

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**



MASTER TEC GROUP BERHAD

(Registration No. 202201040911 (1486608-P))

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2025⁽¹⁾⁽²⁾**

	Note	Individual Quarter		Cumulative Quarter	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
		Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Audited RM'000
Revenue	A9	124,517	96,423	415,406	324,038
Cost of sales		(104,132)	(87,569)	(361,887)	(288,670)
Gross profit		20,385	8,854	53,519	35,368
Other income		207	2,434	3,827	6,756
Administrative expenses		(2,837)	(2,657)	(11,044)	(7,762)
Selling and distribution expenses		(1,158)	(876)	(3,935)	(3,251)
Profit from operations		16,597	7,755	42,367	31,111
Finance costs		(1,267)	(930)	(4,684)	(3,378)
Profit before taxation	B13	15,330	6,825	37,683	27,733
Income tax (expense)/income	B5	(7,044)	621	(9,700)	(630)
Profit after taxation/Total comprehensive income		8,286	7,446	27,983	27,103
Profit/(Loss) attributable to:					
Owners of the Company		8,348	7,353	28,324	27,010
Non-controlling interests		(62)	93	(341)	93
Profit after taxation/Total comprehensive income		8,286	7,446	27,983	27,103
Earnings per share ("EPS")					
Basic/Diluted ⁽³⁾ (sen)	B12	0.82	0.73	2.78	2.68

Notes:

- (1) The basis of preparation of the above unaudited condensed consolidated statement of profit or loss and other comprehensive income is disclosed in Note A1 and should be read in conjunction with audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) The Company acquired 51.00% equity interest in Sediacom Sdn. Bhd. ("**Sediacom**") on 23 October 2024 and incorporated Master Tec Engineering Sdn. Bhd. ("**MTE**") as a wholly-owned subsidiary on 21 April 2025. Both subsidiaries of the Company have been consolidated in this interim financial statements.
- (3) Basic EPS is calculated based on the number of issued ordinary shares of 1,020,000,000 as at 31 December 2025 and the weighted average number of 1,009,171,233 shares as at 31 December 2024. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities as at the end of the current quarter and financial year under review.

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 DECEMBER 2025⁽¹⁾⁽²⁾

		As at 31.12.2025	As at 31.12.2024
		Unaudited	Audited
Note		RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		105,115	101,741
Investment properties		1,492	1,513
Right-of-use assets		1,076	661
Intangible asset		4,500	5,000
Goodwill		2,713	2,713
Total non-current assets		114,896	111,628
Current assets			
Inventories		60,112	34,852
Contract cost assets		2,929	1,566
Trade receivables and contract assets		92,776	95,562
Other receivables, deposits and prepayments		5,626	3,869
Fixed deposits with licensed banks and financial institutions		50,942	44,638
Cash and bank balances		49,366	17,545
Current tax assets		219	1,030
Total current assets		261,970	199,062
Total assets		376,866	310,690
EQUITY AND LIABILITIES			
Equity			
Share capital		146,004	146,004
Merger deficits		(56,190)	(56,190)
Retained profits		115,039	93,753
Equity attributable to owners of the Company		204,853	183,567
Non-controlling Interest		736	1,077
Total equity		205,589	184,644
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities		8,398	4,542
Loans and borrowings	B8	12,707	11,124
Lease liabilities		812	452
Total non-current liabilities		21,917	16,118
Current liabilities			
Trade payables		46,696	31,238
Other payables and accruals		19,615	24,013
Loans and borrowings	B8	80,341	54,259
Lease liabilities		308	246
Current tax liabilities		2,400	172
Total current liabilities		149,360	109,928
Total liabilities		171,277	126,046
Total equity and liabilities		376,866	310,690
Net assets per ordinary share attributable to owners of the Company (sen) ⁽³⁾		20.08	18.00

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 DECEMBER 2025 (CONT'D)** ⁽¹⁾⁽²⁾

Notes:

- (1) *The basis of preparation of the above Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial statements.*
- (2) *The Company acquired 51.00% equity interest in Sediacom on 23 October 2024 and incorporated MTE as a wholly-owned subsidiary on 21 April 2025. Both subsidiaries of the Company have been consolidated in this interim financial statements.*
- (3) *Net assets per ordinary share attributable to owners of the Company are calculated based on 1,020,000,000 ordinary shares in issue as at 31 December 2025 and 31 December 2024, respectively.*

