

KYM HOLDINGS BHD (Co. No. 198201004556 (84303-A))
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 JANUARY 2026

	As at 31.01.2026 RM'000	As at 31.01.2025 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	29,360	32,767
Right-of-use assets	12,965	13,375
Investment properties	42,180	42,180
Goodwill	4,667	4,667
Other investments	2	2
Lease receivables	14	-
	89,188	92,991
Current assets		
Inventories	19,786	28,568
Trade receivables	19,891	18,886
Other receivables	2,001	1,829
Lease receivables	24	-
Current tax assets	2,117	3,397
Short-term investments	14,612	16,977
Fixed deposits with licensed banks	354	360
Cash and bank balances	13,566	2,510
	72,351	72,527
TOTAL ASSETS	161,539	165,518
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	111,582	111,582
Employees' share scheme ("ESS") reserve	529	540
Retained earnings	2,795	1,776
Total equity	114,906	113,898
Non-current liabilities		
Borrowings	10,853	11,334
Deferred tax liabilities	6,947	7,165
	17,800	18,499
Current liabilities		
Trade payables	10,976	10,696
Other payables	5,390	6,686
Borrowings	12,467	15,739
	28,833	33,121
Total liabilities	46,633	51,620
TOTAL EQUITY AND LIABILITIES	161,539	165,518
Net assets per share attributable to ordinary equity holders of the parent (sen)	75	75

The Condensed Consolidated Statements of Financial Position (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2025.

KYM HOLDINGS BHD (Co. No. 198201004556 (84303-A))
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2026

	Current quarter ended 31.01.2026 RM'000	12 months cumulative for current financial year-to- date ended 31.01.2026 RM'000	Comparable quarter ended 31.01.2025 RM'000	Comparable 12 months cumulative for preceding financial year-to-date ended 31.01.2025 RM'000
Revenue	21,528	80,853	19,596	84,865
Other income	1,686	2,546	273	1,086
Operating expenses	(21,768)	(80,825)	(18,394)	(80,116)
Finance costs	(214)	(1,329)	(456)	(2,043)
Net reversal of impairment losses/(impairment losses) on financial assets	76	-	(716)	(783)
Profit before tax	1,308	1,245	303	3,009
Income tax expense	195	(237)	(378)	(1,096)
Profit/(Loss) for the financial period	1,503	1,008	(75)	1,913
Other comprehensive income for the financial period	-	-	-	-
Total comprehensive income/(loss) for the financial period	1,503	1,008	(75)	1,913
Profit/(Loss) after tax/Total comprehensive income/(loss) for the financial period attributable to:				
Owners of the Company	1,503	1,008	(75)	1,913
Earnings/(Loss) per share attributable to owners of the Company (sen):				
Basic:	0.98	0.66	(0.05)	1.25
Diluted:	0.98	0.66	(0.05)	1.25

The Condensed Consolidated Statements of Comprehensive Income (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2025.

KYM HOLDINGS BHD (Co. No. 198201004556 (84303-A))
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2026

	For the 12 months period ended 31.01.2026 RM'000	For the 12 months period ended 31.01.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,245	3,009
Adjustments for:		
Non-cash items	6,144	5,748
Non-operating items	799	2,239
Operating profit before working capital changes	8,188	10,996
Net change in current assets	7,572	(4,563)
Net change in current liabilities	(1,016)	430
Cash generated from operations	14,744	6,863
Income tax refunded	1,774	40
Income tax paid	(949)	(1,705)
Interest paid	(232)	(326)
Net cash from operating activities	15,337	4,872
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest received	534	634
Proceeds from disposal of property, plant and equipment	29	-
Purchase of property, plant and equipment	(948)	(2,141)
Uplift/(Placement) of fixed deposits pledged to licensed banks	6	(14)
Withdrawal of short term investment	2,365	1,206
Additions to lease receivables	(48)	-
Receipt of finance lease receivables	10	-
Net cash from/(for) investing activities	1,948	(315)
CASH FLOWS FOR FINANCING ACTIVITIES		
Interest paid	(1,097)	(1,717)
Net drawdown of bankers' acceptances	583	236
Net drawdown bills payable	(199)	(4,164)
Repayment of hire purchase payables	(214)	(189)
Repayment of lease liabilities	(1,789)	(1,563)
Repayment of term loans	(75)	(86)
(Repayment)/Drawdown of revolving credit	(1,000)	800
Net cash for financing activities	(3,791)	(6,683)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13,494	(2,126)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	(1,505)	621
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	11,989	(1,505)
CASH AND CASH EQUIVALENTS COMPRISE:		
Short-term investments	14,612	16,977
Fixed deposits with licensed banks	354	360
Cash and bank balances	13,566	2,510
Bank overdrafts	(1,577)	(4,015)
	<u>26,955</u>	<u>15,832</u>
Less : Fixed deposits pledged to licensed banks	(354)	(360)
Less : Short -term investment not classified under cash and cash equivalents	(14,612)	(16,977)
	<u>11,989</u>	<u>(1,505)</u>

The Condensed Consolidated Statements of Cash Flows (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2025.

