



**PETRONAS**

# **PETRONAS GAS BERHAD**

## **Quarterly Report**

**For the First Quarter Ended 31 March 2026**

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

Key Financial Highlights ( <i>In RM'000</i> )	Individual quarter ended		Variance %
	2026	31 March 2025	
Revenue	<b>1,585,093</b>	1,594,540	-0.6
Gross profit	<b>558,104</b>	575,686	-3.1
Profit before taxation (PBT)	<b>577,433</b>	611,898	-5.6
Profit for the quarter	<b>466,035</b>	492,056	-5.3
Earnings before interest, taxes, depreciation and amortisation (EBITDA) <sup>1</sup>	<b>861,888</b>	852,086	+1.2
Earnings per share (EPS) (sen)	<b>22.17</b>	23.69	-6.4
Declared dividends per share (sen)	<b>16.00</b>	16.00	—

- **PETRONAS Gas Berhad Group (“the Group”) revenue stood at RM1,585.1 million, a slight decrease of 0.6% or RM9.4 million** mainly attributable to lower revenue from Utilities segment from lower product prices. This impact was cushioned by higher revenue from Gas Transportation segment following upward tariff adjustment and increased contribution from Regasification segment arising from liquefied natural gas (“LNG”) storage services at Pengerang, Johor, which commenced in August 2025.
- **Gross profit declined by 3.1% or RM17.6 million** following lower revenue coupled with higher operating expenses, mainly driven by increased depreciation across all segments as well as higher level of repair and maintenance activities in Gas Processing segment. These impacts were cushioned by favourable fuel gas costs in Utilities segment in tandem with lower fuel gas price.
- **PBT decreased by 5.6% or RM34.5 million** in line with lower gross profit, coupled with lower profit generated from fund investments.
- **The Group recorded a profit of RM466.0 million, a decline of 5.3% or RM26.0 million** primarily attributable to lower revenue and higher operating expenses, mainly driven by increased depreciation across all segments as well as higher level of repair and maintenance activities in the Gas Processing segment, coupled with lower profit generated from fund investments. Nonetheless, these impacts were cushioned by favourable fuel gas costs in tandem with lower fuel gas prices.
- **EBITDA was higher by 1.2% or RM9.8 million** reflecting resilient operating performance, in contrast to lower PBT primarily attributable to higher depreciation expenses and lower profit generated from fund investments during the quarter.
- **EPS decreased by 6.4%**, reflecting lower profit attributable to shareholders of the Company.
- **The Board of Directors has approved a first interim dividend** of 16 sen per ordinary share amounting to RM316.6 million in respect of the financial year ending 31 December 2026.

<sup>1</sup> EBITDA refers to earnings before interest, taxation, depreciation, amortisation, share of profit of equity accounted associate and joint ventures and other significant non-cash items.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

The Board of Directors of PETRONAS Gas Berhad (PGB or the Company) is pleased to announce the following unaudited condensed consolidated financial statements of PGB Group of Companies (PGB Group or the Group) for the first quarter ended 31 March 2026 that should be read in conjunction with the accompanying explanatory notes on pages 8 to 26.

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	Individual quarter ended 31 March	
		2026	2025
<i>In RM'000</i>			
Revenue		1,585,093	1,594,540
Cost of revenue		(1,026,989)	(1,018,854)
<b>Gross profit</b>		<b>558,104</b>	575,686
Administration expenses		(35,100)	(30,114)
Other expenses		(4,519)	(264)
Other income		23,313	30,835
<b>Operating profit</b>	34	<b>541,798</b>	576,143
Financing costs		(13,936)	(20,230)
Share of profit after tax of equity-accounted joint ventures and associate		49,571	55,985
<b>Profit before taxation</b>		<b>577,433</b>	611,898
Tax expense	22	(111,398)	(119,842)
<b>PROFIT FOR THE PERIOD</b>		<b>466,035</b>	492,056
<b>Profit attributable to:</b>			
Shareholders of the Company		438,685	468,799
Non-controlling interests		27,350	23,257
<b>PROFIT FOR THE PERIOD</b>		<b>466,035</b>	492,056
<b>Basic and diluted earnings per ordinary share (sen)</b>	32	<b>22.17</b>	23.69

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	Note	Individual quarter ended 31 March	
		2026	2025
<i>In RM'000</i>			
<b>Profit for the period</b>		<b>466,035</b>	492,056
<b>Other comprehensive (loss)/income</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Net movements from exchange differences		(1,144)	(1,790)
Cash flow hedge		1,117	—
Share of cash flow hedge of an equity-accounted joint venture		(1,284)	29
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>464,724</b>	490,295
<b>Total comprehensive income attributable to:</b>			
Shareholders of the Company		436,983	467,038
Non-controlling interests		27,741	23,257
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>464,724</b>	490,295

