee Sieng Kai	4/4	100%
Tan Ah Huat	4/4	100%
Aniza Binti Md Din	4/4	100%
Christopher Koh Swee Kiat	4/4	100%
Ir N Vasanthamala A/P S Navaratnam	4/4	100%
Dr Haslinah Binti Muhamad	4/4	100%
Lee Ming Jean	4/4	100%

All Directors attended 100.0% of the Board meetings held during FYE 2026, thereby exceeding the minimum attendance requirement prescribed under Rule 15.05 of the AMLR.

Lee Ming Jean attended Board meetings throughout FYE 2026 in his executive management capacity as Business Development Manager and designated Sustainability Officer. As Alternate Director to Ir Dr Lee Sieng Kai, his voting authority as alternate director was not exercised during FYE 2026, as Ir Dr Lee Sieng Kai attended all 4 Board meetings held during FYE 2026.

The Company Secretaries record all deliberations, decisions, dissenting views and voting outcomes made during the Board meetings. The draft minutes of each Board meeting are circulated to all Board members within 45 days following the conclusion of the respective meeting, and subsequently tabled for review and confirmation at the following meeting before the confirmed minutes are securely maintained at the Company's Registered Office.

To enhance their effectiveness in discharging their responsibilities, the Company Secretaries remain abreast of the latest regulatory and corporate governance developments through continuous professional training and industry updates. The Board is satisfied with the performance and competency of the Company Secretaries in discharging their duties and supporting the Board during the FYE 2026.

2. **Board Charter**

In line with the practices outlined in the MCCG, the Board has adopted a Board Charter to guide Directors in the effective discharge of their duties and responsibilities. The Board Charter outlines the Board structure and clearly delineates the roles and responsibilities of the Board, Board Committees and individual Directors, thereby promoting clarity of authority and a well-defined segregation of duties within the Group.

The Board Charter is reviewed periodically to ensure its continued relevance and effectiveness in guiding the Board's roles, responsibilities and governance practices, taking into consideration the Group's operational requirements as well as developments in applicable laws, regulations and best practices. The Board Charter is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART I – BOARD RESPONSIBILITIES *cont'd*

3. Business Ethics and Integrity

The Board is committed to maintaining high standards of ethical conduct and corporate governance across the Group. To support this commitment, the Board has adopted the Code, which sets out the principles, values and standards of behaviour expected of all employees and stakeholders in the conduct of the Group's business activities.

The Code provides guidance on ethical decision-making and responsible business conduct, while promoting compliance with applicable laws, regulations and internal policies. It covers key areas include COI, confidentiality, fair dealing, gifts and hospitality, human rights, OSH, environmental and social responsibilities, whistleblowing, record keeping and internal controls, as well as anti-bribery and anti-corruption practices.

To further strengthen the Group's anti-corruption governance framework, the Board has adopted an ABC Policy in accordance with the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018) and Rule 15.28 of the AMLR. The ABC Policy reflects the Group's commitment to conducting business with integrity and provides guidance to Directors, Management and employees on the prevention, detection and reporting of bribery and corruption-related matters.

In addition, the Group has adopted a Whistleblowing Policy to facilitate the reporting of any actual or suspected misconduct, fraud, corruption, unethical behaviour or regulatory breaches. The policy provides employees and stakeholders with secure and confidential reporting channels, with reports directed to the relevant Head of Department or, where appropriate, to the Chairman of the ARMC. The Group also ensures that whistleblowers are protected against retaliation and that their identities are kept confidential to the fullest extent permitted by law.

All reports are investigated independently and appropriate actions are taken based on the findings. During FYE 2026, no whistleblowing reports were received by the Group.

The Board has also adopted a COI Policy, which sets out the procedures for Directors and key management personnel to declare, manage and mitigate actual, potential or perceived COI.

The Code, ABC Policy, Whistleblowing Policy and COI Policy are available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance, and are reviewed periodically to ensure their continued relevance and effectiveness.

4. Sustainability Governance

The Board recognises that effective sustainability management is integral to the Group's long-term value creation and resilience. Accordingly, the Board oversees the Group's sustainability governance framework and provides strategic direction on EESG matters. In discharging its responsibilities, the Board reviews and approves key strategies, plans and initiatives, taking into consideration the interrelationship between sustainability, risk management and business performance to ensure alignment with the Group's EESG priorities.

During FYE 2026, the Board was supported by the ARMC in overseeing sustainability-related matters. The ARMC was assisted by the Management and Sustainability Team, which is responsible for implementing sustainability initiatives, monitoring progress and reporting on sustainability performance. To facilitate the effective execution of these responsibilities, Mr Lee Ming Jean, Alternate Director to Ir Dr Lee Sieng Kai and Business Development Manager, was appointed as the designated Sustainability Officer to lead the Sustainability Team, coordinate sustainability-related initiatives across the Group and drive the integration of sustainability considerations into business operations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART I – BOARD RESPONSIBILITIES *cont'd*

4. Sustainability Governance *cont'd*

As part of its sustainability oversight, the Board conducted a materiality assessment to identify and prioritise the EESG matters that are most significant to the Group and its stakeholders. The assessment was supported by stakeholder engagement activities, enabling the Group to better understand and respond to the interests and expectations of its key stakeholder groups. Further information on the Group's sustainability approach, initiatives and performance is set out in the Sustainability Statement of this Annual Report.

The Board remains committed to strengthening its sustainability competencies and keeping abreast of evolving sustainability developments. During FYE 2026, one of the Directors attended a sustainability-related training programme titled "*International Financial Reporting Standard Sustainability Disclosure Standards ("IFRS SDS") – Gearing Up the Board of Directors*", where the Director gained insights into the IFRS SDS and Malaysia's National Sustainability Reporting Framework. In addition, sustainability considerations were incorporated into the Board's performance evaluation criteria during the financial year, reinforcing the Board's commitment to embedding sustainability into its governance and decision-making processes.

PART II – BOARD COMPOSITION

5. Board Diversity and Objectivity

The current composition of the Board consists of 7 members (excluding an alternate director), comprising 4 Independent Non-Executive Directors and 3 Executive Directors, as follows:

Name	Directorship
Ding Lien Bing	Independent Non-Executive Chairman
Ir Dr Lee Sieng Kai	Managing Director
Tan Ah Huat	Executive Director
Aniza Binti Md Din	Executive Director/ CFO
Christopher Koh Swee Kiat	Independent Non-Executive Director
Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director
Dr Haslinah Binti Muhamad	Independent Non-Executive Director

The existing Board structure complies with Rule 15.02 of the AMLR and Practice 5.2 of the MCCG, with half of the Board comprising Independent Directors. This ensures objective deliberations and independent decision-making in safeguarding the interests of Company' shareholders and stakeholders.

In addition, the Board recognises that diversity enhances decision-making by bringing together a broad range of perspectives, skills and experiences. Guided by the Diversity Policy, the Board seeks to maintain an appropriate balance of skills, professional experience, age, gender, cultural background and ethnicity. The Board currently comprises members with expertise in engineering, finance, accounting, law, entrepreneurship and management, enabling the Board to effectively discharge its responsibilities. The Board has also adopted a Directors' Fit and Proper Policy, which provides a framework for assessing the suitability of candidates for appointment and re-appointment as Directors. The policy is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

In respect of gender diversity, the Board comprises 3 women Directors, representing 42.9% of the Board, which exceeds the 30.0% women Board representation recommendation under Practice 5.9 of the MCCG. This reflects the Board's ongoing commitment to fostering an inclusive and balanced governance structure, while recognising the value that diverse perspectives and experiences contribute to more effective decision-making processes. Nonetheless, gender is not regarded as a prerequisite for directorships or managerial positions within the Company or the Group. Appointments are made on the basis of merit and objective criteria to ensure that the most suitable and qualified candidates are selected, regardless of gender.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART II – BOARD COMPOSITION *cont'd*

5. Board Diversity and Objectivity *cont'd*

To uphold the independence of Independent Directors, the Board is cognisant that the tenure of an Independent Non-Executive Director shall not exceed a cumulative term of 9 years as recommended under Practice 5.3 of MCCG. Upon completion of the prescribed tenure, an Independent Director may continue to serve on the Board as a Non-Independent Director. Should the Board seek to retain an Independent Director beyond the nine-year threshold, it will provide the necessary justification and obtain shareholders' approval through a two-tier voting process at the AGM. As at 31 March 2026, none of the Independent Directors had served on the Board for a cumulative period exceeding 9 years.

The NC is responsible for overseeing matters relating to Board appointments and reappointments, Board composition and succession planning, as well as assessing the independence and performance of Directors. The NC comprises exclusively Independent Non-Executive Directors, as follows:

Designation	Name	Directorship
Chairperson	Christopher Koh Swee Kiat	Independent Non-Executive Director
Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director
Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director

The NC is governed by its Terms of Reference, which is published on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance. During FYE 2026, the NC carried out the following activities:

(i) evaluated the Board's size and composition to ensure diversity and balance;
(ii) assessed the performance and effectiveness of the Board and the Board Committees as a whole;
(iii) evaluated the Board Committee's term of office to determine if it had performed its duties effectively according to the Terms of Reference;
(iv) reviewed the tenure and independence of each Independent Non-Executive Director;
(v) evaluated each Director's contributions and proposed re-election of those retiring under the Company's Constitution;
(vi) reviewed the training programmes attended by Directors to determine their sufficiency and relevance; and
(vii) reviewed the performance evaluations of Managing Director, Executive Directors and Key Senior Management, and recommended the same for the Board's approval.

Guided by the Directors' Fit and Proper Policy and the NC's Terms of Reference, the NC assesses candidates for directorship based on merit and objective criteria, including character, integrity, competence, experience, as well as ability to devote sufficient time and commitment to Board responsibilities. While no new Director was appointed during FYE 2026, the NC will, where necessary, consider recommendations from existing Directors and Management, as well as external sources such as professional advisers or open advertisements, to identify suitable candidates for Board appointments.

In accordance with Clause 76(3) of the Company's Constitution, 1/3 of the Directors shall retire at each AGM and all Directors shall retire from office at least once in every 3 years but shall be eligible for re-election. In this regard, the NC has notified the Board that Tan Ah Huat, Dr Haslinah Binti Muhamad and Christopher Koh Swee Kiat shall retire from office this year, and being eligible, they have offered themselves for re-election. Following its assessment of their performance, contribution and suitability, the NC recommended their re-election to the Board at the forthcoming AGM. The relevant justifications supporting the recommendations are set out in the Statement Accompanying the Notice of AGM, which forms part of this Annual Report in compliance with Rule 8.29(2) of the AMLR.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART II – BOARD COMPOSITION *cont'd*

5. Board Diversity and Objectivity *cont'd*

To further strengthen the Board's effectiveness, Directors are encouraged to participate in continuous professional development programmes to enhance their knowledge and keep abreast of emerging developments, regulatory changes and industry trends. The training programmes or seminars attended by the Directors during FYE 2026 are set out below:

Name	Date	Training Programme/ Seminar Attended
Ding Lien Bing	13/11/2025	Deloitte TaxMax – The 51st Series
Ir Dr Lee Sieng Kai	03 & 04/12/2025	2nd Malaysian Geotechnical Conference 2025 (MGC 2025) / IEM – CIE – HKIE Tripartite Seminar 2025
Aniza Binti Md Din	05/11/2025	MIA Town Hall 2025/2026 (Session 1)
	12/11/2025	ISCA Conference 2025
Dr Haslinah Binti Muhamad	04 - 06/07/2025	Sivas Cumhuriyet University International Multidisciplinary Scientific Research Congress, Sivas Cumhuriyet University, Sivas Türkiye
	20 - 21/08/2025	17th Global Conference on Business and Social Sciences 2025, Aston Denpasar Hotel & Convention Centre, Bali, Indonesia
	10/11/2025	MIA Corporate Financial Reporting Conference 2025
	11/11/2025	Teaching for Impact: MIA Sustainability Train the Trainers 2025 (Series 2)
	15/01/2026	MIA-ACCA Train the Trainers (17th Series)- MFRS 9
Christopher Koh Swee Kiat	18/06/2025	Bursa PLCs IR4U Series 6: Accelerate Business Growth with Alternative Capital
	22/07/2025	Winding Up 101: A Practical Guide to Corporate Insolvency
	13/11/2025	Leading for Impact (LIP) Alumni Sharing and Networking Session
	27/02/2026	Webinar on Content Forum and Content Code
	10/03/2026	SIDC IFRS Sustainability Disclosure Standards Awareness – Gearing Up the Board of Directors
Ir N Vasanthamala A/P S Navaratnam	10/09/2025	IEM Convention – Power Talk Industry – Topic 1: Advancing Energy Efficiency in Sustainable Data Centers & Topic 2: Driving Sustainable Building Design with Virtual Environment Tools
Lee Ming Jean	04/12/2025	HRD Corp e-LATiH Anti-Bribery and Anti-Corruption (ABAC) Course

6. Board Effectiveness

In line with Practice 6.1 of the MCCG, the Board, through the NC, conducted the annual performance evaluation for FYE 2026 to assess the effectiveness of the Board, its Committees and individual Directors. The evaluation was facilitated internally by the Company Secretaries through a structured combination of self-assessment and peer review, and the Board was satisfied that this approach remained effective, without the need to engage an external party.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART II – BOARD COMPOSITION *cont'd*

6. Board Effectiveness *cont'd*

The evaluation covered the following key areas:

(i) composition, size and structure of our Board and Board Committees;
(ii) effectiveness and content of Board meetings;
(iii) overall effectiveness of both our Board and Board Committees;
(iv) knowledge, skills, experience and contributions of individual Directors; and
(v) level of independence demonstrated by the Independent Directors.

Based on the evaluation outcome, the Board and NC concluded that the Board, its Committees and all individual Directors continued to perform effectively. The Board was assessed as well-composed, with a balanced mix of skills, experience and diversity aligned with the Group's strategic needs and long-term objectives.

In addition, all 4 Independent Directors confirmed their independence in accordance with the AMLR by completing and returning the Independent Directors' Self-Assessment Form.

While the Board performed effectively across most areas assessed, experience in public listed company governance, government liaison and stakeholder engagement were identified as areas for further development and will be addressed through the Board's ongoing development planning. Following the evaluation, the Board identified the following enhancements:

(i) ensuring that sustainability matters, including related risks and opportunities, to be incorporated as a standing item on the Board's regular agenda, to facilitate more consistent and structured oversight of the Company's sustainability position; and
(ii) conducting more regular private sessions with the internal and external auditors in the absence of Management, to facilitate open and candid discussions on pertinent audit and risk matters.

PART III – REMUNERATION

7. Remuneration Policy

The RC plays a pivotal role in supporting the Board in overseeing the Company's remuneration framework. Its primary responsibilities include reviewing and recommending appropriate and competitive remuneration packages for the Executive Directors, Non-Executive Directors and Key Senior Management, ensuring that the remuneration structure remains fair, transparent and aligned with the Group's long-term objectives and strategic direction. The full scope of the RC's roles and responsibilities is set out in its Terms of Reference, which is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

The RC comprises solely Independent Non-Executive Directors, as follows:

Designation	Name	Directorship
Chairperson	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director
Member	Christopher Koh Swee Kiat	Independent Non-Executive Director
Member	Dr Haslinah Binti Muhamad	Independent Non-Executive Director

To ensure a structured and transparent framework, the Board has formalised a Remuneration Policy governing the determination of remuneration packages for Directors and Key Senior Management.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART III – REMUNERATION *cont'd*

7. Remuneration Policy *cont'd*

Under the Remuneration Policy, the remuneration of Executive Directors and Key Senior Management consists of basic salary, annual and performance-based bonuses, and other benefits. Their remuneration is determined based on individual performance, responsibilities, skills and experience, as well as the Group's overall financial performance and growth. For Non-Executive Directors, remuneration takes the form of Directors' fees and meeting attendance allowances, reflecting their experience, level of responsibilities, time commitment and the variable workload arising from their membership on the Board Committees. The Policy further provides that the remuneration and incentives of Independent Non-Executive Directors shall not compromise their independence and objectivity in discharging their duties.

To safeguard the integrity, Directors are required to abstain from deliberations and voting on matters involving their own remuneration. Furthermore, the payment of Directors' fees and benefits to Non-Executive Directors is subject to shareholders' approval at the AGM and shall not exceed the amount approved.

The Remuneration Policy is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance, and is subject to periodic review to ensure it remains aligned with prevailing market practices, regulatory requirements, and the Group's evolving business and operational needs.

8. Remuneration of Directors and Key Senior Management

The remuneration details of each individual Directors for FYE 2026 are tabled below:

Category	Fees (RM'000)	Allowance (RM'000)	Salary (RM'000)	Bonus (RM'000)	Benefits-in-Kind (RM'000)	Other Emoluments (RM'000)	Total (RM'000)
Executive Directors							
Ir Dr Lee Sieng Kai	-	-	688.4	411.9	9.9	-	1,110.2
Tan Ah Huat	-	-	270.3	94.5	7.9	-	372.7
Aniza Binti Md Din	-	24.0	183.9	65.0	-	-	272.9
Independent Non-Executive Directors							
Ding Lien Bing	48.0	6.0	-	-	-	-	54.0
Christopher Koh Swee Kiat	38.4	6.0	-	-	-	-	44.4
Ir N Vasanthamala A/P S Navaratnam	38.4	6.0	-	-	-	-	44.4
Dr Haslinah Binti Muhamad	38.4	6.0	-	-	-	-	44.4
Alternate Director to Ir Dr Lee Sieng Kai							
Lee Ming Jean	-	-	95.5	33.0	-	-	128.5
Total	**163.2**	**48.0**	**1,238.1**	**604.4**	**17.8**	**-**	**2,071.5**

For the Key Senior Management (who are not Directors of the Company), the Board is of the view that disclosing their remuneration on a named basis may not be in the best interests of both individuals and the Group, due to the following reasons:

(i) safeguarding the privacy and sensitivity of personal data;
(ii) security concerns for the employees and their family members;
(iii) potential workplace tension and conflicts among employees; and
(iv) challenges in talent recruitment and retention.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

PART III – REMUNERATION *cont'd*

8. Remuneration of Directors and Key Senior Management *cont'd*

As an alternative, the Board believes that the disclosure of the remuneration in bands of RM50,000 on unnamed basis is deemed sufficient, as outlined below:

Range of Remuneration	Number of Key Senior Management
RM200,001 to RM250,000	1
RM250,001 to RM300,000	1
RM1,500,001 to RM1,550,000	1

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I – ARMC

9. Effectiveness of ARMC

The ARMC comprises solely Independent Non-Executive Directors, as follows:

Designation	Name	Directorship
Chairperson	Dr Haslinah Binti Muhamad	Independent Non-Executive Director
Member	Christopher Koh Swee Kiat	Independent Non-Executive Director
Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director

The ARMC is responsible for overseeing the integrity of financial reporting, accounting and auditing processes, as well as the adequacy of the Group's risk management and internal control system. In line with good governance practice, the roles of Board Chairman and ARMC Chairperson are held by separate individuals, with Mr Ding Lien Bing serving as Board Chairman and Dr Haslinah Binti Muhamad serving as ARMC Chairperson, thereby safeguarding the Committee's independent functioning and credibility.

