PANTECH GLOBAL BERHAD

(Registration No. 202401009555 (1555405-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MAY 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MAY 2026 [1]

	First Quarter		Cumulative Quarter	
	Current Quarter 31/05/2026 RM'000	**Preceding Corresponding Quarter 31/05/2025 RM'000**	**Current Year To Date 31/05/2026 RM'000**	**Preceding Year To Date 31/05/2025 RM'000**
Revenue	**159,678**	125,631	**159,678**	125,631
Operating expenses	(137,157)	(109,385)	(137,157)	(109,385)
Other operating income	963	1,701	963	1,701
Profit from operations	**23,484**	**17,947**	**23,484**	**17,947**
Finance cost	(1,883)	(2,066)	(1,883)	(2,066)
Profit before taxation	**21,601**	**15,881**	**21,601**	**15,881**
Taxation	(5,242)	(3,858)	(5,242)	(3,858)
Profit for the period	**16,359**	**12,023**	**16,359**	**12,023**
Other comprehensive income net of tax				
Realisation of revaluation reserve upon depreciation of revalued asset	45	45	45	45
Transfer of revaluation reserve to retained earnings	(45)	(45)	(45)	(45)
Total comprehensive income for the period	**16,359**	**12,023**	**16,359**	**12,023**
Earnings per share				
Basic and diluted earnings per ordinary share (sen)	**1.92**	**1.41**	**1.92**	**1.41**

Notes:

(1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2026 [1]

	31/05/2026 Unaudited RM'000		28/02/2026 Audited RM'000	
ASSETS				
Non-Current Assets				
Property, plant and equipment	**270,396**		271,582	
Capital work-in-progress	**199**		199	
	270,595		271,781	
Current Assets				
Inventories	**229,942**		252,856	
Trade and other receivables	**122,780**		78,535	
Amount due from related companies	**17,247**		9,029	
Tax recoverable	**1,658**		3,595	
Cash and bank balances	**147,348**		105,312	
	518,975		449,327	
TOTAL ASSETS	**789,570**		721,108	
EQUITY AND LIABILITIES				
EQUITY				
Share capital	**466,883**		466,883	
Revaluation reserve	**203**		248	
Retained earnings	**61,857**		62,453	
TOTAL EQUITY	**528,943**		529,584	
LIABILITIES				
Non-Current Liabilities				
Borrowings	**28,831**		7,471	
Lease liabilities	**7,622**		7,209	
Deferred tax liabilities	**16,455**		16,470	
	52,908		31,150	
Current Liabilities				
Trade and other payables	**35,941**		35,645	
Borrowings	**151,467**		121,744	
Lease liabilities	**2,911**		2,861	
Amount due to a related company	**133**		1	
Tax payable	**267**		123	
Dividend payable	**17,000**		-	
	207,719		160,374	
TOTAL LIABILITIES	**260,627**		191,524	
TOTAL EQUITY AND LIABILITIES	**789,570**		721,108	
NET ASSETS PER SHARE (RM)	**0.6223**	[2]	0.6230	[2]

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2026 (CONTINUED) [(1)]

Notes:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to this interim financial report.

(2) Computed based on total equity attributable to owners of the Company divided by the Company's total number of ordinary shares as at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2026 [1]

	← Attributable to Owners of the Company			→
	Non-Distributable		Distributable	
	Share Capital RM'000	**Revaluation Reserve RM'000**	**Retained Earnings RM'000**	**Total RM'000**
Balance at 1 March 2025	466,883	254	58,960	526,097
Transactions with owners:				
Interim dividend payable to shareholders	-	-	(17,000)	(17,000)
Special dividend payable to shareholders	-	-	(8,500)	(8,500)
Total transactions with owners	-	-	(25,500)	(25,500)
Profit for the period	-	-	12,023	12,023
Other comprehensive income for the period	-	(45)	45	-
Total comprehensive income for the period	-	(45)	12,068	12,023
Balance at 31 May 2025	**466,883**	**209**	**45,528**	**512,620**
Balance at 1 March 2026	466,883	248	62,453	529,584
Transactions with owners:				
Second interim dividend payable to shareholders	-	-	(17,000)	(17,000)
Total transactions with owners	-	-	(17,000)	(17,000)
Profit for the period	-	-	16,359	16,359
Other comprehensive income for the period	-	(45)	45	-
Total comprehensive income for the period	-	(45)	16,404	16,359
Balance at 31 May 2026	**466,883**	**203**	**61,857**	**528,943**