KYM HOLDINGS BHD (Co. No. 198201004556 (84303-A))
INTERIM FINANCIAL REPORT
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2026

	Share capital RM'000	Revaluation reserve RM'000	ESS reserve RM'000	Retained earnings/ (Accumulated losses) RM'000	Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 February 2024	111,582	-	540	(137)	111,985	-	111,985
Profit after tax/Total comprehensive income for the financial period	-	-	-	1,913	1,913	-	1,913
At 31 January 2025	111,582	-	540	1,776	113,898	-	113,898
At 1 February 2025	111,582	-	540	1,776	113,898	-	113,898
Profit after tax/Total comprehensive income for the financial period	-	-	-	1,008	1,008	-	1,008
Transactions with owners of the Company:							
ESS shares forfeited	-	-	(11)	11	-	-	-
At 31 January 2026	111,582	-	529	2,795	114,906	-	114,906

The Condensed Consolidated Statements of Changes in Equity (unaudited) should be read in conjunction with the Annual Audited Financial Report for the year ended 31 January 2025.

**KYM HOLDINGS BHD (Co. No. 198201004556 (84303-A))
INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FINAL
QUARTER ENDED 31 JANUARY 2026**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL
STATEMENTS**

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2025.

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

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

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

A2 Status of Audit Qualifications

The audited financial statements of the Group for the financial year ended 31 January 2025 were not subject to any audit qualification.

A3 Seasonal or Cyclical Factors

The Group’s operations have not been materially affected by seasonal or cyclical factors.

A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and period ended 31 January 2026.

A5 Material Changes in Estimates

There were no material changes in estimates used in the preparation of the financial statements in the current financial quarter as compared with the previous financial quarters or previous financial year.

A6 Issuance, Cancellation, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities during the current quarter and period ended 31 January 2026.

A7 Dividend Paid

There was no dividend paid during the current quarter and financial period under review.

A8 Segmental Reporting (Analysis by business segments)

Segmental analysis of the results for 12 months ended 31 January 2026:

	Gross revenue RM'000	Profit before tax RM'000	Segment assets RM'000	Segment liabilities RM'000
Manufacturing	93,027	1,795	119,826	55,974
Investment holding/Others	1,715	39,077	147,836	86,804
	<hr/>	<hr/>	<hr/>	<hr/>
Elimination	94,742 (13,889)	40,872 (39,628)	267,662 (108,240)	142,778 (103,092)
	<hr/>	<hr/>	<hr/>	<hr/>
	80,853	1,244	159,422	39,686
	<hr/>	<hr/>	<hr/>	<hr/>
Unallocated assets			2,117	-
Unallocated liabilities			-	6,947
			<hr/>	<hr/>
			161,539	46,633
			<hr/>	<hr/>

The Group's turnover was fully contributed by the Group's core business, which is the manufacturing of industrial packaging materials.

	RM'000
Gross revenue	
Manufacturing	93,027
Less: Intercompany elimination	<hr/> (12,274)
	<hr/> 80,753
Investment holding/Others	1,715
Less: Intercompany elimination	<hr/> (1,615)
	<hr/> 100
	<hr/> 80,853
	<hr/>

A9 Valuations of Property, Plant and Equipment

The valuations of land and buildings have been brought forward without any amendments from the previous annual report.

A10 Valuation of Investment Properties

The Group adopts the fair value model for its investment properties. There was no significant and indicative change in value of the said investment properties since the last financial year ended 31 January 2025.

A11 Material Subsequent Events

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

A12 Changes in Composition of the Group

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

A13 Changes in Contingent Liabilities and Contingent Assets

There were no significant changes in the contingent liabilities or contingent assets since the last financial year ended 31 January 2025.

A14 Capital Commitments

There were no capital commitments provided for in the financial statements for the financial quarter ended 31 January 2026.

