



TRUSTED SINCE 1982

DPI HOLDINGS BERHAD

(Registration No. 201701035607)(1249778-M)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE QUARTER AND YEAR-TO-DATE ENDED 28 FEBRUARY 2026

27 APRIL 2026

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 28 FEBRUARY 2026**

	Note	Quarter Ended			Year-To-Date Ended		
		Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
REVENUE	8	38,884	27,859	39.6	118,914	53,699	121.4
COST OF SALES		(32,225)	(22,423)	43.7	(96,974)	(41,549)	133.4
GROSS PROFIT		6,659	5,436	22.5	21,940	12,150	80.6
OTHER INCOME		908	1,114	(18.5)	2,421	1,752	38.2
		7,567	6,550	15.5	24,361	13,902	75.2
SELLING AND MARKETING EXPENSES		(495)	(229)	116.2	(1,483)	(1,175)	26.2
ADMINISTRATIVE EXPENSES		(5,195)	(4,804)	8.1	(15,056)	(9,193)	63.8
OTHER EXPENSES		(330)	(86)	283.7	(568)	(362)	56.9
FINANCE COSTS		(280)	(124)	125.8	(689)	(127)	442.5
PROFIT BEFORE TAXATION		1,267	1,307	(3.1)	6,565	3,045	115.6
INCOME TAX EXPENSES	24	(399)	(482)	(17.2)	(1,884)	(972)	93.8
PROFIT AFTER TAXATION		868	825	5.2	4,681	2,073	125.8
OTHER COMPREHENSIVE INCOME/(EXPENSE) <u>Items that will be Reclassified Subsequently to Profit or Loss</u>							
Foreign currency translation differences		(13)	1	(1,400.0)	(24)	(14)	71.4
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		855	826	3.5	4,657	2,059	126.2
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:-							
Owners of the Company		712	719	(1.0)	3,939	1,960	101.0
Non-controlling interest		156	106	47.2	742	113	556.6
		868	825	5.2	4,681	2,073	125.8
TOTAL COMPREHENSIVE INCOME/(EXPENSE) ATTRIBUTABLE TO:-							
Owners of the Company		699	712	(1.8)	3,915	1,946	101.2
Non-controlling interest		156	114	100.0	742	113	556.6
		855	826	3.5	4,657	2,059	126.2

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 28 FEBRUARY 2026**

		Quarter Ended		Year-To-Date Ended	
		Unaudited	Unaudited	Unaudited	Unaudited
		28.02.2026	28.02.2025	28.02.2026	28.02.2025
		Sen per share	Sen per share	Sen per share	Sen per share
EARNINGS PER SHARE ("EPS")					
ATTRIBUTABLE TO OWNERS OF THE COMPANY:					
Basic EPS	29	0.10	0.10	0.54	0.27
Diluted EPS	29	0.10	0.10	0.54	0.27

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The above 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 May 2025 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026**

	Note	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	10	39,120	27,131
Right-of-use assets	11	21,864	15,737
Intangible asset		200	225
Goodwill		3,129	3,130
Deferred tax asset		254	162
		64,567	46,385
CURRENT ASSETS			
Inventories		28,371	24,914
Trade receivables		29,025	27,947
Other receivables, deposits and prepayments		2,421	1,850
Current tax assets		1,118	3,207
Short-term investments		7,919	6,098
Fixed deposits with licensed banks		8,943	8,621
Cash and bank balances		12,045	10,797
		89,842	83,434
TOTAL ASSETS		154,409	129,819
EQUITY AND LIABILITIES			
EQUITY			
Share capital		66,257	66,257
Merger deficit		(28,697)	(28,697)
Foreign exchange translation reserve		25	49
Retained profits		55,301	52,822
Equity attributable to owners of the Company		92,886	90,431
Non-controlling interest		5,531	4,789
TOTAL EQUITY		98,417	95,220
NON-CURRENT LIABILITIES			
Lease liabilities		193	286
Deferred tax liabilities		189	97
Borrowings	26	16,192	1,120
		16,574	1,503
CURRENT LIABILITIES			
Trade payables		12,272	11,869
Other payables and accruals		2,922	3,337
Amount owing to a director		2,759	1,959
Amount owing to a related party		3,203	659
Lease liabilities		464	205
Borrowings	26	17,798	15,067
		39,418	33,096
TOTAL LIABILITIES		55,992	34,599
TOTAL EQUITY AND LIABILITIES		154,409	129,819

