



99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706 - T)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FIRST QUARTER ENDED 31 MARCH 2026

99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706 - T)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	31.03.2026	31.03.2025
	RM'000	RM'000
		Restated
Revenue	3,068,353	2,611,565
Cost of sales	(2,442,821)	(2,090,620)
Gross profit ("GP")	625,532	520,945
Other income	13,810	10,872
Profit from operations	639,342	531,817
Administrative and other operating expenses	(377,486)	(328,378)
Finance costs	(12,498)	(11,488)
Profit before taxation ("PBT")	249,358	191,951
Income tax expense	(60,798)	(47,052)
Profit for the financial period ("PAT")	188,560	144,899
Other comprehensive income, net of tax:-		
<u>Item that may be reclassified</u>		
<u>subsequently to profit or loss</u>		
• Currency translation differences		
for foreign operations	21	5
Total comprehensive income	188,581	144,904
for the financial period		
Profit for the financial period	188,560	144,899
attributable to owners of the Company		
Total comprehensive income	188,581	144,904
attributable to owners of the Company		
Basic earnings per ordinary share (sen)	2.24	1.72

The condensed consolidated statements 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 this interim financial report.

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Registration No.: 202301017784 (1511706 - T)

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Unaudited As at 31.03.2026 RM'000	Audited As at 31.12.2025 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	681,280	671,895
Right-of-use assets	962,592	943,352
Intangible asset	6	7
Other investment	51,060	-
Deferred tax assets	8,554	8,153
	<u>1,703,492</u>	<u>1,623,407</u>
CURRENT ASSETS		
Inventories	1,359,122	1,312,491
Trade receivables	234,424	253,378
Other receivables, deposits and prepayments	58,177	59,801
Current tax assets	371	320
Short-term investments	948,253	755,993
Cash and bank balances	140,983	141,866
	<u>2,741,330</u>	<u>2,523,849</u>
TOTAL ASSETS	<u>4,444,822</u>	<u>4,147,256</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,121,667	1,121,667
Reserves	(457,047)	(457,068)
Retained profits	1,204,794	1,016,234
TOTAL EQUITY	<u>1,869,414</u>	<u>1,680,833</u>
LIABILITIES		
NON-CURRENT LIABILITIES		
Lease liabilities	795,579	778,310
Provision for restoration costs	64,839	63,507
	<u>860,418</u>	<u>841,817</u>
CURRENT LIABILITIES		
Trade payables	1,321,531	1,238,439
Other payables and accruals	50,534	77,439
Contract liability	4,328	3,964
Borrowing	115,151	90,663
Lease liabilities	200,536	195,683
Current tax liabilities	22,910	18,418
	<u>1,714,990</u>	<u>1,624,606</u>
TOTAL LIABILITIES	<u>2,575,408</u>	<u>2,466,423</u>
TOTAL EQUITY AND LIABILITIES	<u>4,444,822</u>	<u>4,147,256</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.2225</u>	<u>0.2001</u>

The condensed consolidated statements 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 this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	← Non-Distributable →			Distributable	
	Share capital RM'000	Merger deficit RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total equity RM'000
Balance at 1 January 2025					
- as previously reported	1,121,667	(457,006)	(29)	914,344	1,578,976
- prior year adjustments	-	-	-	(127,395)	(127,395)
- as restated	1,121,667	(457,006)	(29)	786,949	1,451,581
Profit for the financial period	-	-	-	144,899	144,899
Other comprehensive income for the financial period:					
- Currency translation differences for foreign operations	-	-	5	-	5
Balance at 31 March 2025 (Restated)	1,121,667	(457,006)	(24)	931,848	1,596,485
Balance at 1 January 2026	1,121,667	(457,006)	(62)	1,016,234	1,680,833
Profit for the financial period	-	-	-	188,560	188,560
Other comprehensive income for the financial period:					
- Currency translation differences for foreign operations	-	-	21	-	21
Balance at 31 March 2026 (Unaudited)	1,121,667	(457,006)	(41)	1,204,794	1,869,414

The condensed consolidated statements 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 this interim financial report.