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>In RM'000</i>	Note	As at 31 March 2026	As at 31 December 2025
<b>ASSETS</b>			
Property, plant and equipment		15,739,443	15,604,625
Investments in joint ventures		1,148,015	1,099,340
Investments in associate		230,218	218,250
Long-term receivables		40,961	2,000
<b>TOTAL NON-CURRENT ASSETS</b>		<b>17,158,637</b>	16,924,215
Trade and other inventories		36,220	36,170
Trade and other receivables	26	914,609	878,616
Tax recoverable		14,755	36,918
Cash and cash equivalents		1,515,943	1,937,796
<b>TOTAL CURRENT ASSETS</b>		<b>2,481,527</b>	2,889,500
<b>TOTAL ASSETS</b>		<b>19,640,164</b>	19,813,715
<b>EQUITY</b>			
Share capital		3,165,204	3,165,204
Reserves		11,052,678	11,051,016
<b>Total equity attributable to the shareholders of the Company</b>		<b>14,217,882</b>	14,216,220
Non-controlling interests		528,569	491,229
<b>TOTAL EQUITY</b>		<b>14,746,451</b>	14,707,449
<b>LIABILITIES</b>			
Borrowings	28	2,199,484	1,404,933
Deferred tax liabilities		1,318,624	1,305,665
Other long-term liabilities and provisions		54,359	54,528
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>3,572,467</b>	2,765,126
Trade and other payables		1,211,133	2,222,328
Borrowings	28	110,113	118,812
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,321,246</b>	2,341,140
<b>TOTAL LIABILITIES</b>		<b>4,893,713</b>	5,106,266
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,640,164</b>	19,813,715
<b>Net assets per share attributable to the shareholders of the Company (RM)</b>		<b>7.1854</b>	7.1845

The unaudited condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to these condensed consolidated financial statements.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In RM'000	Attributable to shareholders of the Company									
	Non-distributable				Distributable			Total	Non-controlling Interests	Total Equity
	Share Capital	Capital Reserve	Foreign Currency Translation Reserve	Hedging Reserve	Retained Profits					
<b>Individual quarter ended 31 March 2026</b>										
Balance at 1 January 2026	3,165,204	520,801	(54)	28,967	10,501,302	14,216,220	491,229	14,707,449		
Net movements from exchange differences	—	—	(1,144)	—	—	(1,144)	—	(1,144)		
Cash flow hedge	—	—	—	726	—	726	391	1,117		
Share of cash flow hedge of an equity-accounted joint venture	—	—	—	(1,284)	—	(1,284)	—	(1,284)		
Profit for the period	—	—	—	—	438,685	438,685	27,350	466,035		
<b>Total comprehensive income for the period</b>	—	—	(1,144)	(558)	438,685	436,983	27,741	464,724		
Additional issuance of shares to non-controlling interests	—	—	—	—	—	—	9,599	9,599		
Interim dividend declared and paid in respect of previous year	—	—	—	—	(435,321)	(435,321)	—	(435,321)		
<b>Total transactions with shareholders of the Company</b>	—	—	—	—	(435,321)	(435,321)	9,599	(425,722)		
<b>Balance at 31 March 2026</b>	<b>3,165,204</b>	<b>520,801</b>	<b>(1,198)</b>	<b>28,409</b>	<b>10,504,666</b>	<b>14,217,882</b>	<b>528,569</b>	<b>14,746,451</b>		
<b>Individual quarter ended 31 March 2025</b>										
Balance at 1 January 2025	3,165,204	520,801	35,856	27,697	10,198,865	13,948,423	290,330	14,238,753		
Net movements from exchange differences	—	—	(1,790)	—	—	(1,790)	—	(1,790)		
Share of cash flow hedge of an equity-accounted joint	—	—	—	29	—	29	—	29		
Profit for the period	—	—	—	—	468,799	468,799	23,257	492,056		
<b>Total comprehensive income for the period</b>	—	—	(1,790)	29	468,799	467,038	23,257	490,295		
Issuance of shares to a non-controlling interest	—	—	—	—	—	—	33,276	33,276		
Interim dividend declared and paid in respect of previous year	—	—	—	—	(435,321)	(435,321)	—	(435,321)		
<b>Total transactions with shareholders of the Company</b>	—	—	—	—	(435,321)	(435,321)	33,276	(402,045)		
<b>Balance at 31 March 2025</b>	<b>3,165,204</b>	<b>520,801</b>	<b>34,066</b>	<b>27,726</b>	<b>10,232,343</b>	<b>13,980,140</b>	<b>346,863</b>	<b>14,327,003</b>		

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these condensed consolidated financial statements.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

<i>In RM'000</i>	Note	Individual quarter ended 31 March	
		2026	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		577,433	611,898
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	34	331,576	300,857
Share of profit after tax of equity-accounted joint ventures and associate		(49,571)	(55,985)
Unrealised gain on foreign exchange	34	4,519	(2,619)
Profit from fund investment	34	(11,486)	(23,837)
Interest income from term loan due from a joint venture	34	—	(1,077)
Financing costs		13,936	20,230
Other non-cash items		(559)	30
<b>Operating profit before changes in working capital</b>		<b>865,848</b>	<b>849,497</b>
Change in trade and other receivables		(30,702)	(15,515)
Change in trade and other inventories		(50)	2,544
Change in trade and other payables		(139,795)	(81,896)
<b>Cash generated from operations</b>		<b>695,301</b>	<b>754,630</b>
Profit from fund investment		8,623	12,999
Interest income from term loan due from a joint venture		—	934
Taxation paid		(76,276)	(86,715)
<b>Net cash generated from operating activities</b>		<b>627,648</b>	<b>681,848</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends received from a joint venture		—	30,000
Investment in a joint venture		(13,500)	—
Proceeds from disposal of property, plant and equipment		629	—
Purchase of property, plant and equipment		(662,194)	(334,341)
<b>Net cash used in investing activities</b>		<b>(675,065)</b>	<b>(304,341)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid to shareholders of the Company	9	(435,321)	(435,321)
Drawdown of Islamic financing facility	28	800,000	—
Payment of lease liabilities		(743,382)	(3,609)
Financing costs paid		(5,332)	(11,491)
Proceeds from shares issued to non-controlling interests		9,599	33,276
<b>Net cash used in financing activities</b>		<b>(374,436)</b>	<b>(417,145)</b>

