

**VERSALINK HOLDINGS LIMITED**  
(Incorporated in Singapore on 21 April 2014)  
(Registration No: 201411394N)

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 28 FEBRUARY 2026 (UNAUDITED)**

**A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income**

	Note	Group					Increase/ (Decrease) + / (-) %
		Unaudited 6 months ended 28 Feb 2026	Unaudited 6 months ended 28 Feb 2025	Increase/ (Decrease) + / (-) %	Unaudited 12 months ended 28 Feb 2026	Audited 12 months ended 28 Feb 2025	
		RM'000	RM'000		RM'000	RM'000	
<b>Revenue</b>	4	17,529	19,273	(9.0)	37,060	39,878	(7.1)
Cost of sales		(13,449)	(16,122)	(16.6)	(28,202)	(30,965)	(8.9)
<b>Gross profit</b>		4,080	3,151	nm*	8,858	8,913	(0.6)
Interest income		162	175	(7.4)	327	303	7.9
Other income and gains		325	497	(34.6)	614	1,303	(52.9)
Marketing and distribution expenses		(1,264)	(1,436)	(12.0)	(2,555)	(3,066)	(16.7)
Administrative expenses		(4,597)	(4,443)	3.5	(12,011)	(9,095)	32.1
Other losses		(273)	186	nm*	(822)	(784)	4.8
Finance costs		(174)	(76)	nm*	(290)	(204)	42.2
<b>Loss before income tax</b>	6	(1,741)	(1,946)	(10.5)	(5,879)	(2,630)	nm*
Income tax credit	7	-	2	nm*	-	2	nm*
<b>Loss, net of income tax</b>		(1,741)	(1,944)	(10.4)	(5,879)	(2,628)	nm*
<b>Other comprehensive loss</b>							
Items that may be reclassified subsequently to profit or loss:							
Exchange differences on translating of							
foreign operations, net of income tax		6	(1)	nm*	6	12	nm*
<b>Total comprehensive loss for the period/year</b>		(1,735)	(1,945)	(10.8)	(5,873)	(2,616)	nm*
<b>Loss, net of tax attributable to:</b>							
Owners of the Company		(1,741)	(1,944)	(10.4)	(5,879)	(2,628)	nm*
Non-controlling interest		-	-	-	-	-	-
<b>Loss, net of tax</b>		(1,741)	(1,944)	(10.4)	(5,879)	(2,628)	nm*
<b>Total comprehensive loss for the period/year attributable to:</b>							
Owners of the Company		(1,741)	(1,944)	(10.4)	(5,879)	(2,628)	nm*
Non-controlling interest		-	-	-	-	-	-
<b>Total comprehensive loss for the period/year</b>		(1,741)	(1,944)	(10.4)	(5,879)	(2,628)	nm*
<b>Loss per share attributable to the owners of the Company (Sen Ringgit Malaysia)</b>							
Basic (1) and diluted (2)		(1.29)	(1.44)		(4.35)	(1.95)	

\*nm denotes not meaningful

**Notes:**

- (1) Computed based on loss attributable to the owners of the Company for the respective financial periods/years divided by the weighted average number of ordinary shares in issue during the respective financial periods/years.
- (2) As there are no dilutive potential ordinary shares that were outstanding during the respective financial periods/years, the diluted loss per share is the same as the basic loss per share.

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026  
(Unaudited)

### B. Condensed Interim Consolidated Statements of Financial Position as at 28 February 2026

	Note	Group		Company	
		Unaudited 28 Feb 2026 RM'000	Audited 28 Feb 2025 RM'000	Unaudited 28 Feb 2026 RM'000	Audited 28 Feb 2025 RM'000
<b>ASSETS</b>					
<b><u>Non-current assets</u></b>					
Plant and equipment	9	2,430	2,997	-	-
Right-of-use assets	10	6,976	796	-	-
Intangible asset		-	-	-	-
Investment in subsidiaries		-	-	22,270	22,270
<b>Total non-current assets</b>		<b>9,406</b>	<b>3,793</b>	<b>22,270</b>	<b>22,270</b>
<b><u>Current assets</u></b>					
Inventories		3,119	5,717	-	-
Trade and other receivables		3,354	4,193	10,841	10,765
Other non-financial assets		2,080	1,989	29	44
Cash and bank balances		15,838	15,433	26	186
<b>Total current assets</b>		<b>24,391</b>	<b>27,332</b>	<b>10,896</b>	<b>10,995</b>
<b>Total assets</b>		<b>33,797</b>	<b>31,125</b>	<b>33,166</b>	<b>33,265</b>
<b>EQUITY AND LIABILITIES</b>					
<b><u>Equity</u></b>					
Share capital	11	36,435	36,435	36,435	36,435
Accumulated losses		(24,084)	(18,205)	(11,711)	(7,366)
Foreign currency translation reserves		(11)	(17)	-	-
<b>Total equity</b>		<b>12,340</b>	<b>18,213</b>	<b>24,724</b>	<b>29,069</b>
<b><u>Non-current liabilities</u></b>					
Deferred tax liabilities	7	83	82	-	-
Lease liabilities, arising from right-of-use assets, non-current		4,604	39	-	-
<b>Total non-current liabilities</b>		<b>4,687</b>	<b>121</b>	<b>-</b>	<b>-</b>
<b><u>Current liabilities</u></b>					
Income tax payable	7	-	-	-	-
Provisions		2,880	1,680	-	-
Trade and other payables, current		7,262	6,353	4,556	1,830
Other financial liabilities	12	4,171	2,773	3,886	2,366
Lease liabilities, arising from right-of-use assets, current		2,457	1,985	-	-
<b>Total current liabilities</b>		<b>16,770</b>	<b>12,791</b>	<b>8,442</b>	<b>4,196</b>
<b>Total liabilities</b>		<b>21,457</b>	<b>12,912</b>	<b>8,442</b>	<b>4,196</b>
<b>Total equity and liabilities</b>		<b>33,797</b>	<b>31,125</b>	<b>33,166</b>	<b>33,265</b>