PART B: ADDITIONAL INFORMATION REQUIRED PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1 Review of Performance

	Current quarter ended 31.01.2026 RM'000	Comparable quarter ended 31.01.2025 RM'000	Change %	Cumulative year to-date ended 31.01.2026 RM'000	Cumulative year to-date ended 31.01.2025 RM'000	Change %
Revenue	21,528	19,596	9.86%	80,853	84,865	-4.73%
Gross profit	2,932	4,202	-30.22%	11,263	16,727	-32.67%
Profit before interest and tax	1,394	591	>100%	2,040	4,418	-53.83%
Profit before tax	1,308	303	>100%	1,245	3,009	-58.62%
Profit/(Loss) after tax	1,503	(75)	>100%	1,008	1,913	-47.31%
Profit/(Loss) attributable to ordinary equity holders	1,503	(75)	>100%	1,008	1,913	-47.31%

Quarter ended 31.01.2026 compared with quarter ended 31.01.2025

For the quarter under review, the Group recorded a total revenue of RM21.528 million and a profit before tax of RM1.308 million.

The revenue for the current quarter improved by 9.86% as compared to the revenue of RM19.596 million in the corresponding quarter of the preceding year. The increase was mainly contributed by stronger local sales for the cement industry in the Multiwall Industrial Paper Sacks division, coupled with higher exports during the quarter.

The Manufacturing segment reported a profit before tax of RM0.886 million for the quarter under review, as compared to a profit before tax of RM1.308 million reported in the corresponding quarter of the preceding year. The softer result reflects continued pricing pressure in the Multiwall Industrial Paper Sacks division. Despite these market conditions, the Group maintained profitability in the segment through tighter cost control, improved production efficiencies and ongoing commercial discipline.

For the current quarter, the Investment Holding/Others segment recorded a profit before tax of RM0.422 million, compared to a loss before tax of RM1.005 million in the corresponding quarter of the preceding year, driven mainly due to a one-off gain arising from the strategic rationalisation of intercompany receivables due from the subsidiaries within the Group amounting to RM1.125 million.

Current financial period ended 31.01.2026 against preceding financial period ended 31.01.2025

For the twelve months ended 31 January 2026, the Group posted a revenue of RM80.853 million compared to the revenue of RM84.865 million in the corresponding period ended 31 January 2025.

Overall revenue contracted due to the reduced revenue in the Multiwall Industrial Paper Sacks division offset the increase in revenue in the Carton Box division. The lower sales volume in the Multiwall Industrial Paper Sacks division was largely due to a reduction in the non-cement and export sales. This offset improvements in the Carton Box division during the period.

B1 Review of Performance (Cont'd)

The Group recorded a profit before tax in the current financial period of RM1.245 million compared to a profit before tax of RM3.009 million in the preceding financial period. The reduction in profit was largely due to lower volume and compressed margins within the Manufacturing business.

The Manufacturing segment recorded a profit before tax of RM3.410 million in the current financial period compared to a profit before tax of RM6.756 million in the preceding financial period. The decrease in profitability was mainly driven by the reduced sales volume and the lower average selling prices which reduced the gross profit margin.

The investment holding/others segment recorded a loss before tax of RM2.165 million in the current financial period compared to a loss before tax of RM3.747 in the preceding financial period. The reduction was mainly attributed to a one-off gain arising from the strategic rationalisation of intercompany receivables due from the subsidiaries within the Group amounting to RM1.125 million.

The Group has implemented margin-recovery actions, including customer mix optimisation, pricing oversight and operational efficiency initiatives, which are expected to support a more stable performance moving forward.

B2 Material Changes in the Profit Before Tax for the Current Quarter compared with the Preceding Quarter

	Current quarter ended 31.01.2026 RM'000	Immediate preceding quarter ended 31.10.2025 RM'000	Change %
Revenue	21,528	20,861	3.20%
Gross profit	2,932	3,321	-11.71%
Profit before interest and tax	1,394	723	92.80%
Profit before tax	1,308	543	>100%
Profit after tax	1,503	397	>100%
Profit attributable to ordinary equity holders	1,503	397	>100%

The Group's revenue increased by RM0.667 million or 3.20% as compared to the preceding quarter. The increase was mainly attributable to the higher sales volume by the Multiwall Industrial Paper Sacks division. The uplift reflects improving order visibility and stronger customer engagement.

In the current quarter, the Group recorded a profit before tax of RM1.308 million, an improvement compared to the profit before tax of RM0.543 million in the preceding quarter. Despite increased sales volume in the Multiwall Industrial Paper Sacks division, profitability weakened as margins narrowed due to lower average selling prices. The operational headwinds in the Manufacturing segment were off-set by the one-off gains within the Investment Holdings segment following a strategic rationalisation of intercompany balances.