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026**

	Unaudited As at 28.02.2026 RM	Audited As at 31.5.2025 RM
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>0.13</u>	<u>0.12</u>

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 28 FEBRUARY 2026**

	Share Capital RM'000	Non- distributable Merger Deficit RM'000	Non- distributable Foreign Exchange Translation Reserve RM'000	Distributable Retained Profits RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
At 31 May 2025 (Audited)/ 1 June 2025	66,257	(28,697)	49	52,822	90,431	4,789	95,220
Profit after taxation for the financial period	-	-	-	3,939	3,939	742	4,681
Other comprehensive expense for the financial period: - Foreign currency translation differences	-	-	(24)	-	(24)	*	(24)
Total comprehensive income/(expense) for the financial period	-	-	(24)	3,939	3,915	742	4,657
Distributions to owners of the Company: - Dividends by the Company	-	-	-	(1,460)	(1,460)	-	(1,460)
At 28 February 2026 (Unaudited)	66,257	(28,697)	25	55,301	92,886	5,531	98,417
At 1 June 2024	66,257	(28,697)	69	50,946	88,575	77	88,652
Profit after taxation for the financial period	-	-	-	2,606	2,606	293	2,899
Other comprehensive expense for the financial period: - Foreign currency translation differences	-	-	(20)	-	(20)	*	(20)
Total comprehensive income/(expense) for the financial period	-	-	(20)	2,606	2,586	293	2,879
Distributions to owners of the Company: - Dividends by the Company	-	-	-	(730)	(730)	-	(730)
Changes in ownership interest in subsidiaries: - Acquisition of a subsidiary	-	-	-	-	-	4,419	4,419
At 31 May 2025 (Audited)	66,257	(28,697)	49	52,822	90,431	4,789	95,220

Note:

* - less than RM1,000.

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

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 28 FEBRUARY 2026**

	Note	Year-To-Date Ended	
		Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		6,565	3,045
Adjustments for:-			
Amortisation of trademark		24	24
Depreciation of property, plant and equipment		1,741	908
Depreciation of right-of-use assets		436	258
Property, plant equipment written off		-	90
Interest expenses:			
- Bank overdraft		114	10
- Bankers' acceptance		381	79
- Hire purchase		51	-
- Lease liabilities		26	15
- Term loan		74	7
Interest income		(390)	(818)
Unrealised loss on foreign exchange		89	181
Operating profit before working capital changes		9,111	3,799
Increase in inventories		(3,457)	(894)
Increase in trade and other receivables		(1,649)	(5,090)
Decrease in trade and other payables		(742)	(4,276)
Increase in amount owing to a related party		2,544	213
Increase/(Decrease) in amount owing to a director		800	(2,000)
CASH FROM/(FOR) OPERATIONS		6,607	(8,248)
Income tax paid		(1,941)	(1,468)
Tax refunded		2,146	-
NET CASH FROM/(FOR) OPERATING ACTIVITIES		6,812	(9,716)
CASH FLOWS FOR INVESTING ACTIVITIES			
Interest income received		390	818
Acquisition of a subsidiary		-	(4,978)
Addition to right-of-use assets		(6,347)	-
Purchase of property, plant and equipment	10	(13,508)	(2,735)
Increase in pledged fixed deposits with licensed bank		(216)	-
NET CASH FOR INVESTING ACTIVITIES		(19,681)	(6,895)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 28 FEBRUARY 2026**