The ARMC is led by Dr Haslinah Binti Muhamad, who is a member of CPA Australia, a Chartered Accountant of the MIA, and holds a PhD in Accounting from UPM. She has 33 years of experience in accounting and finance. Mr Christopher Koh Swee Kiat also holds a Certified Diploma in Accounting and Finance from the ACCA. Ir N Vasanthamala A/P S Navaratnam brings with her 36 years of experience in the engineering industry, further broadening the Committee's collective competencies.

While only 1/3 of the ARMC members hold membership with a professional accounting body, the Committee as a whole possesses the requisite financial literacy, skills and knowledge to discharge its responsibilities effectively. Each member also keeps abreast of developments in accounting and auditing standards, practices and rules through continuous professional development programmes and regular updates from Management and the External Auditors.

In further reinforcing the independence of the ARMC, its Terms of Reference stipulates that any former partner of the Company's external audit firm and/or its affiliate must observe a mandatory cooling-off period of at least 3 years prior to being considered for appointment as an ARMC member. As at 31 March 2026, none of the ARMC members have held a prior key audit partner role with the Company's External Auditors.

Pursuant to its Terms of Reference, the ARMC is responsible for assessing and evaluating the suitability, independence, objectivity and capabilities of the External Auditor on an annual basis, and recommending its appointment or reappointment to the Board. For FYE 2026, this assessment was carried out in accordance with the Company's External Auditors' Assessment Policy, which is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT *cont'd*

PART I – ARMC *cont'd*

9. Effectiveness of ARMC *cont'd*

Based on the assessment, the ARMC was satisfied with the performance, suitability and continued independence of the External Auditor, Messrs Crowe Malaysia PLT, and recommend to the Board for their reappointment for the financial year ending 31 March 2027, to be tabled for shareholders' approval at the forthcoming 5th AGM.

PART II – RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

10. Effective Risk Management and Internal Control System

The Board remains committed to the establishment and maintenance of a sound risk management and internal control system to protect the Group's assets and safeguard the interests of its shareholders and stakeholders. To this end, the Group has adopted a Risk Management Framework incorporating a 7-step process for identifying, assessing and addressing the Group's key risks. In addition, various SOPs have been implemented across the Group's principal operational areas to promote effective governance and operational continuity.

The ARMC supports the Board by conducting regular reviews on the adequacy of the Group's risk management and internal control system. The day-to-day implementation of the Risk Management Framework, internal controls and SOPs remains the responsibility of Management under the stewardship of the Managing Director.

Further details of the Group's risk management and internal control system are set out in the Statement on Risk Management and Internal Control within this Annual Report.

11. Internal Audit Function

In discharging its oversight responsibilities over the Group's internal control environment, the Board, through the ARMC, has engaged Talent League Sdn Bhd ("Talent League"), an independent professional firm, to undertake the internal audit function. To preserve the objectivity and independence, the Internal Auditor is authorised to report directly to the ARMC. Talent League is free from any relationship or COI that could impair the quality or impartiality of its work.

Talent League deploys a team of 5 internal auditors per visit for each internal audit review, led by Mr. Hong Cheong Liang. He is a chartered member of Institute of Internal Auditors Malaysia ("IIA") as well as member of MIA and CPA Australia. He has vast experience and exposure in the field of Internal Audit.

Talent League carries out their assessment and review in accordance with the International Professional Practices Framework 2024 ("IPPF") – Global Internal Audit Standards adopted and recommended by the IIA. During FYE 2026, Talent League has conducted 2 internal audit reviews covering "Information Technology, Automation and Calibration" and "Revenue and Credit Risk Management".

To facilitate the review process, the Internal Auditor was granted full and unrestricted access to all information, records and personnel within the Group. Upon completion of each review, the Internal Auditor presented the Risk-Based Internal Audit Report to the ARMC, setting out in detail the audit findings, root-cause analysis, associated risks and their implications, as well as recommendations for corrective actions. Management was responsible for implementing the agreed corrective measures within the stipulated timeframe, with the Internal Auditor subsequently performing follow-up reviews and reporting the implementation status to the ARMC for deliberation.

For FYE 2026, the Board is of the view that the Group's internal audit function had operated adequately, and there were no major weaknesses in the internal control system that would have a significant adverse impact on the Group's financial performance or operations requiring separate disclosures in this Annual Report.

Further details on the Group's internal audit function are set out in the Statement on Risk Management and Internal Control in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

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

PART I – ENGAGEMENT WITH STAKEHOLDERS

12. Stakeholders Communication

The Board recognises that timely, transparent and effective communication with shareholders and other stakeholders is fundamental to fostering mutual trust and a shared understanding of the Group's objectives, performance and direction. In this regard, the Company maintains the following communication channels and platforms for the dissemination of information to shareholders and the public:

(i) Company's website;
(ii) Announcements made to Bursa Securities;
(iii) Quarterly financial results;
(iv) Annual report; and
(v) AGM and Extraordinary General Meeting ("EGM").

Prior to any public release, material information is subject to an internal review and verification process to ensure that all disclosures are factual, clear and objectively presented. The Company is mindful of the applicable legal and regulatory requirements governing the disclosure of material and price-sensitive information, and endeavours to strike an appropriate balance between transparency and full compliance with such requirements.

PART II – CONDUCT OF GENERAL MEETINGS

13. Effective General Meeting

The AGM serves as the primary platform through which shareholders engage directly with the Board, raise concerns and gain first-hand insights into the Group's strategic direction, operational performance and future prospects. The Board is committed to conducting each AGM in a manner that is open, transparent and conducive to meaningful shareholder participation.

The Company convened its 4th AGM on 9 September 2025. The Notice of the 4th AGM was circulated to shareholders on 31 July 2025, which exceeded the 28-day minimum notice period required under Practice 13.1 of the MCCG. This provided shareholders with sufficient time to review the Company's Annual Report, consider the proposed resolutions, and make the necessary arrangements either to attend and participate in the AGM in person or to appoint a proxy to attend and vote on their behalf.

In compliance with Rule 8.29A of the AMLR, the 4th AGM was conducted physically at the Company's office. Shareholders who were unable to attend the physical meeting were allowed to appoint a proxy to attend, participate and vote on their behalf, provided that the proxy form was lodged with the Company's Share Registrar, at least 48 hours prior to the meeting.

At the 4th AGM, all 7 Directors, together with the Alternate Director, demonstrated their commitment to shareholders through full attendance at the meeting. The Board Chairman and the Board Committees' Chairpersons addressed the questions raised by shareholders during the Question and Answer ("Q&A") session. Where time constraints applied, written responses from the Board and Key Senior Management were provided to the relevant shareholders after the meeting. The External Auditor, Messrs Crowe Malaysia PLT, was also present to address any queries from shareholders relating to the conduct of the audit and the preparation of the financial statements of the Company and the Group.

To ensure that the polling process was conducted in a fair, orderly and transparent manner, the Board engaged AscendServ Capital Markets Services Sdn Bhd as the poll administrator to conduct the polling process, and Arete Consulting Sdn Bhd as the independent scrutineer to validate the voting results.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
cont'd

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS *cont'd*

PART II – CONDUCT OF GENERAL MEETINGS *cont'd*

13. Effective General Meeting *cont'd*

Following the conclusion of the meeting, the minutes of the 4th AGM was published on the Company's website at https://www.glostrext.com/investor-relations/shareholders-meeting within 30 business days from the meeting date. The Board will continue to uphold this practice for the forthcoming 5th AGM to ensure timely access to meeting records for all shareholders.

COMPLIANCE STATEMENT

The Board is of the view that the Company has adhered to the key principles and adopted most of the practices recommended under the MCCG during FYE 2026. Any departures from the MCCG practices, along with the corresponding explanations, are disclosed in the Company's Corporate Governance Report.

Staying ahead, the Board remains committed to strengthening the Group's corporate governance practices through the continued application of the MCCG principles and best practices as well as compliance with the applicable laws and regulations, where appropriate.

This CG Statement was reviewed and approved by the Board on 24 July 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Pursuant to Rule 15.15(1) of the AMLR, the Board is pleased to present the ARMC Report, which outlines the manner in which the ARMC in discharged its duties and responsibilities during FYE 2026.

COMPOSITION AND MEETINGS

The ARMC was formed to support the Board in fulfilling its fiduciary duties and responsibilities, particularly in overseeing the Group's corporate accounting, financial reporting, risk management practices as well as the effectiveness and independence of both external and internal audit functions within the Group.

In compliance with Rule 15.09(1) of the AMLR and Practice 9.4 of the MCCG, the ARMC comprises 3 members, all of whom are Independent Non-Executive Directors. The current composition of the ARMC along with the meeting attendance of the respective ARMC member during FYE 2026, are tabled as follows:

Designation	Name	Directorship	Meeting Attendance
Chairperson	Dr Haslinah Binti Muhamad	Independent Non-Executive Director	4/4
Member	Christopher Koh Swee Kiat	Independent Non-Executive Director	4/4
Member	Ir N Vasanthamala A/P S Navaratnam	Independent Non-Executive Director	4/4

Dr Haslinah Binti Muhamad is a member of the MIA and a member of CPA Australia, satisfying the financial literacy requirement under Rule 15.09(1)(c) of the AMLR and Practice 9.5 of the MCCG. Furthermore, in line with Rule 15.10 of the AMLR and Practice 9.1 of the MCCG, Dr Haslinah Binti Muhamad does not concurrently serve as the Board Chairperson, thereby ensuring the integrity and credibility of the Group's financial reporting and audit processes are upheld. It is further noted that no member of the ARMC holds an alternate Directorship or carries a prior partnership with the Group's external audit firm.

To support the effective discharge of its duties, the ARMC is guided by its Terms of Reference, which outlines its authority, duties and responsibilities, meeting proceedings and reporting procedures. The Terms of Reference is available on the Company's website at https://www.glostrext.com/investor-relations/corporate-governance.

According to the ARMC's Terms of Reference, the ARMC is required to convene at least 4 times a year, with additional meetings convened as necessary. The Independent Non-Executive Chairman, Mr Ding Lien Bing, attended all ARMC meetings by invitation to provide guidance and insights on matters deliberated therein. Ir Dr Lee Sieng Kai, Managing Director, Mr Tan Ah Huat, Executive Director, Puan Aniza Binti Md Din, Executive Director/ CFO, and Mr Lee Ming Jean, Alternate Director to Ir Dr Lee Sieng Kai, were invited to ARMC meetings to provide information and clarification on operational, financial and audit-related matters, thereby facilitating the effective conduct of proceedings. Where necessary, representatives of the External Auditor, Internal Auditor and other advisers were also invited to attend the meetings to facilitate direct communication on matters under the ARMC's consideration, or which, in their opinion, should be brought to the ARMC's attention.

In facilitating effective deliberation and decision-making, the Company Secretaries together with the ARMC chairperson, are responsible for drawing up the meeting agenda. The agenda, together with the relevant supporting materials, was circulated to all ARMC members at least 5 business days prior to each meeting, or at shorter notice where unavoidable, allowing members sufficient time to review and consider the matters to be tabled. All deliberations and resolutions arising from the ARMC meetings were duly recorded by the Company Secretaries. The minutes of each meeting were subsequently tabled at the following ARMC meeting for confirmation before being presented to the Board for notation, with all minutes maintained and documented in compliance with applicable regulations and governance practices.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

SUMMARY OF WORK OF THE ARMC

During the financial year under review, the ARMC carried out the following activities as stipulated in the Terms of Reference:

1. Financial Reporting

(i) Reviewed and ensured that the Group's financial reporting and disclosures were prepared and presented in compliance with the applicable Malaysia Financial Reporting Standards ("MFRS"), IFRS Accounting Standards ("IFRS"), CA 2016 and the AMLR;

(ii) Reviewed the unaudited quarterly financial results for the periods ended 30 June 2025, 30 September 2025, 31 December 2025 and 31 March 2026, prior to recommending the same to the Board for approval and subsequent release to Bursa Securities; and

(iii) Reviewed the audited financial statements of the Company and the Group for FYE 2025 prior to the submission to the Board for their consideration and approval.

2. External Audit

(i) Reviewed and approved the Audit Planning Memorandum prepared by the External Auditor, which details the audit approach, areas of audit focus and target audit timeline as well as proposed audit fee;

(ii) Convened 1 private session with the External Auditor on 28 May 2025 in the absence of the Executive Directors and Management Team, to provide an avenue for open and candid discussion on any matters or issues arising from the audit;

(iii) Reviewed the Audit Review Memorandum presented by the External Auditor and deliberated on matters including audit status, potential key audit matters, recommendations for improvement in internal controls, and compliance with applicable laws and regulations; and

(iv) Assessed and evaluated the effectiveness and performance of the External Auditor pursuant to the Group's External Auditor's Assessment Policy and recommended their re-appointment to the Board.

3. Internal Audit

(i) Convened 1 private session with the Internal Auditor on 28 May 2025 in the absence of the Executive Directors and Management Team, to provide an avenue for open and candid discussion on any matters or issues arising from the audit;

(ii) Reviewed and approved the internal audit plan presented by the outsourced Internal Auditor, which outlines the audit scope, timeline as well as proposed audit fee;

(iii) Reviewed and discussed the Risk-Based Internal Audit Report with the Internal Auditor, deliberating on the findings and recommendations therein, before recommending the same to the Board for notation; and

(iv) Assessed and evaluated the effectiveness and performance of the Internal Auditor to ensure that the internal audit function was carried out competently and in accordance with the established audit plan.

4. Risk management and Internal Control

(i) Reviewed the Group's Risk Management Framework on the identification and assessment of risks as well as the Management's responses to the identified risks.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

SUMMARY OF WORK OF THE ARMC *cont'd*

5. Related Party Transactions ("RPT"), Recurring Related Party Transactions ("RRPT"), COI and/ or Potential COI

(i) Reviewed the RRPT in relation to the rental of an apartment by Glostrext Singapore from Li Haigang as well as rental of an office building by Powertecs from a related party of which Ir Dr Lee Sieng Kai is a director and was satisfied that the transaction was conducted on a fair and arm's length basis under normal commercial terms. The RRPT was closely monitored and reviewed on a quarterly basis, taking into consideration that the transaction was reasonable, in the best interest of the Company, not detrimental to the interests of the minority shareholders, and in compliance with the AMLR. The ARMC thereafter recommended the same to the Board for approval.

(ii) Reviewed the COI and/or potential COI situations that may arise or persist. For FYE 2026, the ARMC concluded that none of the Directors had any COI and/or potential COI with the Company and/or its subsidiaries. Accordingly, no measures to resolve, eliminate or mitigate any COI were required during the financial year under review.

6. Other Matters

(i) Reviewed the Corporate Governance Overview Statement, Statement on Risk Management and Internal Control, Audit and Risk Management Committee Report as well as Sustainability Statement prior to recommending to the Board for approval and inclusion in the Company's Annual Report for FYE 2025.

INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to an independent professional firm, Talent League. The outsourcing arrangement was undertaken to assist the ARMC in conducting systematic and independent assessments on the adequacy, efficiency and effectiveness of the Group's system of risk management and internal controls. Talent League is free from any relationships or COI that could impair its objectivity and independence in discharging its functions.

The internal audit function is led by Mr Hong Cheong Liang ("Mr Hong"), Director of Talent League, who is a member of the MIA, CPA Australia and IIA. Mr Hong possesses the relevant qualifications and experience to effectively discharge his responsibilities in relation to the internal auditing profession. During FYE 2026, he was a team of 5 internal auditors per visit for each internal audit review, which were carried out their assessment and review in accordance with the IPPF – Global Internal Audit Standards adopted and recommended by the IIA.

According to the internal audit plan approved by the ARMC, the Internal Auditor carried out 2 internal audit reviews covering the following operational areas:

Internal Audit Scope	Coverage Period
Information Technology, Automation and Calibration	Quarter 1 and 2, FYE 2026
Revenue and Credit Risk Management	Quarter 3 and 4, FYE 2026

To facilitate an efficient and effective conduct of the audit reviews, the Internal Auditor was provided with access to Management for interviews and all relevant internal documents, and had full and unrestricted access to all information and resources within the Group as required. The Internal Auditor is authorised to report directly to the ARMC, thereby upholding the highest standards of independence and integrity.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
cont'd

INTERNAL AUDIT FUNCTION *cont'd*

The scope of the internal audit reviews encompassed the implementation of best practices, with specific focus on operational effectiveness and efficiency, reliability of financial and operational reporting, adherence to regulatory requirements and the safeguarding of the Group's assets. Upon completion of each review, the Internal Auditor presented the Risk-Based Internal Audit Report at the scheduled ARMC meetings, setting out in detail the audit findings, root-cause analysis, associated risks and implications, areas for improvement and recommendations for corrective measures. Management also provided additional clarifications and information in response to matters raised by the ARMC. Following deliberation, Management assumed responsibility for implementing the recommended corrective actions within the agreed timeframe, while the Internal Auditor subsequently conducted follow-up reviews and reported the implementation status to the ARMC.