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Registration No.: 202301017784 (1511706 - T)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	At 31.03.2026 RM'000	At 31.03.2025 RM'000 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	249,358	191,951
Adjustments for:-		
Amortisation of trademarks	1	#
Depreciation of property, plant and equipment	20,613	18,367
Depreciation of right-of-use assets	52,274	46,597
Fair value loss on other investment	202	-
Interest expense of financial liabilities that are not at fair value through profit or loss	224	254
Interest expense on lease liabilities	12,274	11,308
Inventories written off	2,398	2,639
Property, plant and equipment written off	322	84
Dividends income from other investment	(1,934)	-
Gain on derecognition due to lease termination	(33)	(73)
Gain on disposal of property, plant and equipment	(148)	(315)
Interest income of financial assets that are not at fair value through profit or loss	(778)	(2,522)
Interest income of financial assets that are at fair value through profit or loss	(7,260)	(3,737)
Reversal of provision for restoration costs	-	(44)
Unrealised gain on foreign exchange	(14)	-
Operating profit before working capital changes	327,499	264,509
Changes in inventories	(49,029)	(113,413)
Changes in trade and other receivables	17,419	14,691
Changes in trade and other payables	79,982	32,380
Changes in contract liability	364	(186)
Cash generated from operations	376,235	197,981
Interest paid	(12,274)	(11,334)
Income tax paid	(56,758)	(39,904)
Net cash generated from operating activities and balance carried forward	307,203	146,743

- denotes RM313

The condensed consolidated statements 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 this interim financial report.

99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706 - T)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)**

	At 31.03.2026 RM'000	At 31.03.2025 RM'000 Restated
Net cash generated from operating activities and balance brought forward	307,203	146,743
CASH FLOWS USED IN INVESTING ACTIVITIES		
Dividends income from other investment	1,934	-
Interest received	8,038	3,973
Proceeds from disposal of property, plant and equipment	164	820
Withdrawal of fixed deposits with tenure more than 3 months	-	100,000
Purchase of other investment	(51,262)	-
Purchase of property, plant and equipment	(26,466)	(23,575)
Purchase of short-term investments	(192,260)	(252,737)
Net cash used in investing activities	(259,852)	(171,519)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment of lease liabilities	(48,254)	(43,021)
Repayment of term loans	-	(3,429)
Net cash used in financing activities	(48,254)	(46,450)
Net decrease in cash and bank balances	(903)	(71,226)
Cash and bank balances at the beginning of financial period	141,866	219,094
Currency translation differences	20	5
Cash and bank balances at the end of financial period	140,983	147,873

The condensed consolidated statements 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 this interim financial report.

99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706 - T)
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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

1. BASIS OF PREPARATION

The interim financial report of 99 Speed Mart Retail Holdings Berhad ("99 Holdings" or "the Company") and its subsidiaries (collectively, "the Group") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report 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.

The interim financial report is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

2. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted by the Group in the preparation of this interim financial report are consistent with those used in the audited financial statements for the financial year ended 31 December 2025 except for the adoption of the new standards and amendments to the MFRSs as disclosed below:-

New MFRSs adopted during the financial period:-

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

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

3. AUDITORS' REPORT

The audited financial statements for the financial year ended 31 December 2025 was not subject to any qualifications.

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Registration No.: 202301017784 (1511706 - T)

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

4. SEASONALITY OR CYCLICALITY

The business of the Group typically experiences higher customer traffic and sales revenue during weekends, festive and promotional periods.

5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial period under review.

6. SIGNIFICANT ESTIMATES AND MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect for the financial period under review.

7. DEBT AND EQUITY SECURITIES

There were no debt and equity securities issued during the financial period under review.

8. DIVIDEND PAID

There was no dividend payment during the financial period under review.

9. SEGMENT INFORMATION

Information about operating segment has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely retail of consumable merchandise and other household products.

No geographical segmental information are presented as the Group operates predominantly in Malaysia. Revenue and non-current assets attributable to foreign subsidiaries are immaterial and less than 10% to the Group's revenue and non-current assets.

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(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

10. PROPERTY, PLANT AND EQUIPMENT

a) Acquisitions and disposals

During the 3 months ended 31 March 2026, the Group acquired property, plant and equipment at costs of RM30.3 million (Q1 2025 - RM23.6 million). The assets acquired comprise of buildings, furniture, fittings and office equipment, racks, roll cages and shop equipment, renovation, signboard, solar system, motor vehicles and capital work-in-progress.

