PENSONIC HOLDINGS BERHAD

Registration No: 199401014746 (300426-P)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER ENDED 31 MAY 2026

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 31 May 2026

		Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
				(Unaudited)	(Audited)
	Note	31-May-26 RM'000	31-May-25 RM'000	31-May-26 RM'000	31-May-25 RM'000
Revenue	9	83,232	99,455	315,044	333,767
Cost of sales		(67,484)	(85,896)	(256,284)	(279,324)
Gross profit		15,748	13,559	58,760	54,443
Other operating income		(192)	1,395	1,553	4,352
Interest income		3	32	20	41
Operating expenses		(14,493)	(14,840)	(55,719)	(57,898)
Results from operating activities		1,066	146	4,614	938
Finance costs		(945)	(1,107)	(3,935)	(3,740)
Operating profit/(loss)		121	(961)	679	(2,802)
Share of results of associates		10	(28)	4	(154)
Profit/(Loss) before tax		131	(989)	683	(2,956)
Tax expenses	18	(244)	(323)	(479)	(819)
Profit/(Loss) after tax		(113)	(1,312)	204	(3,775)
Other comprehensive expenses, net of tax					
Foreign currency translation differences		(750)	(511)	(2,415)	(1,441)
Total comprehensive loss for the period		(863)	(1,823)	(2,211)	(5,216)
Profit/(Loss) attributable to :					
Shareholders of the Company		(592)	(1,113)	638	(3,807)
Non-controlling interests		479	(199)	(434)	32
		(113)	(1,311)	204	(3,774)
Total comprehensive profit/(loss) attributable to :					
Shareholders of the Company		(1,349)	(1,641)	(1,850)	(5,271)
Non-controlling interests		486	(181)	(361)	56
		(863)	(1,822)	(2,211)	(5,215)
Basic/Diluted earnings/(loss) per ordinary share (sen)	24	(0.39)	(0.73)	0.42	(2.49)

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

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Financial Position for the Year Ended 31 May 2026

	(Unaudited) 31-May-26 RM'000	(Audited) 31-May-25 RM'000
ASSETS		
Property, plant and equipment	113,807	116,445
Intangible assets	870	870
Investment in associates	1,115	1,110
Deferred tax assets	367	703
Total non-current assets	116,159	119,128
Inventories	66,668	83,824
Contract costs	-	2,232
Trade and other receivables	58,586	73,772
Contract assets	-	5,703
Current tax assets	1,349	808
Fixed deposit	567	571
Cash and bank balances	32,808	20,001
Total current assets	159,978	186,911
TOTAL ASSETS	276,137	306,039
EQUITY		
Share capital	84,305	84,305
Reserves	50,126	51,321
Total equity attributable to owners of the Company	134,431	135,625
Non-controlling interests	4,370	3,844
TOTAL EQUITY	138,801	139,470
LIABILITIES		
Loans and borrowings	17,792	19,621
Deferred tax liabilities	196	770
Lease liabilities	136	112
Total non-current liabilities	18,124	20,503
Trade and other payables	63,290	80,402
Loans and borrowings	50,826	62,402
Current tax liabilities	4,430	2,658
Lease liability	666	604
Total current liabilities	119,212	146,066
TOTAL LIABILITIES	137,336	166,569
TOTAL EQUITY AND LIABILITIES	276,137	306,039
Net assets per share attributable to equity holders (RM)	0.88	0.89

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

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PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Year Ended 31 May 2026

