

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**PART A : EXPLANATORY NOTES AS PER MFRS 134**

**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 30 June 2025.

The explanatory notes attached to the interim financial statements 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 30 June 2025.

The accounting policies and method of computation adopted by the Group in the preparation of the consolidated interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 30 June 2025 except for the adoption of MFRSs, amendments and interpretations that are effective for the financial year beginning on or after 1 July 2025 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

**A2. Qualification of Annual Financial Statements**

The audit report of the Group’s latest audited financial statements for the financial year ended 30 June 2025 was not qualified.

**A3. Seasonality or cyclical factors**

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors.

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**A4. Unusual Items**

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows in the financial period under review.

**A5. Changes in estimates**

There were no changes in estimates of amounts reported in prior financial year that have had material effect in the current quarter.

**A6. Changes in debts and equity securities**

There were no issuances, cancellations, repurchases, resale or repayments of debt and equity securities during the financial period under review.

**A7. Dividend paid**

The third interim single tier dividend of 2.0 sen per share amounting to RM11,168,897 in respect of financial year ended 30 June 2025 has been paid on 26 September 2025.

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**A8. Segment information**

Operating segments for the current financial period ended 31 December 2025:

|                                   | ← Logistics →  |               |               |               |               |               |               |              |            |            |                |                |
|-----------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|------------|------------|----------------|----------------|
|                                   | Malaysia       | Australia     | Indonesia     | Thailand      | Vietnam       | India         | USA           | Singapore    | China      | Others     | Elimination    | Total          |
|                                   | RM'000         | RM'000        | RM'000        | RM'000        | RM'000        | RM'000        | RM'000        | RM'000       | RM'000     | RM'000     | RM'000         | RM'000         |
| <b>Revenue</b>                    |                |               |               |               |               |               |               |              |            |            |                |                |
| Total revenue                     | 309,141        | 44,515        | 35,687        | 19,509        | 16,350        | 28,097        | 29,322        | 6,544        | 1,045      | 1,760      | (25,197)       | 466,773        |
| Inter-segment revenue             | (7,207)        | (718)         | (1,358)       | (2,439)       | (790)         | (2,032)       | (8,439)       | (165)        | (289)      | (1,760)    | 25,197         | -              |
| Revenue from external customers   | <u>301,934</u> | <u>43,797</u> | <u>34,329</u> | <u>17,070</u> | <u>15,560</u> | <u>26,065</u> | <u>20,883</u> | <u>6,379</u> | <u>756</u> | <u>-</u>   | <u>-</u>       | <u>466,773</u> |
| <b>Results</b>                    |                |               |               |               |               |               |               |              |            |            |                |                |
| Segment results                   | 24,883         | 2,495         | 2,570         | 340           | 568           | 1,136         | 747           | (351)        | 10         | (96)       | (1,305)        | 30,997         |
| Finance costs                     | (5,029)        | (8)           | (53)          | (61)          | (3)           | (52)          | -             | (145)        | -          | -          | 51             | (5,300)        |
| Share of profit of joint ventures | -              | -             | -             | -             | -             | -             | -             | -            | -          | 567        | -              | 567            |
| Profit before tax                 | <u>19,854</u>  | <u>2,487</u>  | <u>2,517</u>  | <u>279</u>    | <u>565</u>    | <u>1,084</u>  | <u>747</u>    | <u>(496)</u> | <u>10</u>  | <u>471</u> | <u>(1,254)</u> | <u>26,264</u>  |
| Tax expense                       |                |               |               |               |               |               |               |              |            |            |                | <u>(6,707)</u> |
| Profit for the period             |                |               |               |               |               |               |               |              |            |            |                | <u>19,557</u>  |
| <b>Assets</b>                     |                |               |               |               |               |               |               |              |            |            |                |                |
| Segment assets                    | 732,042        | 23,295        | 35,045        | 15,092        | 7,046         | 14,834        | 27,308        | 16,362       | 867        | 45,062     | (58,851)       | 858,102        |
| Investments in joint ventures     | -              | -             | -             | -             | -             | -             | -             | -            | -          | 9,717      | -              | 9,717          |
| Deferred tax assets               | -              | -             | 1,129         | -             | -             | 19            | -             | -            | -          | -          | -              | 1,148          |
| Current tax assets                | 52             | -             | 1,431         | 871           | -             | -             | -             | -            | -          | 198        | -              | <u>2,552</u>   |
| Total assets                      |                |               |               |               |               |               |               |              |            |            |                | <u>871,519</u> |