There were no material disposals of property, plant and equipment during the financial period under review.

b) Valuation

There was no valuation of the property, plant and equipment for the financial period under review.

11. MATERIAL EVENT SUBSEQUENT TO THE REPORTING PERIOD

There was no material event subsequent to the end of the current quarter up to the date of the interim financial report.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current financial period under review.

13. CONTINGENT LIABILITIES

The Group has a bank guarantee of RM11,000,000 as at 31 March 2026 as a security deposit in favour of a utility provider.

14. CAPITAL COMMITMENTS

The Group's capital commitments (being the contracted capital expenditures) are as follows:-

	31.03.2026
	RM'000
Contracted but not provided for:-	
Acquisition of property, plant and equipment	37,570
Construction of property	11,997
	<u>49,567</u>

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(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**NOTES TO THE INTERIM FINANCIAL REPORT****15. SIGNIFICANT RELATED PARTY TRANSACTIONS**

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	31.03.2026	31.03.2025
	RM'000	RM'000
<u>Transactions with related parties in which certain directors have substantial financial interests:</u>		
- Administrative expenses	2,956	2,778
- Lease expense	522	394
- Maintenance and merchant charges expense	1,649	1,389
- Purchase of property, plant and equipment	2,182	2,168
- Purchase of goods, net of rebates	28,042	20,386
- Marketing and commissions income received	(1,263)	(1,276)
- Operating lease income	(100)	(95)
- Sale of goods	(344)	(220)
<u>Transactions with related parties in which certain directors' close family members have substantial financial interests:</u>		
- Administrative expenses	33	31
- Lease expense	20	20
- Printing and stationery	34	108
- Purchase of property, plant and equipment	21	40
- Purchase of goods, net of rebates	28,256	24,717
- Transportation charges	90	82
<u>Transactions with certain directors:</u>		
- Lease expense	71	68
- Sale of goods	(65)	(5)

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(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

16. REVIEW OF PERFORMANCE OF THE GROUP

Review of 3 Months Period Performance versus Corresponding Period Last Year (Q1 2026 vs Q1 2025)

The Group's revenue surged by RM456.8 million or 17.5%, reaching RM3,068.4 million in Q1 2026. This growth was primarily driven by the continued expansion of the outlet network, which enhanced market reach and accessibility. The Group recorded a net increase of 253 new outlets year-on-year ("Y-o-Y"), bringing the total number of outlets to 3,086 as at 31 March 2026. In line with this expansion, total sales transactions rose by 18.0% to 141.1 million, while the average basket size remained stable at RM21.7 in Q1 2026.

In addition, the implementation of earlier opening hours nationwide and the steady consumer spending on daily essentials supported by government social assistance initiatives further strengthened sales performance. The bulk sales e-commerce platform also contributed approximately RM15.5 million in incremental revenue compared with Q1 2025.

The higher sales volume and a more favourable non-essential product mix led to a 20.1% increase in GP to RM625.5 million, alongside a modest 0.5 percentage points improvement in GP margin to 20.4% in Q1 2026. Incidentally, the relatively higher GP margin was partially caused by a reclassification, whereby the majority of supplier rebates and incentives were reallocated from other operating income to a deduction against cost of sales.

Administrative and other operating expenses increased by 15.0% to RM377.5 million, mainly associated with higher staff costs and depreciation of assets following the expansion of the Group's retail and distribution operations. The increase was partially mitigated by cost savings from the Group's green initiatives, as reflected in lower utilities expenses, which also enhanced operational efficiency and supported the Group's commitment towards sustainable and responsible business practices.

Driven by an improved non-essential product mix and effective energy-saving measures, the Group's PBT and PAT increased to RM249.4 million and RM188.6 million respectively in Q1 2026, representing growth of 29.9% and 30.1%. Correspondingly, the Group's PBT and PAT margins improved modestly to 8.1% and 6.1% respectively.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**NOTES TO THE INTERIM FINANCIAL REPORT****17. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS (Q1 2026 vs Q4 2025)**