**VERSALINK HOLDINGS LIMITED**

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

**C. Condensed Interim Consolidated Statements of Changes In Equity**

<u>Group</u>	<b>Share Capital</b> RM'000	<b>Foreign Currency Translation Reserve</b> RM'000	<b>Accumulated Losses</b> RM'000	<b>Non- controlling Interests</b> RM'000	<b>Total Equity</b> RM'000
Balance at 1 March 2025 (Audited)	36,435	(17)	(18,205)	-	18,213
Loss for the financial year	-	-	(5,879)	-	(5,879)
Exchange differences on translation foreign operations	-	6	-	-	6
Total comprehensive gain/(loss) for the year	-	6	(5,879)	-	(5,873)
Balance at 28 February 2026 (Unaudited)	36,435	(11)	(24,084)	-	12,340
Balance at 1 March 2024 (Audited)	36,435	(29)	(15,577)	-	20,829
Loss for the financial year	-	-	(2,628)	-	(2,628)
Exchange differences on translation foreign operations	-	12	-	-	12
Total comprehensive loss for the year	-	12	(2,628)	-	(2,616)
Balance at 28 February 2025 (Audited)	36,435	(17)	(18,205)	-	18,213

**Company**

	<b>Share Capital</b> RM'000	<b>Accumulated Losses</b> RM'000	<b>Total Equity</b> RM'000
Balance at 1 March 2025 (Audited)	36,435	(7,366)	29,069
Total comprehensive loss for the year	-	(4,345)	(4,345)
Balance at 28 February 2026 (Unaudited)	36,435	(11,711)	24,724
Balance at 1 March 2024 (Audited)	36,435	(1,491)	34,944
Total comprehensive loss for the year	-	(5,875)	(5,875)
Balance at 28 February 2025 (Audited)	36,435	(7,366)	29,069

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### D. Condensed Interim Consolidated Statement of Cash Flows

	<b>Group</b>	
	<b>Unaudited</b>	<b>Audited</b>
	<b>12 months</b>	<b>12 months</b>
	<b>ended 28 Feb</b>	<b>ended 28 Feb</b>
	<b>2026</b>	<b>2025</b>
	RM'000	RM'000
<b><u>Cash flows from operating activities</u></b>		
Loss before tax	(5,879)	(2,630)
Adjustments for:		
Reversal of impairment on plant and equipment	-	(527)
Depreciation of plant and equipment	1,013	1,015
Depreciation of right-of-use assets	1,430	1,061
Gain on disposal of plant and equipment	(11)	(1)
Inventories written off	1,912	447
Interest income	(327)	(303)
Interest expenses	290	204
Disposal of plant and equipment	2	-
Operating cash flows before changes in working capital	<u>(1,570)</u>	<u>(734)</u>
Inventories	686	(639)
Trade and other receivables	758	108
Other non-financial assets	-	(21)
Provisions	1,200	-
Trade and other payables	<u>726</u>	<u>73</u>
Net cash flows generated from/ (used in) operations	1,800	(1,213)
Income taxes paid	(75)	(38)
Income taxes refunded	63	-
Interest received	327	303
Interest paid	<u>(131)</u>	<u>(204)</u>
Net cash flows generated from/ (used in) operating activities	<u>1,984</u>	<u>(1,152)</u>
<b><u>Cash flows from investing activities</u></b>		
Purchase of plant and equipment	(447)	(102)
Proceeds from disposal of plant and equipment	11	54
Placement of fixed deposits	-	(4,465)
Net cash flows used in investing activities	<u>(436)</u>	<u>(4,513)</u>
<b><u>Cash flows from financing activities</u></b>		
Lease liabilities	(2,544)	(2,528)
Repayment of hire purchase liabilities	(29)	-
Repayment of bankers' acceptance	(122)	(85)
Advancement from director	1,545	1,359
Loan from a shareholder	-	1,007
Decrease/ (increase) in cash restricted in use	6,911	(199)
Net cash flows generated from/ (used in) financing activities	<u>5,761</u>	<u>(446)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	7,309	(6,111)
Cash and cash equivalents, statement of cash flows, beginning balance	6,830	12,941
Effect of foreign exchange rate changes	<u>7</u>	<u>-</u>
<b>Cash and cash equivalents, statement of cash flows, ending balance (Note A)</b>	<u>14,146</u>	<u>6,830</u>

**VERSALINK HOLDINGS LIMITED**

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

**D. Condensed Interim Consolidated Statement of Cash Flows (continued)**

Note A:

	<b>Group</b>	
	<b>Unaudited</b>	<b>Audited</b>
	<b>12 months</b>	<b>12 months</b>
	<b>ended 28 Feb</b>	<b>ended 28 Feb</b>
	<b>2026</b>	<b>2025</b>
	RM'000	RM'000
Cash and bank balances at end of the year	15,838	15,433
Cash pledged for bank facilities	(1,692)	(4,138)
Fixed deposits	-	(4,465)
Cash and cash equivalents as disclosed in consolidated statement of cash flow	14,146	6,830

## **VERSALINK HOLDINGS LIMITED**

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026  
(Unaudited)

### **E. Notes to the Condensed Interim Consolidated Financial Statements**

#### **1. Corporate information**

Versalink Holdings Limited (the "Company") is incorporated in Singapore with limited liability. The Company is listed on the Catalist board of the Singapore Exchange Securities Trading Limited on 24 September 2014.

The board of directors approved and authorised these condensed interim consolidated financial statements for issue on the date of this announcement. The directors have the power to amend and reissue the financial statements.

These condensed interim consolidated financial statements as at and for the six months and full year ended 28 February 2026 comprise the Company and its subsidiaries (the "Group").

The principal activities of the Company are those of an investment holding company and the provision of management services.

The principal activities of the subsidiaries are manufacturing, marketing and sale of system furniture and other furniture related products.

The financial information contained in this announcement has neither been audited nor reviewed by the Company's auditors.

The latest audited annual consolidated financial statements of the Group for the year ended 28 February 2025 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company's auditors.

The condensed interim consolidated financial statements are presented in Ringgit Malaysia ("RM") and all financial information have been rounded to the nearest thousand (RM'000), except when otherwise stated.