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**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**A8. Segmental Information (Cont'd)**

The Group comprises the following major business segments:

- i) Logistics – provision of integrated freight and logistics services such as sea freight, air freight, land freight, warehouse and distribution and supporting services, which are operated by companies in Malaysia, Australia, Indonesia, Thailand, Vietnam, India, USA and Singapore.
- ii) Others – investment holdings and provision of management services, provision of IT application solutions and support services.

There have been no differences in the basis of segmentation or in the basis of measurement of segment profit and loss as compared to the last annual financial statements.

**A9. Valuation of property, plant and equipment**

The Group's property, plant and equipment other than land and buildings are stated at cost less accumulated depreciation and any accumulated impairment losses. Land and buildings are stated at valuation, which are the fair values at the date of revaluation.

**A10. Material events subsequent to the end of the interim period**

There were no material events subsequent to the end of the current quarter.

**A11. Changes in the composition of the Group**

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

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**A12. Contingent liabilities**

The Directors of FM Global Logistics Holdings Berhad “FMGLHB” are not aware of any material changes in the contingent liabilities since the last financial year save as disclosed below:-

|  | <b>RM'000</b>  |
|--|----------------|
| Guarantees given to third parties in respect of trade performance of subsidiaries  | 7,840          |
| Guarantees given to financial institutions in respect of credit facilities granted | 199,178        |
|  | <hr/>          |
|  | <u>207,018</u> |

**A13. Capital commitments**

**Contracted but not provided for :**

|                     | <b>As at<br/>31.12.25<br/>RM'000</b> |
|---------------------|--------------------------------------|
| Land                | 45,346                               |
| Buildings           | 5,013                                |
| Trucks              | 3,524                                |
| Prime movers        | 3,520                                |
| Warehouse equipment | 1,041                                |
| Trailers            | 502                                  |
| Motor vehicle       | 457                                  |
| Forklifts           | 194                                  |
| Office equipment    | 108                                  |
|                     | <hr/>                                |
|                     | <u>59,705</u>                        |

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**PART B: ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of performance**

| <b>Service Type</b>   | <b>2QFY26</b> | <b>2QFY25</b> | <b>Changes</b> |                 |
|-----------------------|---------------|---------------|----------------|-----------------|
|                       |               |               | <b>RM mil</b>  | <b>% change</b> |
| International freight | 174.4         | 182.3         | -7.9           | -4%             |
| Domestic Logistics    | 57.1          | 60.8          | -3.7           | -6%             |
| <b>TOTAL</b>          | <b>231.5</b>  | <b>243.1</b>  | <b>-11.6</b>   | <b>-5%</b>      |

The Group's revenue for the current quarter amounted to RM231.5 million, a decrease of RM11.6 million or 5% compared to 2QFY25, mainly due to lower freight rates in this quarter.

The Group's Profit Before Tax ("PBT") remained relatively stable at RM13.5 million in 2QFY26 compared to 2QFY25, supported by improved performance in the seafreight and warehouse segments.

**B2. Variation of results against preceding quarter**

| <b>Service Type</b>   | <b>2QFY26</b> | <b>1QFY26</b> | <b>Changes</b> |                 |
|-----------------------|---------------|---------------|----------------|-----------------|
|                       |               |               | <b>RM mil</b>  | <b>% change</b> |
| International freight | 174.4         | 179.8         | -5.4           | -3%             |
| Domestic Logistics    | 57.1          | 55.4          | 1.7            | 3%              |
| <b>TOTAL</b>          | <b>231.5</b>  | <b>235.2</b>  | <b>-3.7</b>    | <b>-2%</b>      |

The Group's revenue for the current quarter amounted to RM231.5 million, a decrease of RM3.7 million or 2% as compared to 1QFY26. The decrease was primarily attributable to lower freight rates during 2QFY26, notwithstanding the higher level of business activities achieved.