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2025⁽¹⁾⁽²⁾

	<u>Non-Distributable</u>		<u>Distributable</u>	Attributable to owners of the Company RM'000	Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Merger Deficits RM'000	Retained profits RM'000			
As at 1 January 2025 (Audited)	146,004	(56,190)	93,753	183,567	1,077	184,644
Profit/(Loss) after taxation/Total comprehensive income/(loss) for the financial year	-	-	28,324	28,324	(341)	27,983
Dividends	-	-	(7,038)	(7,038)	-	(7,038)
Total transactions with owners of the Company	-	-	(7,038)	(7,038)	-	(7,038)
As at 31 December 2025 (Unaudited)	146,004	(56,190)	115,039	204,853	736	205,589
As at 1 January 2024 (Audited)	86,190	(56,190)	79,738	109,738	-	109,738
Profit after taxation/Total comprehensive income for the financial year	-	-	27,010	27,010	93	27,103
Issuance of shares ⁽³⁾	61,659	-	-	61,659	-	61,659
Acquisition of a subsidiary	-	-	-	-	984	984
Listing expenses	(1,845)	-	-	(1,845)	-	(1,845)
Dividends	-	-	(12,995)	(12,995)	-	(12,995)
Total transactions with owners of the Company	59,814	-	(12,995)	46,819	984	47,803
As at 31 December 2024 (Audited)	146,004	(56,190)	93,753	183,567	1,077	184,644

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) The Company acquired 51.00% equity interest in Sediacom on 23 October 2024 and incorporated MTE as a wholly-owned subsidiary on 21 April 2025. Both subsidiaries of the Company have been consolidated in this interim financial statements.
- (3) Issuance of new shares pursuant to the Company's initial public offering ("IPO").

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE
FINANCIAL QUARTER ENDED 31 DECEMBER 2025⁽¹⁾⁽²⁾**

	31.12.2025	31.12.2024
	Unaudited	Audited
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	37,683	27,733
Adjustments for:		
Bad debts written off	5	100
Depreciation of property, plant and equipment	6,661	3,659
Depreciation of right-of-use assets	289	194
Amortisation of intangible assets	500	-
Depreciation of investment properties	21	10
Interest expense	4,684	3,378
(Reversal of)/Impairment losses on trade receivables	(568)	420
Gain on disposal of property, plant and equipment	(13)	-
Property, plant and equipment written off	32	124
Interest income	(1,714)	(2,191)
Operating income before working capital changes	47,580	33,427
Changes in working capital:		
Increase in inventories	(25,260)	(4,869)
Decrease/(Increase) in receivables and contract assets	2,442	(9,295)
Increase in trade and other payables	11,428	15,830
Cash generated from operations	36,190	35,093
Income tax paid	(2,849)	(5,360)
Income tax refunded	44	143
Net cash from operating activities	33,385	29,876
CASH FLOWS FOR INVESTING ACTIVITIES		
Deposits paid for purchase of property, plant and equipment	(2,212)	(545)
Purchase of property, plant and equipment	(10,442)	(45,240)
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	(202)
Proceeds from disposal of property, plant and equipment	20	-
Withdrawals of fixed deposits pledged with licensed banks	5,796	5,420
Interest received	1,714	2,191
Net cash for investing activities	(5,124)	(38,376)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	61,659
Payment of share issuance expenses	-	(1,845)
Dividend paid	(7,038)	(12,995)
Interest paid	(4,684)	(3,378)
Net increase/(decrease) in short-term borrowings	26,693	(11,338)
Repayment of hire purchase payables	(987)	(404)
Repayment of lease liabilities	(283)	(188)
Drawdown of term loans	4,860	-
Repayment of term loans	(3,031)	(10,658)
Net cash from financing activities	15,530	20,853

MASTER TEC GROUP BERHAD

(Registration No. 202201040911 (1486608-P))

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2025 (CONT'D) ⁽¹⁾⁽²⁾**

	31.12.2025	31.12.2024
	Unaudited	Audited
	RM'000	RM'000
NET INCREASE IN CASH AND CASH EQUIVALENTS	43,791	12,353
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	55,173	42,820
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	98,964	55,173
Cash and cash equivalents at the end of the period are represented by:		
Fixed deposits with licensed banks and financial institutions	50,942	44,638
Cash and bank balances	49,366	17,545
	100,308	62,183
Less: Fixed deposits pledged to licensed banks	(842)	(6,638)
Less: Bank overdrafts	(502)	(372)
	98,964	55,173

Notes:

- (1) The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.
- (2) The Company acquired 51.00% equity interest in Sediacom on 23 October 2024 and incorporated MTE as a wholly-owned subsidiary on 21 April 2025. Both subsidiaries of the Company have been consolidated in this interim condensed consolidated statement of cash flows for the financial year ended 31 December 2025.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 - INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of Master Tec Group Berhad ("**MTG**" or "**Company**") and its subsidiaries, Master Tec Wire & Cable Sdn. Bhd. ("**MTWC**"), Master Tec Engineering Sdn. Bhd. ("**MTE**") and Sediacom Sdn. Bhd. ("**Sediacom**") (collectively, the "**Group**") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("**MFRS**") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("**MASB**") and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

This interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024 which were prepared under MFRS. These explanatory notes attached to the interim financial statements provide an explanation on 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 2024.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the annual audited financial statements for the financial year ended 31 December 2024, except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB.

The Group has adopted the following standards, amendments and interpretations that have become effective in current financial quarter:

New MFRSs and amendments/improvements to MFRSs issued and effective

	<u>Effective Date</u>
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of the above amendments/improvements to MFRSs does not have any significant effect on the financial statements of the Group.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued but not yet effective for the Group:

New MFRSs and amendments/improvements to MFRSs that have been issued, but yet to be effective

	<u>Effective Date</u>
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation	
Currency	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature - dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 - INTERIM FINANCIAL REPORTING (CONT'D)

A2. Significant Accounting Policies (Cont'd)

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the combined financial statements of the Group upon their initial application. The Group is currently assessing the impact of these new and amended standards and will adopt them when they become effective.

A3. Auditors' Report on Preceding Annual Financial Statements

There were no qualifications on the audited financial statements of the Group for the financial year ended 31 December 2024.

A4. Seasonal or Cyclical Factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors in the current quarter and financial year-to-date under review.

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

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the current quarter and financial year-to-date under review.

A6. Material Changes in Estimates

There were no material changes in estimates in the current quarter and financial year-to-date under review.

A7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity securities in the current quarter and financial year-to-date under review.

A8. Dividend Paid

The amount of dividend paid by the Company are as follows:

RM'000

In respect of the financial year ended 31 December 2025:

First interim single-tier dividend of 0.690 sen per ordinary share declared on 11 August 2025 and paid on 26 September 2025

7,038

Save as disclosed above, there were no other dividends paid during the current quarter under review.

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 - INTERIM FINANCIAL REPORTING (CONT'D)

A9. Segmental Information

The Group's reportable segments were identified as follows:

- **Manufacturing segment:** Revenue from manufacturing low-voltage ("LV") power cables and control and instrumentation cables.
- **Trading segment:** Revenue from trading of power cables, fibre optic cables, and other related products.
- **Contract revenue segment:** Revenue from infrastructure and utility services related to drilling, underground laying, road safety management, back-reaming, high-density polyethylene ("HDPE") pipe pulling, and labour supply services.

	Individual Quarter		Cumulative Quarter	
	31.12.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Audited
	RM'000	RM'000	RM'000	RM'000
Manufacturing segment				
- LV power cables				
• copper-cored	56,441	54,156	220,905	186,291
• aluminium-cored	59,587	20,813	151,481	101,967
	116,028	74,969	372,386	288,258
- control and instrumentation cables	1,856	3,745	9,884	10,900
Manufacturing segment	117,884	78,714	382,270	299,158
Trading segment	1,694	12,853	13,288	20,024
Total manufacturing and trading segment	119,578	91,567	395,558	319,182
Contract revenue segment	4,939	4,856	19,848	4,856
Total revenue	124,517	96,423	415,406	324,038

A10. Valuation of Property, Plant and Equipment

There were no valuations carried out on property, plant and equipment during the current quarter and financial year-to-date under review.

A11. Material Events Subsequent to the End of the Reporting Period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the said period as at the date of this report.

A12. Changes in the Composition of the Group

The Group incorporated a new wholly-owned subsidiary, MTE, on 21 April 2025, to undertake engineering, procurement, construction and commissioning, as well as trading of mechanical and electrical equipment, wires, cables, and related products. MTE has commenced its operations in the current financial year.

Other than the above, there were no material changes in the composition of the Group during the current quarter and financial year-to-date under review.

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 - INTERIM FINANCIAL REPORTING (CONT'D)

A13. Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets in the Group as at the date of this interim financial report.

