



NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

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UNAUDITED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2026

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|------|-----------------------------|-----------------------------|----------------------------------|----------------------------------|
| | | Quarter ended 31.03.2026 | Quarter ended 31.03.2025 | Year to date ended 31.03.2026 | Year to date ended 31.03.2025 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | 52,933 | 63,933 | 52,933 | 63,933 |
| Cost of sales | | (40,458) | (45,263) | (40,458) | (45,263) |
| Gross profit | | 12,475 | 18,670 | 12,475 | 18,670 |
| Other operating income | | 2,583 | 3,721 | 2,583 | 3,721 |
| Net gain/(loss) on impairment of financial instruments | | (30) | 1 | (30) | 1 |
| Operating expenses | | (13,079) | (14,554) | (13,079) | (14,554) |
| Finance income | | 1,039 | 966 | 1,039 | 966 |
| Profit before tax | | 2,988 | 8,804 | 2,988 | 8,804 |
| Taxation | 19 | 239 | 293 | 239 | 293 |
| Net profit for the period | | 3,227 | 9,097 | 3,227 | 9,097 |
| Other comprehensive loss: | | | | | |
| Foreign currency translations, net of tax | | (88) | (238) | (88) | (238) |
| Total comprehensive income for the period | | 3,139 | 8,859 | 3,139 | 8,859 |
| Profit attributable to owners of the Company | | 3,227 | 9,097 | 3,227 | 9,097 |
| Total comprehensive income attributable to owners of the Company | | 3,139 | 8,859 | 3,139 | 8,859 |
| Earnings per share attributable to owners of the Company (sen) | | | | | |
| Basic and diluted | 25 | 1.95 | 5.50 | 1.95 | 5.50 |

(The Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2025)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | Note | As at 31.03.2026 RM'000 (Unaudited) | As at 31.12.2025 RM'000 (Audited) |
|---|------|--|--|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | | 310,997 | 317,767 |
| Right-of-use assets | | 51,824 | 52,574 |
| Investment properties | | 24,100 | 24,100 |
| Other investments | | 130 | 130 |
| Intangible asset | | 46 | 53 |
| Deferred tax assets | | 753 | 762 |
| | | 387,850 | 395,386 |
| Current Assets | | | |
| Inventories | | 50,765 | 56,514 |
| Trade receivables | | 29,845 | 32,815 |
| Other receivables, deposits and prepayments | | 10,308 | 9,045 |
| Current tax assets | | 1,827 | 2,617 |
| Cash and bank balances | | 170,564 | 167,886 |
| | | 263,309 | 268,877 |
| Total Assets | | 651,159 | 644,263 |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to owners of the Company | | | |
| Share capital | | 82,672 | 82,672 |
| Reserves | | | |
| <u>Non-Distributable:</u> | | | |
| Revaluation reserve | | 142,216 | 142,216 |
| Exchange translation reserve | | (1,021) | (933) |
| Fair value reserve | | 47 | 47 |
| <u>Distributable:</u> | | | |
| Retained earnings | | 369,262 | 366,035 |
| | | 510,504 | 507,365 |
| Total Equity | | 593,176 | 590,037 |
| Non-Current Liabilities | | | |
| Employment benefits obligation | | 346 | 331 |
| Deferred tax liabilities | | 49,305 | 50,564 |
| | | 49,651 | 50,895 |
| Current Liabilities | | | |
| Trade payables | | 2,042 | 9,990 |
| Other payables and accruals | | 5,386 | 12,412 |
| Lease liabilities | | 54 | 142 |
| Current tax liabilities | | 762 | 691 |
| Contract liabilities | | 87 | 96 |
| Derivatives financial liabilities | 22 | 1 | - |
| | | 8,332 | 23,331 |
| Total Liabilities | | 57,983 | 74,226 |
| Total Equity and Liabilities | | 651,159 | 644,263 |
| Net assets per share attributable to owners of the Company (RM) | 26 | 3.59 | 3.57 |

(The Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2025)