	Attributable to owners of the company									
	Non-Distributable						Distributable			
	Share Capital RM'000	Treasury Share RM'000	Exchange Translation Reserve RM'000	Capital Reserve RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
At 1 June 2024	84,305	(3,120)	2,600	4,488	-	(639)	55,512	143,146	3,334	146,480
(Loss)/Profit for the period	-	-	-	-	-	-	(3,807)	(3,807)	32	(3,775)
Other comprehensive(expenses)/ income for the year										
Foreign currency translation differences	-	-	(1,465)	-	-	-	-	(1,465)	24	(1,441)
Total comprehensive (loss)/profit for the period	-	-	(1,465)	-	-	-	(3,807)	(5,272)	56	(5,216)
Decrease in NCI	-	-	-	-	-	-	(334)	(334)	334	-
Increase share capital in PTPII	-	-	-	-	-	-	-	-	120	120
Repurchase of treasury shares	-	(1,914)	-	-	-	-	-	(1,914)	-	(1,914)
At 31 May 2025	84,305	(5,034)	1,135	4,488	-	(639)	51,371	135,626	3,844	139,470
At 1 June 2025	84,305	(5,034)	1,135	4,488	-	(639)	51,371	135,626	3,844	139,470
Profit/(Loss) for the period	-	-	-	-	-	-	638	638	(434)	204
Other comprehensive (expenses)/income for the year										
Foreign currency translation differences	-	-	(2,488)	-	-	-	-	(2,488)	73	(2,415)
Total comprehensive (loss)/profit for the period	-	-	(2,488)	-	-	-	638	(1,850)	(361)	(2,211)
Dilution of interest in a subsidiary	-	-	-	-	-	-	655	655	887	1,542
At 31 May 2026	84,305	(5,034)	(1,353)	4,488	-	(639)	52,664	134,431	4,370	138,801

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

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flows for the Year Ended 31 May 2026

	Cumulative Quarters 12 months ended	
	(Unaudited) 31-May-26 RM'000	(Audited) 31-May-25 RM'000
Cash flows from operating activities		
Profit/(Loss) before tax	683	(2,956)
Adjustments for:		
Depreciation of property, plant and equipment	5,420	5,852
Interest expense	3,907	3,697
Accretion of interest on lease liabilities	28	42
Gain on disposal of plant & equipment	(42)	(29)
Property, plant and equipment written off	4	16
Impairment of property, plant and equipment	859	-
Write-down/ (Reversal of write-down) of inventories	2,785	(293)
Interest income	(20)	(41)
Share of results of associates	(4)	153
Operating profits before working capital changes	13,620	6,442
Changes in working capital:		
Inventories	13,969	(24,716)
Trade and other receivables	22,063	(14,283)
Trade and other payables	(16,561)	18,314
	19,471	(20,685)
Cash generated from/ (used in) operations	33,091	(14,243)
Income tax refunded/(paid)	513	(2,309)
Net cash from/ (used in) operating activities	33,604	(16,552)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment and right-of-used assets	45	26
Purchase of property, plant and equipment	(2,811)	(7,494)
Interest received	20	41
Net cash used in investing activities	(2,746)	(7,427)
Cash flows from financing activities		
(Repayment)/ Drawdown of loans and borrowings, net	(12,956)	22,750
Drawdown/ (Repayment) of hire purchase creditors, net	496	(535)
Repayment of term loan	(1,286)	(2,279)
Repayment of lease liabilities	(655)	(639)
Withdrawal/(Placement) of fixed deposits	4	(14)
Buyback of shares	-	(1,915)
Interest paid	(3,935)	(3,740)
Subscription of shares by non-controlling interest in a subsidiary	1,542	120
Net cash (used in) / from financing activities	(16,790)	13,748
Net increase/(decrease) in cash and cash equivalents	14,068	(10,231)
Cash and cash equivalents at beginning of the period	19,352	31,005
Effect of exchange differences on cash and cash equivalents	(1,602)	(1,422)
Cash and cash equivalents at end of the period	31,818	19,352

Cash and cash equivalents comprised the followings:		
Cash and bank balances	32,808	20,001
Bank overdraft	(990)	(649)
	31,818	19,352

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

Notes to the Unaudited Condensed Consolidated Interim Financial Statements for the Year Ended 31 May 2026

1. **Basis of preparation**

   These condensed consolidated interim financial statements ("Condensed Report") has been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Reports also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

   The Condensed Report should be read in conjunction with the audited financial statements for the year ended 31 May 2025. The explanatory notes attached to these Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 May 2025.

2. **Significant Accounting Policies**

   The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 31 May 2025.

3. **Audit Qualification**

   There was no audit qualification on the annual financial statements of the Company and the Group for the year ended 31 May 2025.

4. **Seasonality of Operations**

   The Group's business operations are generally affected by festive seasons, school holidays and carnival sales in Malaysia.

5. **Unusual and Material Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

   There were no unusual material items affecting assets, liabilities, equity, net income or cash flow during the current period ended 31 May 2026.