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# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

<i>In RM'000</i>	Note	Individual quarter ended 31 March	
		2026	2025
<b>Net decrease in cash and cash equivalents</b>		<b>(421,853)</b>	(39,638)
Increase in cash and cash equivalents restricted		(15,542)	—
Cash and cash equivalents at beginning of the period		1,919,396	2,575,856
<b>Cash and cash equivalents at end of the period</b>		<b>1,482,001</b>	2,536,218
<b>Cash and cash equivalents</b>			
Cash and cash equivalents		1,515,943	2,556,067
Less: Cash and cash equivalents restricted		(33,942)	(19,849)
		<b>1,482,001</b>	2,536,218

Included in the Group's cash and cash equivalents are RM33,912,000 (2025: RM19,819,000) being designated as security and a fixed balance amounting to RM30,000 (2025: RM30,000) in a trustee reimbursable account in relation to a subsidiary's Islamic financing facility.

*Continued from previous page*

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

#### 1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared using historical cost basis except for certain financial assets and financial liabilities that are stated at fair value.

The condensed consolidated financial statements are unaudited and have been prepared in accordance with the requirements of IAS 34, *Interim Financial Reporting*, MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

They should also be read in conjunction with the Group's audited consolidated financial statements and the accompanying notes for the year ended 31 December 2025. The explanatory notes attached to the condensed consolidated financial statements 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 December 2025.

Within the context of these financial statements, the Group comprises the Company and its subsidiaries and the Group's interest in an associate and its joint ventures as at and for the period ended 31 March 2026.

#### 2. MATERIAL ACCOUNTING POLICIES

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for the year ending 31 December 2026 under the MFRS Accounting Standards framework. These policies do not differ significantly from those used in the audited consolidated financial statements for the year ended 31 December 2025 except as described below.

As of 1 January 2026, the Group has adopted the following amendment to MFRS ("pronouncement") which is effective for annual periods beginning on or after 1 January 2026:

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures (Classification and Measurement of Financial Instruments)*

Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*, MFRS 7 *Financial Instruments: Disclosures*, MFRS 9 *Financial Instruments*, MFRS 10 *Consolidated Financial Statements* and MFRS 107 *Statement of Cash Flows (Annual Improvements to MFRS Accounting Standards - Volume 11)*

The initial application of the abovementioned pronouncements did not have any material impact to the financial statements of the Group.

#### 3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

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

#### 4. SEASONAL OR CYCLICAL FACTORS

The Group's operations are not significantly affected by seasonal or cyclical fluctuations of the business/industry.

#### 5. EXCEPTIONAL ITEMS

There were no exceptional items during the period under review.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

#### 6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported in the most recent annual financial statements of the Group for the year ended 31 December 2025 that may have a material effect on the results of the period under review.

#### 7. PROPERTY, PLANT AND EQUIPMENT

Freehold land and projects-in-progress are stated at cost less accumulated impairment losses and are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

#### 8. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the period under review other than as disclosed in Note 28.

#### 9. DIVIDENDS

The following dividends were declared and paid by the Company:

<i>In RM'000</i>	<b>Individual quarter ended 31 March</b>	
	<b>2026</b>	<b>2025</b>
<b>Ordinary</b>		
Interim paid:		
2024 - Fourth interim dividend of 22 sen per ordinary share	—	435,321
2025 - Fourth interim dividend of 22 sen per ordinary share	<b>435,321</b>	—
	<b>435,321</b>	435,321

On 19 May 2026, the Directors of the Company has approved a first interim dividend of 16 sen per ordinary share amounting to RM316.6 million in respect of the financial year ending 31 December 2026.

The dividend is payable on 23 June 2026 to depositors registered in the Records of Depositors at the close of business on 11 June 2026.

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

- Shares transferred into the Depositor's Securities Account before 4.30 pm on 11 June 2026 in respect of ordinary transfers.
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of the Bursa Malaysia Securities Berhad.

The financial statements for the current quarter do not reflect this approved interim dividend. The dividend will be accounted for in equity as an appropriation of retained profits in the financial statements for the financial year ending 31 December 2026.

#### 10. CHANGES IN COMPOSITION OF THE GROUP

There was no material changes in the composition of the Group during the period under review.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

#### 11. FAIR VALUE INFORMATION

The carrying amounts of cash and cash equivalents, short-term receivables and payables reasonably approximate their fair values due to the relatively short nature of these financial instruments.

The following table analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position. The fair value hierarchy in the valuation technique are as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identifiable assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable input).

The Group recognises transfers between levels of fair value hierarchy as of the date of the event or change in circumstances that caused the transfers. There were no transfers between Level 2 and 3 of the fair value valuation hierarchy during the financial period.

