

GREENYIELD BERHAD

[Company No. 200201014553 (582216-T)]
(Incorporated in Malaysia)

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

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000
Revenue	6,476	9,005	6,476	9,005
Cost of sales	(5,132)	(5,134)	(5,132)	(5,134)
Gross profit	1,344	3,871	1,344	3,871
Other operating income	517	656	517	656
Distribution expenses	(31)	(46)	(31)	(46)
Administrative expenses	(2,988)	(3,107)	(2,988)	(3,107)
Other operating expenses	(624)	(484)	(624)	(484)
(Loss)/Profit from operations	(1,783)	890	(1,783)	890
Interest expense	(77)	(96)	(77)	(96)
Interest income	22	6	22	6
(Loss)/Profit before taxation	(1,837)	800	(1,837)	800
Tax expense	-	-	-	-
(Loss)/Profit for the period	(1,837)	800	(1,837)	800
Other comprehensive loss				
Foreign currency translation	(104)	(169)	(104)	(169)
Total comprehensive (loss)/income for the financial period	(1,941)	631	(1,941)	631
Net (loss)/income attributable to:				
Owners of the Company	(1,506)	530	(1,506)	530
Non-controlling interests	(331)	270	(331)	270
	(1,837)	800	(1,837)	800
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(1,573)	420	(1,573)	420
Non-controlling interests	(368)	211	(368)	211
	(1,941)	631	(1,941)	631
(Loss)/Earnings per share attributable to owners of the Company: ^				
- Basic (sen)	(0.27)	0.10	(0.27)	0.10
- Diluted (sen)	(0.26)	0.09	(0.26)	0.09

Notes:

- i) ^ Please refer to Note 26 for details of the computations.
- ii) The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553 (582216-T)]
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position as at 31 March 2026

(The figures have not been audited)

	Unaudited As At 31/03/2026 RM'000	Audited As At 31/12/2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	198,713	199,540
Right-of-use assets	5,948	6,356
Investment properties	2,444	2,459
Intangible assets	3,437	3,460
Other Investment	1	1
Cash and cash equivalents	162	162
	<u>210,704</u>	<u>211,979</u>
Current assets		
Inventories	5,054	5,941
Trade and Other receivables	4,222	4,770
Tax recoverable	643	1,152
Cash and cash equivalents	11,788	11,584
	<u>21,708</u>	<u>23,447</u>
TOTAL ASSETS	<u>232,412</u>	<u>235,426</u>
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders of the Company		
Share Capital	84,642	84,642
Reserves:		
Foreign currency translation reserve	(1,910)	(1,842)
Retained profits	45,206	46,712
	<u>127,938</u>	<u>129,512</u>
Non-controlling interests	<u>37,912</u>	<u>38,280</u>
Total equity	<u>165,850</u>	<u>167,791</u>
Non-current liabilities		
Trade and Other payables	-	-
Borrowings	5,309	5,518
Lease liabilities	920	629
Deferred tax liabilities	48,833	48,833
	<u>55,062</u>	<u>54,979</u>
Current liabilities		
Trade and Other payables	10,255	10,993
Contract liabilities	161	381
Borrowings	1,062	798
Lease liabilities	22	483
	<u>11,500</u>	<u>12,656</u>
Total liabilities	<u>66,562</u>	<u>67,635</u>
TOTAL EQUITY AND LIABILITIES	<u>232,412</u>	<u>235,426</u>
Net assets per share attributable to ordinary equity holders of the Company (sen)	22.46	23.24

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553 (582216-T)]

(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity for the First Quarter Ended 31 March 2026

(The figures have not been audited)

	Share capital	Irredeemable convertible preference shares ("ICPS")	Translation reserve	Retained profits	Total	Non-controlling interest	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026	77,473	7,168	(1,842)	46,712	129,512	38,280	167,791
Loss for the financial year	-	-	(68)	(1,506)	(1,573)	(368)	(1,941)
Total comprehensive loss	77,473	7,168	(1,910)	45,206	127,938	37,912	165,850
Conversion of ICPS into ordinary shares	-	-	-	-	-	-	-
At 31 March 2026	77,473	7,168	(1,910)	45,206	127,938	37,912	165,850

