

# THREE-A RESOURCES BERHAD

Registration no. 199901006659 (481559-M)

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Quarter Ended 31 March 2026 (The figures have not been audited)

	3 months ended 31 March		Cumulative quarter ended 31 March	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	112,875	133,940	112,875	133,940
Cost of sales	(87,112)	(108,513)	(87,112)	(108,513)
<b>Gross Profit</b>	<u>25,763</u>	<u>25,427</u>	<u>25,763</u>	<u>25,427</u>
Other income	2,073	717	2,073	717
Other operating expenses	(12,108)	(12,791)	(12,108)	(12,791)
<b>Profit from Operations</b>	<u>15,728</u>	<u>13,353</u>	<u>15,728</u>	<u>13,353</u>
Finance costs	-	(36)	-	(36)
<b>Profit before Tax</b>	<u>15,728</u>	<u>13,317</u>	<u>15,728</u>	<u>13,317</u>
Income tax	(4,127)	(3,356)	(4,127)	(3,356)
<b>Profit net of tax</b>	<u>11,601</u>	<u>9,961</u>	<u>11,601</u>	<u>9,961</u>
Total other comprehensive income, net of tax	-	-	-	-
<b>Total comprehensive income for the year</b>	<u><u>11,601</u></u>	<u><u>9,961</u></u>	<u><u>11,601</u></u>	<u><u>9,961</u></u>
<b>Profit for the period attributable to:</b>				
Owners of the parent	11,601	9,961	11,601	9,961
Non-controlling interest	-	-	-	-
	<u>11,601</u>	<u>9,961</u>	<u>11,601</u>	<u>9,961</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	11,601	9,961	11,601	9,961
Non-controlling interest	-	-	-	-
	<u>11,601</u>	<u>9,961</u>	<u>11,601</u>	<u>9,961</u>
<b>Basic Earnings per Share (sen)</b>	<u>2.39</u>	<u>2.05</u>	<u>2.39</u>	<u>2.05</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements)

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## Condensed Consolidated Statement of Changes in Equity For the Quarter Ended 31 March 2026 (The figures have not been audited)

	<u>Share Capital</u>	<u>Treasury Shares</u>	<u>Retained Earnings</u>	<u>Total</u>
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<b>At 1 January 2025</b>	149,087	(4,641)	333,413	477,859
Net Profit for the period	-	-	9,961	9,961
<b>At 31 March 2025</b>	<u>149,087</u>	<u>(4,641)</u>	<u>343,374</u>	<u>487,820</u>
<b>At 1 January 2026</b>	149,087	(4,641)	357,223	501,669
Net Profit for the period	-	-	11,601	11,601
<b>At 31 March 2026</b>	<u>149,087</u>	<u>(4,641)</u>	<u>368,824</u>	<u>513,270</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements)

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## Condensed Consolidated Statement of Financial Position

As at 31 March 2026

(The figures have not been audited)

	As at 31-Mar-26 RM'000	As at 31-Dec-25 RM'000
<b>Non-current Assets</b>		
Property, plant & equipment	180,936	181,134
Right-of-use assets	61,410	61,916
<b>Total Non-current Assets</b>	242,346	243,050
<b>Current Assets</b>		
Inventories	75,746	71,469
Trade and other receivables	96,093	108,408
Other Investments	1,113	-
Cash and bank balances	141,744	124,536
<b>Total Current Assets</b>	314,696	304,413
<b>TOTAL ASSETS</b>	557,042	547,463
<b>EQUITY AND LIABILITIES</b>		
Share capital	149,087	149,087
Reserves	364,183	352,582
<b>Total Equity</b>	513,270	501,669
<b>Non-current Liabilities</b>		
Deferred tax liabilities	17,666	17,004
<b>Total Non-current Liabilities</b>	17,666	17,004

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## Condensed Consolidated Statement of Financial Position

As at 31 March 2026

(The figures have not been audited)

	<b>As at 31-Mar-26</b>	<b>As at 31-Dec-25</b>
	RM'000	RM'000
<b>Current Liabilities</b>		
Trade and other payables	20,604	23,298
Income tax liabilities	5,502	5,492
<b>Total Current Liabilities</b>	<u>26,106</u>	<u>28,790</u>
<b>TOTAL LIABILITIES</b>	<u>43,772</u>	<u>45,794</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>557,042</u>	<u>547,463</u>
Net assets value per share (sen)	<u>105.61</u>	<u>103.22</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and and the accompanying explanatory notes attached to the interim financial statements)

# THREE-A RESOURCES BERHAD

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## Condensed Consolidated Statement of Cash Flow For the Quarter Ended 31 March 2026 (The figures have not been audited)