	3 months ended		Movement	
	31.3.2026 RM'000	31.12.2025 RM'000 Restated	RM'000	%
Revenue	3,068,353	3,076,043	(7,690)	(0.2%)
Cost of sales	(2,442,821)	(2,483,544)	(40,723)	(1.6%)
GP	625,532	592,499	33,033	5.6%
Other income	13,810	13,686	124	0.9%
Profit from operations	639,342	606,185	33,157	5.5%
Administrative and other operating expenses	(377,486)	(391,033)	(13,547)	(3.5%)
Finance costs	(12,498)	(12,312)	186	1.5%
PBT	249,358	202,840	46,518	22.9%
Income tax expense	(60,798)	(48,331)	12,467	25.8%
PAT	188,560	154,509	34,051	22.0%
GP margin	20.4%	19.3%		1.1%
PBT margin	8.1%	6.6%		1.5%
PAT margin	6.1%	5.0%		1.1%

The Group recorded a net addition of 49 new outlets in Q1 2026. The revenue remained relatively stable overall during the quarter despite marginally softer consumer demand, reflecting more cautious consumer spending behaviour. GP increased by RM33.0 million or 5.6 % and GP margin improved by 1.1 percentage points compared to Q4 2025, mainly attributable to the expansion of government cash assistance initiatives to include a wider range of products, which include items generally carry better margins than other necessity goods.

Coupled with lower administrative and other operating expenses, partially due to reduced utilities costs, the Group's PBT and PAT increased by RM46.5 million and RM34.1 million respectively, with corresponding margin improvements of 1.5 and 1.1 percentage points respectively.

NOTES TO THE INTERIM FINANCIAL REPORT

18. PROSPECTS FOR THE GROUP

The Group continues to operate in a resilient demand environment, supported by the essential nature of daily necessities consumption. While mindful of ongoing geopolitical developments, including tensions in the Middle East, any direct impact on our current operations remains not material. However, external factors such as fluctuations in global commodity prices and logistics costs may present headwinds amid evolving market conditions. In this context, demand for essential items is expected to remain stable, albeit at a more moderate pace, reflecting consumers' increasingly value-conscious purchasing behaviour in a higher cost environment. Inflation remains relatively contained, which helps preserve purchasing power, while government support measures, including subsidies and cash assistance, continue to provide a buffer for household consumption. The Group will continue to monitor these developments closely and focus on cost optimisation, efficient inventory management, and competitive pricing to sustain performance.

The Group remains focused on disciplined capital allocation to support long-term growth. A significant portion of the Group's cash reserves is earmarked for expansion initiatives, including new outlet and distribution centre openings, supply chain enhancements, and ESG-related investments, which are expected to strengthen operational resilience and improve cost efficiency. The Group also maintains prudent cash management, ensuring efficient deployment of resources through growth and income-generating opportunities to support sustainable value creation for shareholders.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

19. PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

20. PROFIT BEFORE TAXATION

Profit before taxation for the current quarter and current financial period is arrived at after charging/(crediting):-

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	31.03.2026	31.03.2025
	RM'000	RM'000
		Restated
Amortisation of trademarks	1	#
Depreciation of property, plant and equipment	20,613	18,367
Depreciation of right-of-use assets	52,274	46,597
Fair value loss on other investment	202	-
Interest expense of financial liabilities that are not at fair value through profit or loss	224	254
Interest expense on lease liabilities	12,274	11,308
Inventories written off	2,398	2,639
Property, plant and equipment written off	322	84
Dividends income from other investment	(1,934)	-
Gain on derecognition due to lease termination	(33)	(73)
Gain on disposal of property, plant and equipment	(148)	(315)
Interest income of financial assets that are not at fair value through profit or loss	(778)	(2,522)
Interest income of financial assets that are at fair value through profit or loss	(7,260)	(3,737)
Reversal of provision for restoration costs	-	(44)
Unrealised gain on foreign exchange	(14)	-

- denotes RM313

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**NOTES TO THE INTERIM FINANCIAL REPORT****21. INCOME TAX EXPENSE**

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	31.03.2026	31.03.2025
	RM'000	RM'000
Current tax:		
- for the financial period	61,199	47,349
Deferred tax:		
- for the financial period	(458)	(477)
- underprovision of tax in the previous financial year	57	180
	(401)	(297)
Income tax expense	<u>60,798</u>	<u>47,052</u>

22. BORROWING

	Unaudited	Audited
	As at	As at
	31.03.2026	31.12.2025
	RM'000	RM'000
Corporate card solutions ("CCS") facility	<u>115,151</u>	<u>90,663</u>

The CCS facility is repayable in full by the monthly payment due date and it is interest-free provided balance is settled by the monthly due date. The fair value of the CCS facility approximates its carrying amount due to the relatively short-term maturity and repayment terms.