A14. Related Party Transaction Disclosures

The related party transactions between the Group and related party are as follows:

	Individual Quarter		Cumulative Quarter	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Unaudited	Unaudited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
A company owned substantially by a director of the Group				
Sale of goods	1,235	2,194	5,793	9,126

A15. Capital Commitments

The capital commitments of the Group are as follows:

	As at	As at
	31.12.2025	31.12.2024
	RM'000	RM'000
Approved and contracted for:		
Purchase of new machineries and equipment	3,053	230
Purchase of freehold land at Lot 1309, Mukim Rembia	-	2,320
Purchase of freehold land at Lot 19798, Mukim Jasin	9,183	-
	<u>12,236</u>	<u>2,550</u>
Approved but not contracted for:		
Purchase of freehold land at Lot 19798, Mukim Jasin	-	9,991
Total	<u>12,236</u>	<u>12,541</u>

Save as disclosed above, there were no other material capital commitments during the end of the interim financial year.

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

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

B1. Review of Financial Performance

	Individual Quarter		Cumulative Quarter	
	31.12.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Audited
	RM'000	RM'000	RM'000	RM'000
Revenue	124,517	96,423	415,406	324,038
Gross profit ("GP")	20,385	8,854	53,519	35,368
Profit before taxation ("PBT")	15,330	6,825	37,683	27,733
Profit after taxation ("PAT")/ Total comprehensive income	8,286	7,446	27,983	27,103

For the current quarter under review, the Group recorded revenue of RM124.52 million, representing an increase of 29.14% compared to RM96.42 million in the corresponding quarter of the preceding financial year. The growth was primarily driven by higher sales from the manufacturing segment, which remained the main revenue contributor with RM117.88 million, an increase of 49.76% compared to RM78.71 million in the corresponding quarter of the preceding financial year. The increase was mainly attributable to stronger demand for LV power cables, particularly aluminium-cored LV power cables, which increased to RM59.59 million from RM20.81 million.

Revenue from the trading segment amounted to RM1.69 million, lower than the RM12.85 million recorded in the corresponding quarter of the preceding financial year, mainly due to reduced trading activities during the current quarter. The contract revenue segment, contributed by Sediacom, amounted to RM4.94 million in revenue, primarily arising from contract works undertaken during the current quarter.

Overall, the Group's strong revenue performance reflects sustained demand from its core manufacturing operations, improved production efficiency, and continued expansion of complementary business segments.

For the current quarter under review, the Group recorded a GP of RM20.39 million compared to RM8.85 million in the corresponding quarter of the preceding financial year. The higher GP was mainly attributable to higher revenue and a more favourable sales mix, supported by improved production volumes and capacity utilisation. This was achieved despite higher raw material and labour costs, higher depreciation from newly commissioned plant and machinery, as well as the inclusion of operating costs arising from the full consolidation of Sediacom following its acquisition at the end of the preceding financial year.

For the current quarter under review, the Group recorded a PBT of RM15.33 million compared to RM6.83 million in the corresponding quarter of the preceding financial year. The Group recorded a PAT of RM8.29 million, representing an increase of 11.28% compared to RM7.45 million in the corresponding quarter of the preceding financial year. The improved performance was primarily driven by higher revenue and GP achieved during the current quarter, supported by improved production volumes and better capacity utilisation within the manufacturing segment.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B1. Review of Financial Performance (Cont'd)

For the cumulative twelve-month period under review, the Group recorded revenue of RM415.41 million, representing an increase of 28.20% compared to RM324.04 million in the preceding financial year. The manufacturing segment remained the main contributor, recording revenue of RM382.27 million as compared to 299.16 million, representing an increase of 27.78%, driven mainly by higher sales of LV power cables, particularly aluminium-cored LV power cables. Revenue from contract revenue segment amounted to RM19.85 million attributable to project activities by Sediacom, while revenue from the trading segment stood at RM13.29 million.

For the cumulative twelve-month period under review, the Group's PBT increased to RM37.68 million compared to RM27.73 million in the preceding financial year. The improvement was mainly driven by higher revenue and GP achieved during the period, which helped to cushion the impact of higher operating costs following the full consolidation of Sediacom since its acquisition at the end of the preceding financial year, as well as higher finance costs arising from increased borrowings to support the Group's working capital and capital expenditure requirements.

For the cumulative twelve-month period ended 31 December 2025, the Group recorded a PAT of RM27.98 million compared to RM27.10 million in the preceding financial year. The marginal increase was mainly attributable to stronger operating performance, offset by a higher effective tax rate arising from reduced tax incentives on capital expenditure.