The Group's PBT for 2QFY26 increased by RM0.6 million or 5% to RM13.4 million as compared to RM12.8 million in 1QFY26, driven by improved business activities and enhanced operational efficiency.

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**B3. Current year prospects**

The Group's performance is expected to remain positive, notwithstanding uncertainties in the global economic environment. The Group will continue to strengthen its regional presence through expansion of its customer base, while maintaining a strong focus on cost efficiency and prudent financial management.

**B4. Variance of actual and forecast profit**

The Group did not issue any profit forecast and therefore no variance information is available for the quarter under review.

**B5. Tax expense**

|                                      | <b>Individual Quarter</b> |                              | <b>Cumulative Quarter</b> |                              |
|--------------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|
|                                      | <b>Current Year</b>       | <b>Preceding Year</b>        | <b>Current Year To</b>    | <b>Preceding Year</b>        |
|                                      | <b>Quarter</b>            | <b>Corresponding Quarter</b> | <b>Date</b>               | <b>Corresponding Quarter</b> |
|                                      | <b>31.12.2025</b>         | <b>31.12.2024</b>            | <b>31.12.2025</b>         | <b>31.12.2024</b>            |
|                                      | <b>RM'000</b>             | <b>RM'000</b>                | <b>RM'000</b>             | <b>RM'000</b>                |
| <b>In respect of current period:</b> |                           |                              |                           |                              |
| Income tax                           | 3,091                     | 2,989                        | 6,436                     | 6,666                        |
| Deferred tax                         | 476                       | 225                          | 262                       | 102                          |
|                                      | 3,567                     | 3,214                        | 6,698                     | 6,768                        |
| <b>In respect of prior years :</b>   |                           |                              |                           |                              |
| Income tax                           | 17                        | -                            | 9                         | (1)                          |
| Deferred tax                         | -                         | -                            | -                         | -                            |
|                                      | 17                        | -                            | 9                         | (1)                          |
| <b>Total</b>                         | 3,584                     | 3,214                        | 6,707                     | 6,767                        |

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**B6. Status of corporate proposal announced**

There was no corporate proposal announced as at the date of the announcement.

**B7. Group borrowings**

The Group's borrowings as at the end of the reporting quarter are as follows:

|   | <b>As at<br/>31.12.2025<br/>RM'000</b> | <b>As at<br/>31.12.2024<br/>RM'000</b> |
|---|--|--|
| <b>Payable within 12 months (secured)</b>   |  |  |
| Term loans                                  |  |  |
| - Ringgit Malaysia                          | 76,281                                 | 77,773                                 |
| Lease liabilities (Hire-purchase)           |  |  |
| - Ringgit Malaysia                          | 12,193                                 | 12,209                                 |
| - Australian Dollar (AUD15k / AUD14k)^      | 42                                     | 40                                     |
| - Singapore Dollar (SGD19k / SGD-)^         | 62                                     | -                                      |
| - Indonesia Rupiah (IDR 1,397m / IDR 962m)^ | 339                                    | 268                                    |
| - Thai Baht (THB797k / THB751k)^            | 103                                    | 98                                     |
| Overdraft                                   |  |  |
| - Ringgit Malaysia                          | -                                      | 713                                    |
| - Indian Rupee (INR26.9m / INR6.5m)^        | 1,213                                  | 342                                    |
|   | <u>90,233</u>                          | <u>91,443</u>                          |
| <b>Payable after 12 months (secured)</b>    |  |  |
| Term loans                                  |  |  |
| - Ringgit Malaysia                          | 118,991                                | 109,740                                |
| Lease liabilities (Hire-purchase)           |  |  |
| - Ringgit Malaysia                          | 20,868                                 | 21,124                                 |
| - Australian Dollar (AUD60k / AUD76k)^      | 163                                    | 210                                    |
| - Singapore Dollar (SGD84k / SGD-)^         | 266                                    | -                                      |
| - Indonesia Rupiah (IDR950m / IDR1,285m)^   | 231                                    | 357                                    |
| - Thai Baht (THB1.4m / THB2.2m)^            | 182                                    | 288                                    |
|   | <u>140,701</u>                         | <u>131,719</u>                         |
| <b>Total borrowings</b>                     | <u><u>230,934</u></u>                  | <u><u>223,162</u></u>                  |
| <b>^ Exchange rate</b>                      |  |  |
| - Australian Dollar                         | 2.7168                                 | 2.7817                                 |
| - Singapore Dollar                          | 3.1595                                 | -                                      |
| - Indonesian Rupiah                         | 0.000243                               | 0.000278                               |
| - Thai Baht                                 | 12.88                                  | 13.07                                  |
| - Indian Rupee                              | 0.0451                                 | 0.0523                                 |