The professional fee incurred for the Group's outsourced internal audit function for FYE 2026 amounted to RM20,000.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Pursuant to Rule 15.26(b) of the AMLR, the Board is pleased to present the Statement on Risk Management and Internal Control. This statement is prepared in accordance with Practice 10.1 and Practice 10.2 of the MCCG, and is guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies ("SORMIC Guide 2025") issued by the IIA.

This statement outlines the key features and scope of the Group's risk management and internal control system implemented during FYE 2026. The Group does not have any material joint ventures or associates; accordingly, no material joint ventures or associates have been excluded from the scope of this Statement.

BOARD RESPONSIBILITIES

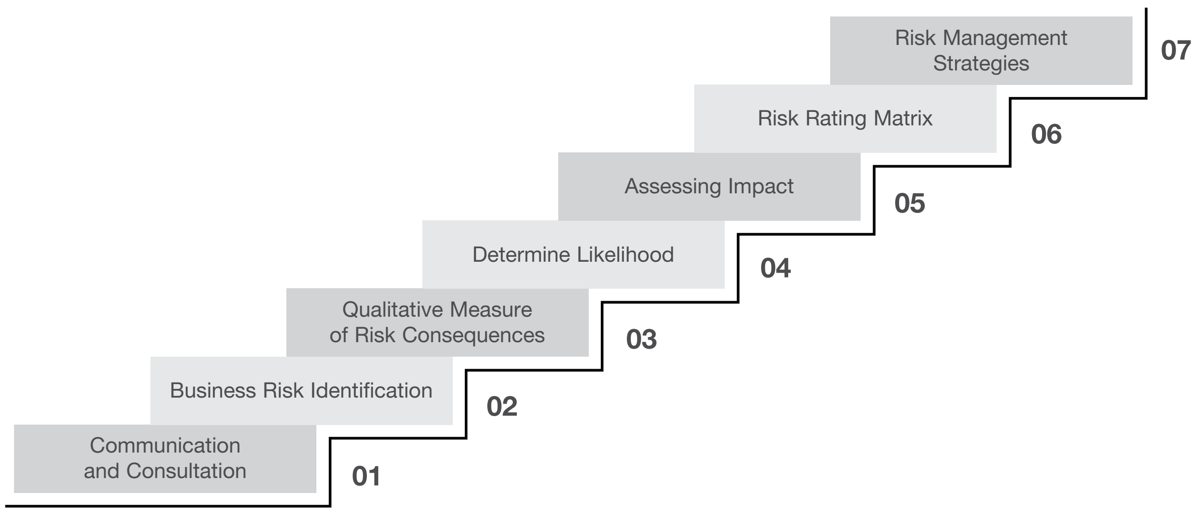
The Board recognises that a robust and effective risk management framework and internal control system is fundamental for the Group to achieve its strategic, operational and sustainability objectives. In this regard, the Board acknowledges its responsibilities for ensuring the system remains sound and resilient at all times in safeguarding the Group's assets, shareholders' investments and stakeholders' interests.

While the Board is ultimately responsible for the Group's risk management and internal control system, the ARMC is entrusted with the responsibility of overseeing and reviewing the adequacy and effectiveness of the Group's risk management and internal control system on a regular basis, as delegated by the Board. Through this oversight role, the ARMC assists the Board in identifying and reviewing key risks that may impact the Group's operations, financial performance and strategic objectives, and ensures that appropriate risk responses are in place.

While the risk management and internal control system serves to manage and mitigate risks to an acceptable level, it is not designed to eliminate all risks due to the inherent limitations of any such system. As such, the system can only provide reasonable, rather than absolute, assurance against material misstatements, financial losses, fraud or operational disruptions.

RISK MANAGEMENT FRAMEWORK

The Group's risk management practices are guided by a Risk Management Framework formalised and implemented by the Board, which is integrated into the Group's management processes and business activities. Under this framework, the Group has adopted a 7-step risk management process:



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
cont'd

RISK MANAGEMENT FRAMEWORK *cont'd*

The Group's risk management process begins with communication and consultation across all levels of the company to promote risk awareness, understanding and active participation in risk management activities. This is facilitated through various channels, including meetings with supervisors and management, briefings and awareness programmes as well as surveys.

Through these engagements, business risks are identified from 10 key sources, which include external environment, regulatory, legal, corporate governance, financial, customers, products and services, suppliers, human resources, and operations. These sources provide a comprehensive basis for identifying potential risks that may affect the achievement of the Group's objectives.

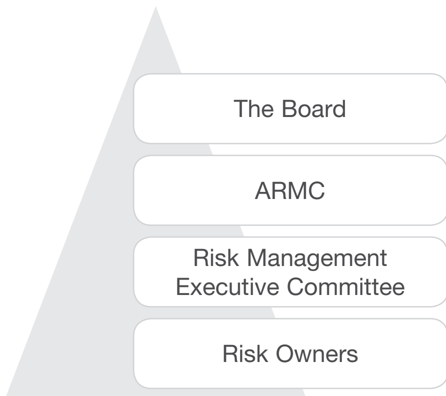
Following the identification of risks, the potential consequences of each risk are assessed qualitatively by considering factors such as financial loss or opportunity cost, duration of business disruption, reputation recovery, regulatory implications, and employee impact. Based on this assessment, all risks are categorised into 5 risk consequence levels, namely insignificant, minor, moderate, major, and catastrophic.

The likelihood and impact of each identified risk is then evaluated using a 5-point scale. The resulting scores are plotted onto a Risk Rating Matrix to determine the risk rating and provide a consolidated view of the Group's overall risk exposure.

Based on the risk assessment results, the Group determines and implements the most appropriate response strategies to manage the risks within the Group's acceptable risk tolerance levels, such as transfer, reduction, acceptance, diversification, or elimination, depending on the nature, likelihood and impact of each risk.

To ensure the effective implementation and oversight of the Group's risk management process, the Group has established a tiered governance structure based on a "tone from the top" principle. At the top of this structure, the Board is responsible for setting the Group's overall risk management strategy, cultivating a sound risk culture, and overseeing the adequacy and effectiveness of the Group's risk management framework. The Board also maintains accountability to the Group's shareholders in relation to the Group's risk management practices.

Supporting the Board, the ARMC assists in overseeing the Group's risk management framework policies and procedures. The ARMC reviews the Group's risk assessments, risk profile and risk appetite, monitors significant risk exposures and mitigation measures, and provides recommendations to the Board on risk-related matters.



At the operational level, the Risk Management Executive Committee is responsible for implementing the Group's risk management framework, establishing performance measures, monitoring risk exposures and reporting risk matters to the ARMC on a regular basis. Supporting the Risk Management Executive Committee are the risk owners, who are primarily the Heads of Departments responsible for the day-to-day monitoring and management of risks within their respective areas. They conduct periodic risk reviews, maintain and update risk profiles, review risk mitigation action plans and promptly escalate significant or emerging risks to the Risk Management Executive Committee.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
cont'd

RISK MANAGEMENT FRAMEWORK *cont'd*

The key risks identified during the financial year, together with the corresponding control measures implemented to mitigate such risks, are presented below:

No	Risk Identified	Controls in Place
1	Market force (trade war, biohazard such as disease pandemic outbreak, currency crash, economic slow-down, weak market sentiment, etc)	• Continuous monitoring of external market conditions and implementation of strategic adjustments as and when necessary
2	Succession planning	• Succession plan in place for all critical positions • Identification and development of suitable candidate for all critical positions
3	Inadequate/outdated SOPs	• Periodic review and update of SOPs to ensure they remain current and reflective of prevailing practices and procedures

Apart from the key risks identified during the financial year, the Board remains mindful of emerging risks and evolving business challenges that may affect the Group's operations and long-term sustainability. In managing such risks, the Group integrates sustainability principles into its core business operations and decision-making processes, rather than treating sustainability as a separate standalone function.

INTERNAL CONTROL SYSTEM

Beyond risk management, the Group also places equal emphasis on maintaining a strong internal control system that covers all levels of the organisation, from corporate governance to the Group's day-to-day operations. To ensure these controls remain relevant and effective, they are reviewed and updated on a regular basis, taking into account the changing business and regulatory environment. Where significant control gaps or operational issues are identified, they are brought to the Board's attention at Board meetings for deliberation and appropriate follow-up action.

The following key internal controls were in place across the Group in FYE 2026:

(i) A Board Charter and Terms of Reference for the Board and all Board Committees have been formalised, establishing clear lines of responsibility to guide the effective discharge of their duties and to support the Board's oversight of control processes;

(ii) A clearly defined organisational structure is maintained, with appropriate segregation of duties and reporting lines to promote sound decision-making and keep checks and balances;

(iii) Defined limits of authority are in place to govern the approving limits assigned to each approving authority within the Group, and these limits are periodically reviewed in line with any organisational changes;

(iv) Various Company policies, including the Code, ABC Policy, and Whistleblowing Policy, have been adopted to uphold integrity and ethical conduct across the Group;

(v) Directors' Fit and Proper Policy has been put in place to provide the NC with clear and objective criteria for evaluating the appointment and re-appointment of Directors;

(vi) Internal SOPs have been developed across key operational areas to bring consistency and standardisation to the Group's processes in alignment with the Group's business objectives; and

(vii) Safety precautionary measures and guidelines are enforced in line with the requirements of relevant authorities to protect the health and safety of our employees and stakeholders.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
cont'd

INTERNAL AUDIT FUNCTION

Pursuant to Rule 15.27 of the AMLR, the Group has outsourced its internal audit function to an independent professional firm, Talent League. The Internal Auditor was appointed to assist the Board and ARMC in providing an independent and objective evaluation of the adequacy, efficiency and effectiveness of the Group's risk management and internal control system in accordance with the IPPF.

The internal audit function is led by Mr Hong, Director of Talent League, who is a member of the MIA, CPA Australia and IIA. Mr Hong possesses extensive experience in the internal auditing profession. During FYE 2026, he was supported by a team of 5 internal auditors per visit for each internal audit review.

The Internal Auditor is free from any relationships or COI that could impair their objectivity and independence. The Internal Auditor reports directly to the ARMC and is granted full and unrestricted access to the relevant records, personnel and information necessary for the effective discharge of its duties.

In accordance with the internal audit plan approved by the ARMC, the Internal Auditor carried out 2 internal audit reviews covering the following operational areas:

Internal Audit Scope	Coverage Period
Information Technology, Automation and Calibration	Quarter 1 and 2, FYE 2026
Revenue and Credit Risk Management	Quarter 3 and 4, FYE 2026

Upon the completion of each internal audit review, a detailed report encompassing the audit findings, root-cause analysis, risks and implications, and recommendations was presented to the ARMC for their review and deliberation. The Management is then responsible for implementing the recommended corrective actions to address the internal control weaknesses identified. Follow-up reviews on previous audit findings were also carried out by the Internal Auditor to ensure all recommended corrective actions have been implemented within the stipulated timeframe.

Based on the internal audit reviews carried out by the Internal Auditor, there were no significant weaknesses noted in the internal control system that would result in any material losses, contingencies or uncertainties that would require separate disclosure in this Annual Report.

The professional fees incurred for the outsourced internal audit function for FYE 2026 amounted to RM20,000.

REVIEW OF THE STATEMENT BY THE EXTERNAL AUDITORS

The External Auditors have reviewed this Statement on Risk Management and Internal Control in accordance with Rule 15.23 of the AMLR, for inclusion in this Annual Report.

The review was conducted in accordance with the Audit and Assurance Practice Guide ("AAPG") 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in Annual Report, issued by the MIA. AAPG 3 does not require the External Auditors to express an opinion on the adequacy or effectiveness of the Group's risk management and internal control system.

Based on their review, nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Control set out above was not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, nor is factually inaccurate.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
cont'd

MANAGEMENT'S ASSURANCE

The Board has received reasonable assurance from the Managing Director and CFO, on behalf of Management, that the Group's risk management and internal control system has operated adequately and effectively in all material aspects during the financial year under review. The Board is accordingly satisfied that no issues have come to its attention that would render the financial results and information provided to be false or misleading in any material respect.

CONCLUSION

The Board is of the view that the Group's risk management and internal control system for the financial year under review remains effective and well aligned with the Group's business objectives, with risk exposures maintained within the defined risk appetite and tolerance levels. Hence, the Group's risk management and internal control system is deemed adequate and sufficient to safeguard shareholders' investments, stakeholders' interests and the Group's assets.

Nevertheless, the Board recognises the importance of ongoing improvements to the Group's risk management and internal control system. As business conditions and regulatory developments evolve, the Board and Management remain committed to strengthening the Group's risk management and internal control system to ensure it stays relevant, robust and responsive.

This Statement on Risk Management and Internal Control was approved by the Board on 24 July 2026.

ADDITIONAL COMPLIANCE INFORMATION

UTILISATION OF PROCEEDS

The Company was listed on the ACE Market of Bursa Securities on 15 August 2023. In conjunction with its IPO, the Company undertook a public issue of 105,830,000 new ordinary shares at an issue price of RM0.19 per share, raising total gross proceeds of RM20.11 million ("IPO Proceeds").

As at 31 March 2026, the status of utilisation of the IPO Proceeds is as follows:

Description of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Estimated Timeframe for Utilisation Upon Listing
Business expansion and working capital	11,708	11,708	-	Within 36 months
Research and development	1,800	1,800	-	Within 36 months
Repayment of bank borrowings	3,300	3,300	-	Within 3 months
Estimated listing expenses	3,300	3,300	-	Within 1 month
Total	**20,108**	**20,108**	**-**	

The utilisation of proceeds disclosed above should be read in conjunction with the prospectus of the Company dated 27 July 2023.

AUDIT AND NON-AUDIT FEES

The audit fees and non-audit fees paid or payable to the external auditors by the Company and the Group for FYE 2026 are as follows:

	The Company (RM)	The Group (RM)
Audit fees	45,000	225,077
Non-audit fees	11,500	28,300
Total	**56,500**	**253,377**

MATERIAL CONTRACTS

There was no material contract entered into by the Company and its subsidiaries involving the interest of the Directors and/or major shareholders, either still subsisting as at 31 March 2026 or entered into since the end of the previous financial year.

RRPT OF A REVENUE OR TRADING NATURE

During FYE 2026, there was no RRPT which requires shareholders' mandate.

ADDITIONAL COMPLIANCE INFORMATION
cont'd

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Rule 9.25A of the AMLR, below are the financial data that are relevant for 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 interest-based financial position.

(a) Group Total Income and Total Assets

		Group	
		2026	**2025**
Total Income	**Remarks**	**(RM)**	**(RM)**
Revenue		55,159,571	34,949,591
Other income		1,194,309	1,639,427
Total		**56,353,880**	**36,589,018**
Total Assets		**77,536,057**	**77,466,734**

(b) Business Activities

		Group	
		2026	**2025**
Shariah Non-Compliant Activities	**Remarks**	**(RM)**	**(RM)**
Interest income		32,296	7,261
Total		**32,296**	**7,261**

(c) Component of Financial Position

(i) Cash Component

		Group	
		2026	**2025**
Islamic Account/Instruments	**Remarks**	**(RM)**	**(RM)**
Cash at bank (exclude cash in hand)		5,482,303	465,707
Cash in hand		87,592	85,811
Fixed deposits with licensed banks		5,000,000	10,850,000
Total		**10,569,895**	**11,401,518**

		Group	
		2026	**2025**
Conventional Account/Instruments	**Remarks**	**(RM)**	**(RM)**
Cash at bank (exclude cash in hand)		5,429,238	4,119,870
Fixed deposits with licensed banks		146,880	474,179
Total		**5,576,118**	**4,594,049**

ADDITIONAL COMPLIANCE INFORMATION
cont'd

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING *cont'd*

(c) Component of Financial Position *cont'd*

(ii) Debt Component

Islamic Financing	Remarks	Group 2026 (RM)	Group 2025 (RM)
Current			
Term loans		12,936	49,137
Non-Current			
Term loans		98,735	91,665
Total		**111,671**	**140,802**

Conventional Borrowings	Remarks	Group 2026 (RM)	Group 2025 (RM)
Current			
Term loans		686,817	1,002,167
Hire purchase payable		35,363	33,946
Bankers' acceptances		-	297,225
Bank overdrafts		400,643	2,318,802
Non-Current			
Term loans		4,374,193	4,625,519
Hire purchase payables		12,086	47,449
Total		**5,509,102**	**8,325,108**

DIRECTORS' RESPONSIBILITY STATEMENT
IN RELATION TO THE FINANCIAL STATEMENTS

Pursuant to the CA 2016, the Directors are responsible for preparing the financial statements of the Group and of the Company for each financial year in accordance with the applicable MFRS, IFRS and the requirements of the CA 2016. This statement has been prepared in compliance with Rule 15.26(a) of the AMLR.

The Directors are also responsible for ensuring that the financial statements present a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, as well as the financial performance and cash flows for the FYE 2026.

In the preparation of the financial statements for FYE 2026, the Directors have:

- exercised diligent governance over the strategic management of the Group and of the Company;
- adopted and applied appropriate accounting policies consistently;
- made prudent and reasonable judgements and estimates;
- complied with all relevant accounting standards, including MFRS, IFRS and the requirements of the CA 2016, with any material departures duly explained in the financial statements;
- assessed the robustness and adequacy of the Group's internal control and management information systems;
- adopted going concern basis, confirming that the Group and the Company have sufficient resources to sustain operations in the foreseeable future.

In addition, the Directors are responsible for ensuring that proper accounting and other records, which disclose the financial position of the Group and of the Company, are kept at all times to enable them to ensure that the financial statements comply with the CA 2016.