	Note	Year-To-Date Ended	
		Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES			
Addition to pledged fixed deposits with licensed bank		-	(50)
Dividend paid		(730)	(730)
Interest paid		(646)	(111)
Proceeds from bankers' acceptances		48,211	7,909
Proceeds from term loans		16,200	-
Repayment of bankers' acceptances		(46,010)	(7,068)
Repayment of hire purchase payables		(435)	-
Repayment of lease liabilities		(126)	(181)
Repayment of term loans		(591)	(126)
NET CASH FROM/(FOR) FINANCING ACTIVITIES		15,873	(357)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		3,004	(16,968)
EFFECT OF FOREIGN EXCHANGE TRANSLATION		(15)	61
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD		19,577	47,238
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	13	22,566	30,331

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

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*. The Condensed Report has been prepared under the historical cost convention and modified to include other bases of valuation as disclosed in section 2 below.

This Condensed Report has also been prepared in accordance with Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 31 May 2025 and the accompanying explanatory notes attached to these interim financial statements. These explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2025.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the Condensed Report are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 May 2025, except for the following:-

- 2.1 During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability 1-Jan-25

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

- 2.2 As at the date of the authorisation of this Condensed Report, the following Standards and Amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been adopted by the Group. The Group expects that the adoption of the relevant pronouncements will not have any significant impact on the Group's financial statements.

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1-Jan-27
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1-Jan-27
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1-Jan-26
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1-Jan-26
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1-Jan-27
Amendments to MFRS 121 The Effect of changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	1-Jan-27
Annual Improvements to MFRS Accounting Standards – Volume 11	1-Jan-26

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The Group's business operations during the current financial quarter and year-to-date ended 28 February 2026 were not materially affected by any major seasonal or cyclical factors.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter and year-to-date ended 28 February 2026.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have any material effect during the current financial quarter and year-to-date ended 28 February 2026.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities, shares buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter and year-to-date ended 28 February 2026.

7. DIVIDENDS PAID

During the financial quarter and year-to-date ended 28 February 2026, the following payments of dividends were made:

In respect of the financial year ended 31 May 2026:

- (a) a first interim dividend of 0.10 sen per share on 730,096,498 ordinary shares, amounted to RM730,096 was declared and paid on 28 November 2025.
- (b) a second interim dividend of 0.10 sen per share on 730,096,498 ordinary shares, amounted to RM730,096 was declared and paid on 9 March 2026.

8. REVENUE

	Quarter Ended			Year-To-Date Ended		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Aerosol products	8,839	10,281	(14.0)	28,717	29,731	(3.4)
Solvents and thinners	2,443	2,733	(10.6)	7,842	8,726	(10.1)
Plastic products	260	221	17.6	793	512	54.9
FMCG	27,298	14,561	87.5	81,418	14,561	459.2
Others	44	63	(30.2)	144	169	(14.8)
	38,884	27,859	39.6	118,914	53,699	121.4

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. SEGMENT INFORMATION

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit or loss from the last annual financial statements.

Business Segment

The Group's financial information analysed by business segment is as follows:-

	Quarter Ended																	
	Aerosol products			Solvents and thinners			Plastic products			FMCG			Others			Total		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Revenue																		
External revenue (Note 8)	8,839	10,281	(14.0)	2,443	2,733	(10.6)	260	221	17.6	27,298	14,561	87.5	44	63	(30.2)	38,884	27,859	39.6
Inter-segment revenue	5,192	6,236	(16.7)	-	-	-	261	215	21.4	-	-	-	-	-	-	5,453	6,451	(15.5)
	14,031	16,517	(15.1)	2,443	2,733	(10.6)	521	436	19.5	27,298	14,561	87.5	44	63	(30.2)	44,337	34,310	29.2
Consolidated adjustments																(5,453)	(6,451)	(15.5)
Consolidated revenue																38,884	27,859	39.6
Results																		
Segment profit before interest and taxation	710	1,431	(50.4)	331	299	10.7	22	(43)	(151.2)	792	345	129.6	(308)	(601)	(48.8)	1,547	1,431	8.1