CONSOLIDATED STATEMENTS OF CASH FLOWS

| | Year to date ended 31.03.2026 RM'000 | Year to date ended 31.03.2025 RM'000 |
|--|---|---|
| Cash Flows from Operating Activities | | |
| Profit before tax | 2,988 | 8,804 |
| Adjustments for: - | | |
| Amortisation of intangible asset | 4 | 5 |
| Bad debts recovery | (3) | - |
| Depreciation of property, plant and equipment | 7,962 | 7,179 |
| Depreciation of right-of-use assets | 223 | 411 |
| Fair value loss on derivative | 1 | - |
| Interest income | (1,005) | (763) |
| Interest on lease liabilities | 1 | 2 |
| Inventories written down | 198 | 99 |
| Net gain on disposal of property, plant and equipment | - | (45) |
| Property, plant and equipment written off | - | 8 |
| Provision for employment benefits obligation | 21 | 20 |
| (Reversal)/Provision of impairment losses on trade receivables | 30 | (1) |
| Unrealised loss on foreign exchange differences | 44 | 1,497 |
| Operating profit before changes in working capital | 10,464 | 17,216 |
| Net change in current assets | 7,999 | 7,633 |
| Net change in current liabilities | (14,605) | (9,887) |
| (Decreased)/Increase in contract liabilities | (9) | - |
| Cash generated from operations | 3,849 | 14,962 |
| Tax paid | (153) | (1,566) |
| Net cash generated from operating activities | 3,696 | 13,396 |
| Cash Flows from Investing Activities | | |
| Interest received | 1,005 | 763 |
| Proceeds from disposal of property, plant and equipment | - | 45 |
| Purchase of property, plant and equipment | (1,985) | (5,921) |
| Purchase of intangible asset | - | (6) |
| Net cash used in investing activities | (980) | (5,119) |
| Cash Flows from Financing Activities | | |
| Repayment of lease liabilities | (167) | (167) |
| Net cash used in financing activities | (167) | (167) |

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

| | Year to date ended 31.03.2026 RM'000 | Year to date ended 31.03.2025 RM'000 |
|--|---|---|
| Net increase in cash and cash equivalents | 2,549 | 8,110 |
| Effects of exchange rate fluctuations on cash and cash equivalents | 129 | (147) |
| Cash and cash equivalents at beginning of the financial period | 167,886 | 125,972 |
| Cash and cash equivalents at end of the financial period | 170,564 | 133,935 |
| Cash and cash equivalents comprise of: | | |
| Cash and bank balances | 32,659 | 67,714 |
| Short term placements | 137,905 | 66,221 |
| | 170,564 | 133,935 |

(The Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2025)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

| | Attributable to owners of the Company | | | | | |
|---|---------------------------------------|---------------------|--------------------|------------------------------|-------------------|----------------|
| | Non-distributable | | | Distributable | | |
| | Share capital | Revaluation reserve | Fair value reserve | Exchange translation reserve | Retained earnings | Total equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| As at 1 January 2026 | 82,672 | 142,216 | 47 | (933) | 366,035 | 590,037 |
| Profit for the financial period | - | - | - | - | 3,227 | 3,227 |
| Foreign currency translations, net of tax | - | - | - | (88) | - | (88) |
| Total comprehensive income | - | - | - | (88) | 3,227 | 3,139 |
| Dividend paid | - | - | - | - | - | - |
| As at 31 March 2026 | 82,672 | 142,216 | 47 | (1,021) | 369,262 | 593,176 |
| As at 1 January 2025 | 82,672 | 142,216 | 47 | (568) | 350,351 | 574,718 |
| Profit for the financial period | - | - | - | - | 9,097 | 9,097 |
| Foreign currency translations, net of tax | - | - | - | (238) | - | (238) |
| Total comprehensive income | - | - | - | (238) | 9,097 | 8,859 |
| As at 31 March 2025 | 82,672 | 142,216 | 47 | (806) | 359,448 | 583,577 |

(The Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2025)

PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134, INTERIM FINANCIAL REPORTING

1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2025. The explanatory notes attached to the interim financial statements provide 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 financial year ended 31 December 2025.