	<b>Year-To-Date 31-Mar-26 (RM'000)</b>	<b>Year-To-Date 31-Mar-25 (RM'000)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	15,728	13,317
Adjustments for:		
Depreciation of property, plant and equipment	3,070	3,050
Depreciation of right-of-use assets	506	514
Interest expense	-	36
Interest income	(909)	(515)
Fair value gain on other investments	(278)	-
Reversal of impairment losses on trade receivables	(1,884)	-
Bad debts written off	1,049	-
Net unrealised foreign exchange (gain)/loss	(2,027)	553
Operating profit before working capital changes	15,255	16,955
Working capital changes:		
Inventories	(4,277)	8,368
Trade and other receivables	14,381	(2,104)
Trade and other payables	(2,778)	(10,012)
Cash generated from operations	22,581	13,207
Tax refunded	-	-
Tax paid	(3,455)	(5,899)
<b>Net cash generated from operating activities</b>	<b>19,126</b>	<b>7,308</b>
<b>Cash flows from investing activities</b>		
Interest received	909	515
Purchase of property, plant and equipment	(2,871)	(3,411)
Net cash flows from deposits placed with maturity of over three (3) months	7,000	(23,000)
<b>Net cash generated from/(used in) investing activities</b>	<b>5,038</b>	<b>(25,896)</b>

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## Condensed Consolidated Statement of Cash Flow For the Quarter Ended 31 March 2026 (The figures have not been audited)

	<b>Year-To-Date 31-Mar-26 (RM'000)</b>	<b>Year-To-Date 31-Mar-25 (RM'000)</b>
<b>Cash flows from financing activities</b>		
Interest paid	-	(36)
Repayment of term loans	-	(418)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(454)</b>
Net increase/(decrease) in cash and cash equivalents	24,164	(19,042)
Effect of exchange rate changes on cash and cash equivalents	44	47
Cash and cash equivalents at beginning of year	98,196	79,943
Cash and cash equivalents at end of the period	<u>122,404</u>	<u>60,948</u>
<b>For the purpose of the consolidated statements of cash flows, cash and cash equivalents comprise the following:</b>		
Cash and bank balances and deposits	141,744	88,288
Less:		
Deposits with maturity period of over three (3) months	(19,340)	(27,340)
Reported in statements of cash flows	<u>122,404</u>	<u>60,948</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements)

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

(The figures have not been audited)

### Explanatory Notes to the Interim Financial Statements Pursuant to MFRS 134

#### A1 Basis of Preparation

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with MFRS 134, Interim Financial Reporting in Malaysia and with IAS 34, Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statement, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

The accounting policies are consistent with the recent audited financial statements for the year ended 31 December 2025.

These explanatory notes attached to the Interim Financial Report 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 financial period ended 31 December 2025.

#### A2 Audit report of the preceding annual financial statements

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

#### A3 Seasonal or cyclical factors of interim operations

There were no seasonal or cyclical factors affecting the results of the Group for the current interim period.

#### A4 Unusual items affecting assets, liabilities, equity, net income, or cash flows

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size or incidence for the current interim period and financial year-to-date.

#### A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect for the current interim period.

#### A6 Issuances, cancellations, repurchases, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current interim period.

#### A7 Dividends

No dividend was paid during the current interim period under review.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

(The figures have not been audited)

### Explanatory Notes to the Interim Financial Statements Pursuant to MFRS 134

#### A8 Segmental information

The Group's activities are predominantly in the manufacturing industry segment. The following presents revenue regarding the Group's geographical segment:

	RM'000	
Malaysia	57,638	51%
Singapore	13,154	12%
Other countries	42,083	37%
	<u>112,875</u>	

The Group's assets and liabilities are mainly located in Malaysia.

#### A9 Valuations of Property, Plant & Equipment

The valuations of Property, Plant and Equipment of the Group have been brought forward without amendment from the previous annual financial statements.

#### A10 Material events subsequent to the end of the interim period

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

#### A11 Related party transactions

The following table provides information on the transactions that are significant which have been entered into with related parties during the interim period and financial year todate ended 31 March 2026:

	3 months ended		Cumulative quarter ended	
	31 March	2025	31 March	2025
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Sales of products to:				
Seong Chan Sauce & Foodstuff Sdn. Bhd. (A company in which certain directors have financial interests)	222	206	222	206

#### A12 Changes in the composition of the Group

There were no changes in the composition of the Group during the interim period including business combinations, acquisitions or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

#### A13 Changes in contingent liabilities and contingent assets

There is no material contingent liabilities and contingent assets as at the end of the current interim period.