Notes:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MAY 2026 [1]

	Current Year To Date 31/05/2026 RM'000	Preceding Year To Date 31/05/2025 RM'000
OPERATING ACTIVITIES		
Profit before taxation	**21,601**	15,881
Adjustments for:		
Depreciation of property, plant and equipment	**3,530**	3,346
Depreciation of right-of-use assets	**518**	152
Interest expense	**1,880**	2,058
Interest income	**(886)**	(1,679)
Lease liabilities interest expense	**108**	33
Gain on disposal of property, plant and equipment	**(53)**	(6)
Net movement of inventories written down	**13**	(101)
Property, plant and equipment written off	**6**	8
Unrealised loss on foreign exchange	**1,056**	3
Operating profit before changes in working capital	**27,773**	19,695
Changes in working capital:-		
Inventories	**22,901**	(806)
Receivables	**(41,314)**	1,913
Payables	**(3,693)**	(25,073)
Related companies	**(8,086)**	6,271
Cash (used in)/generated from operations	**(2,419)**	2,000
Tax paid (net)	**(3,175)**	(4,661)
Net cash flows used in operating activities	**(5,594)**	(2,661)
INVESTING ACTIVITIES		
Interest received	**886**	1,679
Purchase of property, plant and equipment	**(1,670)**	(85,988)
Proceeds from disposal of property, plant and equipment	**53**	40
Net cash flows used in investing activities	**(731)**	(84,269)
FINANCING ACTIVITIES		
Interest paid	**(1,880)**	(2,058)
Lease liabilities interest paid	**(108)**	(33)
Repayment of lease liabilities	**(733)**	(324)
Drawdown of short-term borrowings	**28,208**	6,036
Drawdown of term loan	**24,650**	-
Repayment of term loan	**(1,776)**	(1,971)
Proceeds from public issue received during the year	**-**	178,315
Net cash flows generated from financing activities	**48,361**	179,965

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MAY 2026 [1] (CONTINUED)

	Current Year To Date 31/05/2026 RM'000	Preceding Year To Date 31/05/2025 RM'000
NET INCREASE IN CASH AND CASH EQUIVALENTS	**42,036**	93,035
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**105,312**	105,625
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**147,348**	198,660

Notes:

(1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1 Basis of Preparation

The interim financial statements of Pantech Global Berhad ("Pantech Global" or the "Company") and its subsidiaries (the "Group") are unaudited and have been prepared in accordance with the requirements of MFRS No 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to this interim financial report.

A2 Significant Accounting Policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 28 February 2026, except for the adoption of the following new MFRS and amendments to MFRSs that have been issued by the MASB.

Standards issued but not yet effective

The new MFRSs and amendments to MFRSs that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective in the respective financial periods.

(a) **Effective for period beginning on or after 1 January 2027**

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

(b) **Amendments effective for a date yet to be confirmed**

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

* Not applicable to the Group's and the Company's operations

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (CONTINUED)

A2 Significant Accounting Policies (continued)

Standards issued but not yet effective (continued)

The initial applications of the above new standards, amendments to MFRS are not expected to have any significant impact on the interim financial statements of the Group and the Company except as follows:

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 Presentation and Disclosure in Financial Statements introduces three sets of new requirements to improve companies' reporting of financial performance:

- Improved comparability in the statement of profit or loss (income statement)
- Enhanced transparency of management-defined performance measures
- More useful grouping of information in the financial statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It carries forward many requirements from MFRS 101 unchanged. MFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, but companies can apply it earlier.

The Group and the Company are currently assessing the impact of this MFRS 18 to determine the impact they will have on the Group's and the Company's financial statements disclosures.

A3 Audit Report of Preceding Annual Financial Statement

There were no qualifications on the audited financial statements of the Group for the financial year ended 28 February 2026.

A4 Seasonal or Cyclical Factors

The Group's business operations were not affected by any seasonal or cyclical factors.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items or events that arose, which affected the assets, liabilities, equity, net income or cash flows of the Group, that are unusual by reason of their nature, size or incidence for the financial quarter under review.