	Year-To-Date Ended																	
	Aerosol products			Solvents and thinners			Plastic products			FMCG			Others			Total		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Revenue																		
External revenue (Note 8)	28,717	29,731	(3.4)	7,842	8,726	(10.1)	793	512	54.9	81,418	14,561	459.2	144	169	(14.8)	118,914	53,699	121.4
Inter-segment revenue	18,170	18,515	(1.9)	-	-	-	659	704	(6.4)	-	-	-	-	-	-	18,829	19,219	(2.0)
	46,887	48,246	(2.8)	7,842	8,726	(10.1)	1,452	1,216	19.4	81,418	14,561	459.2	144	169	(14.8)	137,743	72,918	88.9
Consolidated adjustments																(18,829)	(19,219)	(2.0)
Consolidated revenue																118,914	53,699	121.4
Results																		
Segment profit before interest and taxation	3,850	3,389	13.6	1,019	577	76.6	90	(15)	(700.0)	3,047	345	783.2	(752)	(1,124)	(33.1)	7,254	3,172	128.7

Note:

* - less than RM1,000.

Geographical Information

Revenue is based on the country in which the customers are located.

Malaysia
Outside Malaysia

	Quarter Ended			Year-To-Date Ended		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
	Malaysia	36,581	25,102	45.7	112,098	46,124
Outside Malaysia	2,303	2,757	(16.5)	6,816	7,575	(10.0)
	38,884	27,859	39.6	118,914	53,699	121.4

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

10. PROPERTY, PLANT AND EQUIPMENT

	Unaudited				
	At 1.6.2025 RM'000	Additions RM'000	Depreciation Charges RM'000	Foreign Translation RM'000	At 28.02.2026 RM'000
<i>Carrying Amount</i>					
Factory buildings	8,083	12,248	(338)	-	19,993
Machinery, factory and laboratory equipment	4,737	475	(499)	-	4,713
Renovation, office equipment, electrical, furniture and fittings	3,986	347	(567)	(20)	3,746
Motor vehicles *	1,367	286	(337)	-	1,316
Capital work-in-progress	8,958	394	-	-	9,352
	<u>27,131</u>	<u>13,750</u>	<u>(1,741)</u>	<u>(20)</u>	<u>39,120</u>

	Audited						
	At 1.6.2024 RM'000	Acquisition of a subsidiary RM'000	Additions RM'000	Written Off RM'000	Depreciation Charges RM'000	Foreign Translation RM'000	At 31.5.2025 RM'000
<i>Carrying Amount</i>							
Factory buildings	2,653	1,000	4,510	-	(80)	-	8,083
Machinery, factory and laboratory equipment	4,040	-	1,284	-	(587)	-	4,737
Renovation, office equipment, electrical, furniture and fittings	1,931	1,183	1,370	(5)	(479)	(14)	3,986
Motor vehicles	266	1,082	260	(1)	(240)	-	1,367
Capital work-in-progress	8,488	-	470	-	-	-	8,958
	<u>17,378</u>	<u>3,265</u>	<u>7,894</u>	<u>(6)</u>	<u>(1,386)</u>	<u>(14)</u>	<u>27,131</u>

** Note:*

During the current financial period, the Group acquired property, plant and equipment with an aggregate cost of RM13.75 million (Q3 2025: RM2.74 million), of which RM0.24 million (Q3 2025: RM Nil) was acquired by means of hire purchase arrangements.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. RIGHT-OF-USE ASSETS

Unaudited						
	At 1.6.2025 RM'000	Modification of Lease Liabilities RM'000	Addition RM'000	Depreciation Charges RM'000	Foreign Translation RM'000	At 28.02.2026 RM'000
<i>Carrying Amount</i>						
Leasehold land	14,123	-	6,347	(114)	-	20,356
Buildings and office equipment	1,614	291	-	(322)	(75)	1,508
	<u>15,737</u>	<u>291</u>	<u>6,347</u>	<u>(436)</u>	<u>(75)</u>	<u>21,864</u>