2 Adoption of Malaysian Financial Reporting Standards

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the preparation of the Group’s audited annual financial statements for the year ended 31 December 2025, except for the effects of newly issued Amendments to MFRS applied during the current financial year: -

| Title | Effective date |
|--|-----------------------|
| Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i> | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i> | 1 January 2026 |
| Annual Improvements to MFRS Accounting Standards - Volume 11 | 1 January 2026 |

The adoption of the above Amendments to MFRSs did not have any material effect on the financial performance or position of the Group.

The Group has not adopted the following new MFRSs and Amendments to MFRSs that have been issued but not yet effective:

| Title | Effective date |
|--|---------------------------------|
| MFRS 18 <i>Presentation and Disclosure in Financial Statements</i> | 1 January 2027 |
| MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i> | 1 January 2027 |
| Amendments to MFRS 19 | 1 January 2027 |
| Amendments to MFRS 121 <i>Translation to a Hyperinflationary Presentation Currency</i> | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i> | Deferred |
| Amendments to MFRS 112 <i>International Tax Reform-Pillar Two Model Rules</i> | Refer paragraph 98M of MFRS 112 |

The Group anticipates that the abovementioned new MFRSs and amendments to MFRS will be adopted in the annual financial statements of the Group and of the Company when they become effective.

3 Auditors' report on preceding annual financial statements

There was no audit qualification on the audit report of the preceding annual financial statements for the financial year ended 31 December 2025.

4 Seasonal or cyclical factors

The Group's operations are not significantly affected by seasonal or cyclical factors.

5 Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the quarter ended 31 March 2026.

6 Changes in estimates

There were no significant changes in estimates that have had any material effect on the financial results of the Group for the quarter ended 31 March 2026.

7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale or repayment of debt and equity securities, share buy-backs, shares held as treasury shares, or resale of treasury shares during the quarter under review.

8 Dividends paid

There were no dividends paid during the quarter under review.

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9 Segmental information

Operating segment reporting is not separately presented as the Group is principally engaged in the manufacturing and trading of automotive parts and accessories, which are substantially within a single operating segment.

For the purpose of resources allocation and performance assessment, the chief operating decision-maker reviews the results of the Group as a whole as disclosed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

The breakdown of the Group's revenue based on the geographical location of the customers is as follows:

| By Geographical Segment | Quarter ended | | Year to date ended | |
|-------------------------|---------------|------------|--------------------|------------|
| | 31.03.2026 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Segment Revenue</u> | | | | |
| - Malaysia | 26,061 | 33,442 | 26,061 | 33,442 |
| - ASEAN | 10,204 | 11,491 | 10,204 | 11,491 |
| - Non-ASEAN | 16,668 | 19,000 | 16,668 | 19,000 |
| Total Segment Revenue | 52,933 | 63,933 | 52,933 | 63,933 |

The Group's segment capital expenditures and non-current assets are as follows:

| By Geographical Segment | Quarter ended | | Year to date ended | |
|------------------------------------|---------------|------------|--------------------|------------|
| | 31.03.2026 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Segment Capital Expenditure</u> | | | | |
| - Malaysia | 1,902 | 5,849 | 1,902 | 5,849 |
| - ASEAN | 83 | 78 | 83 | 78 |
| - Non-ASEAN | - | - | - | - |
| Total Segment Capital Expenditure | 1,985 | 5,927 | 1,985 | 5,927 |

| By Geographical Segment | As at 31.03.2026 | As at 31.03.2025 |
|-----------------------------------|---------------------|---------------------|
| | RM'000 | RM'000 |
| <u>Segment Non-Current Assets</u> | | |
| - Malaysia | 344,924 | 358,224 |
| - ASEAN | 42,554 | 46,257 |
| - Non-ASEAN | 372 | 563 |
| Total Segment Non-Current Assets | 387,850 | 405,044 |

10 Valuation of Property, Plant and Equipment and Investment Properties

The valuation of land and buildings has been brought forward without any amendment from the previous annual financial statements.