6. **Significant Estimates and Changes in Estimates**

   There were no changes in estimates of amounts reported in the prior quarter and/ or financial period that have a material effect on the Group in the current period under review.

7. **Debt and Equity Securities**

   There were no issuance and repayment of debts and equity security, share buy-backs, share cancellation, share held as treasury shares by the Company during the financial period under review.

8. **Dividend Paid**

   There was no dividend paid during the period under review.

9. Segmental Information

	For the 12 months ended 31 May 2026					
	Manufacturing RM'000	**Trading RM'000**	**Others RM'000**	**Total RM'000**	**Elimination RM'000**	**Consolidated Total RM'000**
Revenue from external customers	67,954	247,090	-	315,044	-	315,044
Segment (loss)/profit	(1,774)	4,889	338	3,453	(2,770)	683
Segment assets						
Included in the measure of segment assets is:						
Capital expenditure	1,271	1,498	42	2,811	-	2,811

	For the 12 months ended 31 May 2025					
	Manufacturing RM'000	**Trading RM'000**	**Others RM'000**	**Total RM'000**	**Elimination RM'000**	**Consolidated Total RM'000**
Revenue from external customers	52,587	281,180	-	333,767	-	333,767
Segment (loss)/profit	1,746	(3,396)	(1,742)	(3,392)	437	(2,955)
Segment assets						
Included in the measure of segment assets is:						
Capital expenditure	2,702	4,752	40	7,494	-	7,494

10. Event after the Reporting Period

There were no material events subsequent to the end of the current period that have not been reflected in the financial statements for the current period under review.

11. Changes in Composition of the Group

There were no changes in composition of the Group during the quarter under review.

12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets of a material nature as at the end of current financial period.

13. Significant Related Party Transactions

The significant transactions with companies in which certain Directors and persons connected to Directors have substantial financial interests are as follows:

	Individual Quarter		**Cumulative Period**	
	3 months ended		**12 months ended**	
	31-May-26 RM'000	**31-May-25 RM'000**	**31-May-26 RM'000**	**31-May-25 RM'000**
Transaction with associate				
-Sales	567	28	1,992	1,693
Transaction with related parties				
- Purchases	949	5	949	640
- Services acquired	268	268	669	951
- Sales	5	28	5	10

14. Review of Performance

	Individual Quarter			Cumulative Period		
	3 months ended			12 months ended		
	31-May-26	31-May-25		31-May-26	31-May-25	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	83,232	99,455	(16)	315,044	333,767	(6)
Profit/(Loss) before tax	131	(989)	113	683	(2,956)	123
Profit/(Loss) after tax	(113)	(1,312)	91	204	(3,775)	105
Profit/(Loss) attributable to owners of the Company	(592)	(1,113)	47	638	(3,807)	117

For the individual quarter ended 31 May 2026, the Group recorded revenue of RM83.2 million, representing a 16% decrease compared to corresponding quarter of the preceding year. Profit before tax increased to RM0.1 million, compared to a loss of RM1.0 million in the previous corresponding quarter.

For the cumulative twelve months ended 31 May 2026, the Group recorded revenue of RM315.0 million, representing a marginal decrease of 6% from RM333.8 million in the corresponding period of preceding year. Notwithstanding the slight decline in revenue, the Group recorded an improvement in the overall results.

15. Review of Performance

	Current Quarter Ended 31-May-26 RM'000	Immediate Preceding Quarter Ended 28-Feb-26 RM'000	%
Revenue	83,232	91,191	(9)
Profit/(Loss) before tax	131	2,382	(95)
Profit/(Loss) after tax	(113)	2,254	(105)
Profit/(Loss) attributable to owners of the Company	(592)	3,086	(119)

For the current quarter ended 31 May 2026, the Group recorded revenue of RM83.2million, representing a decrease of 9% from RM91.2 million in the immediate preceding quarter ended 28 February 2026. The decrease in revenue was mainly due to slower demand after festive season. The Group recorded a loss after tax of RM0.1 million as compared to a profit after tax of RM2.25 million in the preceding quarter.

16. Commentary on Prospects

Looking ahead to the coming financial year, the Group remains cautious about its prospects amid ongoing global uncertainties, including geopolitical tensions, inflationary pressures, as well as rising raw material and logistic costs. Nevertheless, the Group will continue to emphasise cost control and operational efficiency while implementing appropriate measures to address these challenges.