A6 Material Changes in Estimates

There were no changes in estimates that have a material effect during the quarter under review.

A7 Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities during the quarter under review.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (CONTINUED)

A8 Dividend Paid

Subsequent to the interim financial period ended 31 May 2026, the Company had on 19 June 2026 distributed a second interim single tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 28 February 2026, amounting to RM17.00 million.

A9 Segment Information

The Group is principally involved in the manufacture of butt weld pipe fittings and welded pipes.

Information on operating segment has not been reported as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely manufacturing.

A10 Valuation of Property, Plant and Equipment

Property, plant and equipment of the Group are stated at cost or valuation less accumulated depreciation and any accumulated impairment losses.

A11 Significant Events Subsequent to the End of the Interim Financial Period

There were no other material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A12 Changes in the Composition of the Group

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

A13 Contingent Assets and Contingent Liabilities

As at the date of this announcement, there were no material contingent liabilities incurred by the Group which, upon crystallisation would have a material impact on the financial position and business of the

The Company has provided the following corporate guarantees to financial institutions for credit facilities granted to its subsidiaries: -

	31/05/2026 **RM'000**
Corporate guarantees	327,533

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (CONTINUED)

A14 Fair Value of Financial Instruments

There were no gain or loss arising from fair value changes of financial assets and liabilities for the current financial quarter under review.

A15 Capital Commitments

The Group has made commitments for the capital expenditures of property, plant and equipment as follow:

	31/05/2026 RM'000
Approved and contracted for	19,903

A16 Significant Related Party Transactions

The significant related party transactions of the Group are as shown below:

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31/05/2026 RM'000	Preceding Corresponding Quarter 31/05/2025 RM'000	Current Year To Date 31/05/2026 RM'000	Preceding Year To Date 31/05/2025 RM'000
Transactions with related companies:				
- Sales	15,646	7,725	15,646	7,725
- Purchases	(133)	(16)	(133)	(16)
- Rental expenses	(309)	(373)	(309)	(373)
- Rental income	-	8	-	8

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of Performance

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31/05/2026 RM'000	Preceding Corresponding Quarter 31/05/2025 RM'000	Current Year To Date 31/05/2026 RM'000	Preceding Year To Date 31/05/2025 RM'000
Revenue	159,678	125,631	159,678	125,631
Profit from operations	23,484	17,947	23,484	17,947
Profit before taxation	21,601	15,881	21,601	15,881
Profit for the period	16,359	12,023	16,359	12,023

Individual and cumulative quarter ended 31 May 2026

The Group recorded revenue of RM159.68 million for the current quarter ended 31 May 2026 ("Q1 FY2027"), representing an increase of RM34.05 million or 27.10% compared with RM125.63 million recorded in the corresponding quarter ended 31 May 2025 ("Q1 FY2026").

The increase in revenue was mainly attributable to higher sales volume and improved average selling prices, reflecting the Group's ability to pass on the impact of tariffs, higher raw material costs and rising energy costs to customers.

Consequently, the Group recorded a Profit After Tax ("PAT") of RM16.36 million in Q1 FY2027, representing an increase of RM4.34 million or 36.11% compared with RM12.02 million in Q1 FY2026. The increase in PAT was mainly attributable to the higher revenue recorded during the quarter, and was further supported by a more favourable product mix and favourable foreign exchange movements.

B2 Comparison with Immediate Preceding Quarter Results

The Group recorded revenue of RM159.68 million for the current quarter ended 31 May 2026, representing an increase of RM23.39 million or 17.16% compared with RM136.29 million in the immediate preceding quarter. The increase in revenue was mainly driven by continued strength in sales volume and average selling prices.

The Group recorded a PAT of RM16.36 million, representing an increase of RM4.97 million or 43.63% compared with RM11.39 million in the immediate preceding quarter, mainly due to the stronger revenue performance and a more favourable product mix.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B3 Prospects

Pantech Global Berhad, together with its subsidiaries ("the Group"), remains committed to strengthening its position as a leading manufacturer and exporter of carbon steel and stainless steel butt weld pipe fittings, as well as stainless steel welded pipes.

Demand across the Group's key end-user industries is expected to remain resilient, supported by ongoing industrial activities and infrastructure investments. Coupled with its diversified export markets, established customer base and ongoing investments in automation and production capabilities, the Group is well positioned to sustain its growth momentum.