The Directors also have general responsibilities to ensure that appropriate measures are in place to safeguard the assets of the Group and the Company, to prevent and detect any fraud and other irregularities. These measures can only provide reasonable, rather than absolute, assurance against material misstatements, loss or fraud.

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 the business of investment holding.

The information on the name, country of incorporation, principal activities, and percentage of issued share capital held by the holding company in each subsidiary company are set out in the "Subsidiaries" section of this report.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	The Group RM	The Company RM
Profit after taxation for the financial year	9,890,468	6,699,074
Attributable to:-		
Owners of the Company	9,934,385	6,699,074
Non-controlling interests	(43,917)	-
	9,890,468	6,699,074

DIVIDENDS

Dividends paid or declared by the Company since 31 March 2025 are as follows:-

	RM
In respect of the financial year ended 31 March 2026	
A first interim dividend of 0.50 sen per ordinary share, paid on 28 August 2025	2,085,205
A second interim dividend of 0.50 sen per ordinary share, paid on 2 January 2026	2,085,205
	4,170,410

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

(a) there were no changes in the issued and paid-up share capital of the Company; and

(b) there were no issues of debentures by the Company.

DIRECTORS' REPORT
cont'd

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(i) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

DIRECTORS' REPORT
cont'd

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, 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.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Lee Sieng Kai
Tan Ah Huat
Aniza Binti Md Din
Christopher Koh Swee Kiat
Ding Lien Bing
Dr Haslinah Binti Muhamad
N Vasanthamala A/P S Navaratnam
Lee Ming Jean (Alternate to Lee Sieng Kai)

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:-

Chen Song Wie
Li Haigang
Kelvin Lee Choon Chow

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:-

	Number of Ordinary Shares			
	At 1.4.2025	**Bought**	**Sold**	**At 31.3.2026**
The Company				
Direct Interests				
Lee Sieng Kai	185,719,400	-	-	185,719,400
Tan Ah Huat	74,942,400	-	-	74,942,400
Aniza Binti Md Din	2,855,100	150,000	-	3,005,100
Christopher Koh Swee Kiat	300,000	-	-	300,000
Ding Lien Bing	400,000	-	-	400,000
Lee Ming Jean	1,000,000	-	-	1,000,000

By virtue of their interests in the Company, Lee Sieng Kai, Tan Ah Huat, Aniza Binti Md Din, Christopher Koh Swee Kiat, Ding Lien Bing, and Lee Ming Jean are deemed to have interests in shares in its related corporations during the financial year to the extent of the Company's interests, in accordance with Section 8 of the Companies Act 2016.

The other directors holding office at the end of the financial year had no interest in shares of the Company or its related corporations during the financial year.

DIRECTORS' REPORT
cont'd

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from the following transaction:-

Transaction with company in which certain director of the Company has substantial financial interests	**RM**
Rental of premise paid/payable	56,000

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:-

	From the Company RM	**From the Subsidiaries RM**	**Total RM**
Fees	163,200	-	163,200
Salaries, bonuses and other benefits	24,000	1,743,823	1,767,823
Contributions to defined contribution benefits	-	122,642	122,642
Estimated money value of benefits-in-kind	-	17,825	17,825
	187,200	1,884,290	2,071,490

INDEMNITY AND INSURANCE COST

During the financial year, the amount of insurance effected for the directors of the Company and its subsidiaries was RM1,000,000 and the insurance premium paid amounted to RM6,000.

DIRECTORS' REPORT
cont'd

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:-

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent 2026 %	Principal Activities
Subsidiaries of the Company			
Spectest Sdn. Bhd. ("Spectest")	Malaysia	100	Provision of structural and ground instrumentation and monitoring services.
Glostrext Technology Sdn. Bhd. ("Glostrext Technology")	Malaysia	100	Provision of pile instrumentation and static load test services.
Powertecs System Sdn. Bhd. ("Powertecs System")	Malaysia	70	Trading of electrical appliances, generators, alternators and other related products.
Subsidiary of Glostrext Technology			
Glostrext Technology (S) Pte Ltd@ ("Glostrext Singapore")	Singapore	100	Provision of pile instrumentation, installation, testing and monitoring services.
Subsidiary of Powertecs System			
Powertecs Electric Sdn. Bhd. ("Powertecs Electric")	Malaysia	100	Trading of electrical appliances, generators, alternators and other related products.

Note:-

@ *This subsidiary was audited by other firm of chartered accountants.*

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

DIRECTORS' REPORT
cont'd

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The details of the auditors' remuneration for the financial year are as follows:-

	The Group RM	The Company RM
Audit fees	225,077	45,000
Non-audit fees	28,300	11,500
	253,377	56,500

Signed in accordance with a resolution of the directors dated 24 July 2026.

Lee Sieng Kai

Tan Ah Huat

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Lee Sieng Kai and Tan Ah Huat, being two of the directors of Glostrext Berhad, state that, in the opinion of the directors, the financial statements set out on pages 88 to 137 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements 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 of 31 March 2026 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 24 July 2026.

Lee Sieng Kai **Tan Ah Huat**

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, Aniza Binti Md Din, MIA Membership Number: 28016, being the director primarily responsible for the financial management of Glostrext Berhad, do solemnly and sincerely declare that the financial statements set out on pages 88 to 137 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Aniza Binti Md Din, NRIC Number: 790904-01-5790
at Kuala Lumpur
in the Federal Territory
on this 24 July 2026

Aniza Binti Md Din

Before me

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Glostrext 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 88 to 137.

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, 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. 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"), as applicable to audits of financial statements of public interest entities 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 financial 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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Key Audit Matters *cont'd*

We have determined the matter described below to be the key audit matter to be communicated in our report.

<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed the Key Audit Matter</th></tr>
<tr><td><u>Allowance for impairment of receivables and contract assets (Refer to Notes 11 and 12 to the financial statements)</u>

The Group carries significant trade receivables and contract assets and is exposed to credit risk, or the risk of counterparties defaulting.

The assessment of the adequacy of the allowance for impairment losses involved judgement, which includes analysing historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms.</td><td>

Our procedures included, amongst others:-

■ Obtained an understanding of:-
● the Group's control over the receivables collection process;
● how the Group identifies and assesses the impairment of receivables and contract assets; and
● how the Group makes the accounting estimates for impairment.
■ Reviewed the ageing analysis of receivables and test the reliability thereof;
■ Reviewed subsequent cash collections for major receivables and overdue amounts;
■ Reviewed subsequent billing and nature of contract assets;
■ Made inquiries of management regarding the action plan to recover overdue amounts;
■ Compared and challenged management's view on the recoverability of overdue amounts to historical patterns of collection;
■ Examined other evidence including customer correspondences, proposed or existing settlement plans, repayment schedule, etc.; and
■ Evaluated the reasonableness and adequacy of the allowance for impairment recognised.</td></tr>
</table>

We have determined that there are no key audit matters to communicate in our report in respect of the audit of the financial statements of the Company.

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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, 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 Group's and the Company's ability 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 International Standards on Auditing 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.

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

- 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.

- 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 the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- 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 Group's or the Company's ability 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.

- 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.

- 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 group financial statements. 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.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF GLOSTREXT BERHAD
(INCORPORATED IN MALAYSIA)
cont'd

Auditors' Responsibilities for the Audit of the Financial Statements *cont'd*

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 of safeguards applied.

From the matter 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 financial 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 5 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.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Chua Wai Hong
02974/09/2027 J
Chartered Accountant

Kuala Lumpur
24 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	5	-	-	35,321,080	35,321,080
Property, plant and equipment	6	21,458,976	19,833,659	26,235	25,560
Investment properties	7	8,103,849	8,279,913	-	-
Right-of-use assets	8	1,640,533	1,514,916	-	-
Other receivable	9	874,867	874,867	-	-
		32,078,225	30,503,355	35,347,315	35,346,640
CURRENT ASSETS					
Inventories	10	4,088,656	4,080,685	-	-
Trade receivables	11	19,115,467	12,927,054	-	-
Other receivables, deposits and prepayments	9	905,191	826,757	8,489	2,047
Contract assets	12	4,678,112	12,373,625	-	-
Amount owing by subsidiaries	13	-	-	11,726,800	7,726,800
Current tax assets		524,393	759,691	13,268	34,657
Fixed deposits with licensed banks	14	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances		10,999,133	4,671,388	3,236,773	30,911
		45,457,832	46,963,379	17,985,330	15,594,415
TOTAL ASSETS		77,536,057	77,466,734	53,332,645	50,941,055

The annexed notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026
cont'd

	Note	The Group 2026 RM	The Group 2025 RM	The Company 2026 RM	The Company 2025 RM
EQUITY AND LIABILITIES					
EQUITY					
Share capital	15	50,946,202	50,946,202	50,946,202	50,946,202
Foreign exchange translation reserve	16(a)	(304,314)	696,968	-	-
Restructuring deficit	16(b)	(27,530,177)	(27,530,177)	-	-
Retained profits/(Accumulated losses)		40,560,317	34,796,342	2,321,434	(207,230)
Equity attributable to owners of the Company		63,672,028	58,909,335	53,267,636	50,738,972
Non-controlling interests	5	2,000,041	2,043,958	-	-
TOTAL EQUITY		65,672,069	60,953,293	53,267,636	50,738,972
NON-CURRENT LIABILITIES					
Lease liabilities	17	257,889	231,230	-	-
Hire purchase payable	18	12,086	47,449	-	-
Term loans	19	4,472,928	4,717,184	-	-
Deferred tax liabilities	20	716,546	525,083	5,509	2,027
		5,459,449	5,520,946	5,509	2,027
CURRENT LIABILITIES					
Trade payables	21	2,111,931	3,879,441	-	-
Contract liabilities	12	-	281,343	-	-
Other payables and accruals	22	1,263,969	2,061,472	59,500	200,056
Lease liabilities	17	260,576	163,829	-	-
Hire purchase payable	18	35,363	33,946	-	-
Term loans	19	699,753	1,051,304	-	-
Banker's acceptance	23	-	297,225	-	-
Bank overdrafts	24	400,643	2,318,802	-	-
Current tax liabilities		1,632,304	905,133	-	-
		6,404,539	10,992,495	59,500	200,056
TOTAL LIABILITIES		11,863,988	16,513,441	65,009	202,083
TOTAL EQUITY AND LIABILITIES		77,536,057	77,466,734	53,332,645	50,941,055

The annexed notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		The Group		The Company	
		2026	**2025**	**2026**	**2025**
	Note	**RM**	**RM**	**RM**	**RM**
REVENUE	25	55,159,571	34,949,591	7,000,000	3,000,000
COST OF SALES		(31,852,293)	(18,710,333)	-	-
GROSS PROFIT		23,307,278	16,239,258	7,000,000	3,000,000
OTHER INCOME		1,194,309	1,639,427	514,169	596,006
		24,501,587	17,878,685	7,514,169	3,596,006
ADMINISTRATIVE EXPENSES		(9,050,188)	(7,739,051)	(663,624)	(1,160,212)
OTHER EXPENSES		(1,965,353)	(1,404,789)	(7,702)	(3,897)
FINANCE COSTS		(280,578)	(312,089)	-	-
NET (IMPAIRMENT LOSSES)/REVERSAL OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND CONTRACT ASSETS	26	(397,264)	139,475	-	-
PROFIT BEFORE TAXATION	27	12,808,204	8,562,231	6,842,843	2,431,897
INCOME TAX EXPENSE	28	(2,917,736)	(1,651,760)	(143,769)	(112,752)
PROFIT AFTER TAXATION		9,890,468	6,910,471	6,699,074	2,319,145
OTHER COMPREHENSIVE EXPENSE		(1,001,282)	(1,254,103)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		8,889,186	5,656,368	6,699,074	2,319,145
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		9,934,385	6,909,584	6,699,074	2,319,145
Non-controlling interests		(43,917)	887	-	-
		9,890,468	6,910,471	6,699,074	2,319,145
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
Owners of the Company		8,933,103	5,655,481	6,699,074	2,319,145
Non-controlling interests		(43,917)	887	-	-
		8,889,186	5,656,368	6,699,074	2,319,145
EARNINGS PER SHARE (SEN)	29				
- Basic		2.38	1.69		
- Diluted		2.38	1.69		

The annexed notes form an integral part of these financial statements.

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

			Non-Distributable		Distributable			
	Note	Share Capital RM	Foreign Exchange Translation Reserve RM	Restructuring Reserve RM	Retained Profits RM	Equity Attributable to Owners of the Company RM	Non-Controlling Interests RM	Total Equity RM
The Group								
Balance at 1.4.2024		48,846,202	1,951,071	(27,530,177)	30,939,566	54,206,662	-	54,206,662
Profit after taxation for the financial year		-	-	-	6,909,584	6,909,584	887	6,910,471
Other comprehensive expense for the financial year:								
- Foreign currency translation differences		-	(1,254,103)	-	-	(1,254,103)	-	(1,254,103)
Total comprehensive income for the financial year		-	(1,254,103)	-	6,909,584	5,655,481	887	5,656,368
Contributions by and distributions to Owners of the Company:								
- Issuance of shares	15	2,100,000	-	-	-	2,100,000	-	2,100,000
- Dividends	30	-	-	-	(3,052,808)	(3,052,808)	-	(3,052,808)
Total transactions with owners		2,100,000	-	-	(3,052,808)	(952,808)	-	(952,808)
Acquisition of subsidiaries	31(d)	-	-	-	-	-	2,043,071	2,043,071
Balance at 31.3.2025/1.4.2025		50,946,202	696,968	(27,530,177)	34,796,342	58,909,335	2,043,958	60,953,293
Profit after taxation for the financial year		-	-	-	9,934,385	9,934,385	(43,917)	9,890,468
Other comprehensive expense for the financial year:								
- Foreign currency translation differences		-	(1,001,282)	-	-	(1,001,282)	-	(1,001,282)
Total comprehensive income for the financial year		-	(1,001,282)	-	9,934,385	8,933,103	(43,917)	8,889,186
Distributions to Owners of the Company:								
- Dividends	30	-	-	-	(4,170,410)	(4,170,410)	-	(4,170,410)
Balance at 31.3.2026		50,946,202	(304,314)	(27,530,177)	40,560,317	63,672,028	2,000,041	65,672,069

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

	Note	Share Capital RM	(Accumulated Losses)/ Retained Profits RM	Total Equity RM
The Company				
Balance at 1.4.2024		48,846,202	526,433	49,372,635
Profit after taxation/Total comprehensive income for the financial year		-	2,319,145	2,319,145
Contributions by and distributions to owners of the Company:				
- Issuance of shares	15	2,100,000	-	2,100,000
- Dividends	30	-	(3,052,808)	(3,052,808)
Total transactions with owners		2,100,000	(3,052,808)	(952,808)
Balance at 31.3.2025/1.4.2025		50,946,202	(207,230)	50,738,972
Profit after taxation/Total comprehensive income for the financial year		-	6,699,074	6,699,074
Distributions to Owners of the Company:				
- Dividends	30	-	(4,170,410)	(4,170,410)
Balance at 31.3.2026		50,946,202	2,321,434	53,267,636

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		12,808,204	8,562,231	6,842,843	2,431,897
Adjustments for:-					
Depreciation of:					
- property, plant and equipment		2,718,113	2,069,379	7,533	3,897
- investment properties		176,064	176,064	-	-
- right-of-use assets		215,879	144,196	-	-
Impairment losses:					
- trade receivables		379,524	192,880	-	-
- contract assets		176,841	-	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:					
- hire purchase payable		2,654	291	-	-
- term loans		229,206	232,958	-	-
- bank overdrafts		30,585	13,143	-	-
Interest expense on lease liabilities		18,133	65,697	-	-
Inventories written down		30,712	3,222	-	-
Property, plant and equipment written off		105,877	8,960	-	-
Unrealised loss on foreign exchange		359,393	23,679	-	-
Bad debt recovered		(10,668)	-	-	-
Gain on disposal of property, plant and equipment		(128,311)	(36,800)	-	-
Gain on bargain purchase		-	(567,164)	-	-
Interest income		(269,981)	(405,739)	(514,169)	(595,952)
Reversal of impairment losses on trade receivables		(159,101)	(332,355)	-	-
Operating profit before working capital changes		16,683,124	10,150,642	6,336,207	1,839,842
Increase in inventories		(107,456)	(126,714)	-	-
Decrease/(Increase) in contract assets		7,175,444	(1,433,733)	-	-
(Increase)/Decrease in trade and other receivables		(6,888,272)	(3,161,204)	1,547	185,203
(Decrease)/Increase in trade and other payables		(2,541,913)	256,054	(140,556)	155,056
CASH FROM OPERATIONS		14,320,927	5,685,045	6,197,198	2,180,101
Net income tax paid		(1,684,206)	(973,192)	(118,898)	(188,374)
Interests paid		(30,585)	(13,143)	-	-
NET CASH FROM OPERATING ACTIVITIES		12,606,136	4,698,710	6,078,300	1,991,727

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

		The Group		The Company	
		2026	2025	2026	2025
	Note	RM	RM	RM	RM
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Net cash outflow from acquisition of subsidiaries	31(c)	-	(2,507,709)	-	(2,100,000)
Advances to subsidiaries		-	-	(4,000,000)	-
Proceeds from disposal of property, plant and equipment		148,227	53,000	-	-
Purchase of property, plant and equipment	32(a)	(5,165,372)	(3,417,205)	(8,208)	(29,457)
Interest income received		253,510	542,025	506,180	595,952
(Additions to)/Withdrawal of fixed deposits with tenures more than 3 months		(4,669,440)	5,669,440	(3,000,000)	6,000,000
Additions to fixed deposit pledged with a licensed bank		(3,261)	(827)	-	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(9,436,336)	338,724	(6,502,028)	4,466,495
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES					
Dividends paid		(4,170,410)	(3,052,808)	(4,170,410)	(3,052,808)
Interest paid	32(b)	(249,993)	(298,946)	-	-
Repayment of lease liabilities	32(b)	(217,466)	(95,919)	-	-
Repayment of hire purchase payable	32(b)	(33,946)	(4,592)	-	-
Repayment of term loans	32(b)	(595,807)	(350,785)	-	-
Repayment of banker's acceptance	32(b)	(297,225)	(332,415)	-	-
NET CASH FOR FINANCING ACTIVITIES		(5,564,847)	(4,135,465)	(4,170,410)	(3,052,808)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(2,395,047)	901,969	(4,594,138)	3,405,414
EFFECTS OF FOREIGN EXCHANGE TRANSLATION		(209,049)	(223,062)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		13,202,586	12,523,679	7,830,911	4,425,497
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	32(d)	10,598,490	13,202,586	3,236,773	7,830,911

The annexed notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the ACE Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business are as follows:-

Registered office	:	Office Suite No.603 Block C, Pusat Dagangan Phileo Damansara 1, No.9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan.
Principal place of business	:	No.11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 July 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 5 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

3. BASIS OF PREPARATION *cont'd*

3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	**Effective Date**
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
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
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:-

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and the accompanying notes. The statements of financial position and the statements of cash flows will also be affected. The Group and the Company are currently assessing the impact of implementing this new standard.