<i>In RM'000</i>	Fair value of financial instruments carried at fair value Level 2	Fair value of financial instruments not carried at fair value Level 3	Total fair value	Carrying amount
<b>31 March 2026</b>				
<b>Financial asset</b>				
<i>Non-current</i>				
Long-term receivable	—	823	823	2,000
	—	823	823	2,000
<b>Total financial asset</b>	—	823	823	2,000
<b>Financial liabilities</b>				
<i>Current</i>				
Secured Islamic financing facility	—	(148,468)	(148,468)	(100,000)
Derivative liabilities	(2,687)	—	(2,687)	(2,687)
	(2,687)	(148,468)	(151,155)	(102,687)
<i>Non-current</i>				
Secured Islamic financing facility	—	(1,772,113)	(1,772,113)	(1,865,000)
	—	(1,772,113)	(1,772,113)	(1,865,000)
<b>Total financial liabilities</b>	(2,687)	(1,920,581)	(1,923,268)	(1,967,687)

**QUARTERLY REPORT**

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

## 11. FAIR VALUE INFORMATION (continued)

<i>In RM'000</i>	Fair value of financial instruments carried at fair value Level 2	Fair value of financial instruments not carried at fair value Level 3	Total fair value	Carrying amount
<b>31 December 2025</b>				
<b>Financial assets</b>				
<i>Current</i>				
Derivative assets	27	–	27	27
<i>Non-current</i>				
Long-term receivable	–	814	814	2,000
	–	814	814	2,000
<b>Total financial assets</b>	<b>27</b>	<b>814</b>	<b>841</b>	<b>2,027</b>
<b>Financial liabilities</b>				
<i>Current</i>				
Secured Islamic financing facility	–	(131,638)	(131,638)	(100,000)
Derivative liabilities	(3,703)	–	(3,703)	(3,703)
	(3,703)	(131,638)	(135,341)	(103,703)
<i>Non-current</i>				
Secured Islamic financing facility	–	(964,547)	(964,547)	(1,065,000)
	–	(964,547)	(964,547)	(1,065,000)
<b>Total financial liabilities</b>	<b>(3,703)</b>	<b>(1,096,185)</b>	<b>(1,099,888)</b>	<b>(1,168,703)</b>

The calculation of fair value for derivatives and non-derivatives assets and liabilities within financial instruments depends on the type of instruments as follows:

- Fair value of non-derivative financial instruments, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.
- Fair value of forward exchange contracts are estimated by discounting the difference between the forward exchange rates and the contractual rate.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

### 12. SEGMENTAL INFORMATION

The Group has four reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Chief Operating Decision Maker which is the Board of Directors, reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

- Gas Processing – activities include processing of natural gas into sales gas and other by-products such as ethane, propane and butane.
- Gas Transportation – activities include transportation of processed gas to gas shippers' end customers and provision of operations and maintenance services.
- Regasification – activities include regasification of liquefied natural gas ("LNG") and provision of ancillary services comprising LNG reloading, truck loading, gassing up, cooling down and storage services.
- Utilities – activities include manufacturing, marketing and supplying of industrial utilities.

Performance is measured based on segment gross profit as included in the internal management reports as the Company believes that such information is the most relevant in evaluating the results of the segments.

The segmental information in respect of the joint ventures and associate are not presented as the contribution of the joint ventures and associate and the carrying amounts of investment in the joint ventures and associate have been reflected in the statement of profit or loss and other comprehensive income and statement of financial position of the Group respectively.

Business Segments	Individual quarter ended				Total
	Gas Processing	Gas Transportation	Regasification	Utilities	
Revenue	465,990	318,369	353,485	447,249	1,585,093
Segment results	198,114	131,422	157,586	70,982	558,104
Unallocated expense					(16,306)
Operating profit					541,798
Financing costs					(13,936)
Share of profit after tax of equity-accounted joint ventures and associate					49,571
Profit before taxation					577,433

Business Segments	Individual quarter ended				Total
	Gas Processing	Gas Transportation	Regasification	Utilities	
Revenue	466,331	281,106	332,273	514,830	1,594,540
Segment results	219,332	142,543	144,264	69,547	575,686
Unallocated income					457
Operating profit					576,143
Financing costs					(20,230)
Share of profit after tax of equity-accounted joint ventures and associate					55,985
Profit before taxation					611,898

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## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

#### 12. SEGMENTAL INFORMATION (continued)

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated income mainly comprise foreign exchange gain or loss as well as other corporate income and expenses.

The Group's revenue from contracts with customers which also represents reportable segment revenue are further disaggregated as follows:

<i>In RM'000</i>	<b>Individual quarter ended</b>	
	<b>2026</b>	<b>31 March 2025</b>
<b>Geographical Location</b>		
Peninsular Malaysia	<u>1,585,093</u>	<u>1,594,540</u>
<b>Products and Services</b>		
Gas processing services	465,990	466,331
Gas transportation services	315,190	279,681
Regasification services	328,583	326,637
Utilities		
- Electricity	162,091	192,736
- Steam	175,504	221,585
- Industrial gases	90,384	84,200
- Others <sup>1</sup>	19,270	16,309
LNG ancillary services	24,902	5,636
Operations and maintenance services	3,179	1,425
<b>Total</b>	<u>1,585,093</u>	<u>1,594,540</u>

#### 13. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the quarter.

<sup>1</sup> Others relate to sale of water, other utilities products and services.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (continued)

#### 14. CONTINGENCIES

There were no material contingent liabilities and contingent assets subsequent to the audited financial statements for the year ended 31 December 2025.