	Share capital	Irredeemable convertible preference shares ("ICPS")	Translation reserve	Retained profits	Total	Non-controlling interest	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	75,084	9,558	(544)	51,563	135,661	38,952	174,613
Conversion of ICPS into ordinary shares	2,389	(2,389)	-	-	-	-	-
Foreign currency translation difference for foreign operations	-	-	(991)	-	(991)	(534)	(1,525)
Loss for the financial year	-	-	-	(4,851)	(4,851)	(138)	(4,990)
Total comprehensive loss	-	-	(991)	(4,851)	(5,842)	(672)	(6,515)
Deconsolidation of a subsidiaries	-	-	(307)	-	(307)	-	(307)
At 31 December 2025	77,473	7,168	(1,842)	46,712	129,512	38,280	167,791

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

GREENYIELD BERHAD

[Company No. 200201014553 (582216-T)]
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Condensed Consolidated Statement of Cash Flows for the First Quarter Ended 31 March 2026 (The figures have not been audited)

	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation:	(1,837)	800
Adjustments for:		
Depreciation of:		
- intangible assets	3	27
- investment properties	17	17
- property, plant and equipment	801	779
- right-of-use assets	31	97
Translation Reserves		-
Gain on disposal of:		
- property, plant and equipment	(25)	(3)
- right-of-use assets	-	(2)
Inventories written back	-	(56)
Interest expense	79	96
Interest income	(22)	(6)
Loss on disposal of property, plant and equipment	140	-
Written off of property, plant and equipment	13	-
Unrealised loss on foreign exchange (net)	299	-
Operating (loss)/profit before working capital changes	(501)	1,749
Changes in working capital:		
Inventories	886	(411)
Receivables	251	(563)
Contract liabilities	(220)	(19)
Payables	(771)	207
Cash generated (used in)/from operations	(354)	963
Net income tax refund	509	9
Net Operating Cash Flows	155	972
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of:		
- intangible assets	-	-
- property, plant and equipment	(378)	(45)
Proceeds from disposal of:		
- property, plant and equipment	445	61
- right-of-use assets	-	44
Increase in pledged deposit placed with licensed bank	-	-
Interest received	22	6
Net Investing Cash Flows	90	66

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Condensed Consolidated Statement of Cash Flows for the First Quarter Ended 31 March 2026

(Cont'd)

(The figures have not been audited)

	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
- lease liabilities	-	-
Dividend paid	-	-
Interest expense	(79)	(96)
Proceeds with hire purchase	299	-
Net (repayment)/drawdown of		
- bank borrowings	(200)	(195)
- lease liabilities	(211)	(309)
Net Financing Cash Flows	(192)	(600)
Net change in cash and cash equivalents	53	438
Effect of exchange rate changes	121	(25)
Cash and cash equivalents at the beginning of the financial period	11,615	4,050
Cash and cash equivalents at the end of the financial period	11,788	4,463
Analysis of Cash and Cash Equivalents:-		
Cash and bank balances	7,762	4,449
Deposits with licensed banks	4,188	172
	11,951	4,621
Less: Deposits pledged as security values	(162)	(158)
Total	11,788	4,463

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

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Notes to the Condensed Consolidated Interim Financial Statements

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2025. These explanatory notes 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 year ended 31 December 2025.

2. Significant accounting policies

The significant accounting policies adopted in preparing these condensed consolidated financial statements are consistent with those in the audited financial statements for the financial year ended 31 December 2025.

Adoption of new standards/amendments/improvements to MFRSs

The accounting policies adopted by the Group are consistent with those of the prior financial year except for the new and revised MFRSs approved by Malaysian Accounting Standards Board and applicable for the current financial year.

At the beginning of current fourth quarter, the Group adopted new standards / amendments / improvements to MFRSs which are mandatory for the current financial year.

The initial application of the new amendments to the standards did not have any material impacts to the financial statements of the Group.

Standards issued but not yet effective

The following accounting standards, amendments and interpretations have been issued by the Malaysian Accounting Standards Board but have not been adopted by the Group:

Amendments to MFRSs effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7	Financial instruments and financial instruments: disclosures: Amendments to the classification and measurement of financial instruments
Amendments to MFRS 9 and MFRS 7	Financial instruments and financial instruments: disclosures: Contracts referencing nature – dependent electricity
Annual improvements to MFRS Accounting Standards – Volume 11:	
Amendments to MFRS 1*, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	First-time adoption of Malaysian Financial Reporting Standards, financial instruments: disclosures, financial instruments, consolidated financial statements and statement of cash flows