#### **Uncertainties relating to the implementation of import tariffs by the United States of America ("U.S.") government**

On 2 April 2025, the U.S. government announced and implemented significant import tariffs, including a blanket 10% tariff on all imports with higher rates for specific countries. While the Group does not currently expect any material direct financial impact from these measures, the management of the Company is monitoring the situation closely, particularly with regard to potential effects on procurement costs, customer pricing strategy, and global supply chains. As the tariffs relate to conditions arising after the reporting date, they do not impact the financial position as at 28 February 2026 and the consolidated profit and loss for the financial year ended 28 February 2026.

#### **2. Basis of preparation**

The condensed interim consolidated financial statements for the six months and full year ended 28 February 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)s") 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore.

The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain the events and the transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last condensed interim consolidated financial statements for the six months ended 31 August 2025.

## **VERSALINK HOLDINGS LIMITED**

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026  
(Unaudited)

### **2. Basis of preparation (continued)**

The accounting policies and methods of computation adopted are consistent with those adopted by the Group in its most recently audited annual consolidated financial statements for the year ended 28 February 2025, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1 below.

#### **Accounting convention**

The condensed interim consolidated financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

#### **2.1 New and amended standards adopted by the Group**

Other than the adoption of the new and amended standards from prior reporting year, there were no changes in accounting policies and methods of computation adopted in the condensed interim consolidated financial statements as compared to the most recently audited annual consolidated financial statements for the year ended 28 February 2025, which were in accordance with SFRS(I)s. These applicable new and amended standards did not require any significant modification of the measurement methods or the presentation in the financial statements.

#### **2.2 Critical judgements, assumptions and estimation uncertainties**

These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates. The nature and the carrying amount of such significant assets and liabilities are disclosed with further details in the relevant Notes to these condensed interim consolidated financial statements.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited annual consolidated financial statements as at and for the year ended 28 February 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### **3. Seasonal operations**

The Group's business are not affected significantly by seasonal or cyclical factors during the financial year.

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 4. Segment and revenue information

The Group is organised into the following major business segments:

- (i) Domestic sales segment ("Domestic") - sales of office furniture derived from local market; and
- (ii) Export sales segment ("Export") - sales of office furniture to countries overseas.

These operating segments are reported in manner consistent with internal reporting provided to the operating decision maker who are responsible for allocating resources and assessing performance of the operating segments.

#### 4.1 Reportable segments

	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>	
<b>1 September 2025 to 28 February 2026</b>				
<b>Revenue by segment</b>				
Total revenue by segment	3,851	15,867	19,718	
Inter-segment sales	(2,189)	-	(2,189)	
<b>Total revenue</b>	<u>1,662</u>	<u>15,867</u>	<u>17,529</u>	
<b>Recurring LBITDA</b>				
Interest income			162	
Finance costs			(174)	
Depreciation			(1,401)	
Loss before tax			(1,741)	
Income tax credit			-	
<b>Loss, net of tax</b>			<u>(1,741)</u>	
<b>Segment assets as at 28 February 2026</b>				
	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited unallocated RM'000</b>	<b>Unaudited Group RM'000</b>
Total assets for reportable segments	31,868	10,624	30,706	73,198
Elimination of inter-segment receivables	(8,760)	-	(30,641)	(39,401)
<b>Total Group assets</b>	<u>23,108</u>	<u>10,624</u>	<u>65</u>	<u>33,797</u>
<b>Segment liabilities as at 28 February 2026</b>				
Total liabilities for reportable segments	22,696	9,790	8,716	41,202
Elimination of inter-segment payables	(11,727)	(7,760)	(258)	(19,745)
Unallocated:				
Deferred tax liabilities	-	-	-	-
<b>Total Group liabilities</b>	<u>10,969</u>	<u>2,030</u>	<u>8,458</u>	<u>21,457</u>

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 4.1 Reportable segments (continued)

	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>	
<b>1 September 2024 to 28 February 2025</b>				
<b>Revenue by segment</b>				
Total revenue by segment	8,427	13,119	21,546	
Inter-segment sales	(2,273)	-	(2,273)	
<b>Total revenue</b>	<u>6,154</u>	<u>13,119</u>	<u>19,273</u>	
<b>Recurring LBITDA</b>				
Interest income			(1,790)	
Finance costs			175	
Depreciation and impairment loss			(76)	
Reversal of impairment loss			(782)	
			527	
Loss before tax			<u>(1,946)</u>	
Income tax credit			2	
<b>Loss, net of tax</b>			<u>(1,944)</u>	
<b>Segment assets</b>				
<b>as at 28 February 2025</b>	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited unallocated RM'000</b>	<b>Unaudited Group RM'000</b>
Total assets for reportable segments	29,082	10,085	33,267	72,434
Elimination of inter-segment receivables	(8,268)	(6)	(33,035)	(41,309)
<b>Total Group assets</b>	<u>20,814</u>	<u>10,079</u>	<u>232</u>	<u>31,125</u>
<b>Segment liabilities</b>				
<b>as at 28 February 2025</b>				
Total liabilities for reportable segments	17,543	10,086	4,388	32,017
Elimination of inter-segment payables	(11,242)	(7,760)	(185)	(19,187)
Unallocated:				
Deferred tax liabilities	-	-	82	82
<b>Total Group liabilities</b>	<u>6,301</u>	<u>2,326</u>	<u>4,285</u>	<u>12,912</u>

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 4.1 Reportable segments (continued)