B2. Comparison with Immediate Preceding Quarter's Results

	Individual Quarter	Immediate Preceding Quarter	
	31.12.2025	30.9.2025	
	Unaudited	Unaudited	Changes
	RM'000	RM'000	%
Revenue	124,517	115,832	7.50%
PBT	15,330	9,099	68.48%
PAT/Total comprehensive income	8,286	8,232	0.66%
Profit attributable to owners of the Company	8,348	8,586	-2.77%

For the current quarter under review, the Group recorded revenue of RM124.52 million, an increase of RM8.69 million or 7.50% compared to RM115.83 million in the immediate preceding quarter. The higher revenue was mainly driven by stronger demand for LV power cables from the manufacturing segment.

In line with the improved revenue performance, the Group's PBT increased to RM15.33 million from RM9.10 million in the immediate preceding quarter.

The Group's PAT remained broadly stable at RM8.29 million compared to RM8.23 million in the immediate preceding quarter. Profit attributable to owners of the Company amounted to RM8.35 million compared to RM8.59 million in the immediate preceding quarter.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B3. Prospects of the Group

The outlook for the wire and cable industry in Malaysia remains positive, supported by sustained infrastructure investment, industrial development, and national electrification efforts. Demand for medium- and high-voltage cables is expected to rise under the Twelfth Malaysia Plan (2021–2025) and the National Energy Transition Roadmap (NETR). The Group remains focused on strengthening its role as a full-service cable solutions provider. As part of its long-term growth strategy, the Group is progressing into medium-voltage (“**MV**”) cable manufacturing, with production facilities already in place and currently undergoing certification. This positions the Group to serve higher-value infrastructure and export markets.

To support future growth, the Group entered into two strategic collaborations as follows:

- i) Memorandum of Understanding (“**MOU**”) with Yangtze (Jiangsu) Marine Technology Company Limited (YOFC Marine) on 18 June 2025 for technical collaboration and product distribution in high-specification cable segments; and
- ii) MOU with Senari Synergy Sdn. Bhd. on 15 July 2025 to explore possibility of jointly setting up of a cable manufacturing facility in Sarawak, aligning with the Group’s regional expansion strategy.

The Group is actively enhancing its production capacity and energy efficiency through the acquisition of new machineries and the installation of rooftop solar photovoltaic (“**PV**”) system. These initiatives are aligned with the Group’s commitment to reducing its carbon footprint and supporting the transition towards green energy.

These developments, coupled with ongoing efforts in export market growth, product innovation, and sustainability initiatives, position the Group well to capture future opportunities and deliver long-term shareholder value.

B4. Variance of Actual Profits from Profit Forecast

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

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B5. Taxation

	Individual Quarter		Cumulative Quarter	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Unaudited	Unaudited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
Current year tax expense:				
- Current tax	4,052	439	5,959	1,899
- Under/(Over) provision of tax in prior year	123	(95)	(114)	205
	<u>4,175</u>	<u>344</u>	<u>5,845</u>	<u>2,104</u>
Deferred tax:				
- Relating to origination and reversal of temporary differences	2,394	(587)	3,380	(1,096)
- Under/(Over) provision of tax in prior year	475	(378)	475	(378)
	<u>2,869</u>	<u>(965)</u>	<u>3,855</u>	<u>(1,474)</u>
Total income tax expense/(income)	<u>7,044</u>	<u>(621)</u>	<u>9,700</u>	<u>630</u>
Effective tax rate (%)	45.95	(9.09)	25.74	2.27
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The Group's effective tax rate for the quarter and year-to-date ended 31 December 2025 was higher than the statutory tax rate of 24.00%. This was primarily due non-deductible expenses, reduced tax incentives on capital expenditure and movements in deferred tax during the period.

B6. Status of Corporate Proposals

On 21 February 2025, the Company announced that its wholly-owned subsidiary, MTWC had entered into a sale and purchase agreement with multiple vendors for the acquisition of a parcel of freehold land located in Mukim Jasin, Daerah Jasin, Negeri Melaka, for a total consideration of RM10,203,712. Further to the announcement dated 8 September 2025, the Board of Directors updated that following the demise of one of the beneficiaries of the estate of the late landowner, the executors are in the process of obtaining the necessary consent through legal proceedings to facilitate the sale of the said land. Consequently, the completion of the acquisition is now expected to be deferred to the second quarter of 2026.