Audited							
	At 1.6.2024 RM'000	Acquisition of a subsidiary RM'000	Modification of Lease Liabilities RM'000	Addition RM'000	Depreciation Charges RM'000	Foreign Translation RM'000	At 31.5.2025 RM'000
<i>Carrying Amount</i>							
Leasehold land	3,163	500	10,633	-	(173)	-	14,123
Buildings and office equipment	1,425	284	-	253	(279)	(69)	1,614
	<u>4,588</u>	<u>784</u>	<u>10,633</u>	<u>253</u>	<u>(452)</u>	<u>(69)</u>	<u>15,737</u>

- (a) The Group has entered into 8 non-cancellable operating lease agreements for the use of land. The leases are for a period ranging from 29 to 80 years with no renewal or purchase option included in the agreements.
- (b) The Group has leased various buildings for office and warehouse that run between 2 to 21 years with an option to renew the lease after that date.
- (c) The Group has leased office equipment that run for a period of 5 years with an option to renew the lease after that date.
- (d) The Group also has leases with lease terms of 12 months or less. The Group has applied the 'short-term lease' recognition exemptions for these leases.

12. RELATED PARTY DISCLOSURES

	Quarter Ended			Year-To-Date Ended		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Rental paid or payable to a company in which a director of the Company has a substantial financial interest	125	18	594.4	763	36	2,019.4

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. CASH AND CASH EQUIVALENTS

The cash and cash equivalents comprise the following:-

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Short-term investments	7,919	6,098
Fixed deposits with licensed banks	8,943	8,621
Cash and bank balances	12,045	10,797
Bank overdraft	(2,504)	(2,318)
	<u>26,403</u>	<u>23,198</u>
Fixed deposit pledged to licensed banks	(3,837)	(3,576)
Fixed deposits with tenure of more than 3 months	-	(45)
	<u>22,566</u>	<u>19,577</u>
Fair value of money market fund	<u>7,919</u>	<u>6,098</u>

The short-term money market fund represents the Group's and the Company's investment in money market fund which seeks to provide income and liquidity by investing primarily in fixed income securities, money market instruments and deposits. The redemption proceeds for investment in money market fund will normally be collected by the next business day. Therefore, the Group and the Company considered the investment in money market funds represented investment in highly liquid money market instruments which are readily convertible to known amount of cash, and are subject to an insignificant risk of changes in value.

The fixed deposits with licensed banks of the Group at the end of the reporting period bore effective interest rates ranging from 1.95% to 3.01% per annum. The fixed deposits have maturity periods of 1 to 12 months.

14. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment not provided for in the Condensed Report as at the end of the financial period are as follows:-

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Approved and not contracted for:-		
Plant, plant and equipment	-	11,162
Approved and contracted for:-		
Purchases of property, plant and equipment	-	734
	<u>-</u>	<u>11,896</u>

15. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets at the end of the financial period. The contingent liabilities as at the end of the financial period are as follows:

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Performance guarantee extended by subsidiaries to suppliers	<u>3,405</u>	<u>3,880</u>

16. CHANGES IN COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group during the current financial quarter and year-to-date ended 28 February 2026, save for the following:-

- (a) the subscription by Eastern Forever Sdn. Bhd. ("EF") of 2 new ordinary shares in Eastern Forever (Bintulu) Sdn. Bhd. ("EFB"), which represents 100% of equity interest in EFB, for a cash consideration of RM2 on 1 December 2025. EFB is currently a dormant company.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