MFRSs effective for annual periods beginning on or after 1 January 2027

MFRS 18	Presentation and disclosure in financial statements
MFRS 19*	Subsidiaries without public accountability: disclosures
Amendments to MFRS 19*	Subsidiaries without public accountability: disclosures
Amendments to MFRS 121	The effects of changes in foreign exchange rates; Transition to a hyperinflationary presentation currency

Amendments to MFRSs effective for a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	Consolidated financial statements and investments in associates and joint venture: Sale or contribution of assets between an investor and its associate or joint venture
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* Not applicable to the Group’s operation

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

3. Estimates

There were no material changes to financial estimates made in respect of the current financial quarter that have been previously announced or disclosed.

4. Operational seasons and cycles

The plantation industry is subject to seasonal and cyclical factors such as weather and commodity prices.

5. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter.

6. Achievement of profit forecasts or profit guarantees

There have been no profit forecasts or profit guarantees previously announced or disclosed in a public document in respect of the current financial quarter.

7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There have been no issuances, cancellations, repurchase, resale and repayments of debts and equity securities during the current financial quarter.

8. Dividends paid

No dividend paid during the current financial quarter.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

9. Operation segments

The Group has three reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and managing management strategy. For each of the strategic business units, the Group's Executive Chairman reviews internal management reports on at least a quarterly basis.

The following summary describes the operation in each Group's reportable segments.

- Plantation Inputs Development, manufacturing and marketing of agricultural products and services based on agro-technology.
- Rubber Estate Rubber planting, estate management and production of rubber cup lumps for sale to rubber processing factories.
- Household Goods Manufacturing and marketing of plastic-related products.

There are varying levels of integration between the plantation inputs, rubber estate and household goods reportable segments. This integration includes marketing activities and transfer of raw materials. Inter segment pricing is determined on negotiated basis.

Other non-reportable segment comprises operations related to investment holding as this segment does not meet the quantitative thresholds for reporting segment in 2026 and 2025.

Performance is measured on segment revenue that is reviewed by the Group's Executive Chairman who is the Group's chief operating decision maker. Segment revenue is used to measure performance as management believes that such information is the most relevant in evaluating the results of the segments.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

9. Operation segments (Cont'd)

<i>RM('000)</i> <i>For the three months</i> <i>ended 31 March</i>	Plantation Inputs		Rubber Estate		Household Goods		Eliminations		Consolidated	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Business segments										
Revenue from external customers	953	1,563	2,935	4,837	2,589	2,605	-	-	6,476	9,005
Inter-segment revenue	145	623	299	4,851	186	10	(630)	(5,484)	-	-
Total segment revenue	<u>1,098</u>	<u>2,186</u>	<u>3,233</u>	<u>9,688</u>	<u>2,775</u>	<u>2,615</u>	<u>(630)</u>	<u>(5,484)</u>	<u>6,476</u>	<u>9,005</u>
Segment results									1,344	3,871
Depreciation and amortisation									(852)	(920)
Unallocated income									517	656
Unallocated expenses									<u>(2,791)</u>	<u>(2,717)</u>
Operating loss									(1,783)	890
Interest expense									(77)	(96)
Interest income									22	6
Tax expenses									<u>-</u>	<u>-</u>
Loss for the financial period									<u>(1,837)</u>	<u>800</u>

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

10. Loss before taxation

Loss before taxation is arrived at after charging/(crediting) the following items:

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000	3 Months Ended 31/03/2026 RM'000	3 Months Ended 31/03/2025 RM'000
Depreciation of:				
- intangible assets	3	27	3	27
- investment properties	17	17	17	17
- property, plant and equipment	801	779	801	779
- right-of-use assets	31	97	31	97
Interest expense	77	96	77	96
Interest income	(22)	(6)	(22)	(6)
Net realised foreign exchange (gain)/loss	-	(207)	-	(207)
Net unrealised foreign exchange loss	299	372	299	372

11. Property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual report.

12. Significant subsequent events

There were no significant events subsequent to the end of the quarter under review.

13. Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter.