On 30 May 2025, on behalf of the Board of Directors of MTG, TA Securities Holdings Berhad announced that MTG proposed to undertake the transfer of the listing of and quotation for its entire issued ordinary shares from the ACE Market to the Main Market of Bursa Securities ("**Proposed Transfer**"), as well as the proposed amendments to the Constitution of the Company to facilitate the implementation of the Proposed Transfer ("**Proposed Amendments**"). Subsequently, the Company had, on 3 June 2025, submitted an application in relation to the Proposed Transfer to the Securities Commission Malaysia. Notwithstanding, on 29 January 2026, the Board of Directors had announced that the application for the Proposed Transfer had lapsed, and accordingly, the Company had resolved to withdraw the application.

Save for the above, there are no other corporate proposals announced that are pending completion as at the date of this report.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B7. Utilisation of Proceeds

Save for the proceeds raised from the public issue pursuant to the Company's initial public offering, which had been fully utilised by first quarter of financial year ended 31 December 2025, the Company has not undertaken any other fund raising exercise.

B8. Group's Borrowings and Debt Securities

	31.12.2025	31.12.2024
	Unaudited	Audited
	RM'000	RM'000
Non-current:		
Term loans	12,264	10,232
Hire purchase payables	443	892
	<u>12,707</u>	<u>11,124</u>
Current:		
Term loans	2,302	2,506
Bankers' acceptances	74,719	50,446
Invoice financing	2,420	-
Bank overdrafts	502	372
Hire purchase payables	398	935
	<u>80,341</u>	<u>54,259</u>
Total borrowings	<u>93,048</u>	<u>65,383</u>

B9. Derivative Financial Instruments

There were no outstanding derivatives as at 31 December 2025.

B10. Material Litigation

There were no material litigations by or against the Group as at 31 December 2025.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B11. Dividends

Other than as disclosed in Note A8, the Board of Directors has, on 10 February 2026, announced the declaration of a second interim single-tier dividend of 0.99 sen per ordinary share in respect of the financial year ended 31 December 2025, amounting to an aggregate dividend of approximately RM10.098 million, where the ex-date is on 2 March 2026, the entitlement date is on 3 March 2026, and the payment date is on 17 March 2026.

B12. Earnings per share ("EPS")

The basic and diluted EPS for the current quarter under review and financial year-to-date are computed as follows:

	Individual Quarter		Cumulative Quarter	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Unaudited	Unaudited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	8,348	7,353	28,324	27,010
Weighted average number of ordinary shares in issue ('000)	1,020,000	1,009,171	1,020,000	1,009,171
Basic/Diluted EPS (sen) ⁽¹⁾	0.82	0.73	2.78	2.68

Note:

- (1) Basic EPS is calculated based on the profit attributable to owners of the Company divided by the number of ordinary shares outstanding during the period. The calculation for the current quarter and financial year-to-date is based on 1,020,000,000 issued ordinary shares as at 31 December 2025 and the weighted average number of ordinary shares of 1,009,171,233 as at 31 December 2024. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current quarter and financial year-to-date under review.

MASTER TEC GROUP BERHAD
(Registration No. 202201040911 (1486608-P))
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B13. Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

The following items have been included in arriving the profit before taxation for the current quarter and the profit before taxation for the financial year-to-date:

	Individual Quarter		Cumulative Quarter	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Unaudited	Unaudited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
After charging:				
Depreciation of property, plant and equipment	1,703	1,907	6,661	3,659
Depreciation of investment properties	5	10	21	10
Depreciation of right-of-use assets	83	47	289	194
Amortisation of intangible assets	125	-	500	-
(Reversal of)/Impairment losses on trade receivables	(138)	158	(568)	420
Bad debts written off	5	-	5	100
Property, plant and equipment written off	32	28	32	124
Realised loss on foreign exchange	-	144	-	-
Interest expense	1,267	839	4,684	3,378
Listing expenses ⁽¹⁾⁽²⁾	2	-	1,097	571
After crediting:				
Interest income	443	522	1,714	2,191
Other (loss)/income	(295)	2,056	1,982	4,565
Gain on disposal of property, plant and equipment	-	-	13	-
Realised gain on foreign exchange	59	-	118	-

Notes:

- (1) For the current quarter and financial year-to-date, the listing expenses incurred are in relation to the Proposed Transfer.
- (2) For the individual and cumulative quarter of financial year ended 31 December 2024, listing expenses incurred are directly attributable to the issuance of new shares pursuant to the Company's initial public offering.

Save as disclosed above, the other disclosure items pursuant to Item 16 of Appendix 9B of the Listing Requirements of Bursa Securities are not applicable.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board of Directors of MTG on 25 February 2026.