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Write-down of Inventories

Management periodically reviews damaged, obsolete, and slow-moving inventory. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 10 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. MATERIAL ACCOUNTING POLICY INFORMATION *cont'd*

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS *cont'd*

(b) Impairment of Trade Receivables and Contract Assets

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables and contract assets. The contract assets are grouped with trade receivables for impairment assessment because they have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative, reasonable and supportable, forward-looking information, where applicable. If the expectation is different from the estimation, such a difference will impact the carrying values of trade receivables and contract assets. The carrying amounts of trade receivables and contract assets as at the reporting date are disclosed in Notes 11 and 12 to the financial statements respectively.

(c) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made.

Critical Judgements Made in Applying Accounting Policies

In the process of applying the accounting policies of the Group and of the Company, management is not aware of any judgements that have a significant effect on the amounts recognised in the financial statements.

There are also no assumptions concerning the future and other key sources of estimation of uncertainties at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. **MATERIAL ACCOUNTING POLICY INFORMATION** *cont'd*

4.2 FINANCIAL INSTRUMENTS *cont'd*

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Group, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

4.3 BASIS OF CONSOLIDATION

The Group applies the acquisition method of accounting for all business combinations except for those involving entities under common control which are accounted for applying the merger method of accounting.

Under the merger method of accounting, the assets and liabilities of the merger entities are reflected in the financial statements of the Group at their carrying amounts reported in the individual financial statements. The consolidated statement of profit or loss and other comprehensive income reflect the results of the merger entities for the full reporting period (irrespective of when the combination takes place) and comparatives are presented as if the entities had always been combined since the date for which the entities had come under common control.

The difference between the cost of the merger and the share capital of the merger entities is reflected within equity as restructuring deficit.

4.4 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

4.5 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land is not depreciated. Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Buildings	32 - 50 years
Furniture and fittings	20%
Motor vehicles	10% - 50%
Office equipment	20%
Plant and machinery	10% - 20%
Renovation	10% - 20%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

4. MATERIAL ACCOUNTING POLICY INFORMATION *cont'd*

4.6 INVESTMENT PROPERTIES

Investment properties are initially measured at cost. Subsequent to the initial recognition, the investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate the depreciable amounts over the estimated useful lives. The principal annual depreciation periods are:-

Leasehold land	50 - 80 years
Buildings	50 years

4.7 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Short-term Leases and Leases of Low-value Assets

The Group applies the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

(b) Right-of-use Assets

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

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(c) Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

4.8 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out method and comprises all costs of purchase plus other costs incurred in bringing the inventories to their present location and condition.

5. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2026	**2025**
	RM	**RM**
At 1.4.2025/2024	35,321,080	30,121,080
Acquisition during the financial year (Note 5(a))	-	5,200,000
At 31.3.2026/2025	35,321,080	35,321,080

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

5. INVESTMENTS IN SUBSIDIARIES *cont'd*

The details of the subsidiaries are as follows:-

Name of Subsidiaries	Principal Place of Business and Country of incorporation	Percentage of Issued Share Capital Held by Parent 2026 %	2025 %	Principal Activities
Subsidiaries of the Company				
Spectest Sdn. Bhd. ("Spectest")	Malaysia	100	100	Provision of structural and ground instrumentation and monitoring services.
Glostrext Technology Sdn. Bhd. ("Glostrext Technology")	Malaysia	100	100	Provision of pile instrumentation and static load test services.
Powertecs System Sdn. Bhd. ("Powertecs System")	Malaysia	70	70	Trading of electrical appliances, generators, alternators and other related products.
Subsidiary of Glostrext Technology				
Glostrext Technology (S) Pte Ltd[@] ("Glostrext Singapore")	Singapore	100	100	Provision of pile instrumentation, installation, testing and monitoring services.
Subsidiary of Powertecs System				
Powertecs Electric Sdn. Bhd. ("Powertecs Electric")	Malaysia	100	100	Trading of electrical appliances, generators, alternators and other related products.

@ *This subsidiary was audited by other firm of chartered accountants.*

(a) In the previous financial year, the Company had acquired 70% equity interests in Powertecs System. The details of the acquisition are disclosed in Note 31 to the financial statements.

(b) In the previous financial year, via an internal group restructuring, the Company had acquired 100% equity interest in Glostrext Technology from Spectest.

(c) The non-controlling interests at the end of the reporting period comprise the following:-

	Effective Equity Interest 2026 %	Effective Equity Interest 2025 %	The Group 2026 RM	The Group 2025 RM
Powertecs System	30	30	2,000,041	2,043,958

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

5. INVESTMENTS IN SUBSIDIARIES *cont'd*

(d) The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows:-

	Powertecs System	
	2026	**2025**
	RM	**RM**
At 31 March		
Non-current assets	1,430,118	1,077,648
Current assets	10,282,644	13,982,352
Non-current liabilities	(52,590)	(50,303)
Current liabilities	(4,993,371)	(8,196,505)
Net assets	6,666,801	6,813,192
Financial Year Ended 31 March		
Revenue	12,727,068	1,398,191
(Loss)/Profit for the financial year	(146,391)	2,957
Total comprehensive (expenses)/income	(146,391)	2,957
Total comprehensive (expenses)/income attributable to non-controlling interests	(43,917)	887
Net cash flows from/(for) operating activities	1,180,772	(153,574)
Net cash flows for investing activities	(340,896)	(6,935)
Net cash flows from/(for) financing activities	1,209,286	(367,598)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT

The Group	At 1.4.2025 RM	Additions (Note 32(a)) RM	Disposals RM	Written Off (Note 27) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2026 RM
2026							
Carrying Amount							
Freehold land	368,661	-	-	-	-	-	368,661
Buildings	12,680,994	-	-	-	(362,624)	(350,667)	11,967,703
Furniture and fittings	63,733	53,110	-	-	(59,845)	-	56,998
Motor vehicles	1,606,204	1,154,532	(10,999)	-	(459,609)	(62,847)	2,227,281
Office equipment	416,014	99,165	-	(4,838)	(141,782)	(9,313)	359,246
Plant and machinery	4,422,339	3,603,129	(8,917)	(101,039)	(1,600,272)	(264,348)	6,050,892
Renovation	275,714	255,436	-	-	(93,981)	(8,974)	428,195
	19,833,659	5,165,372	(19,916)	(105,877)	(2,718,113)	(696,149)	21,458,976

The Group	At 1.4.2024 RM	Acquisition of Subsidiaries (Note 31(b)) RM	Additions (Note 32(a)) RM	Disposals RM	Written Off (Note 27) RM	Depreciation Charges (Note 27) RM	Foreign Exchange Differences RM	At 31.3.2025 RM
2025								
Carrying Amount								
Freehold land	368,661	-	-	-	-	-	-	368,661
Buildings	13,470,639	-	-	-	-	(372,283)	(417,362)	12,680,994
Furniture and fittings	159,852	3	-	-	-	(96,122)	-	63,733
Motor vehicles	1,399,987	185,939	365,349	-	-	(284,481)	(60,590)	1,606,204
Office equipment	282,488	16,156	258,028	-	-	(133,107)	(7,551)	416,014
Plant and machinery	3,044,329	-	2,554,925	(16,200)	(8,465)	(1,049,712)	(102,538)	4,422,339
Renovation	178,265	-	238,903	-	(495)	(133,674)	(7,285)	275,714
	18,904,221	202,098	3,417,205	(16,200)	(8,960)	(2,069,379)	(595,326)	19,833,659

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT *cont'd*

The Group	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2026			
Freehold land	368,661	-	368,661
Buildings	14,261,260	(2,293,557)	11,967,703
Furniture and fittings	720,998	(664,000)	56,998
Motor vehicles	5,609,113	(3,381,832)	2,227,281
Office equipment	1,212,596	(853,350)	359,246
Plant and machinery	13,629,947	(7,579,055)	6,050,892
Renovation	1,032,260	(604,065)	428,195
	36,834,835	(15,375,859)	21,458,976
2025			
Freehold land	368,661	-	368,661
Buildings	14,670,969	(1,989,975)	12,680,994
Furniture and fittings	667,889	(604,156)	63,733
Motor vehicles	4,890,797	(3,284,593)	1,606,204
Office equipment	1,280,941	(864,927)	416,014
Plant and machinery	11,155,214	(6,732,875)	4,422,339
Renovation	812,396	(536,682)	275,714
	33,846,867	(14,013,208)	19,833,659

The Company	At 1.4.2025 RM	Addition (Note 32(a)) RM	Depreciation Charges (Note 27) RM	At 31.3.2026 RM
2026				
Office equipment	25,560	8,208	(7,533)	26,235

	At 1.4.2024 RM	Addition (Note 32(a)) RM	Depreciation Charges (Note 27) RM	At 31.3.2025 RM
2025				
Office equipment	-	29,457	(3,897)	25,560

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

6. PROPERTY, PLANT AND EQUIPMENT *cont'd*

The Company	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2026			
Office equipment	37,665	(11,430)	26,235
2025			
Office equipment	29,457	(3,897)	25,560

7. INVESTMENT PROPERTIES

	The Group 2026 RM	The Group 2025 RM
Cost:-		
At 31.3.2026/2025/2024	9,469,392	9,469,392
Accumulated depreciation:-		
At 1.4.2025/2024	(1,189,479)	(1,013,415)
Depreciation during the financial year (Note 27)	(176,064)	(176,064)
At 31.3.2026/2025	(1,365,543)	(1,189,479)
	8,103,849	8,279,913
Represented by:-		
Leasehold land	1,991,148	2,022,597
Buildings	6,112,701	6,257,316
	8,103,849	8,279,913
Fair value	10,810,494	9,893,000

(a) The leasehold land and buildings of the Group have been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Note 19 to the financial statements.

(b) The fair values of the investment properties are within level 3 of the fair value hierarchy. They are arrived at by reference to market evidence of transaction prices for similar properties and are performed by the management. The most significant input into this valuation approach is the price per square foot of comparable properties. Adjustments are then made for differences in location, size, available facilities, market conditions and other factors to arrive at the fair value.

(c) The investment properties of the Group are leased to customers under operating leases with rentals payable monthly.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

7. INVESTMENT PROPERTIES *cont'd*

As at the reporting date, the future minimum rentals receivable under the operating leases are as follows:-

	The Group	
	2026	**2025**
	RM	**RM**
Within 1 year	325,174	392,189
Between 1 and 2 years	157,500	190,374
	482,674	582,563

8. RIGHT-OF-USE ASSETS

The Group	**At 1.4.2025 RM**	**Addition (Notes 17 and 32(a)) RM**	**Modification of Lease Liabilities (Note 17) RM**	**Depreciation Charges (Note 27) RM**	**Foreign Exchange Differences RM**	**At 31.3.2026 RM**
2026						
Carrying Amount						
Leasehold land	1,143,790	-	-	(16,677)	-	1,127,113
Office premises	-	217,505	-	(72,501)	-	145,004
Workers' accommodation	371,126	-	143,501	(126,701)	(19,510)	368,416
	1,514,916	217,505	143,501	(215,879)	(19,510)	1,640,533

The Group	**At 1.4.2024 RM**	**Modification of Lease Liabilities (Note 17) RM**	**Depreciation Charges (Note 27) RM**	**Foreign Exchange Differences RM**	**At 31.3.2025 RM**
2025					
Carrying Amount					
Leasehold land	1,160,467	-	(16,677)	-	1,143,790
Motor vehicle	32,058	-	(32,058)	-	-
Workers' accommodation	137,210	341,448	(95,461)	(12,071)	371,126
	1,329,735	341,448	(144,196)	(12,071)	1,514,916

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

8. RIGHT-OF-USE ASSETS *cont'd*

(a) The Group has lease contracts for leasehold land, office premises and workers' accommodation used in its operations. Their lease terms are as below:-

	2026	2025
Leasehold land	99 years	99 years
Office premises	2 years	-
Workers' accommodation	3 years	2 years

(b) The Group also has leases with lease terms of 12 months or less and leases for office equipment of low value. The Group has applied the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(c) The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the portfolio of leased asset and align with the Group's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

9. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Non-current				
Other receivable	874,867	874,867	-	-
Current				
Other receivables	208,846	46,864	7,989	1,547
Prepayments	23,323	147,784	-	-
Deposits	673,022	632,109	500	500
	905,191	826,757	8,489	2,047

10. INVENTORIES

	The Group	
	2026	2025
	RM	RM
Instruments, equipment, alternators and consumables	3,945,884	4,080,685
Goods-in-transit	142,772	-
	4,088,656	4,080,685
Recognised in profit or loss:-		
Inventories recognised as cost of sales	15,829,703	8,064,538
Amount written down to net realisable value (Note 27)	30,712	3,222

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

11. TRADE RECEIVABLES

	The Group	
	2026	**2025**
	RM	**RM**
Trade receivables	19,413,116	13,089,986
Allowance for impairment losses (Note 36.1(b)(iii))	(297,649)	(162,932)
	19,115,467	12,927,054

The Group's normal trade credit term is 30 to 90 (2025 - 30 to 90) days. Other credit terms are assessed and approved on a case-by-case basis.

12. CONTRACT ASSETS/(LIABILITIES)

	The Group	
	2026	**2025**
	RM	**RM**
At 1.4.2025/2024	12,092,282	1,509,330
Acquisition of subsidiaries (Note 31(b))	-	9,204,898
Performance obligations performed	10,847,590	6,881,188
Transfer to trade receivables	(18,023,034)	(5,447,455)
Foreign exchange differences	(65,942)	(55,679)
	4,850,896	12,092,282
Less: Allowance for impairment losses (Note 36.1(b)(iii))	(172,784)	-
At 31.3.2026/2025	4,678,112	12,092,282
Represented by:		
- contract assets	4,678,112	12,373,625
- contract liabilities	-	(281,343)
	4,678,112	12,092,282

(a) The contract assets primarily relate to the Group's right to consideration for work completed but not yet billed as at the reporting date. The amount will be transferred to trade receivables when the Group issues invoices in accordance with the contracts with customers.

(b) The contract liabilities primarily related to advances received from customers to supply, delivery and installation of uninterruptible power supply and delivery of alternators. The amount was recognised as revenue during the financial year as the performance obligations were satisfied.

(c) No information is provided for remaining performance obligations that have original expected durations of 1 year or less, as allowed by MFRS 15.121(a).

13. AMOUNT OWING BY SUBSIDIARIES

The amount owing represents unsecured advances which are non-trade in nature, repayable on demand and bore fixed interest rate of 3% (2025 - 3%) per annum. The amount owing is to be settled in cash.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

14. FIXED DEPOSITS WITH LICENSED BANKS

(a) The fixed deposits with licensed banks of the Group and of the Company at the end of reporting period bore effective interest rates ranging from 2.15% to 3.60% (2025 - 1.40% to 3.85%) per annum. The fixed deposits have maturity period of 1 to 6 months (2025 - 8 days to 6 months) and 6 months (2025 - 8 days to 3 months) for the Group and the Company respectively.

(b) Included in the fixed deposits with licensed banks of the Group at the end of the reporting period was an amount of RM146,880 (2025 - RM143,619) which has been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Notes 19 and 24 to the financial statements.

15. SHARE CAPITAL

	The Group/The Company			
	2026	2025	2026	2025
	Number of Shares		RM	RM
Issued and Fully Paid-up				
Ordinary Shares				
At 1.4.2025/2024	417,041,000	407,041,000	50,946,202	48,846,202
Issuance of shares	-	10,000,000	-	2,100,000
At 31.3.2026/2025	417,041,000	417,041,000	50,946,202	50,946,202

(a) In the previous financial year, the Company increased its issued and paid-up share capital from RM48,846,202 to RM50,946,202 by way of issuance of 10,000,000 ordinary shares at an issue price of RM0.21 each for a total of RM2,100,000 as part of the purchase consideration for the acquisition of subsidiaries.

The new ordinary shares issued rank equally in all respect with the existing ordinary shares of the Company.

(b) The holders of ordinary shares are entitled to receive dividend as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

16. RESERVES

(a) Foreign Exchange Translation Reserve

The foreign exchange translation reserve arose from the translation of the financial statements of a foreign subsidiary whose functional currency is different from the Group's presentation currency.

(b) Restructuring Deficit

In the event where a new company is formed to facilitate a restructuring exercise, in which the new company itself is not a business, book value accounting is applied. The assets and liabilities acquired are recognised in the consolidated financial statements at their respective carrying amounts as if the restructuring had occurred before the start of the earliest period presented. The other components of equity of the acquired entity are added to the same components within Group equity.