	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>	
<b>1 March 2025 to 28 February 2026</b>				
<b>Revenue by segment</b>				
Total revenue by segment	21,421	20,241	41,662	
Inter-segment sales	(4,602)	-	(4,602)	
<b>Total revenue</b>	<b>16,819</b>	<b>20,241</b>	<b>37,060</b>	
<b>Recurring LBITDA</b>				
Interest income			327	
Finance costs			(290)	
Depreciation			(2,443)	
Loss before tax			(5,879)	
Income tax credit			-	
<b>Loss, net of tax</b>			<b>(5,879)</b>	
<b>Segment assets as at 28 February 2026</b>				
	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited unallocated RM'000</b>	<b>Unaudited Group RM'000</b>
Total assets for reportable segments	31,868	10,624	30,706	73,198
Elimination of inter-segment receivables	(8,760)	-	(30,641)	(39,401)
<b>Total Group assets</b>	<b>23,108</b>	<b>10,624</b>	<b>65</b>	<b>33,797</b>
<b>Segment liabilities as at 28 February 2026</b>				
Total liabilities for reportable segments	22,696	9,790	8,716	41,202
Elimination of inter-segment payables	(11,727)	(7,760)	(258)	(19,745)
Unallocated:				
Deferred tax liabilities	-	-	-	-
<b>Total Group liabilities</b>	<b>10,969</b>	<b>2,030</b>	<b>8,458</b>	<b>21,457</b>

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 4.1 Reportable segments (continued)

	<b>Audited Export RM'000</b>	<b>Audited Domestic RM'000</b>	<b>Audited Group RM'000</b>	
<b>1 March 2024 to 28 February 2025</b>				
<b>Revenue by segment</b>				
Total revenue by segment	26,412	18,821	45,233	
Inter-segment sales	(5,355)	-	(5,355)	
<b>Total revenue</b>	<u>21,057</u>	<u>18,821</u>	<u>39,878</u>	
<b>Recurring LBITDA</b>				
Interest income			(1,180)	
Finance costs			303	
Depreciation and impairment loss			(204)	
Reversal of impairment loss			(2,076)	
			527	
Loss before tax			<u>(2,630)</u>	
Income tax credit			2	
<b>Loss, net of tax</b>			<u>(2,628)</u>	
<b>Segment assets</b>				
<b>as at 28 February 2025</b>	<b>Audited Export RM'000</b>	<b>Audited Domestic RM'000</b>	<b>Audited unallocated RM'000</b>	<b>Audited Group RM'000</b>
Total assets for reportable segments	29,082	10,085	33,267	72,434
Elimination of inter-segment receivables	(8,268)	(6)	(33,035)	(41,309)
<b>Total Group assets</b>	<u>20,814</u>	<u>10,079</u>	<u>232</u>	<u>31,125</u>
<b>Segment liabilities</b>				
<b>as at 28 February 2025</b>				
Total liabilities for reportable segments	17,543	10,086	4,388	32,017
Elimination of inter-segment payables	(11,242)	(7,760)	(185)	(19,187)
Unallocated:				
Deferred tax liabilities	-	-	82	82
<b>Total Group liabilities</b>	<u>6,301</u>	<u>2,326</u>	<u>4,285</u>	<u>12,912</u>

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 4.2 Disaggregation of revenue

	<b>Group</b>		
	<b>6 months ended 28 February 2026</b>		
	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>
<u>Types of goods or services:</u>			
Sales of goods	8,416	9,113	17,529
<b>Total revenue</b>	<b>8,416</b>	<b>9,113</b>	<b>17,529</b>
<u>Timing of revenue recognition:</u>			
At a point in time	8,416	9,113	17,529
<b>Total revenue</b>	<b>8,416</b>	<b>9,113</b>	<b>17,529</b>
<u>Geographical locations of customers:</u>			
Malaysia ("MY")	-	9,113	9,113
North America	2,511	-	2,511
Asia and Oceania ex SG/MY	5,649	-	5,649
Middle East	111	-	111
Africa	1	-	1
Singapore ("SG")	144	-	144
<b>Total revenue</b>	<b>8,416</b>	<b>9,113</b>	<b>17,529</b>
	<b>Group</b>		
	<b>6 months ended 28 February 2025</b>		
	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>
<u>Types of goods or services:</u>			
Sales of goods	10,850	8,423	19,273
<b>Total revenue</b>	<b>10,850</b>	<b>8,423</b>	<b>19,273</b>
<u>Timing of revenue recognition:</u>			
At a point in time	10,850	8,423	19,273
<b>Total revenue</b>	<b>10,850</b>	<b>8,423</b>	<b>19,273</b>
<u>Geographical locations of customers:</u>			
Malaysia ("MY")	-	8,423	8,423
Middle East	1,774	-	1,774
North America	4,838	-	4,838
Asia and Oceania ex SG/MY	3,939	-	3,939
Singapore ("SG")	87	-	87
Africa	212	-	212
<b>Total revenue</b>	<b>10,850</b>	<b>8,423</b>	<b>19,273</b>

## VERSALINK HOLDINGS LIMITED

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### 4.2 Disaggregation of revenue (continued)

	<b>Group</b>		
	<b>12 months ended 28 February 2026</b>		
	<b>Unaudited Export RM'000</b>	<b>Unaudited Domestic RM'000</b>	<b>Unaudited Group RM'000</b>
<u>Types of goods or services:</u>			
Sales of goods	16,820	20,240	37,060
<b>Total revenue</b>	<b>16,820</b>	<b>20,240</b>	<b>37,060</b>
<u>Timing of revenue recognition:</u>			
At a point in time	16,820	20,240	37,060
<b>Total revenue</b>	<b>16,820</b>	<b>20,240</b>	<b>37,060</b>
<u>Geographical locations of customers:</u>			
Malaysia ("MY")	-	20,240	20,240
North America	4,807	-	4,807
Asia and Oceania ex SG/MY	9,537	-	9,537
Middle East	2,206	-	2,206
Singapore ("SG")	225	-	225
Africa	45	-	45
<b>Total revenue</b>	<b>16,820</b>	<b>20,240</b>	<b>37,060</b>
	<b>Group</b>		
	<b>12 months ended 28 February 2025</b>		
	<b>Audited Export RM'000</b>	<b>Audited Domestic RM'000</b>	<b>Audited Group RM'000</b>
<u>Types of goods or services:</u>			
Sales of goods	21,057	18,821	39,878
<b>Total revenue</b>	<b>21,057</b>	<b>18,821</b>	<b>39,878</b>
<u>Timing of revenue recognition:</u>			
At a point in time	21,057	18,821	39,878
<b>Total revenue</b>	<b>21,057</b>	<b>18,821</b>	<b>39,878</b>
<u>Geographical locations of customers:</u>			
Malaysia ("MY")	-	18,821	18,821
North America	9,029	-	9,029
Middle East	4,723	-	4,723
Asia and Oceania ex SG/MY	6,848	-	6,848
Africa	212	-	212
Singapore ("SG")	245	-	245
<b>Total revenue</b>	<b>21,057</b>	<b>18,821</b>	<b>39,878</b>