14. Changes in contingent assets and contingent liabilities

There were no material contingent assets or contingent liabilities as of the date of this report.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

15. Capital commitments

	As at 31.03.2026 RM'000	As at 31.03.2025 RM'000
Contracted but not provided for		
- property, plant and equipment	6,300	6,300

16. Review of Group performance (YTD Q1 FYE 2026 versus YTD Q1 FYE 2025)

For the first quarter ended 31 March 2026, the Group's revenue was RM6.48 million compared to RM9 million recorded during the same period in 2025. The decrease of 28% was mainly due to lower sales in both plantation inputs and rubber estate operating segments. The Group recorded a higher loss of RM1.84 million before taxation, compared to a profit of RM0.8 million before taxation for the corresponding period in 2025. The Group's weak Q1 FYE 2026 results were primarily due to ongoing market challenges, including weaker demand for both plantation inputs and rubber estate products, which drove revenue down by 28%. At the same time, higher operating costs—affected by inflationary pressures, rising input prices, and unfavourable external conditions—eroded margins and turned a prior-year profit of RM0.8 million into a pre-tax loss of RM1.84 million. The surrounding economic and industry environment made it difficult to reduce costs in line with falling sales.

17. Variation of results against immediate preceding quarter (Q1 FYE 2026 versus Q4 FYE 2025)

The Group recorded a loss of RM1.84 million before taxation in the current quarter ended 31 March 2026, compared to a loss before taxation of RM4.1 million in the preceding quarter ended 31 December 2025. The reduction in loss in Q1 FYE 2026 relative to Q4 FYE 2025 was primarily attributable to no impairments being recorded in the current quarter.

18. Future prospects

The business environment continues to be challenging due to continuing geopolitical risks and high inflationary environment impacting consumer demand for the household goods operating segment. The Group will continue to monitor the situation and take necessary measures to reduce any adverse impact to the Group.

Examples of such measures include but are not limited to cost rationalisation and efficiency improvements at both household goods and plantation business segments, with efforts to expand the Group's customers base in new and existing territories, and upgrading of equipment and infrastructure.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

19. Tax expense

The Group had no tax expense in the current quarter due to the tax loss position.

20. Unquoted investments and properties

There was no purchase or sale of unquoted investments and/or properties for the current quarter.

21. Quoted investments

There was no purchase or disposal of quoted securities for the current quarter.

22. Borrowing and debt securities

	As At 31/03/2026 RM'000	As At 31/12/2025 RM'000
Current		
Lease liabilities	22	483
Term loans (secured)	1,062	798
	<u>1,084</u>	<u>1,281</u>
Non - current		
Lease liabilities	920	629
Term loans (secured)	5,309	5,518
	<u>6,230</u>	<u>6,147</u>

All of the Group's borrowings are denominated in Ringgit Malaysia.

23. Off balance sheet financial instruments

As at to-date, the Group does not have any off balance sheet financial instruments.

24. Material litigation

There was no material litigation which would materially and adversely affect the financial position of the Group for the current quarter under review.

25. Proposed dividend

No dividend has been proposed during the current quarter under review.

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

26. Loss per ordinary share

(a) *Basic loss per ordinary share*

The basic loss per share of the Group has been computed by dividing the loss attributable to owners of the Company for the financial quarter/period by the adjusted weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 31/03/2026	3 Months Ended 31/03/2025	3 Months Ended 31/03/2026	3 Months Ended 31/03/2025
Net (loss)/income attributable to owners of the Company (RM'000)	(1,506)	530	(1,506)	530
Weighted average number of ordinary shares in issue ('000)	554,237	542,290	554,237	542,290
Basic (loss)/earnings per share (sen)	(0.27)	0.10	(0.27)	0.10

(b) *Diluted loss per share*

The diluted loss per share of the Group has been computed by dividing the loss attributable to owners of the Company for the financial quarter/period by the adjusted weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 31/03/2026	3 Months Ended 31/03/2025	3 Months Ended 31/03/2026	3 Months Ended 31/03/2025
Net (loss)/income attributable to owners of the Company (RM'000)	(1,506)	530	(1,506)	530
Weighted average number of ordinary shares in issue ('000)	554,237	542,290	554,237	542,290
Effect of dilution:				
ICPS to ordinary shares	35,843	47,790	35,843	47,790
Adjusted weighted average number of ordinary shares ('000)	590,080	590,080	590,080	590,080
Diluted (loss)/earnings per share (sen)	(0.26)	0.09	(0.26)	0.09

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Notes to the Condensed Consolidated Interim Financial Statements (Cont'd)

27. Auditors' report on preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the financial year ended 31 December 2025 in their report dated 24 April 2026.

28. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 26 May 2026.