The restructuring deficit amounting to RM27,530,177 comprises the difference between cost of investment recorded by the Company and the share capital of Spectest arising from the acquisition of Spectest.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

17. LEASE LIABILITIES

	The Group	
	2026	**2025**
	RM	**RM**
At 1.4.2025/2024	395,059	163,019
Addition (Notes 8 and 32(a))	217,505	-
Modification of lease liabilities (Note 8)	143,501	341,448
Interest expense recognised in profit or loss (Note 27)	18,133	65,697
Repayment of principal	(217,466)	(95,919)
Repayment of interest expense	(18,133)	(65,697)
Foreign exchange differences	(20,134)	(13,489)
At 31.3.2026/2025	518,465	395,059
Analysed by:-		
Current liabilities	260,576	163,829
Non-current liabilities	257,889	231,230
At 31.3.2026/2025	518,465	395,059

18. HIRE PURCHASE PAYABLE

	The Group	
	2026	**2025**
	RM	**RM**
Minimum hire purchase payments:		
- not later than 1 year	36,600	36,600
- later than 1 year and not later than 5 years	12,186	48,784
	48,786	85,384
Less: Future finance charges	(1,337)	(3,989)
Present value of hire purchase payable	47,449	81,395
Analysed by:-		
Current liabilities	35,363	33,946
Non-current liabilities	12,086	47,449
	47,449	81,395

The hire purchase payable of the Group at the end of the reporting period bore effective interest rate of 4.15% (2025 - 4.15%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

19. TERM LOANS

	The Group	
	2026	2025
	RM	RM
Current liabilities	699,753	1,051,304
Non-current liabilities	4,472,928	4,717,184
	5,172,681	5,768,488

(a) The term loans are secured by:-

(i) a first party legal charge over the Group's properties as disclosed in Note 7 to the financial statements;
(ii) an equitable assignment of rental proceeds;
(iii) a corporate guarantee by the Company and a subsidiary;
(iv) legal charge over the properties of a director of a subsidiary and of an entity controlled by a director of a subsidiary;
(v) joint and several guarantee of a director of a subsidiary and his spouse;
(vi) fixed deposits with a licensed bank as disclosed in Note 14 to the financial statements; and
(vii) assignment of life policy by the spouse of a director of a subsidiary.

(b) The major covenants of the term loans are as follows:-

(i) a subsidiary's gearing ratio shall not exceed 2.50 times;
(ii) a subsidiary's tangible net worth shall not be less than RM5,886,000; and
(iii) a subsidiary's amount owing by subsidiaries and related companies shall not exceed RM3,500,000.

A subsidiary of the Group has breached a debt covenant for one of its term loans during the financial year. Consequently, the subsidiary initiated discussions with the lender to seek a waiver for the breach. Since the negotiations remain ongoing, the lender retains the right to demand immediate repayment of the outstanding term loan which amounted to RM391,481 at 31 March 2026. Accordingly, the term loan has been classified as a current liability as at 31 March 2026.

(c) The interest rate profile of the term loans is summarised below:-

	Effective Interest Rate		The Group	
	2026	2025	2026	2025
	%	%	RM	RM
Fixed	-	3.00	-	174,592
Floating	4.01 - 4.22	4.33 - 4.47	5,172,681	5,593,896
			5,172,681	5,768,488

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

20. DEFERRED TAX LIABILITIES

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
At 1.4.2025/2024	(525,083)	(381,859)	(2,027)	-
Acquisition of subsidiaries (Note 31(b))	-	(2,854)	-	-
Recognised in profit or loss (Note 28)	(214,343)	(154,348)	(3,482)	(2,027)
Foreign exchange differences	22,880	13,978	-	-
At 31.3.2026/2025	(716,546)	(525,083)	(5,509)	(2,027)
Attributable to:-				
Deferred tax liabilities	(716,546)	(525,083)	(5,509)	(2,027)

The deferred tax liabilities are attributable to the following items:-

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Provisions	32,607	-	-	-
Property, plant and equipment	(749,153)	(525,083)	(5,509)	(2,027)
	(716,546)	(525,083)	(5,509)	(2,027)

At the end of the reporting period, the amounts of deferred tax assets not recognised (stated at gross) due to uncertainty of their realisation are as follows:-

	The Group		The Company	
	2026	2025*	2026	2025
	RM	RM	RM	RM
Unused tax losses:				
- expires year of assessment 2035	267,059	270,332	-	-
- expires year of assessment 2036	54,460	-	-	-
Unabsorbed capital allowances	34,201	1,179	-	-
Other deductible temporary differences	(62,678)	(38,222)	-	-
	293,042	233,289	-	-

* *Comparative figures have been restated to reflect the revised tax losses carry-forward and other temporary differences available to the Group.*

Based on the current legislation, the unused tax losses up to the year of assessment 2018 can be carried forward until the year of assessment 2028 and the unused tax losses for 2019 onwards are allowed to be utilised for 10 consecutive years of assessment immediately following that year of assessment; whereas, the unabsorbed capital allowances are allowed to be carried forward indefinitely.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

21. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 30 to 90 (2025 - 30 to 90) days.

22. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Other payables	582,155	1,409,273	-	142,256
Deposits received	79,979	91,829	-	-
Accruals	601,835	560,370	59,500	57,800
	1,263,969	2,061,472	59,500	200,056

23. BANKER'S ACCEPTANCE

(a) In the previous financial year, the banker's acceptance of the Group bore effective interest rate of 4.35% per annum and had maturity period of 147 days.

(b) The banker's acceptance was secured by:-

(i) legal charge over the properties of a director of a subsidiary; and
(ii) joint and several guarantee of a director of a subsidiary and his spouse.

24. BANK OVERDRAFTS

(a) The bank overdrafts bore effective interest rates of 8.32% (2025 - 7.22% to 8.57%) per annum.

(b) The bank overdrafts are secured by:-

(i) legal charge over the properties of a director of a subsidiary and of an entity controlled by a director of a subsidiary;
(ii) joint and several guarantee of a director of a subsidiary and his spouse; and
(iii) fixed deposits with a licensed bank as disclosed in Note 14 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

25. REVENUE

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Revenue from Contracts with Customers				
Revenue recognised at a point in time				
Pile instrumentation and static load test services	34,471,644	26,780,585	-	-
Sales of alternators and spare parts	9,840,337	1,287,818	-	-
	44,311,981	28,068,403		-
Revenue recognised over time				
Structural and ground instrumentation and monitoring services	7,271,919	5,900,620	-	-
Other related activities - rental of calibrated instruments	688,940	870,195	-	-
Support services	2,886,731	110,373	-	-
	10,847,590	6,881,188	-	-
	55,159,571	34,949,591	-	-
Revenue from Other Sources				
Dividend income from a subsidiary	-	-	7,000,000	3,000,000
	55,159,571	34,949,591	7,000,000	3,000,000

(a) The information on the disaggregation of revenue by geographical market is disclosed in Note 35.2 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

25. REVENUE *cont'd*

(b) The information about the performance obligations in contracts with customers is summarised below:-

Nature of Goods or Services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Consideration	Warranty and Obligation for Returns or Refund
Pile instrumentation and static load test services	When services are delivered and accepted by customers.	Credit period of 30 days from the invoice date.	Not applicable.	Not Applicable.
Sales of alternators and spare parts	When goods are delivered and accepted by customers.	Credit period of 30 to 60 days from the invoice date.	Not applicable.	Warranty is 12 months from commissioning and 18 to 36 months from date of delivery.
Structural and ground instrumentation and monitoring services	Over time in the period in which the services are rendered.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.
Others related activities - rental of calibrated instruments	Over time in the period in which the services are rendered.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.
Support services	Over time in the period in which the services are rendered.	Credit period of 30 to 90 days from the invoice date.	Not applicable.	Not applicable.

(c) The information on the revenue from other sources is summarised below:-

Dividend Income

Dividend income is recognised when the right to receive a dividend payment is established.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

26. NET (IMPAIRMENT LOSSES)/REVERSAL OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND CONTRACT ASSETS

	The Group	
	2026	**2025**
	RM	**RM**
Impairment losses (Note 36.1(b)(iii)):		
- trade receivables	(379,524)	(192,880)
- contract assets	(176,841)	-
	(556,365)	(192,880)
Reversal of impairment losses on trade receivables (Note 36.1(b)(iii))	159,101	332,355
	(397,264)	139,475

27. PROFIT BEFORE TAXATION

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Profit before taxation is arrived at after charging/(crediting):-				
Auditors' remuneration:				
- audit fees	225,077	205,727	45,000	45,000
- non-audit fees:				
- auditors of the Company	28,300	106,000	11,500	90,800
Direct operating expenses on investment properties	78,956	45,583	-	-
Directors' non-fee emoluments:				
- salaries, bonuses and other benefits	1,767,823	1,470,366	24,000	26,000
- defined contribution benefits	122,642	103,187	-	-
Director fees	163,200	163,200	163,200	163,200
Depreciation of:				
- property, plant and equipment (Note 6)	2,718,113	2,069,379	7,533	3,897
- investment properties (Note 7)	176,064	176,064	-	-
- right-of-use assets (Note 8)	215,879	144,196	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- hire purchase payable	2,654	291	-	-
- term loans	229,206	232,958	-	-
- bank overdrafts	30,585	13,143	-	-
Interest expense on lease liabilities (Note 17)	18,133	65,697	-	-
Inventories written down (Note 10)	30,712	3,222	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

27. PROFIT BEFORE TAXATION *cont'd*

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Profit before taxation is arrived at after charging/(crediting) *(cont'd)*:-				
Property, plant and equipment written off (Note 6)	105,877	8,960	-	-
Staff costs:				
- salaries, bonuses and allowances	9,802,633	7,431,157	-	-
- defined contribution benefits	806,528	618,193	-	-
- others	530,315	306,036	-	-
Lease expenses:				
- short-term leases	253,520	2,980	-	-
- low-value leases	3,143	-	-	-
Bad debt recovered	(10,668)	-	-	-
(Gain)/Loss on foreign exchange				
- realised	(9,492)	121,966	-	-
- unrealised	359,393	23,679	-	-
Gain on bargain purchase	-	(567,164)	-	-
Gain on disposal of property, plant and equipment	(128,311)	(36,800)	-	-
Lease income:				
- investment properties	(470,239)	(463,189)	-	-
Total interest income on financial assets measured at amortised cost	(269,981)	(405,739)	(514,169)	(595,952)

The estimated monetary value of benefits-in-kind provided by the Group to the directors of the Company were RM17,825 (2025 - RM18,700).

28. INCOME TAX EXPENSE

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Current tax expense:				
- for the financial year	2,577,044	1,559,866	101,732	110,725
- under/(over)provision in the previous financial year	126,349	(62,454)	38,555	-
	2,703,393	1,497,412	140,287	110,725

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

28. INCOME TAX EXPENSE *cont'd*

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Deferred tax (Note 20):				
- origination and reversal of temporary differences	224,638	143,291	3,482	2,027
- (over)/underprovision in the previous financial year	(10,295)	11,057	-	-
	214,343	154,348	3,482	2,027
	2,917,736	1,651,760	143,769	112,752

A reconciliation of income tax expense applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:-

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Profit before taxation	12,808,204	8,562,231	6,842,843	2,431,897
Tax at the statutory tax rate of 24% (2025 - 24%)	3,073,969	2,054,936	1,642,282	583,655
Tax effects of:-				
Differential in tax rates of foreign subsidiary	(616,024)	(383,588)	-	-
Deferred tax assets not recognised during the financial year	14,341	-	-	-
Non-deductible expenses	482,615	280,744	142,932	249,097
Non-taxable income	(153,219)	(248,935)	(1,680,000)	(720,000)
Under/(over)provision in the previous financial year:				
- current tax	126,349	(62,454)	38,555	-
- deferred tax	(10,295)	11,057	-	-
	2,917,736	1,651,760	143,769	112,752

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025 - 24%) of the estimated assessable profit for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

29. EARNINGS PER SHARE

(a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the consolidated profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	The Group	
	2026	2025
Profit after taxation attributable to owners of the Company (RM)	9,934,385	6,909,584
Weighted average number of ordinary shares in issue	417,041,000	408,301,274
Basic earnings per share (sen)	2.38	1.69

(b) Diluted Earnings Per Share

The diluted earnings per share is equal to the basic earnings per share because there were no potential ordinary shares as at the end of the reporting period.

30. DIVIDENDS

	The Company	
	2026	2025
	RM	RM
Ordinary shares		
First interim dividend 0.50 (2025 - 0.75) sen per ordinary share in respect of the current financial year	2,085,205	3,052,808
Second interim dividend 0.50 (2025 - Nil) sen per ordinary share in respect of the current financial year	2,085,205	-
	4,170,410	3,052,808

31. ACQUISITIONS OF SUBSIDIARIES

On 17 February 2025, the Company acquired 70% equity interests in Powertecs System. The acquisition of this subsidiary was to enable the Group to expand its business into trading of electrical appliances, generators, alternators and other related products.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.

(a) Fair value of Purchase Consideration

	The Group/ The Company
	2025
	RM
Cash	2,100,000
10,000,000 ordinary shares at RM0.21 per share	2,100,000
Total purchase consideration	4,200,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

31. ACQUISITIONS OF SUBSIDIARIES *cont'd*

(b) Identifiable Assets Acquired and Liabilities Assumed

	The Group 2025 RM
Property, plant and equipment	202,098
Other receivable (non-current)	874,867
Inventories	747,186
Trade receivables	894,645
Other receivables, deposits and prepayments	18,760
Contract assets	9,588,191
Fixed deposits with licensed banks	142,792
Cash and cash equivalents	(407,709)
Current tax assets	695,034
Hire purchase payable	(85,987)
Term loans	(719,009)
Deferred tax liabilities	(2,854)
Trade payables	(2,899,930)
Other payables and accruals	(1,224,916)
Contract liabilities	(383,293)
Banker's acceptance	(629,640)
Fair value of net identifiable assets acquired	6,810,235

(c) Cash Flows Arising from Acquisition

	The Group 2025 RM	The Company 2025 RM
Purchase consideration settled in cash and cash equivalents (item (a) above)	2,100,000	2,100,000
Less: Cash and cash equivalents of subsidiaries acquired (item (b) above)	407,709	-
Net cash outflow from the acquisition of subsidiaries	2,507,709	2,100,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

31. ACQUISITIONS OF SUBSIDIARIES *cont'd*

(d) Gain on Bargain Purchase

	The Group 2025 RM
Total consideration transferred (item (a) above)	4,200,000
Less: Fair value of identifiable net assets acquired (item (b) above)	(6,810,235)
Non-controlling interests (item (d)(i) below)	2,043,071
Gain on bargain purchase	(567,164)

(i) The non-controlling interests were measured at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition.

(ii) The Group and the Company had incurred acquisition-related costs of RM404,263 related to external legal fees and due diligence costs. These expenses were recognised in "Administrative Expenses" line item of the statements of profit or loss and other comprehensive income in the previous financial year.

(e) Impact of Acquisition on the Group's Results

The acquired subsidiary had contributed the following results to the Group:-

	The Group 2025 RM
Revenue	1,398,191
Profit after taxation	2,957

32. CASH FLOW INFORMATION

(a) The cash disbursed for the purchase of property, plant and equipment and addition of right-of-use assets are as follows:-

	The Group		The Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Property, Plant and Equipment				
Cost of property, plant and equipment purchased (Note 6)	5,165,372	3,417,205	8,208	29,457
Right-of-use Assets				
Cost of right-of-use assets acquired (Note 8)	217,505	-	-	-
Less: Additions of new lease liabilities (Note 32(b))	(217,505)	-	-	-
	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

32. CASH FLOW INFORMATION *cont'd*

(b) The reconciliation of liabilities arising from financial activities are as follows:-

The Group	**Lease Liabilities RM**	**Hire Purchase Payable RM**	**Term Loans RM**	**Banker's Acceptance RM**	**Total RM**
2026					
At 1.4.2025	395,059	81,395	5,768,488	297,225	6,542,167
Changes in Financing Cash Flows					
Repayment of principal	(217,466)	(33,946)	(595,807)	(297,225)	(1,144,444)
Repayment of interests	(18,133)	(2,654)	(229,206)	-	(249,993)
	(235,599)	(36,600)	(825,013)	(297,225)	(1,394,437)
Other Changes					
Acquisition of new leases (Notes 17 and 32(a))	217,505	-	-	-	217,505
Modification of lease liabilities (Note 17)	143,501	-	-	-	143,501
Interest expense recognised in profit or loss (Note 27)	18,133	2,654	229,206	-	249,993
Foreign exchange translation	(20,134)	-	-	-	(20,134)
	359,005	2,654	229,206	-	590,865
At 31.3.2026	518,465	47,449	5,172,681	-	5,738,595
2025					
At 1.4.2024	163,019	-	5,400,264	-	5,563,283
Acquisition of subsidiaries (Note 31(b))	-	85,987	719,009	629,640	1,434,636
Changes in Financing Cash Flows					
Repayment of principal	(95,919)	(4,592)	(350,785)	(332,415)	(783,711)
Repayment of interests	(65,697)	(291)	(232,958)	-	(298,946)
	(161,616)	(4,883)	(583,743)	(332,415)	(1,082,657)
Other Changes					
Modification of lease liabilities (Note 17)	341,448	-	-	-	341,448
Interest expense recognised in profit or loss (Note 27)	65,697	291	232,958	-	298,946
Foreign exchange translation	(13,489)	-	-	-	(13,489)
	393,656	291	232,958	-	626,905
At 31.3.2025	395,059	81,395	5,768,488	297,225	6,542,167

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

32. CASH FLOW INFORMATION *cont'd*

(c) The total cash outflows for a lease as a lessee are as follows:-

	The Group	
	2026	2025
	RM	RM
Payment of short-term leases	253,520	2,980
Payment of low-value assets	3,143	-
Interest paid on lease liabilities	18,133	65,697
Payment on lease liabilities	217,466	95,919
	492,262	164,596

(d) The cash and cash equivalents comprise the following:-

	The Group		The Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Fixed deposits with licensed banks	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances	10,999,133	4,671,388	3,236,773	30,911
Bank overdrafts	(400,643)	(2,318,802)	-	-
	15,745,370	13,676,765	6,236,773	7,830,911
Less: Fixed deposits with tenures exceeding 3 months	(5,000,000)	(330,560)	(3,000,000)	-
Less: Fixed deposits pledged to a licensed bank (Note 14(b))	(146,880)	(143,619)	-	-
	10,598,490	13,202,586	3,236,773	7,830,911

33. RELATED PARTY DISCLOSURES

(a) Subsidiaries

The subsidiaries are disclosed in Note 5 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

33. RELATED PARTY DISCLOSURES *cont'd*

(b) Significant Related Party Transactions and Balances

In addition to the related party transactions information disclosed in the statements of cash flows, the Group and the Company also carried out the following significant transactions with the related parties during the financial year:-

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Subsidiaries				
Advances to subsidiaries	-	-	4,000,000	-
Acquisition of a subsidiary	-	-	-	(1,000,000)
Interest income received/receivable	-	-	(341,804)	(259,488)
Related Party				
Rental of premise paid/payable	56,000	-	-	-
Key Management Personnel				
Rental of premise paid/payable	159,599	161,616	-	-

The significant outstanding balances of the related parties together with their terms and conditions are disclosed in Note 13 to the financial statements.

34. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group include certain members of senior management of the Group.

(a) The key management personnel compensation during the financial year are as follows:-

	The Group	
	2026	**2025**
	RM	**RM**
Other Key Management Personnel		
Salaries, bonuses and allowances	1,937,676	1,619,262
Defined contribution benefits	104,126	103,302
	2,041,802	1,722,564

The estimated monetary value of benefits-in-kind provided by the Group to the key management personnel of the Group were RM4,800 (2025 - RM4,800).

35. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Board of Directors as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

35. OPERATING SEGMENTS *cont'd*

The Group is organised into 4 main reportable segments as follows:-

(a) Pile instrumentation and static load test services
(b) Structural and ground instrumentation and monitoring services
(c) Power engineering equipment and services
(d) Other related activities

Segment profit

Segment performance is used to measure performance as the directors believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

Segment assets information is neither included in the internal management reports nor provided regularly to the directors. Hence no disclosure is made on segment assets.

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the directors. Hence no disclosure is made on segment liabilities.

35.1 BUSINESS SEGMENTS

	Pile instrumentation and static load test services	Structural and ground instrumentation and monitoring services	Power engineering equipment and services	Other related activities	The Group
	RM	RM	RM	RM	RM
2026					
Revenue					
External revenue	34,471,644	7,271,919	12,727,068	688,940	55,159,571
Consolidated revenue					55,159,571
Results					
Segment profit	16,974,400	4,588,713	1,055,225	688,940	23,307,278
Other income					1,194,309
Administrative expenses					(9,050,188)
Other expenses					(1,965,353)
Finance costs					(280,578)
Net impairment losses on financial assets and contract assets					(397,264)
Consolidated profit before taxation					12,808,204
Income tax expense					(2,917,736)
Consolidated profit after taxation					9,890,468

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

35. OPERATING SEGMENTS *cont'd*

35.1 BUSINESS SEGMENTS *cont'd*

	Pile instrumentation and static load test services	Structural and ground instrumentation and monitoring services	Power engineering equipment and services	Other related activities	The Group
	RM	RM	RM	RM	RM
2025					
Revenue					
External revenue	26,780,585	5,900,620	1,398,191	870,195	34,949,591
Consolidated revenue					34,949,591
Results					
Segment profit	11,938,663	3,296,523	133,877	870,195	16,239,258
Other income					1,639,427
Administrative expenses					(7,739,051)
Other expenses					(1,404,789)
Finance costs					(312,089)
Net reversal of impairment losses on financial assets					139,475
Consolidated profit before taxation					8,562,231
Income tax expense					(1,651,760)
Consolidated profit after taxation					6,910,471

35.2 GEOGRAPHICAL INFORMATION

Revenue is based on the country in which the customers are located.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include deferred tax assets.

	Revenue		Non-current Assets	
	2026	2025	2026	2025
The Group	RM	RM	RM	RM
Singapore	30,655,080	23,727,503	12,735,902	11,283,140
Malaysia	24,416,298	11,154,225	19,342,323	19,220,215
Cambodia	88,193	67,863	-	-
	55,159,571	34,949,591	32,078,225	30,503,355

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

35. OPERATING SEGMENTS *cont'd*

35.2 GEOGRAPHICAL INFORMATION *cont'd*

The information on the disaggregation of revenue based on geographical region is summarised below:-

	At A Point in Time		Over Time	
	2026	**2025**	**2026**	**2025**
The Group	**RM**	**RM**	**RM**	**RM**
Singapore	29,454,184	22,672,960	1,200,895	1,054,543
Malaysia	14,857,797	5,395,443	9,558,502	5,758,782
Cambodia	-	-	88,193	67,863
	44,311,981	28,068,403	10,847,590	6,881,188

35.3 MAJOR CUSTOMERS

The following are major customers with revenue equal to or more than 10% of the Group's total revenue:

	Revenue		Segment
	2026	**2025**	
	RM	**RM**	
Customer #1	-	4,523,317	Pile instrumentation and static load test services
Customer #2	-	4,141,461	Pile instrumentation and static load test services

There is no single customer that contributed 10% or more to the Group's revenue during the financial year.

36. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

36.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group and the Company are exposed to foreign currency risk on transactions and balances that are denominated in currencies other than the respective functional currencies of entities within the Group. The currencies giving rise to this risk are primarily United States Dollar ("USD") and Euro ("EUR"). Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

Any reasonably possible change in the foreign currency exchange rates at the end of the reporting period against the respective functional currencies of the entities within the Group does not have a material impact on the profit after taxation and equity of the Group and hence, no sensitivity analysis is presented. The Company does not have any transactions or balances denominated in foreign currencies, and hence, is not exposed to foreign currency risk.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(a) Market Risk *cont'd*

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to interest rate risk arises mainly from long-term borrowings with variable rates. The Group and the Company adopt a policy of obtaining the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The fixed rate debt instruments of the Group and of the Company are not subject to interest rate risk since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

The exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Notes 19 and 24 to the financial statements.

Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates at the end of the reporting period, with all other variables held constant:-

	The Group	
	2026	**2025**
	RM	**RM**
Effects on Profit After Taxation		
Increase of 100 basis points	(42,357)	(60,137)
Decrease of 100 basis points	42,357	60,137

There is no impact on the Group's equity.

The Company does not have any floating rate borrowings and hence, no sensitivity analysis is presented.

(iii) Equity Price Risk

The Group and the Company do not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes loans and advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to a subsidiary. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(i) Credit Risk Concentration Profile

At the end of the reporting period, the Group's major concentration of credit risk relates to the amounts owing by 3 (2025 - 1) customers which constituted approximately 45% (2025 - 17%) of its trade receivables, net of loss allowance.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than 365 days past due. The Group uses a more lagging past due criterion for certain trade receivables when it is more appropriate to reflect their loss patterns.

<u>Trade Receivables and Contract Assets</u>

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables and contract assets.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the Group concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Trade Receivables and Contract Assets *cont'd*

Inputs, Assumptions and Techniques used for Estimating Impairment Losses cont'd

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on an individual basis.

The expected loss rates are based on the payment profiles of sales over 36 months (2025 - 12 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts. The Group has identified the inflation rate as the key macroeconomic factor of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

The reconciliation of allowance for impairment losses are as follows:-

The Group	Non-credit Impaired RM	Credit Impaired RM	Total RM
Trade Receivables			
Balance at 1.4.2024	-	302,948	302,948
Additions (Note 26)	-	192,880	192,880
Reversals (Note 26)	-	(332,355)	(332,355)
Foreign exchange differences	-	(541)	(541)
Balance at 31.3.2025/1.4.2025	-	162,932	162,932
Additions (Note 26)	-	379,524	379,524
Reversals (Note 26)	-	(159,101)	(159,101)
Written offs	-	(79,292)	(79,292)
Foreign exchange differences	-	(6,414)	(6,414)
Balance at 31.3.2026	-	297,649	297,649
Contract Assets			
Balance at 31.3.2025/1.4.2025	-	-	-
Additions (Note 26)	-	176,841	176,841
Foreign exchange differences	-	(4,057)	(4,057)
Balance at 31.3.2026	-	172,784	172,784

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Trade Receivables and Contract Assets *cont'd*

Allowance for Impairment Losses cont'd

The information about the credit exposure and loss allowances recognised for trade receivables and contract assets are as follows:-

The Group	Gross Amount RM	Lifetime Individual Allowance RM	Lifetime Collective Allowance RM	Carrying Amount RM
2026				
Current (not past due)	2,843,033	-	-	2,843,033
Past due:-				
1 to 30 days	2,665,270	-	-	2,665,270
31 to 60 days	3,420,093	-	-	3,420,093
61 to 90 days	1,188,232	-	-	1,188,232
More than 90 days	8,998,839	-	-	8,998,839
Credit impaired	297,649	(297,649)	-	-
Trade receivables	19,413,116	(297,649)	-	19,115,467
Contract assets	4,850,896	(172,784)	-	4,678,112
	24,264,012	(470,433)	-	23,793,579
2025				
Current (not past due)	4,154,103	-	-	4,154,103
Past due:-				
1 to 30 days	2,402,894	-	-	2,402,894
31 to 60 days	2,044,015	-	-	2,044,015
61 to 90 days	962,650	-	-	962,650
More than 90 days	3,363,392	-	-	3,363,392
Credit impaired	162,932	(162,932)	-	-
Trade receivables	13,089,986	(162,932)	-	12,927,054
Contract assets	12,373,625	-	-	12,373,625
	25,463,611	(162,932)	-	25,300,679

Trade receivables and contract assets that are individually determined to be impaired relate to debtors who are in significant financial difficulties and have defaulted on payments. These debtors are not secured by any collateral or credit enhancements.

There has been no significant change in the gross amounts of trade receivables and contract assets that has impacted the allowance for impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Other Receivables

The Group and the Company apply the 3-stage general approach to measuring expected credit losses for its other receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group and the Company assess whether there is a significant increase in credit risk for receivables by comparing the risk of a default as at the reporting date with the risk of default as at the date of initial recognition. The Group and the Company consider there has been a significant increase in credit risk when contractual terms change or payments are delayed. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

The Group and the Company use 3 categories to reflect their credit risk and how the loss allowance is determined for each category:-

Category	**Definition of Category**	**Loss Allowance**
Performing	Receivables have a low risk of default and a strong capacity to meet contractual cash flows	12-month expected credit losses
Underperforming	Receivables for which there is a significant increase in credit risk	Lifetime expected credit losses
Not performing	There is evidence indicating the receivable is credit impaired or more than 90 days past due	Lifetime expected credit losses

The Group and the Company measure the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on an individual basis. The remaining receivables are grouped based on shared credit risk characteristics and assessed on a collective basis.

Loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group and the Company consider the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts. The Group and the Company have identified the inflation rate as the key macroeconomic factor of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Other Receivables *cont'd*

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group and the Company consider the licensed banks to be of low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and is therefore not provided for.

Amount Owing by Subsidiaries (Non-trade Balances)

The Company also applies the 3-stage general approach (see information in other receivables above) to measure expected credit losses for all inter-company balances.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company considers loans and advances to subsidiaries to be of low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. This is because the Company is able to determine the timing of payments and the loans and advances are to be in default when the subsidiaries are unable to pay when demanded.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(b) Credit Risk *cont'd*

(iii) Assessment of Impairment Losses *cont'd*

Financial Guarantee Contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are a financial guarantee contract.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

Allowance for Impairment Losses

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties to which the financial guarantee contracts were issued. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(c) Liquidity Risk *cont'd*

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

The Group	Effective Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Years RM	Over 5 Years RM
2026						
Non-derivative Financial Liabilities						
Trade payables	-	2,111,931	2,111,931	2,111,931	-	-
Other payables and accruals	-	1,183,990	1,183,990	1,183,990	-	-
Lease liabilities	2.50 - 4.98	518,465	533,989	272,064	261,925	-
Hire purchase payable	4.15	47,449	48,785	36,600	12,185	-
Term loans	4.01 - 4.22	5,172,681	6,539,264	907,556	2,007,408	3,624,300
Bank overdrafts	8.32	400,643	400,643	400,643	-	-
		9,435,159	10,818,602	4,912,784	2,281,518	3,624,300
2025						
Non-derivative Financial Liabilities						
Trade payables	-	3,879,441	3,879,441	3,879,441	-	-
Other payables and accruals	-	1,969,643	1,969,643	1,969,643	-	-
Lease liabilities	2.50 - 5.25	395,059	565,919	163,297	402,622	-
Hire purchase payable	4.15	81,395	85,384	36,600	48,784	-
Term loans	3.00 - 4.47	5,768,488	7,248,442	1,270,904	2,188,325	3,789,213
Banker's acceptance	4.35	297,225	297,225	297,225	-	-
Bank overdrafts	7.22 - 8.57	2,318,802	2,318,802	2,318,802	-	-
		14,710,053	16,364,856	9,935,912	2,639,731	3,789,213

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.1 FINANCIAL RISK MANAGEMENT POLICIES *cont'd*

(c) Liquidity Risk *cont'd*

Maturity Analysis cont'd

The Company	Effective Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Years RM	Over 5 Years RM
2026						
Non-derivative Financial Liabilities						
Other payables and accruals	-	59,500	59,500	59,500	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	111,670	111,670	-	-
		59,500	171,170	171,170	-	-
2025						
Non-derivative Financial Liabilities						
Other payables and accruals	-	200,056	200,056	200,056	-	-
Financial guarantee contracts in relation to corporate guarantee given to a subsidiary	-	-	140,082	140,082	-	-
		200,056	340,138	340,138	-	-

The potential exposure of the financial guarantee contracts is equivalent to the outstanding amount of the credit facilities of the said subsidiary at the end of the reporting period. The financial guarantees have not been recognised in the financial statements because their fair values on initial recognition were not material.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.2 CAPITAL RISK MANAGEMENT

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder's value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group and the Company includes within net debt, interest-bearing loans and borrowings, less cash and cash equivalents. Capital includes equity attributable to the owners of the parent and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period is not presented as its cash and cash equivalents exceeded the total external borrowings.

As the Company does not have external borrowings, the debt-to-equity ratio may not provide a meaningful indicator of the risk of borrowings.

There was no change in the approach to capital management during the financial year.

36.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Financial Asset				
Amortised Cost				
Trade receivables	19,115,467	12,927,054	-	-
Other receivables	1,083,713	921,731	7,989	1,547
Amount owing by subsidiaries	-	-	11,726,800	7,726,800
Fixed deposits with licensed banks	5,146,880	11,324,179	3,000,000	7,800,000
Cash and bank balances	10,999,133	4,671,388	3,236,773	30,911
	36,345,193	29,844,352	17,971,562	15,559,258
Financial Liability				
Amortised Cost				
Trade payables	2,111,931	3,879,441	-	-
Other payables and accruals	1,183,990	1,969,643	59,500	200,056
Hire purchase payable	47,449	81,395	-	-
Term loans	5,172,681	5,768,488	-	-
Banker's acceptance	-	297,225	-	-
Bank overdrafts	400,643	2,318,802	-	-
	8,916,694	14,314,994	59,500	200,056

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
cont'd

36. FINANCIAL INSTRUMENTS *cont'd*

36.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	RM	**RM**	**RM**	**RM**
Financial Asset				
Amortised Cost				
Net gains recognised in profit or loss	(49,558)	(268,580)	(514,169)	(595,952)
Financial Liability				
Amortised Cost				
Net losses recognised in profit or loss	262,445	246,800	-	-

36.5 FAIR VALUE INFORMATION

At the end of the reporting period, there were no financial instruments carried at fair values in the statements of financial position.

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The fair value of term loans and hire purchase payable that carry fixed interest rates approximated their carrying amounts as the impact of discounting is not material. The fair value is determined by discounting the relevant cash flows using current market interest rates for similar instruments of 4.15% (2025 - 4.33%) and the fair value is within level 2 of the fair value hierarchy.

The fair value of term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.