## VERSALINK HOLDINGS LIMITED

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### 4.2 Disaggregation of revenue (continued)

A breakdown of sales as follows:

	Group		Increase/ (Decrease) %
	Unaudited Financial Year ended 28 Feb 2026 RM'000	Audited Financial Year ended 28 Feb 2025 RM'000	
Sales reported for first half year	19,531	20,605	(5.2)
Operating loss after tax before deducting non-controlling interests reported for first half year	(4,138)	(684)	nm*
Sales reported for second half year	17,529	19,273	(9.0)
Operating loss after tax before deducting non-controlling interests reported for second half year	(1,741)	(1,944)	(10.4)

\*nm denotes not meaningful

### 5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and liabilities of the Group and the Company as at 28 February 2026 and 28 February 2025:

	Group		Company	
	Unaudited 28 Feb 2026 RM'000	Audited 28 Feb 2025 RM'000	Unaudited 28 Feb 2026 RM'000	Audited 28 Feb 2025 RM'000
<b>Financial Assets</b>				
Financial assets at amortised cost	19,192	19,626	10,867	10,951
<b>Financial Liabilities</b>				
Financial liabilities at amortised cost	18,494	11,150	8,442	4,196

## VERSALINK HOLDINGS LIMITED

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### 6. Loss before income tax

#### 6.1 Significant items

	<b>Group</b>			
	<b>Unaudited 6 months ended 28 Feb 2026</b>	<b>Unaudited 6 months ended 28 Feb 2025</b>	<b>Unaudited 12 months ended 28 Feb 2026</b>	<b>Audited 12 months ended 28 Feb 2025</b>
	RM'000	RM'000	RM'000	RM'000
<b>Income</b>				
Interest income	162	175	327	303
Gain on disposal of plant and equipment	4	1	11	1
Reversal of provision for royalty	-	120	-	120
Rental income	306	413	526	413
Sundry income	77	242	77	242
Reversal of impairment on plant and equipment	-	-	-	527
<b>Expenses</b>				
Inventories written off	1,912	447	1,912	447
Depreciation of plant and equipment	502	348	1,013	1,015
Depreciation of right-of-use assets	899	530	1,430	1,061
Foreign exchange adjustment loss, net	1,808	64	1,909	906
Interest expenses	170	74	184	54
Interest on lease liabilities	77	150	106	150

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 6. Loss before income tax (continued)

#### 6.2 Related party transactions

There are transactions and arrangements between the reporting entity and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The related party balances and transfer of resources, services or obligations if any are unsecured, without fixed repayment terms and interest or charge unless stated otherwise. The transactions were not significant.

##### a) Key management compensation:

	Group			
	Unaudited 6 months ended 28 Feb 2026 RM'000	Unaudited 6 months ended 28 Feb 2025 RM'000	Unaudited 12 months ended 28 Feb 2026 RM'000	Audited 12 months ended 28 Feb 2025 RM'000
Salaries and other short-term employee benefits	1,614	1,531	3,196	3,212

The above amounts are included under employee benefits expense. Included in the above amounts are following items:

	Group			
	Unaudited 6 months ended 28 Feb 2026 RM'000	Unaudited 6 months ended 28 Feb 2025 RM'000	Unaudited 12 months ended 28 Feb 2026 RM'000	Audited 12 months ended 28 Feb 2025 RM'000
Remuneration of directors of the company	1,240	1,172	1,839	1,790
Fees to directors of the company	249	263	507	532

Key management personnel include the directors and those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. Key management compensation comprised those of directors and other key management personnel totalling 8 person (28 February 2025: 8).

##### b) Other receivables from related parties:

The movements in other receivables from related parties are as follows:

<u>Company</u>	<u>Subsidiaries</u>	
	<u>Unaudited 28 Feb 2026 RM'000</u>	<u>Audited 28 Feb 2025 RM'000</u>
<u>Other receivables:</u>		
Balance at beginning of the year	5,355	5,367
Amounts paid out and settlement of liabilities on behalf of subsidiaries	71	-
Exchange differences	5	(12)
Balance at end of the year	<u>5,431</u>	<u>5,355</u>

## VERSALINK HOLDINGS LIMITED

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026 (Unaudited)

### 7. Taxation

The Group calculated the period income tax expenses using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expenses in the condensed interim consolidated statement of profit or loss and other comprehensive income are:

	<b>Group</b>			
	<b>Unaudited 6 months ended 28 Feb 2026</b>	<b>Unaudited 6 months ended 28 Feb 2025</b>	<b>Unaudited 12 months ended 28 Feb 2026</b>	<b>Audited 12 months ended 28 Feb 2025</b>
	RM'000	RM'000	RM'000	RM'000
<u>Current tax expenses</u>				
Under adjustments in respect of prior periods	-	(2)	-	(2)
Total income tax credit	-	(2)	-	(2)

### 8. Net Asset Value ("NAV")

	<b>Group</b>		<b>Company</b>	
	<b>Unaudited 28 Feb 2026</b>	<b>Audited 28 Feb 2025</b>	<b>Unaudited 28 Feb 2026</b>	<b>Audited 28 Feb 2025</b>
NAV (RM'000)	12,340	18,213	24,724	29,069
Number of ordinary shares ('000)	135,000	135,000	135,000	135,000
NAV per ordinary share (Sen Ringgit Malaysia)	9.1	13.5	18.3	21.5

### 9. Plant and equipment

During the financial year ended 28 February 2026, the Group acquired plant and equipment amounting to RM446,686 (28 February 2025: RM102,082) and disposed of plant and equipment amounting to RM1,219,916 (28 February 2025: RM2,450,460) at cost with the gain on disposal of plant and equipment of RM11,078 (28 February 2025: RM1,997).