17. FINANCIAL INSTRUMENTS

17.1 Classification

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Assets		
Financial asset mandatorily at fair value through profit or loss		
Short-term investment	7,919	6,098
Financial assets at amortised cost		
Trade receivables	29,025	27,947
Other receivables	1,377	832
Fixed deposits with licensed banks	8,943	8,621
Cash and bank balances	12,045	10,797
Total financial assets	51,390	48,197
Liability		
Financial liabilities at amortised cost		
Trade payables	12,272	11,869
Other payables and accruals	1,519	2,476
Amount owing to a director	2,759	1,959
Amount owing to related party	3,203	659
Borrowings	33,990	16,187
Total financial liabilities	53,743	33,150

17.2 Gains or Losses Arising From Financial Instruments

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Financial Assets		
<u>Fair Value Through Profit or Loss</u>		
Net gains recognised in profit or loss by:		
- mandatorily required by accounting standard	199	711
<u>Amortised Cost</u>		
Net gain/(loss) recognised in profit or loss	191	(672)
Financial Liability		
<u>Amortised Cost</u>		
Net loss recognised in profit and loss	(620)	(313)

17.3 Fair Value Information

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months are approximated by their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

Fair Value of Financial Instruments Carried at Fair Value

The fair value of the money market fund is determined by reference to statements provided by the respective financial institutions, with which the investments were entered into.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

18. SIGNIFICANT EVENT DURING THE REPORTING PERIOD

(a) Completion of Proposed Warehouse Acquisition

On 31 December 2025, EF has completed the Warehouse Acquisition from PCA Venture Sdn Bhd ("PCA") for a total purchase consideration of RM18.00 million, following the fulfilment of payment for the balance purchase consideration of the Warehouse SPA amounting to RM17.36 million.

19. SIGNIFICANT EVENT AFTER THE PERIOD

There were no significant events subsequent to 28 February 2026.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

20. REVIEW OF PERFORMANCE**Third Quarter FYE 2026 ("3Q FYE 2026") Compared to Third Quarter FYE 2025 ("3Q FYE 2025")****Revenue**

For the 3Q FYE 2026, the Group's revenue was RM38.88 million as compared to RM27.86 million in 3Q FYE 2025. The increase in Group's revenue by RM11.02 million or approximately 39.6% was primarily driven by the addition of the FMCG segment. The performance of the individual business segments is analysed below:

A) Aerosol Products

Revenue from aerosol products in the 3Q FYE 2026 decreased by RM1.44 million, or approximately 14.0%, to RM8.84 million, compared to RM10.28 million in 3Q FYE 2025. This contraction was primary driven by a softening in export sales, resulting from timing shifts in overseas customer orders.

B) Solvents and Thinners

Revenue from solvents and thinners in 3Q FYE 2026 decreased by RM0.29 million, or approximately 10.6% to RM2.44 million, compared to RM2.73 million in 3Q FYE 2025. This decrease primarily due to lower customer order volume.

C) Plastic Products

Revenue from plastic products in 3Q FYE 2026 increased by RM0.04 million, or approximately 17.6% to RM0.26 million, compared to RM0.22 million in 3Q FYE 2025 due to increase in customer orders.

D) Fast Moving Consumer Goods (FMCG)

Revenue from FMCG business segment was consolidated to the Group's financial statements effective 27 December 2024. For 3Q FYE 2026, the segment contributed RM27.30 million, or approximately 87.5% increase compared to RM14.56 million in 3Q FYE 2025.

Profit Before Taxation ("PBT")

The Group reported a PBT of RM1.27 million for the 3Q FYE 2026, compared to RM1.31 million in 3Q FYE 2025, a marginal decrease of RM0.04 million or approximately 3.1%. This decrease was due to the impact of unfavorable foreign exchange fluctuations and lower profit margin profile of FMCG.