B3 Prospects

The ongoing geopolitical tensions have aggravated the supply situation with expected increase in logistics costs, longer delivery lead time due to route diversions and caused supply chain delay for raw materials sourced from Europe. Amidst the challenges, the Group continues to monitor development, maintaining disciplined procurement practices and

strategically stockpiling based on clear order visibility to ensure customer demand is met without delays.

The Group is executing a structured plan to stay competitive and resilient. Key focus areas include strengthening our value proposition through sustainability and product reliability, accelerating operational restructuring to enhance productivity and fulfilment efficiency and refining commercial strategies to reduce reliance on price-driven competition.

The Group is also expanding its engagement within resilient sectors such as F&B, while progressing its Packaging as a Service (PaaS) model to create deeper customer collaboration and support longer-term revenue opportunities. Alongside these efforts, procurement optimisation and cost discipline remain key priorities.

Barring unforeseen circumstances, the Board is confident that the Group's ongoing strategic measures, combined with improved operational execution, will support a more stable performance for the remainder of the year.

B4 Profit Forecast

There is no published forecast or profit guarantee.

B5 Taxation

The taxation for the Group for the current financial period under review was as follows:

	Current quarter ended 31.01.2026 RM'000	Cumulative year-to-date ended 31.01.2026 RM'000
Current tax:		
- Current year	143	630
- Prior year	(173)	(175)
Deferred tax:		
- Current year	(61)	(114)
- Prior year	(104)	(104)
	<u>(195)</u>	<u>237</u>

The effective tax rate of the Group for the current financial quarter and financial period ended 31 January 2026 were lower than the statutory tax rate of 24% mainly due to the realisation of deferred tax liabilities arising from fair value changes of investment properties.

B6 Status of Corporate Proposal Announced

There were no corporate proposals announced or outstanding as at the date of this announcement.

B7 Group Borrowings and Debt Securities

	As at 31.01.2026		
	Short term RM'000	Long term RM'000	Total borrowings RM'000
Secured			
Bank overdrafts	1,577	-	1,577
Bankers' acceptance	4,718	-	4,718
Bills payable	4,489	-	4,489
Hire purchase payables	215	122	337
Lease liabilities	1,468	10,731	12,199
	12,467	10,853	23,320
Unsecured	-	-	-

The borrowings are denominated in the following currencies:

	As at 31.01.2026 RM'000
Ringgit Malaysia	18,830
Euro	1,132
United States Dollar	3,358
	23,320

B8 Changes in Material Litigation

As at the date of the report, there is no pending material litigation.

B9 Dividend

The Board of Directors does not recommend the payment of any dividend in respect of the financial period ended 31 January 2026.

B10 Profit Before Tax

Profit before tax is arrived at after charging/(crediting) the following:

	Current quarter ended 31.01.2026 RM'000	Cumulative year to-date ended 31.01.2026 RM'000
Depreciation of property, plant and equipment	1,143	4,355
Depreciation of right-of-use-assets	565	1,789
Foreign exchange loss	2	124
Gain on disposal of property, plant and equipment	(22)	(29)
Reversal on impairment losses on trade receivables	(76)	-
Interest expenses	214	1,329
Interest income	(128)	(533)
Inventories written off	29	33
	29	33

B11 Earnings Per Share

	Current quarter ended 31.01.2026	Cumulative year to-date ended 31.01.2026
(a) Basic earnings per share		
Profit attributable to owners of the Company (RM'000)	1,503	1,008
Weighted average number of ordinary shares in issue (Basic) ('000)	152,602	152,602
Basic earnings per share (sen)	0.98	0.66
(b) Diluted earnings per share		
Profit attributable to owners of the Company (RM'000)	1,503	1,008
Weighted average number of ordinary shares in issue (Basic) ('000)	152,602	152,602
Effect of assumed exercise of ESS options ('000)	#	#
Weighted average number of ordinary shares in issue (Diluted) ('000)	<u>152,602</u>	<u>152,602</u>
Diluted earnings per share (sen) *	0.98	0.66

The potential exercise of ESS options is anti-dilutive as the exercise price is higher than the average market price of the Company's ordinary shares during the current quarter and cumulative quarter ended 31 January 2026. Accordingly, the exercise of ESS options has been ignored in the calculation of dilutive earnings per share.

* Diluted earnings per share of the Group for the current quarter and cumulative quarter ended 31 January 2026 is equivalent to basic earnings per share as the potential exercise of ESS options is anti-dilutive and the Group does not have other dilutive potential ordinary shares in issue at the end of current quarter.

By Order of the Board

CHEE MIN ER
Company Secretary

Petaling Jaya
27 March 2026

c.c. Securities Commission