LIST OF PROPERTIES

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
PN 50292, Lot 36621, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 1-storey detached factory with 3-storey office block with a mezzanine floor, a covered storage area and a guard house/ Head Office	Leasehold for 99 years expiring 7 December 2093 with a remaining leasehold period of approximately 67 years/ Industrial	16,404/ 13,957	17 November 2017	28 years	5,869,609
PN 50290, Lot 36619, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 9, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 1-storey detached factory annexed with 3-storey office block/ Tenanted	Leasehold for 99 years expiring 7 December 2093 with a remaining leasehold period of approximately 67 years/ Industrial	16,404/ 9,102	13 December 2018	28 years	4,147,742
HS(M) 9781, PT No. 31549, Mukim Sungai Buloh, Daerah Petaling, Negeri Selangor/ No. 57, Jalan Matahari Z U5/Z, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots / Vacant (1)	Leasehold for 99 years expiring 25 January 2095 with a remaining leasehold period of approximately 69 years/ Building	3,400/ 10,200	23 August 2019	27 years	1,238,055

LIST OF PROPERTIES
cont'd

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
HS(M) 9771, PT No. 31539, Mukim Sungai Buloh, Daerah Petaling, Negeri Selangor/ No. 37, Jalan Matahari Z U5/Z, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots/ Tenanted	Leasehold for 99 years expiring 25 January 2095 with a remaining leasehold period of approximately 69 years/ Building	1,760/ 5,232	5 October 2016	27 years	640,690
HS(D) 116347, PT No. 35722, Pekan Baru Subang, Daerah Petaling, Negeri Selangor/ No. 26, Jalan BT U5/BT, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor	1 unit of 3-storey shop lots/ Tenanted	Leasehold for 99 years expiring 30 December 2096 with a remaining leasehold period of approximately 70 years/ Building	3,200/ 9,600	13 April 2016	28 years	1,606,135
Geran 509033, Lot 152085, Mukim Pulai, Daerah Johor Bahru, Negeri Johor/ No. 90, Jalan Sentral 28, Taman Nusa Sentral, Iskandar Puteri, 79100 Nusajaya, Johor	1 unit of 3-storey shop lot/ Store Equipment and Inventory	Freehold/ Building	1,650/ 4,699	24 October 2013	12 years	1,200,034

LIST OF PROPERTIES
cont'd

Title No./ Property Address	Description/ Existing Use	Tenure/ Category of Land Use	Land Area/ Built-up Area (sq. ft.)	Date of Acquisition	Approximate Age of Building	Net Book Value as at 31 March 2026 (RM)
Geran 571248, Lot 49507, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor/ A6-2-15-05, Jalan Tanjung Puteri 1, R&F Tanjung Puteri, 80300 Johor Bahru, Johor	1 unit of serviced apartment/ Vacant (2)	Freehold/ Building	502/ 502	6 April 2021	8 years	471,225
Subsidiary Strata Certificate of Title Volume 806 Folio 163/ 30 Kaki Bukit Road 3 #06-09 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary office	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	2,325/ 2,325	11 January 2019	24 years	1,922,033
Subsidiary Strata Certificate of Title Volume 806 Folio 117/ 30 Kaki Bukit Road 3 #01-02 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary Store Equipment and Inventory	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	1,970/ 1,970	29 July 2019	24 years	2,237,218
Subsidiary Strata Certificate of Title Volume 806 Folio 132/ 30 Kaki Bukit Road 3 #02-01 Singapore 417819	A factory unit located in a 7-storey multi-user light industrial building/ Subsidiary Store Equipment and Inventory	Leasehold for 60 years expiring 8 January 2055 with a remaining leasehold period of approximately 29 years/ Industrial	1,733/ 1,733	29 December 2023	24 years	2,234,853

Notes:

(1) *Subsequent to the financial year end, the Group entered into a tenancy agreement on 10 June 2026 to rent out the property for a period of 3 years, commencing from 10 August 2026 to 9 August 2029.*

(2) *Subsequent to the financial year end, the Group entered into a tenancy agreement on 1 May 2026 to rent out the property for a period of 2 years, commencing from 1 May 2026 to 30 April 2028.*

ANALYSIS OF SHAREHOLDINGS
AS AT 3 JULY 2026

Class of Shares	:	Ordinary Shares
Total Number of Issued Shares	:	417,041,000 Ordinary Shares
Voting Rights	:	1 vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 - 99	2	0.12	100	[a]0.00
100 - 1,000	140	8.62	61,800	0.01
1,001 - 10,000	553	34.05	3,701,000	0.89
10,001 - 100,000	754	46.43	29,055,900	6.97
100,001 - less than 5% of issued shares	173	10.66	123,560,400	29.63
5% and above of issued shares	2	0.12	260,661,800	62.50
Total	**1,624**	**100.00**	**417,041,000**	**100.00**

Note:
[a] *Less than 0.01%.*

SUBSTANTIAL SHAREHOLDERS
(As per the Register of Substantial Shareholders)

		Direct		Indirect	
No.	**Name of Shareholders**	**No. of Shares Held**	**%**	**No. of Shares Held**	**%**
1	IR DR LEE SIENG KAI	185,719,400	44.53	[a]1,000,000	0.24
2	TAN AH HUAT	74,942,400	17.97	-	-

Note:
[a] *Deemed interested in the shares held by his son, Lee Ming Jean pursuant to Section 8 of the CA 2016.*

DIRECTORS' SHAREHOLDINGS
(As per the Register of Directors' Shareholding)

		Direct		Indirect	
No.	**Name of Directors**	**No. of Shares Held**	**%**	**No. of Shares Held**	**%**
1	DING LIEN BING	400,000	0.10	-	-
2	IR DR LEE SIENG KAI	185,719,400	44.53	[a]1,000,000	0.24
3	TAN AH HUAT	74,942,400	17.97	-	-
4	ANIZA BINTI MD DIN	3,005,100	0.72	-	-
5	CHRISTOPHER KOH SWEE KIAT	300,000	0.07	-	-
6	DR HASLINAH BINTI MUHAMAD	-	-	-	-
7	IR N VASANTHAMALA A/P NAVARATNAM	-	-	-	-
8	LEE MING JEAN *(Alternate Director to IR Dr Lee Sieng Kai)*	1,000,000	0.24	-	-

Note:
[a] *Deemed interested in the shares held by his son, Lee Ming Jean pursuant to Section 8 of the CA 2016.*

ANALYSIS OF SHAREHOLDINGS

AS AT 3 JULY 2026
cont'd

THIRTY LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares	%
1	LEE SIENG KAI	185,719,400	44.53
2	TAN AH HUAT	74,942,400	17.97
3	LI HAIGANG	13,000,000	3.12
4	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR JOHNNY LEE MING YING*	11,538,700	2.77
5	CHEN SONG WIE	9,000,000	2.16
6	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR TAN CHIN HOOI*	7,835,000	1.88
7	MAYBANK NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR PHANG SOO FERN*	6,292,200	1.51
8	TAN KARL-XEN	4,800,000	1.15
9	CARTABAN NOMINEES (ASING) SDN BHD *EXEMPT AN FOR INTERACTIVE BROKERS (U.K.) LIMITED (CLIENT)*	4,346,900	1.04
10	CHIA MENG HUA	4,282,600	1.03
11	ANIZA BINTI MD DIN	3,005,100	0.72
12	TAN CHZE KEONG	3,001,600	0.72
13	LAU KIM BIAN	1,830,000	0.44
14	APEX NOMINEES (TEMPATAN) SDN BHD *ASTUTE FUND MANAGEMENT BERHAD FOR JOHNNY LEE MING YING*	1,601,900	0.38
15	LEE BENG CHING	1,456,800	0.35
16	LIM KIAN WEI	1,368,000	0.33
17	WILLIAM LEE MING SHI	1,177,000	0.28
18	HOO WEE KHIN	1,150,000	0.28
19	AILEEN LEE PEI PEI	1,100,000	0.26
20	TAN ENG HSIEN	1,022,600	0.25
21	MAYBANK NOMINEES (TEMPATAN) SDN BHD *YEK SING WEE*	1,010,000	0.24
22	GAN KOK KENG	1,000,000	0.24
23	LEE MING JEAN	1,000,000	0.24
24	CARTABAN NOMINEES (TEMPATAN) SDN BHD *EXEMPT AN FOR STANDARD CHARTERED BANK MALAYSIA BERHAD (WEALTH MANAGEMENT) (TEMPATAN)*	971,000	0.23
25	FIRST LOOK CORPORATION SDN BHD	950,000	0.23
26	WONG PUI LENG	904,600	0.22
27	MOOMOO NOMINEES (TEMPATAN) SDN BHD *PLEDGED SECURITIES ACCOUNT FOR LEE SOON PENG*	900,000	0.22
28	PUNG LANG LANG	900,000	0.22
29	MELISSA LAU SU-YIN	845,000	0.20
30	LEONG SUIT LIN	844,900	0.20
	Total	**347,795,700**	**83.41**

NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting ("5th AGM") of Glostrext Berhad ("the Company") will be held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia ("Meeting Venue") on Tuesday, 22 September 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

Ordinary Business

1.	To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Directors' and the Auditors' Reports thereon.	[Please refer to Explanatory Note 1]
2.	To approve the payment of Directors' fees of up to an aggregate amount of RM201,600.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	**Resolution 1** [Please refer to Explanatory Note 2]
3.	To approve the payment of Directors' benefits of up to an aggregate amount of RM48,400.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	**Resolution 2** [Please refer to Explanatory Note 2]
4.	To re-elect Dr. Haslinah Binti Muhamad who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	**Resolution 3** [Please refer to Explanatory Note 3]
5.	To re-elect Mr Christopher Koh Swee Kiat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	**Resolution 4** [Please refer to Explanatory Note 3]
6.	To re-elect Mr Tan Ah Huat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	**Resolution 5** [Please refer to Explanatory Note 3]
7.	To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	**Resolution 6** [Please refer to Explanatory Note 4]

Special Business

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolution:

8.	**ORDINARY RESOLUTION** **AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**	**Resolution 7** [Please refer to Explanatory Note 5]

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

(i) the conclusion of the next Annual General Meeting of the Company ("AGM") held after the approval was given;
(ii) the expiration of the period within which the next AGM is required to be held pursuant to the relevant provision in the Companies Act 2016 after the approval was given; or
(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

Cynthia Gloria Louis
MAICSA 7008306 (SSM PC No.: 201908003061)

Chew Mei Ling
MAICSA 7019175 (SSM PC No.: 201908003178)

Company Secretaries

Selangor Darul Ehsan

Dated: 28 July 2026

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.

2. A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.

3. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.

4. Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

5. The appointment of a proxy/ attorney for the 5th AGM may be made in hard copy form or by electronic means. The duly executed instrument appointing a proxy/ attorney must be deposited or submitted in the following manner, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:

(i) <u>In hard copy form (for Individual and/or Corporate Member)</u>

In the case of an appointment made in hard copy form, the duly executed Form of Proxy must be deposited with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.'s ("ACM") office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan;

*Attorney(s) appointed by Power of Attorney **MUST** deposit their **ORIGINAL** Power of Attorney or a **NOTARIALLY CERTIFIED COPY** thereof with the Share Registrar of the Company at ACM's office; OR*

(ii) <u>By electronic means (for Individual member only)</u>

The Form of Proxy can be electronically lodged with the Share Registrar of the Company via Dvote Online website at https://www.dvote.my

6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.

7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

8. Last date and time for lodging the Proxy Form is Sunday, 20 September 2026 at 10.00 a.m.

9. Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 5th AGM.

<u>Explanatory Notes on Ordinary Business and Special Business</u>

1. Agenda Item No. 1 – Audited Financial Statements for the Financial Year Ended 31 March 2026

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

NOTICE OF FIFTH ANNUAL GENERAL MEETING
cont'd

Explanatory Notes on Ordinary Business and Special Business *cont'd*

2. Resolutions 1 and 2 – Ordinary Business
Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Resolution 1 is to facilitate the payment of Directors' fees for the period from 23 September 2026 until the date of the next Annual General Meeting ("AGM") of the Company, calculated based on the current Board size of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size), approval will be sought at the next AGM for the shortfall.

The proposed Resolution 2 for Directors' Benefits (being meeting allowances) are calculated based on the current Board size of the Company and the number of scheduled Board, Board Committee and general meetings for the period from 23 September 2026 until the date of the next AGM of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size or additional meetings), approval will be sought at the next AGM for the shortfall.

3. Resolutions 3, 4 and 5 – Ordinary Business
Re-election of Directors

Pursuant to Clause 76(3) of the Constitution of the Company, Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat ("Retiring Directors") shall retire from office at the conclusion of the 5th AGM and, being eligible, have offered themselves for re-election as Directors at the 5th AGM.

The Board has through the Nomination Committee considered the assessments of the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The NC was satisfied with the outcome of the fit and proper assessments conducted on the Retiring Directors. The NC and the Board had also conducted an annual assessment on the independence of Dr. Haslinah Binti Muhamad and Mr Christopher Koh Swee Kiat, who are Independent Non-Executive Directors of the Company.

Please refer to the Statement Accompanying the Notice of AGM for more information.

4. Resolution 6 – Ordinary Business
Re-appointment of Auditors

The Board has through the Audit and Risk Management Committee ("ARMC"), considered the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company. The factors considered by the ARMC in making the recommendation to the Board to table the resolution on re-appointment of Messrs Crowe Malaysia PLT at the 5th AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2026.

5. Resolution 7 – Special Business
Authority to Issue and Allot Shares

The Ordinary Resolution proposed under Resolution 7, if passed, would empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This Proposed General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities including but not limited to further placement of shares for purpose of funding current and/or future projects, working capital, repayment of bank borrowings, acquisitions and/or issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO RULE 8.29(2) OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

ELECTION/APPOINTMENT AS DIRECTORS

There are no individuals standing for election/appointment as Directors at the Fifth Annual General Meeting ("5th AGM").

Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat ("Retiring Directors") are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 5th AGM. Their profiles can be found on the respective pages 18, 16 and 14 of the Annual Report 2026. The details of their interest in the securities of the Company can be found on page 141 of the Annual Report 2026.

The Board of Directors had via the Nomination Committee ("NC") assessed the Retiring Directors, and was satisfied that they have met the performance criteria set out in the assessments in the discharge of their duties and responsibilities. The Retiring Directors met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("AMLR") on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Retiring Directors have also met the relevant requirements under the fit and proper assessment and the NC was satisfied with the outcome of the said assessments. The NC and the Board had also conducted an assessment on the independence of Dr. Haslinah Binti Muhamad and Mr Christopher Koh Swee Kiat and were satisfied that they have complied with the criteria prescribed by the AMLR.

None of the Retiring Directors has any conflict of interest, potential conflict of interest or perceived conflict of interest, including interest in any business that is in competition with the Company or its subsidiaries.

In addition to the above, the Board supports and recommended the re-election of Dr. Haslinah Binti Muhamad, Mr Christopher Koh Swee Kiat and Mr Tan Ah Huat as Directors of the Company based on the following:-

1. Dr. Haslinah Binti Muhamad

   Dr. Haslinah Binti Muhamad was appointed as an Independent Non-Executive Director on 25 July 2022 and is the current Chairperson of the Audit and Risk Management Committee and member of the Remuneration Committee and Nomination Committee.

   The Board, via the NC had assessed Dr. Haslinah Binti Muhamad, and was satisfied that her vast experience and academic background will continue to provide strong leadership and insightful perspectives to facilitate sound decision-making, while discharging her duties independently and objectively.

2. Mr Christopher Koh Swee Kiat

   Mr Christopher Koh Swee Kiat was appointed as an Independent Non-Executive Director on 5 August 2022 and is the current Chairperson of the Nomination Committee and member of the Audit and Risk Management Committee and Remuneration Committee

   The Board, via the NC had assessed Mr Christopher Koh Swee Kiat, and was satisfied that he will continue to bring significant value and governance oversight to the Group with his strong background, skills, and extensive legal knowledge. He has demonstrated sound judgement, integrity, and competency in advising on legal compliance and corporate governance matters.

3. Mr Tan Ah Huat

   Mr Tan Ah Huat was appointed to the Board on 15 February 2022 and subsequently assumed the role of the Executive Director on 25 July 2022.

   The Board, via the NC had assessed Mr Tan Ah Huat, and was satisfied that his deep industry expertise and vast operational experience in the construction sector continue to contribute significantly to the Group's ongoing projects, operational efficiency, and overall strategy. He has exercised due care and fulfilled his executive responsibilities proficiently.

GENERAL MANDATE FOR ISSUE OF SECURITIES

Kindly refer to item 5 of the Explanatory Notes on Ordinary Business and Special Business on page 146 of the Annual Report 2026.

This page is intentionally left blank.

GLOSTREXT

PROXY FORM

GLOSTREXT BERHAD

Registration No. 202201005343 (1451040-T)
(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

I/We ____ Tel: ______________________________

[Full name in block, NRIC/Passport/Company No.]

of ____

____

[Full Address]

being member(s) of **GLOSTREXT BERHAD**, hereby appoint:

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

and/or* (*delete as appropriate)

Full Name (in Block)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Fifth Annual General Meeting ("5th AGM") of the Company to be held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Tuesday, 22 September 2026 at 10.00 a.m. and at any adjournment thereof, and to vote as indicated below:-

Item	Agenda	Resolution	For	Against
Ordinary Business				
1	To approve the payment of Directors' fees of up to an aggregate amount of RM201,600.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	Resolution 1		
2	To approve the payment of Directors' benefits of up to an aggregate amount of RM48,400.00 for the period from 23 September 2026 until the date of the next Annual General Meeting of the Company.	Resolution 2		
3	To re-elect Dr. Haslinah Binti Muhamad who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 3		
4	To re-elect Mr Christopher Koh Swee Kiat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 4		
5	To re-elect Mr Tan Ah Huat who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	Resolution 5		
6	To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Resolution 6		
Special Business				
7	To authorise Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	Resolution 7		

* *Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit.*

Dated this ________ day of __________________ 2026

____

*Signature of Shareholder/ Common Seal
Contact Details:

Fold This Flap For Sealing

Notes:

1. *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*
2. *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*
3. *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*
4. *Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
5. *The appointment of a proxy/ attorney for the 5th AGM may be made in hard copy form or by electronic means. The duly executed instrument appointing a proxy/ attorney must be deposited or submitted in the following manner, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:*

   (i) ***In hard copy form (for Individual and/or Corporate Member)***

   In the case of an appointment made in hard copy form, the duly executed Form of Proxy must be deposited with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.'s ("ACM") office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan;

   Attorney(s) appointed by Power of Attorney ***MUST*** *deposit their* ***ORIGINAL*** *Power of Attorney or a* ***NOTARIALLY CERTIFIED COPY*** *thereof with the Share Registrar of the Company at ACM's office; OR*

   (ii) ***By electronic means (for Individual member only)***

   The Form of Proxy can be electronically lodged with the Share Registrar of the Company via Dvote Online website at https://www.dvote.my

Then Fold Here

AFFIX
STAMP

THE SHARE REGISTRAR OF
GLOSTREXT BERHAD
COMPANY REGISTRATION NO. 202201005343 (1451040-T)

Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1,
No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya,
Selangor Darul Ehsan;

1st Fold Here

6. *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*
7. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
8. *Last date and time for lodging the Proxy Form is Sunday, 20 September 2026 at 10.00 a.m.*
9. *Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 5th AGM.*

PERSONAL DATA NOTICE

By submitting the Form of Proxy, the shareholder or proxy accepts and agrees to the collection, use and disclosure of their personal data by the Company (or its agents or service providers) for the purpose of preparation and compilation of documents relating to the 2026 AGM (including any adjournment thereof).