Management will continue to closely monitor market conditions and adjust its operational strategies accordingly to enhance profitability.

17. Profit Forecast
Not applicable as no profit forecast was published.

18. Taxation

	Individual Quarter		Cumulative Period	
	3 months ended		12 months ended	
	31-May-26 RM'000	31-May-25 RM'000	31-May-26 RM'000	31-May-25 RM'000
Current tax expenses				
- Current year	444	35	654	899
- Prior year	25	207	64	(87)
Deferred tax expenses				
- Current year	(198)	79	(212)	5
- Prior year	(27)	2	(27)	2
	244	323	479	819

Domestic income tax rate is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

19. Status of Corporate Proposal

As at the date of this report, there are no corporate proposals that are pending for completion.

20. Trade Receivables

The age analysis of trade receivables is as follows:

	Unaudited 31-May-26 RM'000	Audited 31-May-25 RM'000
Neither past due nor impaired	39,679	46,067
Past due but not impaired:		
Less than 60 days	12,164	23,648
60 to 120 days	3,277	3,413
More than 120 days	2,689	4,078
	18,130	31,139
	57,809	77,206
Impaired	(2,773)	(1,846)
	55,036	75,360

Except for the impairment provided, the Group is satisfied that recovery of the remaining amount is possible.

21. Borrowings and Debts Securities

Details of the Group's borrowings as at the end of this financial year are as follows:

	Unaudited 31-May-26 RM'000	Audited 31-May-25 RM'000
Current		
Unsecured		
Bank overdraft	990	-
Revolving credit	7,215	6,210
Bankers' acceptance	27,428	35,191
	35,633	41,401
Secured		
Bank overdraft	-	649
Term loans	3,269	2,328
Bankers' acceptance	11,603	17,801
Hire Purchase Creditors	321	223
	15,193	21,001
	50,826	62,402
Non – current		
Secured		
Term loans	17,009	19,236
Hire Purchase Creditors	783	385
	17,792	19,621
	68,618	82,023
Currency Denominated In		
Ringgit Malaysia ("MYR")	68,618	82,023

The bank borrowings and term loans are secured by the following:

(a) Legal charges over certain properties belonging to the Company and subsidiary companies;
(b) Lien on fixed deposits belonging to the subsidiary companies; and
(c) Corporate guarantee by the Company.

22. Material Litigation

The Group is not engaged in any material litigation for the current financial period ended 31 May 2026.

23. Dividend

The Board does not recommend any dividend for the current financial period ended 31 May 2026.

24. Earning per Share ("EPS")

Basic and diluted earnings/(loss) per ordinary share

	Individual Quarter		Cumulative Period	
	3 months ended		12 months ended	
	31-May-26	31-May-25	31-May-26	31-May-25
Profit/(Loss) attributable to owners of the Company (RM'000)	(592)	(1,112)	638	(3,806)
Weighted average number of ordinary shares in issue (units'000)	153,058	153,058	153,058	153,058
Basic earnings/(loss) per share (sen)	(0.39)	(0.73)	0.42	(2.49)

The diluted earnings/(loss) per ordinary share for 2026 and 2025 was the same as basic earnings/(loss) per ordinary share as there were no outstanding instruments with potential dilutive effect.

25. Profit/(Loss) for the Period

Profit/(Loss) for the period has been arrived at:

	Individual Quarter		Cumulative Period	
	3 months ended		12 months ended	
	31-May-26	31-May-25	31-May-26	31-May-25
After charging / (crediting):-				
Property, plant and equipment written off	-	16	4	16
Gain on disposal of property, plant and equipment	(6)	(24)	(42)	(29)
Write-down/(Reversal of write-down) of inventories	2,110	(968)	2,785	(293)
Interest income	(3)	(32)	(20)	(41)
Government grant	6	(258)	(38)	(287)
Royalty income	-	-	-	(534)
Realised gain on foreign exchange	(1,101)	(895)	(1,325)	(1,658)
Unrealised (gain)/loss on foreign exchange	(581)	127	255	163
Interest expense	951	1,096	3,907	3,697
Interest on lease liabilities			28	42
Impairment of property, plant and equipment	859	-	859	-

26. Authorization for Issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board of Directors.