#### 15. CAPITAL COMMITMENTS

Outstanding commitments in respect of capital expenditure at the end of each reporting period not provided for in the interim financial statements are as follows:

<i>In RM'000</i>	<b>As at 31 March 2026</b>	<b>As at 31 December 2025</b>
Property, plant and equipment		
Approved and contracted for	3,545,294	958,389
Approved but not contracted for	6,067,051	6,218,268
	<u>9,612,345</u>	<u>7,176,657</u>
Share of capital expenditure of joint ventures		
Approved and contracted for	505,020	561,328
Approved but not contracted for	159,768	129,059
	<u>664,788</u>	<u>690,387</u>
	<u>10,277,133</u>	<u>7,867,044</u>

#### 16. RELATED PARTY TRANSACTIONS

There were no other significant transactions with related parties in addition to the related party transactions disclosed in the audited financial statements for the year ended 31 December 2025.

#### 17. DISCONTINUED OPERATIONS

There were no discontinued operations in the Group during the period under review.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

#### 18. REVIEW OF GROUP PERFORMANCE

##### (a) Performance of current quarter against the corresponding quarter

<i>In RM'000</i>	Individual quarter ended 31 March		Variance %
	2026	2025	
Revenue	1,585,093	1,594,540	-0.6
Gross profit	558,104	575,686	-3.1
Profit before taxation (PBT)	577,433	611,898	-5.6
Profit for the quarter	466,035	492,056	-5.3
EBITDA <sup>1</sup>	861,888	852,086	+1.2

The Group revenue stood at RM1,585.1 million, a slight decrease of 0.6% or RM9.4 million mainly attributable to lower revenue from Utilities segment from lower product prices. This impact was cushioned by higher revenue from Gas Transportation segment following upward tariff adjustment and increased contribution from Regasification segment arising from LNG storage services at Pengerang, Johor, which commenced in August 2025.

Gross profit declined by 3.1% or RM17.6 million following lower revenue coupled with higher operating expenses, mainly driven by increased depreciation across all segments as well as higher level of repair and maintenance activities in Gas Processing segment. These impacts were cushioned by favourable fuel gas costs in Utilities segment in tandem with lower fuel gas price.

PBT decreased by 5.6% or RM34.5 million in line with lower gross profit, coupled with lower profit generated from fund investments.

The Group recorded a profit of RM466.0 million, a decline of 5.3% or RM26.0 million primarily attributable to lower revenue and higher operating expenses, mainly driven by increased depreciation across all segments as well as higher level of repair and maintenance activities in the Gas Processing segment, coupled with lower profit generated from fund investments. Nonetheless, these impacts were cushioned by favourable fuel gas costs in tandem with lower fuel gas prices.

The following section provides further analysis of the Group performance by operating segments.

<i>In RM Million</i>	Individual quarter ended 31 March							
	2026		2025		2026		2025	
	Gas Processing		Gas Transportation		Regasification		Utilities	
Segment Revenue	466.0	466.3	318.4	281.1	353.5	332.3	447.2	514.8
Segment Results <sup>2</sup>	198.1	219.3	131.4	142.5	157.6	144.3	71.0	69.6

<sup>1</sup> EBITDA refers to earnings before interest, taxation, depreciation, amortisation, share of profit of equity accounted associate and joint ventures and other significant non-cash items.

<sup>2</sup> Segment Results refers to Gross Profit.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 18. REVIEW OF GROUP PERFORMANCE (continued)

##### (a) Performance of current quarter against the corresponding quarter (continued)

###### Gas Processing

The Group's Gas Processing plants sustained strong reliability and achieved close to 100% Overall Equipment Effectiveness ("OEE") during the quarter under review.

Segment revenue declined slightly by 0.1% or RM0.3 million as a result of lower internal gas consumption ("IGC") incentive while segment results decreased by 9.7% or RM21.2 million due to higher operating expenses mainly from increased level of maintenance activities and higher depreciation expenses.

###### Gas Transportation

The Group's pipeline network delivered reliability of 99.7% during the quarter under review.

Segment revenue increased by 13.3% or RM37.3 million mainly due to higher Regulatory Period 3 ("RP3") tariff supported by growth in the regulated asset base following successful execution of Regulatory Period 2 ("RP2") projects. This was further complemented by upward tariff adjustments primarily related to sharing factor for prior year's under recovery of IGC price in accordance with Incentive-Based Regulation ("IBR") framework by Suruhanjaya Tenaga ("ST").

Conversely, segment results declined by 7.8% or RM11.1 million, mainly due to higher depreciation in line with increased capital expenditure, followed by higher operating expenses driven by increased IGC costs from higher gas delivery.

###### Regasification

The Group's LNG regasification in Sg. Udang, Melaka and Pengerang, Johor sustained their strong reliability performance following effective maintenance programmes and continue to perform reliably.

Segment revenue increased by 6.4% or RM21.2 million primarily contributed by revenue from providing LNG storage services at Pengerang, Johor, which commenced in August 2025, coupled with increased revenue from regasification service following upward tariff adjustment.

Segment results grew by 9.2% or RM13.3 million following higher revenue, partially offset by higher depreciation expenses following the completion of several capital projects.