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(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**NOTES TO THE INTERIM FINANCIAL REPORT****23. EARNINGS PER SHARE**

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	31.03.2026	31.03.2025 Restated
Profit after taxation for the financial period attributable to owners of the Company (RM'000)	188,560	144,899
Weighted average number of ordinary shares in issue ('000)	8,400,000	8,400,000
Basic earnings per ordinary share (sen)	<u>2.24</u>	<u>1.72</u>

24. STATUS OF CORPORATE PROPOSAL

There was no corporate proposal announced but not completed as at the date of this interim financial report.

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Registration No.: 202301017784 (1511706 - T)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT

25. UTILISATION OF PROCEEDS FROM THE PUBLIC ISSUE

The status of utilisation of proceeds from the public issue as at 31 March 2026 is as follows:-

Details of use of proceeds	Estimated timeframe for use of proceeds from date of listing	Initial	Actual	Deviation ⁽¹⁾	Balance
		proposed utilisation	utilisation		unutilised
		RM '000	RM '000	RM '000	RM '000
Outlet and distribution centres expenditure					
(i) Expansion of network of outlets	Within 36 months	389,000	(222,487)	-	166,513
(ii) Establishment of new distribution centres	Within 36 months	100,000	(29,819)	-	70,181
(iii) Purchase of delivery trucks	Within 36 months	55,000	(20,113)	-	34,887
(iv) Upgrading of existing outlets	Within 36 months	47,600	(31,360)	-	16,240
Repayment of existing bank borrowings	Within 6 months	45,000	(45,000)	-	-
Defray fees and expenses for the public issue	Within 6 months	23,400	(21,183)	(2,217)	-
		<u>660,000</u>	<u>(369,962)</u>	<u>(2,217)</u>	<u>287,821</u>

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 15 August 2024.

Note:

⁽¹⁾ The actual listing expenses are lower than budgeted, hence the excess amount not utilised for listing expenses were used to fund general working capital requirements.

26. MATERIAL LITIGATION

There is no material litigation for the current financial period to date.

27. DIVIDEND

After the end of the reporting period, the following dividend was declared by the Board of Directors. The dividend will be payable on 16 June 2026 to shareholders whose name appeared in the Record of Depositors of the Company at the close of business on 5 June 2026:-

	Sen per ordinary share	Total amount RM'000
In respect of the financial year ending 31 December 2026:-		
First interim dividend	<u>2.25</u>	<u>189,000</u>

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(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**NOTES TO THE INTERIM FINANCIAL REPORT****28. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the presentation of the current financial period. These reclassifications include, amongst others, a reassessment of the accounting presentation of supplier rebates and incentives, which has resulted in the reclassification of such amounts from other operating income to a deduction against cost of sales.

In addition, prior year adjustments were made to reflect the consequential impact on cost of sales arising from the opening and closing inventory balances following the reassessment of supplier rebates and incentives.

The effects of the reclassifications and prior year adjustments are summarised below:-

	INDIVIDUAL/CUMULATIVE QUARTER	
	3 months ended	
	As previously reported RM'000	As restated RM'000
For the financial period ended 31 March 2025		
<u>Statements of Profit and Loss</u>		
<u>and Other Comprehensive Income (Extracts):-</u>		
Cost of sales	(2,297,068)	(2,090,620)
Gross profit	314,497	520,945
Other operating income	205,047	-
Other income	10,554	10,872
Profit before taxation	190,232	191,951
Profit after taxation	143,180	144,899
Total comprehensive income	143,185	144,904
<u>Statements of Cash Flows (Extracts):-</u>		
Net cash generated from operating activities	144,198	146,743
Net cash generated from/(used in) investing activities	81,525	(171,519)
Net cash used in financing activities	(44,212)	(46,450)
Cash and cash equivalents at the beginning of financial period	498,100	-
Cash and cash equivalents at the end of financial period	679,616	-
Cash and bank balances at the beginning of financial period	-	219,094
Cash and bank balances at the end of financial period	-	147,873