### 10. Right-of-use assets

The subsidiary renewed its tenancy agreement for the period from 2 December 2025 to 1 December 2028, resulting in the recognition of a right-of-use asset and lease liability at inception of RM7,610,000.

During the financial year ended 28 February 2026, a depreciation of right-of-use asset of approximately RM1,430,000 (FY2025: RM1,061,000) was recorded.

**VERSALINK HOLDINGS LIMITED**

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**11. Share capital**

	<u>Company</u>	
	<u>Number of shares issued</u>	<u>Share capital</u>
	'000	RM'000
<u>Ordinary shares of no par value (excluding treasury shares):</u>		
Balance at 28 February 2025, 31 August 2025 and 28 February 2026	<u>135,000</u>	<u>36,435</u>

The ordinary shares of no par value are fully paid, carry one vote each and have no right to fixed income. The Company is not subject to any externally imposed capital requirements.

There were no changes to the Company’s share capital during the financial year ended 28 February 2026.

There were no outstanding convertibles, subsidiary holdings or treasury shares as at 28 February 2026 and 28 February 2025.

There were no sales, transfers, cancellation and/or use of treasury shares during and as at the end of the current financial year reported on.

There were no sales, transfers, cancellation and/or use of subsidiary holdings during and as at the end of the current financial year reported on.

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**12. Group's borrowings and debts securities**

	<b>Group</b>			
	<b>Unaudited</b>		<b>Audited</b>	
	<b>28 Feb 2026</b>	<b>28 Feb 2026</b>	<b>28 Feb 2025</b>	<b>28 Feb 2025</b>
<b>Amount repayable within one year, or on demand</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
	RM'000	RM'000	RM'000	RM'000
Bankers' acceptance	285	-	407	-
Loan from a director	-	2,905		1,359
Loan from a shareholder	-	981		1,007
<b>Total</b>	<b>285</b>	<b>3,886</b>	<b>407</b>	<b>2,366</b>

The bankers' acceptances bear floating interest rates of 3.42% to 4.03% (2025: 3.90% to 4.08%) and are secured by joint and personal guarantee by two (2) directors of a subsidiary and pledged of fixed deposits held by a financial institution.

Loans from a director and another shareholder are non-trade in nature, unsecured, bear interest at 5.00% per annum, and are repayable within one year.

**13. Subsequent events**

There were no known subsequent events which have/will lead to adjustments to this set of condensed interim consolidated financial statements.

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### **Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

#### **1. Review**

The condensed interim consolidated statement of financial position of the Company and its subsidiaries as at 28 February 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flow for the six months and full year ended 28 February 2026 and explanatory notes have not been audited or reviewed by the Company's auditors.

#### **1A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**

**a) Updates on the efforts taken to resolve each outstanding audit issue.**

**b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

**This is not required for any audit issue that is a material uncertainty relating to going concern.**

Not applicable. The Group's latest audited consolidated financial statements for the financial year ended 28 February 2025 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company's auditors.

#### **2. Review of the performance of the Group**

##### **2.1 Review of Statement of Profit or Loss and Other Comprehensive Income**

###### **Turnover**

The Group's revenue decreased by RM2.82 million, or 7.1% from RM39.88 million for the financial year ended 28 February 2025 ("FY2025") to RM37.06 million for the financial year ended 28 February 2026 ("FY2026") mainly due to lower revenue contribution from Export segment which partially offset with the increase in Domestic segment.

The revenue contribution by the Export segment amounted to 45.4% and 52.8% of the Group's total revenue in FY2026 and FY2025 respectively whilst the revenue contribution by the Domestic segment amounted to 54.6% and 47.2% of the Group's total revenue in FY2026 and FY2025 respectively.

The Export segment recorded lower revenue of RM16.82 million in FY2026, compared to RM21.06 million in FY2025. The decrease in revenue of RM4.24 million was mainly due to completion of major contracts which were orders placed in advance by customers in anticipation of global uncertainties arising from the US tariff policies. Accordingly, revenue from the Middle East, North America, Singapore and Africa, fell by RM6.93 million from RM14.21 million in FY2025 to RM7.28 million in FY2026. This decrease was partially offset by an increase in revenue from Asia and Oceania (ex SG/MY) of RM2.69 million, rising from RM6.85 million in FY2025 to RM9.54 million in FY2026.

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### **Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

#### **2.1 Review of Statement of Profit or Loss and Other Comprehensive Income (continued)**

##### **Turnover (continued)**

The Domestic segment recorded a higher revenue of RM20.24 million in FY2026, as compared to RM18.82 million in FY2025. The increase in revenue of RM1.42 million was mainly contributed by (i) the increase in revenue from the Central region of Peninsular Malaysia of RM1.42 million from RM18.82 million in FY2025 to RM20.24 million in FY2026 due to securing of a higher-value contract; (ii) partially offset against the decrease in revenue from sales by dealers of RM10,000 from RM0.53 million in FY2025 to RM0.52 million in FY2026 and decrease in revenue from the Northern region of Peninsular Malaysia of RM0.61 million from RM1.17 million in FY2025 to RM0.56 million in FY2026

##### **Cost of sales**

Cost of sales decreased by RM2.76 million, or 8.9% from RM30.97 million in FY2025 to RM28.20 million in FY2026. The cost of sales decreased was mainly due to a lower revenue achieved by the Group in FY2026 and the Group managed to secure a one-off project with a higher profit margin hence decreased in cost of raw material of RM14.66 million in FY2026 (FY2025: increased of RM18.46 million), decreased of labour cost of RM0.30 million (FY2025: increased of RM0.77 million). These were partially offset by increased of RM1.06 million production overhead as a result of (a) the increase of written off of inventories of RM1.62 million (FY2025: 0.45 million) and (b) reduction in the cost of repair and maintenance of plant, machinery and premises of RM0.47 million in FY2026 (FY2025: RM0.65million).

##### **Gross profit**

The gross profit decreased from RM8.91 million in FY2025 to RM8.86 million in FY2026, while the gross profit margin increased from 22.35% in FY2025 to 23.9% in FY2026. The increase in gross profit margin was due to reduction in the Group's cost of sales by 8.9% and decrease in gross profit was due to a decrease in revenue by 7.1% when comparing FY2026 to FY2025.