9 Months Financial Period Ended ("FPE") 31 May 2026 ("YTD FYE 2026") Compared to 9 Months FPE 31 May 2025 ("YTD FYE 2025")**Revenue**

For the YTD FYE 2026, the Group's revenue was RM118.91 million, reflecting an increase of RM65.21 million or approximately 121.4% from the YTD FYE 2025 of RM53.70 million. The performance of the individual business segments is analysed below:

A) Aerosol Products

The year-to-date cumulative sales show a decrease compared to the corresponding period. Revenue from aerosol products for YTD FYE 2026 decreased by RM1.01 million, or approximately 3.4% to RM28.72 million, compared to RM29.73 million in YTD FYE 2025. The marginal decrease year-to-date declined was primarily driven by softened international demand and order timing shifts.

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Revenue from solvents and thinners in YTD FYE 2026 decreased by RM0.89 million, or approximately 10.1% to RM7.84 million, compared to RM8.73 million for the YTD FYE 2025. The decrease in revenue is mainly due to lower customer order volume.

C) Plastic products

Revenue from plastic products in YTD FYE 2026 increased by RM0.28 million, or approximately 54.9% to RM0.79 million, compared to RM0.51 million for the YTD FYE 2025 due to increase in customer orders.

D) Fast Moving Consumer Goods (FMCG)

Revenue from FMCG business segment was consolidated to the Group's financial statements effective 27 December 2024. For YTD FYE 2026, the segment contributed RM81.42 million, or approximately 459.2% increase compared to RM14.56 million in YTD FYE 2025.

Profit Before Taxation ("PBT")

The Group's PBT increased from RM3.05 million for the YTD FYE 2025 to RM6.57 million for the YTD FYE 2026, which is an increase of RM3.52 million or approximately 115.6%. The significant growth in cumulative PBT was due to lower average raw material cost and positive contribution from FMCG segment which further supported the Group's overall profitability.

21. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS OF CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	Quarter Ended		Changes %
	Unaudited 28.02.2026 RM'000	Unaudited 30.11.2025 RM'000	
Revenue	38,884	40,679	(4.4)
Profit before taxation	1,267	2,206	(42.6)

The Group's revenue decreased by RM1.80 million, or approximately 4.4% from RM40.68 million in the immediate preceding quarter to RM38.88 million in the current quarter. This decrease was primarily due to lower in customer orders.

The Group's PBT decreased by RM0.94 million, or approximately 42.6% from RM2.21 million in the immediate preceding quarter to RM1.27 million in the current quarter. This decrease was mainly due to lower revenue and gross profit margin in the current quarter compared to the preceding quarter.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**22. PROSPECTS**

The Malaysian economy is projected to remain resilient with a forecast GDP growth of 4.0% to 5.0% in 2026, as reported by Bank Negara Malaysia. This outlook is supported by steady domestic demand, a robust labour market, and sustained investment in key sectors, including manufacturing, consumer goods, and services. While the broader economic outlook is positive, the Group remains mindful of potential headwinds, including global trade uncertainties and fluctuations in commodity prices.

Rising global uncertainties, particularly elevated oil prices resulting from geopolitical tensions, have led to disruptions in global supply chain and increased volatility in the commodity market. This instability in the Middle East has triggered a surge in global energy prices and subsequent rise in our raw materials cost. To manage these external challenges, the Management is closely monitoring costs and refining our procurement strategies to keep production efficient.

While these geopolitical factors present pressure on margins, the Group's aerosol segment continues to see a steady trajectory, supported by a moderate recovery in both local and export orders. The Group aims to capitalise on this momentum by maintaining consistent product quality and ensuring product availability.

Growth in consumer spending, particularly in household products and food & beverage segments, is expected to create opportunities to expand market reach and enhance revenue streams. The ongoing infrastructure and development initiatives in Sarawak is expected to boost local household income and consumer spending. Additionally, the Visit Malaysia 2026 campaign is anticipated to increase retail activity and tourist arrivals, particularly benefiting the consumer-facing sectors.

Overall, the Group maintains a cautiously optimistic outlook for the remainder of the financial year. We will continue to focus on strengthening our core aerosol business while leveraging the FMCG segment in Sarawak to support our long-term performance.