###### Utilities

The Group's Utilities plants registered close to 100% product delivery reliability for all products during the quarter.

Segment revenue declined by 13.1% or RM67.6 million despite higher volume and demand from steam and industrial gases. This was mainly due to lower product prices in line with reduced fuel gas prices, coupled with lower electricity revenue following the downward revision of Regulatory Period 4 ("RP4") electricity tariffs effective 1 July 2025.

Conversely, segment results rose slightly by 2.0% or RM1.4 million on the back of favourable impact of lower fuel gas costs following lower average Malaysia Reference Price ("MRP"). The average fuel gas price was lower by 15.3% (2026: RM38.18/MMBtu vs 2025: RM45.07/MMBtu).

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 19. COMPARISON AGAINST IMMEDIATE PRECEDING QUARTER RESULTS

<i>In RM'000</i>	Individual quarter ended		Variance %
	31 March 2026	31 December 2025	
Revenue	<b>1,585,093</b>	1,570,698	+0.9
Gross profit	<b>558,104</b>	461,465	+20.9
Profit before taxation (PBT)	<b>577,433</b>	529,686	+9.0
Profit for the quarter	<b>466,035</b>	397,170	+17.3
EBITDA <sup>1</sup>	<b>861,888</b>	814,759	+5.8

Group revenue increased slightly by 0.9% or RM14.4 million against the preceding quarter, mainly contributed by higher revenue from Gas Transportation segment following upward tariff adjustment. This impact was partially offset by lower revenue from Utilities segment from lower product prices for steam and industrial gases.

Gross profit grew significantly by 20.9% or RM96.6 million, reflecting favourable impact of lower fuel gas costs following lower average MRP, coupled with lower level of maintenance activities recorded in the current quarter as compared to the preceding quarter.

Profit for the quarter rose by 17.3% or RM68.9 million following higher gross profit, along with higher share of profit from joint venture companies. These impacts were partially offset by the higher favourable foreign exchange movements recognised in the preceding quarter.

#### 20. REVIEW OF GROUP FINANCIAL POSITION

<i>In RM'000</i>	As at	As at	Variance %
	31 March 2026	31 December 2025	
Total assets	<b>19,640,164</b>	19,813,715	-0.9
Total equity attributable to the shareholders of the Company	<b>14,217,882</b>	14,216,220	<0.1
Total liabilities	<b>4,893,713</b>	5,106,266	-4.2
Return on equity (%)	<b>11.9</b>	12.1	-0.2

The Group's total assets at RM19.6 billion was lower by 0.9% or RM173.6 million mainly attributable to lower cash balances, partially offset by higher property, plant and equipment from higher capital expenditure.

Total liabilities decreased by 4.2% or RM212.6 million mainly from higher settlement of trade and other payables, offset by higher borrowings following Sukuk issuance.

Total equity attributable to shareholders of the Company increased slightly by RM1.7 million arising from profit for the quarter, partially offset by dividends declared and paid to shareholders of the Company.

<sup>1</sup> EBITDA refers to earnings before interest, taxation, depreciation, amortisation, share of profit of equity accounted associate and joint ventures and other significant non-cash items.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 21. REVIEW OF GROUP CASH FLOWS

<i>In RM'000</i>	Individual quarter ended 31 March		Variance
	2026	2025	%
Net cash generated from operating activities	627,648	681,848	-7.9
Net cash used in investing activities	(675,065)	(304,341)	>+100.0
Net cash used in financing activities	(374,436)	(417,145)	-10.2
<b>Net decrease in cash and cash equivalents</b>	<b>(421,853)</b>	<b>(39,638)</b>	<b>&gt;+100.0</b>

Net cash generated from operating activities were lower by 7.9% or RM54.2 million following higher working capital outflow from payables, coupled with lower profit from fund investments.

Net cash used in investing activities were higher by RM370.7 million primarily driven by higher spending on capital expenditures and additional capital investment in a joint venture related to growth project.

Net cash used in financing activities decreased by 10.2% or RM42.7 million mainly attributable to net drawdown of Islamic financing facility by Pengerang LNG (Two) Sdn. Bhd. ("PLNG2"), for the purpose of prepayment of the remaining jetty usage charges under the Jetty Usage Agreement ("JUA").

#### 22. TAX EXPENSE

<i>In RM'000</i>	Individual quarter ended 31 March	
	2026	2025
<b>Current tax expenses</b>		
Malaysia		
- current period	98,439	94,337
<b>Deferred tax expenses</b>		
- origination and reversal of temporary differences	12,959	25,505
<b>Total tax expenses</b>	<b>111,398</b>	<b>119,842</b>

The effective tax rate for the quarter ended 31 March 2026 was lower than the statutory tax rate of 24%, mainly due to tax incentive granted for the LNG regasification terminal at Pengerang, Johor.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 23. COMMENTARY ON PROSPECTS

PGB Group's outlook for 2026 is expected to remain resilient, notwithstanding margin pressures, particularly in the Utilities segment, due to higher fuel gas prices amid ongoing global geopolitical uncertainties.

Contributions from the Gas Transportation, Regasification and Gas Processing segments are expected to continue providing earnings stability, underpinned by the regulated framework and stable long-term contracts. Nevertheless, the Group remains attentive to potential indirect impacts from geopolitical developments, including inflationary pressures and supply chain disruptions.