#### A14 Capital Commitment

The approved and contracted for commitment for the purchase of property, plant and equipment as at the end of the current interim period is RM1.792 million.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

(The figures have not been audited)

### Additional Information Required By The Bursa Malaysia Listing Requirements

#### B1 Review of Performance

	1st Quarter Ended 31-Mar-26 RM'000	1st Quarter Ended 31-Mar-25 RM'000	Variance %	Year to date Ended 31-Mar-26 RM'000	Year to date Ended 31-Mar-25 RM'000	Variance %
Revenue	112,875	133,940	-15.7%	112,875	133,940	-15.7%
Profit before Tax	15,728	13,317	18.1%	15,728	13,317	18.1%

The revenue of the Group for the current quarter of RM112.875 million was 15.7% lower than RM133.940 million recorded in the corresponding quarter in the preceding year and was mainly due to lower average products selling prices. However, the Group's profit before tax increased by 18.1% to RM15.728 million from RM13.317 million and was mainly a result of a reversal of impairment on trade receivables in the current quarter under review.

#### B2 Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

The comparison of results between the current quarter and the immediate preceding quarter are as follows:-

	1st Quarter Ended 31-Mar-26 RM'000	4th Quarter Ended 31-Dec-25 RM'000	Variance %
Revenue	112,875	124,403	-9.3%
Profit before taxation	15,728	17,385	-9.5%

The Group's revenue for the current quarter of RM112.875 million was 9.3% lower as compared to RM124.403 million recorded in the immediate preceding quarter and was mainly due to lower quantities of products sold. Profit before taxation for the current quarter of RM15.728 million was 9.5% lower than that recorded in the immediate preceding quarter of RM17.385 million and was mainly also a result of lower quantities of products sold in the current quarter under review.

#### B3 Prospects

The Group is optimistic that its business operations would be sustainable and its business plans would contribute positively going forward. The Group remained focus on efficiency initiatives through economies of scale, cost optimization and efforts to increase productivity and deliver good quality products.

The Group continues to face numerous key challenges, mainly from the increase of competition in the business environment, volatility in raw materials costs from the ongoing geopolitical events and uncertain global economic landscape.

Barring unforeseen circumstances, the Group anticipates to achieve a satisfactory performance for the financial year 2026.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

(The figures have not been audited)

### Additional Information Required By The Bursa Malaysia Listing Requirements

#### B4 Forecast of profit after tax

Not applicable as no forecast was disclosed in any public document.

#### B5 Tax expenses

	Current quarter up to 31-Mar-26 RM'000	Cumulative quarter up to 31-Mar-26 RM'000
Income tax expense		
- current period	3,465	3,465
Deferred Taxation		
- current year	748	748
- overprovision in the prior year	(86)	(86)
	<u>4,127</u>	<u>4,127</u>

Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rate for the current quarter ended 31 March 2026 were higher than the statutory income tax rate and were mainly due to certain expenses not allowable for tax deduction.

#### B6 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 19 May 2026 for the current quarter and financial year-to-date.

#### B7 Group borrowings and debt securities

The Group does not have any borrowings as at the end of the current quarter and financial year-to-date.

#### B8 Off Balance Sheet financial instruments

The Group had not entered into any contracts involving off balance sheet financial instruments with off balance sheet risk as at 19 May 2026.

#### B9 Changes in material litigation

There was no material litigation pending for the current financial period to-date and up to 19 May 2026.

#### B10 Dividend

On 19 May 2026, the Board of Directors declared a 1st interim single tier dividend of 1.6 sen per ordinary share amounting to RM7.776 million in respect of financial year ending 31 December 2026. (2025: 1.0 sen)

The entitlement date for the dividend is fixed on 8 June 2026 and payment will be made on 25 June 2026.

#### B11 Disclosure of nature of outstanding derivatives

There were no outstanding derivatives as at the end of the reporting period.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

(The figures have not been audited)

### Additional Information Required By The Bursa Malaysia Listing Requirements

#### B12 Additional disclosures

Profit for the period is arrived at after (crediting)/charging:

	Current Period		Cumulative Period	
	31-Mar-26 RM'000	31-Mar-25 RM'000	31-Mar-26 RM'000	31-Mar-25 RM'000
Interest income	(909)	(515)	(909)	(515)
Depreciation of property, plant and equipment	3,070	3,050	3,070	3,050
Depreciation of right-of-use assets	506	514	506	514
Reversal of impairment loss on trade receivables	(1,884)	-	(1,884)	-
Bad debts written off	1,049	-	1,049	-
Fair value gain on other investments	(278)	-	(278)	-
Realised foreign exchange loss	2,000	190	2,000	190
Unrealised foreign exchange (gain)/loss	(2,027)	553	(2,027)	553

#### B13 Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares held by the Company.

	Current Quarter		Cumulative Quarter	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Net profit (RM'000)	11,601	9,961	11,601	9,961
Weighted average number of ordinary shares in issue ('000)	486,000	486,000	486,000	486,000
EPS (sen) - Basic and Diluted	2.39	2.05	2.39	2.05