##### **Interest income**

Interest income increased by RM20,000 from RM0.30 million in FY2025 to RM0.32 million in FY2026. The increase in interest income was due to RM10,000 from short term fixed deposit interest and RM10,000 from interest charged to customers.

##### **Other income and gains**

Other income and gains decreased by RM0.69 million or 52.9% from RM1.30 million in FY2025 to RM0.61 million in FY2026. This was mainly due to FY2025 included one-off items, such as the reversal of impairment loss on PPE of RM0.53 million and write back of provision for royalty and commission overseas of RM0.12 million, which did not recur in FY2026. The decrease was partially offset by higher rental income of RM0.11 million, gain on disposal of PPE of RM10,000, insurance claims of RM10,000, and other minor decrease in FY2026.

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### **Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

#### **2.1 Review of Statement of Profit or Loss and Other Comprehensive Income (continued)**

##### **Marketing and distribution expenses**

Marketing and distribution expenses decreased by RM0.51 million or 16.7% from RM3.07 million in FY2025 to RM2.56 million in FY2026. This was mainly due to the reduction of advertisement and promotions expenses of RM0.12 million, sales commissions of RM70,000, employee benefits expenses of RM90,000, logistics expenses of RM75,000 and other minor decreases in FY2026.

##### **Administrative expenses**

Administrative expenses increased by RM2.91 million or 32.1% from RM9.10 million in FY2025 to RM12.01 million in FY2026. This was mainly due to (i) increase in the provision for repair and maintenance building of RM1.20 million; (ii) increase in the write-off of obsolete finished goods of RM0.29 million; (iii) increase in depreciation - right of use asset of RM0.37 million and (iv) increase in employee benefits expense of RM1.91 million was due to the Company hiring additional headcount to assess and source for additional revenue streams.

##### **Depreciation expenses**

Depreciation expenses for plant and equipment remained relatively stable from RM1.02 million in FY2025 to RM1.01 million in FY2026. This depreciation arising from additions of property, plant and equipment and was substantially offset by the write-off and disposal of certain assets, resulting in an overall minimal net impact on depreciation expense.

Depreciation expenses for right-of-use assets increased from RM1.06 million in FY2025 to RM1.43 million in FY2026 mainly due to the renewal of leaseback arrangements during the year, resulting in higher recognised right-of-use assets.

##### **Other losses**

Other losses increased by RM40,000 or 4.8% from RM0.78 million in FY2025 to RM0.82 million in FY2026 mainly due to higher realised and unrealised foreign exchange losses.

##### **Finance costs**

Finance costs increased by RM90,000 or 42.2% from RM0.20 million in FY2025 to RM0.29 million in FY2026 mainly due to loan interest to shareholder and director RM0.16 million in FY2026, which partially offset with lower interest on lease liabilities arising from right-of-use assets of RM0.11 million (FY2025: RM0.15 million) and lower interest on bankers' acceptances of RM20,000 in FY2026 (FY2025: RM40,000).

##### **Share of loss from associate**

Share of loss from associate was recorded at RM0.1 million.

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### Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")

#### **2.1 Review of Statement of Profit or Loss and Other Comprehensive Income (continued)**

##### **Income tax expense**

Income tax expense comprises current income tax expense, underprovision for taxation in prior years and deferred tax adjustments. No provision for current year taxation or deferred tax adjustments was made in FY2026.

##### **Loss, net of tax**

As a result of the above, the Group reported a net loss after tax of RM5.88 million in FY2026 as compared to a net loss after tax of RM2.63 million in FY2025.

#### **2.2 Review of Statement of Financial Position**

##### **Non-Current Assets**

As at 28 February 2026, the Group's non-current assets amounted to RM9.41 million or 27.8% of the Group's total assets and mainly comprised the following:

(i) plant and equipment of RM2.43 million or 25.8% of the Group's total non-current assets, as compared to RM3.00 million as at 28 February 2025. The decrease was mainly due to the impairment loss of plant and equipment for FY2026 of RM2.06 million (FY2025: RM2.16 million); and

(ii) right-of-use assets of RM6.98 million or 74.2% of the Group's total non-current assets. The increase was mainly due to the renewal of leaseback of property of RM7.61 million (lease period December 2025 to November 2028) for FY2026, and the depreciation charges for FY2026 of RM1.43 million (FY2025: RM1.06 million).

##### **Current Assets**

As at 28 February 2026, the Group's current assets amounted to RM24.39 million or 72.2% of the Group's total assets and comprised the following:

(i) inventories of RM3.12 million or 12.8% of the Group's total current assets, which comprised raw materials, work-in-progress and finished goods. The decrease in inventories of RM2.60 million was mainly due to write off of slow-moving obsolete inventories of RM1.69 million and finished goods of RM0.29 million.

(ii) trade and other receivables of RM3.35 million or 13.8% of the Group's total current assets.

(iii) other non-financial assets of RM2.08 million or 8.5% of the Group's total current assets. The increase in other non-financial assets of RM91,000 was mainly due to higher advance payment to supplier; and

(iv) cash and bank balances of RM15.84 million or 64.9% of the Group's total current assets. Please refer to the section entitled "Review of Statement of Cash Flows" below for the movements in the Group's cash and bank balances.

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### **Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

#### **2.2 Review of Statement of Financial Position (continued)**

##### **Non-Current Liabilities**

As at 28 February 2026, the Group's non-current liabilities amounted to RM4.69 million or 21.8% of the Group's total liabilities and comprised the following:

- (i) deferred tax liabilities of RM83,000 or 1.8% of the Group's total non-current liabilities; and
- (ii) lease liabilities of RM4.6 million or 98.2% of the Group's total non-current liabilities due to renewal of lease.