23. PROFIT FORECAST

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

24. INCOME TAX EXPENSE

	Quarter Ended			Year-To-Date Ended		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Current tax expense	399	482	(17.2)	1,884	972	93.8
Effective tax rate	31%	37%		29%	32%	

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current financial.

The effective tax rate of the Group for the current quarter and year-to-date ended is higher than the statutory tax rate as a result of non-tax deductible expenses.

25. STATUS OF CORPORATE PROPOSALS

There were no other corporate proposals undertaken or announced but not completed by the Group for the current financial period except for that disclosed in Note 18 of this report.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

26. BORROWINGS

The details of the Group's borrowings are as follows:

	Unaudited As at 28.02.2026 RM'000	Audited As at 31.5.2025 RM'000
Non-current		
Hire purchase payables	614	735
Term loans	15,578	385
	<u>16,192</u>	<u>1,120</u>
Current		
Bank Overdrafts	2,504	2,318
Bankers Acceptance	13,789	11,588
Hire purchase payables	459	531
Term loans	1,046	630
	<u>17,798</u>	<u>15,067</u>
Total	<u>33,990</u>	<u>16,187</u>

All the borrowings are secured and denominated in Ringgit Malaysia.

27. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

28. DIVIDENDS

On 28 November 2025, the Board declared a first interim dividend of 0.10 sen per share in respect of the financial year ending 31 May 2026. The entitlement date has been fixed on 13 November 2025 and the dividend was paid on 28 November 2025.

In addition, on 28 January 2026, the Board declared a second interim dividend of 0.10 sen per share in respect of the financial year ending 31 May 2026. The entitlement date has been fixed on 20 February 2026 and the dividend will be paid on 9 March 2026.

29. EARNINGS PER SHARE ("EPS")

	Quarter Ended		Year-To-Date Ended	
	Unaudited 28.02.2026	Unaudited 28.02.2025	Unaudited 28.02.2026	Unaudited 28.02.2025
Profit after taxation attributable to owners of the Company (RM'000)	712	719	3,939	1,960
Weighted average number of ordinary shares in issue ('000)	730,096	730,096	730,096	730,096
Earnings per share attributable to owners of the Company				
- Basic ⁽¹⁾ (Sen)	0.10	0.10	0.54	0.27
- Diluted ⁽²⁾ (Sen)	0.10	0.10	0.54	0.27

PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

29. EARNINGS PER SHARE ("EPS") (CONT'D)

Notes:

- (1) The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at end of the current quarter under review.
(2) The diluted earnings per share is equal to the basic earnings per share.

30. NOTES TO THE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Included in the Statement of Profit or Loss and Other Comprehensive Income are:-

	Quarter Ended			Year-To-Date Ended		
	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %	Unaudited 28.02.2026 RM'000	Unaudited 28.02.2025 RM'000	Changes %
Amortisation of trademark	8	8	-	24	24	-
Depreciation of right-of-use assets	188	86	118.6	436	258	69.0
Depreciation of property, plant and equipment	614	402	52.7	1,741	908	91.7
Loss/(Gain) on foreign exchange:						
- realised	251	102	146.1	476	181	163.0
- unrealised	80	(15)	(633.3)	89	181	(50.8)
Interest expenses						
- Bank overdraft	38	10	280.0	114	10	1,040.0
- Bankers' acceptance	141	79	78.5	381	79	382.3
- Hire purchase	16	-	100.0	51	-	100.0
- Lease liabilities	9	12	(25.0)	26	15	73.3
- Term loan	58	-	100.0	74	-	100.0
Interest income from short term investment	(125)	(48)	160.4	(199)	(650)	(69.4)
Interest income on financial assets measured at amortised cost:						
- fixed deposits with licensed banks	(52)	(95)	(45.3)	(153)	(155)	(1.3)
- cash at bank	41	(6)	(783.3)	(38)	(13)	192.3

31. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 May 2025 was unmodified.

32. AUTHORISED FOR ISSUE

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 27 April 2026.

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