While the global operating environment continues to be influenced by geopolitical developments, evolving trade policies and fluctuations in raw material prices, the Group will continue to maintain pricing discipline, enhance operational efficiency and exercise prudent cost management to support its long-term growth.

Barring any unforeseen circumstances, the Board remains optimistic that the Group will deliver a satisfactory performance for the financial year ending 28 February 2027.

B4 Profit Forecast

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31/05/2026 RM'000	Preceding Corresponding Quarter 31/05/2025 RM'000	Current Year To Date 31/05/2026 RM'000	Preceding Year To Date 31/05/2025 RM'000
Current taxation	5,258	3,876	5,258	3,876
Realisation of deferred tax upon depreciation of revalued assets of revalued assets	(16)	(18)	(16)	(18)
	5,242	3,858	5,242	3,858

The effective tax rate for the financial period ended 31 May 2026 was approximately in line with the statutory tax rate of 24%.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B6 Status of Corporate Proposals

There are no corporate proposals announced but not yet completed as at the date of this interim financial report.

B7 Utilisation of Proceeds from the Public Issue

The utilisation of proceeds from the Public Issue amounting to RM178.32 million as of 31 May 2026 is as follows:

Details of use of proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Estimated Timeframe From The Date of Listing For Utilisation
Business expansion	67,320	33,444	33,876	Within 36 months
Capital expenditure	64,680	58,753	5,927	Within 36 months
Repayment of bank borrowings	15,000	15,000	-	Within 6 months
Working capital	22,715	22,715	-	Within 12 months
Estimated listing expenses	8,600	8,600	-	Within 3 months
	178,315	**138,512**	**39,803**	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 10 February 2025.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B8 Group Borrowings and Lease Liabilities

The Group's borrowings as at the end of the reporting quarter are as follows:-

	Current RM'000	Non-current RM'000
Borrowings		
Unsecured: -		
- Term loans	5,648	28,831
- Bankers' acceptance, trust receipts and other short term loan	48,953	-
- Foreign currency loan	96,866	-
	151,467	28,831

Foreign currency borrowings included above:

	Foreign Currency '000	RM Equivalent '000
US Dollar	24,507	96,866

	Current RM'000	Non-current RM'000
Lease Liabilities		
Lease liabilities	2,911	7,622

B9 Material Litigations

As at the date of this report, the Group is not engaged in any material litigation.

B10 Proposed Dividend

No dividend has been declared for the current quarter ended 31 May 2026.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B11 Earnings per Share ("EPS")

The basic and diluted EPS for the current quarter and financial year under review is computed as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/05/2026	31/05/2025	31/05/2026	31/05/2025
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	16,359	12,023	16,359	12,023
Weighted average number of ordinary shares in issue ('000)	850,000	850,000	850,000	850,000
Basic EPS (sen)(1)	1.92	1.41	1.92	1.41
Diluted EPS (sen)(2)	1.92	1.41	1.92	1.41

Notes:

(1) Computed based on profit attributable to owners of Pantech Global Berhad ("the Company") divided by the weighted average number of ordinary shares.

(2) The diluted earnings per share of the Company is equivalent to the basic EPS as the Company does not have convertible options at the end of the reporting period.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B12 Notes to the Statement of Comprehensive Income

	Current Quarter 31/05/2026 RM'000	Current Year To Date 31/05/2026 RM'000
Interest income	886	886
Other income including investment income	-	-
Interest expense	(1,880)	(1,880)
Interest expense on lease liabilities	(108)	(108)
Depreciation and amortisation	(4,048)	(4,048)
Allowance for impairment and write off receivables	N/A	N/A
Reversal for slow moving inventories (net)	(13)	(13)
Gain/(loss) on disposal of quoted or unquoted investments or properties	N/A	N/A
Gain on disposal of property, plant and equipment	53	53
Gain or loss on derivatives	N/A	N/A
Impairment of assets	N/A	N/A
Property, plant and equipment written off	(6)	(6)
Realised gain on foreign exchange	1,673	1,673
Unrealised loss on foreign exchange	(1,056)	(1,056)

N/A Not applicable.

B13 Authorisation for Issue

The interim financial report was authorised for issue by Board of Directors on 28 July 2026.