##### **Current Liabilities**

As at 28 February 2026, the Group's current liabilities amounted to RM16.77 million or 78.2% of the Group's total liabilities and comprised the following:

- (i) provisions of RM2.88 million or 17.2% of the Group's current liabilities which consist mainly of provision of repair and maintenance cost of RM1.20 million;
- (ii) trade and other payables of RM7.26 million or 43.3% of the Group's total current liabilities which consist mainly of trade payable of RM1.39 million and other payables and accruals of RM5.88 million. The increase of RM0.91 million was mainly due to higher other payables and accruals in FY2026, partially offset by lower trade payables arising from settlement of outstanding balances in FY2026.;
- (iii) other financial liabilities of RM4.17 million or 24.9% of the Group's total current liabilities. The increase of RM1.40 million was mainly due to higher amount due to directors and higher loan and borrowings in FY2026.
- (iv) lease liabilities of RM2.46 million or 14.7% of the Group's total current liabilities.

##### **Shareholders' equity**

As at 28 February 2026, the Group's equity attributable to equity holders was RM12.34 million, comprising share capital of RM36.44 million, and net capital deficit of RM24.10 million.

##### **Working Capital Position**

The Group reported a positive working capital position of RM7.62 million as at 28 February 2026, as compared to positive RM14.54 million as at 28 February 2025.

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### Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")

#### 2.3 Review of Statement of Cash Flows

As at 28 February 2026, the Group recorded cash and cash equivalents of RM14.15 million as compared to RM6.83 million as at 1 March 2025.

Net cash generated from operating activities for FY2026 amounted to RM1.98 million. This was mainly due to (i) operating cash outflows before changes in working capital of RM1.57 million; and (ii) net working capital inflows of RM3.37 million due mainly to (a) the increase in inventories of RM0.69 million, (b) the increase in trade and other receivables of RM0.76 million, (c) the increase in trade and other payables of RM0.73 million and (d) the increase of provision of RM1.2 million.

Net cash used in investing activities for FY2026 amounted to RM0.44 million. This was mainly due to the purchase of plant and equipment amounting to RM0.45 million, partially offset by the proceeds from the disposal of plant and equipment totaling RM11,000.

Net cash generated from financing activities for FY2026 amounted to RM5.76 million. This was mainly due to an increase in advances from director of the Company of RM1.55 million and decrease in cash restricted in use of RM6.91 million, partially offset by repayment of lease liabilities of RM2.54 million, repayment of bankers' acceptance of RM0.12 million and repayment of hire purchase liabilities of RM30,000.

#### **3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

#### **4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The Group continues to face headwinds in view of current global macroeconomic conditions, including ongoing geopolitical tensions, relatively high inflation rates and the continued prevalence of hybrid work arrangements. The system furniture industry has also become increasingly competitive, with rising costs and greater access to alternative products through e-commerce platforms. This is further exacerbated by the uncertain tariff policies implemented by the U.S., which has impeded the flow of trade globally, and affected various aspects of supply chains across all industries. The geopolitical developments in the Middle East have also contributed to volatility in oil prices, thereby placing additional pressure on global trade flows and supply chains, as well as cost pressures on the Group.

The Group has recently secured two contracts in the Middle East and the commencement thereof is pending resolution on the geopolitical conflict in the Middle East. The delay in commencement of the projects is, barring unforeseen circumstances, not expected to have a material impact on the financial position of the Group.

The Group continues to evaluate its strategic options to enhance shareholder value. In this regard, the Group is exploring additional revenue streams, including the provision of services in support of mining operations, such as the distribution and transport of extracted minerals, and other related logistical and support services.

**VERSALINK HOLDINGS LIMITED**

Condensed Interim Consolidated Financial Statements for the Six Months and Full Year ended 28 February 2026  
(Unaudited)

**Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")****5. Dividends**

**(a) Whether an interim (final) ordinary dividend has been declared.**

No.

**(b) (i) Amount per share.**

Not applicable.

**(ii) Previous corresponding period.**

Not applicable.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

**(d) The date the dividend is payable.**

Not applicable.

**(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**

Not applicable.

**6. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.**

No dividend has been declared or recommended for FY2026 as the Group is in loss making position and deems it appropriate to retain cash for its operations.

**7. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-**

There was no dividend declared in FY2025 and FY2026.

**8. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect**

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Catalist Rules.

There were no interested person transactions equal to or exceeding S\$100,000 entered into by the Group in FY2026.

## **VERSALINK HOLDINGS LIMITED**

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### **Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

**9. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.**

The Company has received undertakings from all its Directors and executive officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules.

**10. Disclosure of acquisitions (including incorporations) and realisations of shares in subsidiaries and/or associated companies since the end of the previous reporting period pursuant to Rule 706A of the Catalist Rules.**

The Group had incorporated the following companies, which remain dormant as at the reporting date:

1. Kaiyuan Holdings Limited (incorporated in the British Virgin Islands)

Principal activities: Other holding companies

Issued and paid-up share capital: USD1.00

2. Kaiyuan (SG) Investment Private Limited (incorporated in Singapore)

Principal activities: Other holding companies

Issued and paid-up share capital: SGD1.00 (fully paid by Kaiyuan Holdings Limited)

Kaiyuan Holdings Limited is a wholly-owned subsidiary of the Company and, in turn, holds Kaiyuan (SG) Investment Private Limited.

The incorporations are not expected to have any material impact on the net asset value ("NAV") and earnings per share ("EPS") of the Group for financial year ended 28 February 2026 as these are newly incorporated entities with minimal initial capital and no significant operating activities during the period.

Save as disclosed above, the Group does not have any acquisitions (including incorporations) and realization of shares in subsidiaries and/or associated companies since the end of the previous reporting period, up to 28 February 2026.

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**Other Information Required Pursuant to Appendix 7C of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules")**

11. **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Name	Age	Family relationship with any director, chief executive officer and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of any changes in duties and position held, if any during the year
Law Kian Guan	47	Brother of Law Kian Siong (Executive Director)	Director of subsidiaries since 1 June 2017 (Responsible for production, project and site management of the subsidiaries and technical aspects of the products)	Nil

**BY ORDER OF THE BOARD OF DIRECTORS  
VERSALINK HOLDINGS LIMITED**

**GE SHUMING  
EXECUTIVE DIRECTOR AND CHAIRMAN  
29 APRIL 2026**

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*