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**B8. Material Litigation**

There was no pending material litigation as at the date of this report.

**B9. Dividend**

The Board of Directors has declared a first interim single tier dividend of 1.5 sen per ordinary share, in respect of the financial year ending 30 June 2026. The dividend will be paid on 27 March 2026 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 13 March 2026.

**B10. Earnings per share**

|  | <b>Individual Quarter</b> |                      | <b>Cumulative Quarter</b> |                      |
|--|---------------------------|----------------------|---------------------------|----------------------|
|  | <b>Current</b>            | <b>Preceding</b>     | <b>Current</b>            | <b>Preceding</b>     |
|  | <b>Year</b>               | <b>Year</b>          | <b>Year To</b>            | <b>Year</b>          |
|  | <b>Quarter</b>            | <b>Corresponding</b> | <b>Date</b>               | <b>Corresponding</b> |
|  | <b>31.12.2025</b>         | <b>Quarter</b>       | <b>31.12.2025</b>         | <b>Quarter</b>       |
|  | <b>31.12.2024</b>         | <b>31.12.2024</b>    | <b>31.12.2024</b>         | <b>31.12.2024</b>    |
| Profit attributable to equity holders of the parent (RM'000) | 9,074                     | 8,808                | 17,780                    | 16,065               |
| Weighted average number of ordinary shares in issue ('000)   | 558,445                   | 558,445              | 558,445                   | 558,445              |
| Basic Earnings Per Ordinary Share (sen)                      | 1.62                      | 1.58                 | 3.18                      | 2.88                 |

**FM GLOBAL LOGISTICS HOLDINGS BERHAD**  
**(Registration No. 199601008064 (380410-P))**

**Notes on the quarterly report – 31 December 2025**

**B11. Additional Disclosures on Profit for the period**

|   | <b>Current<br/>Year<br/>Quarter<br/>31.12.25<br/>RM'000</b> | <b>Preceding<br/>Year<br/>Quarter<br/>31.12.24<br/>RM'000</b> | <b>Current<br/>Year<br/>To Date<br/>31.12.25<br/>RM'000</b> | <b>Preceding<br/>Year<br/>To Date<br/>31.12.24<br/>RM'000</b> |
|---|---|---|---|---|
| <b>Profit for the period is arrived<br/>at after charging/(crediting) :</b> |   |   |   |   |
| Interest income   | (168)   | (208)   | (450)   | (397)   |
| Gain on disposal of property,<br>plant and equipment                        | (244)   | (77)  | (565)   | (406)   |
| (Gain)/loss on foreign exchange   | 506   | (1,574)   | 909   | 634   |
| Depreciation of PPE   | 3,219   | 2,480   | 6,115   | 4,863   |
| Depreciation of Right-of-use<br>Assets                                      | 5,688   | 6,445   | 11,638  | 13,173  |
| Amortization of Intangible asset  | -   | -   | -   | 9   |
| Loss on Impairment/<br>write off of receivable                              | 170   | 412   | (643)   | 503   |
| Interest expense  | 2,597   | 2,355   | 5,300   | 4,760   |

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the financial period ended 31 December 2025.