PGB remains committed to strengthening operational resilience, commercial excellence and cost optimisation, while continuing to pursue long-term strategic growth to sustain earnings quality for all shareholders.

#### 24. PROFIT FORECAST OR PROFIT GUARANTEE

There was no profit forecast or profit guarantee published by the Group as at the date of this report.

#### 25. STATUS OF CORPORATE PROPOSAL ANNOUNCED BUT NOT COMPLETED

Reference is made to the Company's quarterly report for the fourth quarter and year ended 31 December 2025 in relation to the Proposed Internal Reorganisation ("PIR").

The PIR, which is intended to streamline the Company's business structure into identifiable business entities, involves the transfer of the assets, liabilities and business undertakings of the Company's core business segments, namely Gas Transportation, Gas Processing and Utilities, into three (3) wholly owned subsidiaries.

As at the date of this report, the PIR remains ongoing.

Save as disclosed above, there were no other corporate proposals that have been announced but not yet completed as at the date of this report.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 26. TRADE AND OTHER RECEIVABLES

<i>In RM'000</i>	<b>As at 31 March 2026</b>	<b>As at 31 December 2025</b>
<b>Trade receivables</b>		
- Third party	41,318	53,758
- Related companies	715,884	693,801
- Joint ventures	1,462	536
- Related parties	33,487	32,326
	<b>792,151</b>	780,421
<b>Other receivables</b>	<b>122,755</b>	98,443
Less: Expected credit losses	(297)	(248)
<b>Trade and other receivables</b>	<b>914,609</b>	878,616

Average credit term for trade receivables granted to related companies and third parties is 30 days.

The ageing of trade receivables as at reporting date are as follows:

<i>In RM'000</i>	<b>As at 31 March 2026</b>	<b>As at 31 December 2025</b>
Current	786,032	778,105
Past due 1 to 30 days	1,320	1,057
Past due 31 to 60 days	1,269	1,259
Past due 61 to 90 days	1,268	—
Past due more than 90 days	2,262	—
<b>Trade receivables</b>	<b>792,151</b>	780,421

With respect to the Group's trade receivables, there are no indications as at reporting date that the debtors will not meet their payment obligations.

#### Significant related company trade receivables

Related companies	Nature of transactions
<b>a. Holding company</b>	
Petroliam Nasional Berhad (PETRONAS)	Provision of gas processing services.
<b>b. Related companies</b>	
PETRONAS Energy & Gas Trading Sdn Bhd	Provision of gas transportation services and LNG regasification services.
PETRONAS Chemical Derivatives Sdn Bhd	Sales of industrial utilities.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 27. FOREIGN EXCHANGE EXPOSURE / HEDGING POLICY

The Group operates predominantly in Malaysia and transacts mainly in Ringgit Malaysia. Nevertheless, the Group is exposed to varying levels of foreign exchange risk when it enters into transactions that are not denominated in the respective companies' functional currencies and when foreign currency monetary assets and liabilities are translated at the reporting date. As at 31 March 2026, the Group's foreign currency liabilities largely relate to USD lease liability for floating storage unit at its LNG regasification terminal at Pengerang, Johor amounting to USD81.8 million (31 December 2025: USD84.5 million).

The Group's foreign currency management policy is to minimise economic and significant transactional exposure arising from currency movements. Residual net positions are actively managed and monitored against prescribed policies and control procedures. When deemed necessary and appropriate, the Group will enter derivative financial instruments to hedge and minimise their exposure to the foreign currency movements.

#### 28. BORROWINGS

Particulars of Group's borrowings are as follows:

<i>In RM'000</i>	<b>As at 31 March 2026</b>	<b>As at 31 December 2025</b>
<b>Non-Current</b>		
Lease liabilities	334,484	339,933
<b>Secured</b>		
Islamic financing facility	1,865,000	1,065,000
	<u>2,199,484</u>	<u>1,404,933</u>
<b>Current</b>		
Lease liabilities	10,113	18,812
<b>Secured</b>		
Islamic financing facility	100,000	100,000
	<u>110,113</u>	<u>118,812</u>
	<u>2,309,597</u>	<u>1,523,745</u>
<b>By Currency</b>		
RM	1,979,096	1,181,298
USD	330,501	342,447
	<u>2,309,597</u>	<u>1,523,745</u>
Closing exchange rate (RM/USD)	4.0390	4.0530

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)**

**28. BORROWINGS (continued)**

<i>In RM'000</i>	Total	Less than 1 year	Between 1-5 years	More than 5 years
Secured Islamic financing facility <sup>1</sup>	1,965,000	100,000	465,000	1,400,000
Lease liabilities <sup>2</sup>	344,597	10,113	46,254	288,230
	<b>2,309,597</b>	<b>110,113</b>	<b>511,254</b>	<b>1,688,230</b>

Reconciliation of liabilities arising from financing activities:

<i>In RM'000</i>	At 1 January 2026	Net changes from financing cash flows	Non-cash addition	Other non- cash changes <sup>3</sup>	At 31 March 2026
Secured Islamic financing facility	1,165,000	800,000	—	—	1,965,000
Lease liabilities	358,745	(10,996)	—	(3,152)	344,597
	<b>1,523,745</b>	<b>789,004</b>	<b>—</b>	<b>(3,152)</b>	<b>2,309,597</b>

**Islamic financing facilities**

<i>In RM'000</i>	As at 31 March 2026	As at 31 December 2025
Secured RM Murabahah Medium Term Notes	1,965,000	1,165,000
	<b>1,965,000</b>	<b>1,165,000</b>

**Lease liabilities**

Lease liabilities mainly represent future obligation to make lease payments for the right to use the floating storage unit at Pengerang, Johor.