11 Subsequent events

There were no material subsequent events from the end of the quarter under review up to the date of this report.

12 Changes in the composition of the Group

On 25 February 2026, New ReGen Ventures Sdn. Bhd. (formerly known as AG Advanced Tech Sdn. Bhd.), a wholly-owned subsidiary of the Company, incorporated a new wholly-owned subsidiary, NEX Biomass Sdn. Bhd., to undertake the manufacturing and trading of biomass pellets. As at the reporting date, the newly incorporated subsidiary has not commenced operations.

13 Changes in contingent liabilities

There were no contingent assets or contingent liabilities of the Group as at 31 March 2026.

14 Capital commitments

The capital commitments of the Group as at 31 March 2026 were as follows:

| | As at 31.03.2026 RM'000 |
|--------------------------------------|--|
| <u>Property, plant and equipment</u> | |
| Contracted but not provided for | <u>7,385</u> |
| Approved but not contracted for | <u><u>21,204</u></u> |

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PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

15 Review of performance

Comparison of current quarter under review with corresponding quarter of preceding year

For the current quarter under review (“1Q 2026”), the Group recorded revenue of RM53.0 million, representing a decrease of RM10.9 million compared to RM63.9 million in the corresponding quarter of the preceding year (“1Q 2025”). The decline was mainly attributable to softer local and export demand and unfavourable foreign exchange rate arising from weaker USD.

Profit Before Tax (“PBT”) decreased by RM5.8 million from RM8.8 million in 1Q 2025 to RM3.0 million in 1Q 2026, primarily due to lower revenue as explained above.

16 Variation of results against preceding quarter

Revenue decreased by RM4.9 million to RM53.0 million in 1Q 2026 from RM57.9 million in the preceding quarter (“4Q 2025”), mainly due to softer demand in both local and export markets.

PBT decreased by RM2.1 million from RM5.1 million in 4Q 2025 to RM3.0 million in 1Q 2026, in line with the lower revenue recorded.

17 Prospects

Macroeconomic risks remain tilted to the downside for the remainder of 2026, amid ongoing geopolitical uncertainty and commodity-driven inflation. The onset of the US-Iran conflict has contributed to disruptions to global trade flows and continued volatility in foreign exchange markets, although conditions have stabilised following recent ceasefire developments.

Against this backdrop, the automotive aftermarket is expected to remain resilient, supported by an ageing vehicle base and continued affordability constraints for new vehicles, which sustain demand for replacement parts.

The Group will continue to prioritise internal execution, with focusing on cost control, productivity improvements, pricing discipline and geographic diversification. In response to the evolving geopolitical environment, the Group has implemented and continues to enhance its business response measures to mitigate supply chain disruptions and ensure operational resilience.

Key risks include sustained cost inflation across core inputs, which may exert ongoing pressure on margins; potential moderation in demand due to prolonged cost-of-living pressures affecting purchasing behaviour and product mix; and foreign exchange volatility, which may impact both input costs and earnings translation.

In light of the above, the Group remains cautiously optimistic on the Group’s prospects for the remainder of 2026, barring any unforeseen circumstances.

18 Profit forecast

There was no revenue or profit forecast announced by the Group.

19 Taxation

| | Quarter ended 31.03.2026 RM'000 | Year to date ended 31.03.2026 RM'000 |
|---------------------|--|---|
| Current tax expense | 1,013 | 1,013 |
| Deferred tax | (1,252) | (1,252) |
| | <u>(239)</u> | <u>(239)</u> |

The effective tax rate of the Group for the current quarter was lower than the statutory tax rate, primarily attributable to the utilisation of Reinvestment Allowance incentives and the reversal of deferred tax liabilities relating to the Group's plant and machinery.

20 Status of corporate proposal

There were no corporate proposals announced but not completed as at the date of this report.

21 Group borrowings and debt securities

The Group has no borrowings and no debt securities outstanding as at 31 March 2026.

22 Derivative financial instruments

| | As at 31 March 2026 | |
|----------------------------------|--|------------------------------|
| | Contract/Notional Amount RM'000 | Fair Value RM'000 |
| Forward currency contracts | | |
| Derivative financial liabilities | <u>1,008</u> | <u>(1)</u> |

The Group enters into foreign currency forward contracts to hedge its exposure to movements in exchange rates arising mainly from sales denominated in foreign currency. As foreign currency contracts are transacted with creditworthy financial institutions in accordance with the Group's policy, the Group does not foresee any significant credit risks.

During the current quarter ended 31 March 2026, the Group recognised a loss of RM564 arising from fair value changes of the derivative financial instruments.

23 Material litigation

The Group is not engaged in any material litigation and is not aware of any proceedings that may materially affect the position or business of the Group as at the date of this report.

24 Dividend

The Board of Directors has declared a first interim single tier dividend of 1.0 sen per ordinary share in respect of the financial year ending 31 December 2026 (1Q 2025: first interim single tier dividend of 1.5 sen). The dividend will be paid on 30 June 2026 to shareholders registered in the Record of Depositors as at 5.00 p.m. on 16 June 2026.

25 Earnings per share

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|--|---|---|--|--|
| | <u>Quarter ended</u> <u>31.03.2026</u> | <u>Quarter ended</u> <u>31.03.2025</u> | <u>Year to date ended</u> <u>31.03.2026</u> | <u>Year to date ended</u> <u>31.03.2025</u> |
| Net profit attributable to owners of the Company (RM'000) | <u>3,227</u> | <u>9,097</u> | <u>3,227</u> | <u>9,097</u> |
| Weighted average number of ordinary shares applicable to basic earnings per share ('000) | <u>165,344</u> | <u>165,344</u> | <u>165,344</u> | <u>165,344</u> |
| Basic earnings per share (sen) | <u>1.95</u> | <u>5.50</u> | <u>1.95</u> | <u>5.50</u> |

26 Net assets per share

| | <u>As at</u> <u>31.03.2026</u> | <u>As at</u> <u>31.03.2025</u> |
|--|-----------------------------------|-----------------------------------|
| Total equity attributable to owners of the Company (RM'000) | <u>593,176</u> | <u>583,577</u> |
| Weighted average number of ordinary shares applicable to basic earnings per share ('000) | <u>165,344</u> | <u>165,344</u> |
| Net assets per share (RM) | <u>3.59</u> | <u>3.53</u> |

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27 Profit before tax

| | Quarter ended 31.03.2026 RM'000 | Year to date ended 31.03.2026 RM'000 |
|---|--|---|
| Profit before tax is arrived at after charging/(crediting): | | |
| Amortisation of intangible asset | 4 | 4 |
| Depreciation of property, plant and equipment | 7,962 | 7,962 |
| Depreciation of right-of-use assets | 223 | 223 |
| Fair value loss on derivative | 1 | 1 |
| Interest on lease liabilities | 1 | 1 |
| Inventories written down | 198 | 198 |
| Loss on foreign exchange: | | |
| - Realised | 908 | 908 |
| - Unrealised | 672 | 672 |
| Impairment loss on trade receivables | 30 | 30 |
| Provision for employment benefits obligation | 21 | 21 |
| Fair value gain on short term funds | (34) | (34) |
| Gain on foreign exchange: | | |
| - Realised | (206) | (206) |
| - Unrealised | (628) | (628) |
| Interest income | (1,005) | (1,005) |
| Rental income from investment properties | (251) | (251) |

By Order of the Board

ANGELINA CHEAH GAIK SUAN
(MAICSA 7035272) (SSM PC No. 202008002177)

TAN BEE HWA
(MAICSA 7058049) (SSM PC No. 202008001174)
Secretaries

Kuala Lumpur
26 May 2026