<sup>1</sup> The secured Islamic financing facility (Islamic Murabahah Medium Term Notes) bears profit rates ranging from 2.03% to 4.09% (2025: 2.03% to 3.74%) annum and the remaining amount is fully repayable at their various tranches due dates from 2026 to 2041.

<sup>2</sup> The lease liabilities bear interest at rates between 4.27% to 8.40% (2025: between 4.27% to 8.40%) per annum.

<sup>3</sup> Other non-cash changes consist of foreign exchange translation and other amortisation.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 29. DERIVATIVES

Outstanding derivatives as at the date of the statement of financial position are as follows:

	Notional/Contract Value		Fair Value	
	As at	As at	As at	As at
	31 March 2026 RM'000	31 December 2025 RM'000	31 March 2026 RM'000	31 December 2025 RM'000
<b>Derivative assets at fair value through profit or loss</b>				
Forward foreign exchange contracts				
- Less than 1 year	—	190,222	—	27
<b>Derivative liabilities at fair value through profit or loss</b>				
Forward foreign exchange contracts				
- Less than 1 year	166,851	291,415	(2,687)	(3,703)

There were no changes to the requirements and nature of the outstanding derivatives as disclosed since the last audited financial statements for the year ended 31 December 2025, other than as disclosed above.

#### 30. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group does not have any financial liabilities that are measured at fair value (other than derivative financial instruments) for the period under review.

#### 31. STATUS OF LITIGATION

On 22 October 2025, the Company, along with Hong & Hong Homes Sdn Bhd, Pinterest Ventures Sdn Bhd, the Subang Jaya City Council and the Government of Malaysia, had been served a Writ of Summons and Statement of Claim by 36 residents of Putra Heights in relation to the fire incident in April 2025.

The residents are seeking compensation for alleged losses and damages, including special, general, aggravated and exemplary damages, as well as costs and other reliefs deemed fit by the Court. The quantum of special damages claimed by the plaintiffs amounts to RM68 million.

The Company has filed its Statement of Defence on 30 January 2026, and was served with the Plaintiffs' Statement of Reply on 27 February 2026. Following the filing and service of the Statement of Reply, the pleadings stage of the proceedings has concluded. The Court has fixed the trial dates to hear the case on 12-16 July 2027, 21-23 July 2027, 18-20 August 2027 and 23-27 August 2027.

There has been no other new material litigation since the last audited consolidated financial statements for the year ended 31 December 2025.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA  
MALAYSIA SECURITIES BERHAD (continued)

### 32. EARNINGS PER SHARE

Basic earnings per share ("EPS") is derived based on the net profit attributable to shareholders of the Company and the number of ordinary shares outstanding during the period.

	Individual quarter ended 31 March	
	2026	2025
Net profit for the period attributable to ordinary shareholders of the Company (RM'000)	438,685	468,799
Number of ordinary shares in issue ('000)	1,978,732	1,978,732
<b>EPS (sen)</b>	<b>22.17</b>	23.69

As at the date of the statement of financial position, the Company has not issued any dilutive potential ordinary shares and hence, the diluted EPS is the same as the basic EPS.

### 33. AUDITOR REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

As disclosed in Note 3.

# QUARTERLY REPORT

## FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (continued)

#### 34. OPERATING PROFIT FOR THE PERIOD

<i>In RM'000</i>	Individual quarter ended 31 March	
	2026	2025
<b>Operating profit includes the following charges:</b>		
Depreciation of property, plant and equipment <sup>1</sup>	331,576	300,857
Net unrealised loss on foreign exchange	4,519	—
Net impairment loss on expected credit loss	49	—
<b>and crediting:</b>		
Net gain on disposal of property, plant and equipment	625	—
Net impairment reversal on expected credit loss	—	10
Net realised gain on foreign exchange	7,297	454
Net unrealised gain on foreign exchange	—	2,619
Profit from fund investment	11,486	23,837
Interest income from term loan due from a joint venture	—	1,077

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

#### 35. DIVIDENDS

As disclosed in Note 9.

#### 36. EXCHANGE RATE

USD/MYR	Individual quarter ended		
	31.03.2026	31.12.2025	31.03.2025
Average rate	3.9641	4.1547	4.4501
Closing rate	4.0390	4.0530	4.4325

<sup>1</sup> The depreciation of property, plant and equipment includes depreciation on right-of-use (ROU) assets.

# QUARTERLY REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA  
MALAYSIA SECURITIES BERHAD (continued)

## 37. AUTHORISED FOR ISSUE

The quarterly report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 19 May 2026.

### BY ORDER OF THE BOARD

Azira Marini Ab. Rahim  
LS0008959  
SSM Practising Certificate No. 201908001107

Mek Yam @ Mariam Hassan  
MAICSA 7030578  
SSM Practising Certificate No. 201908000788

*Company Secretaries*  
Kuala Lumpur  
19 May 2026