



**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED  
31 DECEMBER 2025**

**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)

(Incorporated in Malaysia)

**Unaudited Condensed Consolidated Statements of Comprehensive Income<sup>(1)</sup>  
for the Fourth Quarter Ended 31 December 2025**

|   | Note | Individual Quarter      |  | Cumulative Quarter      |   |
|---|------|-------------------------|--|-------------------------|---|
|   |      | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | Current<br>Year-to-date | Preceding Year<br>Corresponding<br>Year-to-date |
|   |      | 31.12.2025<br>RM'000    | 31.12.2024<br>RM'000                       | 31.12.2025<br>RM'000    | 31.12.2024<br>RM'000                            |
| Revenue                                     |      | 1,203,936               | 3,031,569                                  | 7,612,264               | 5,270,753                                       |
| Cost of sales                               |      | (1,165,862)             | (2,903,664)                                | (7,362,693)             | (5,022,739)                                     |
| <b>Gross profit</b>                         |      | 38,074                  | 127,905                                    | 249,571                 | 248,014   |
| Other income                                |      | 40,837                  | 4,983                                      | 98,001                  | 87,853  |
| Administrative expenses                     |      | (48,851)                | (53,333)                                   | (136,896)               | (98,548)  |
| <b>Operating profit</b>                     |      | 30,060                  | 79,555                                     | 210,676                 | 237,319   |
| Finance costs                               |      | (9,635)                 | (11,681)                                   | (56,273)                | (25,258)  |
| Finance income                              |      | 2,894                   | 11,039                                     | 42,057                  | 18,642  |
| Share of profit from an associate           |      | 1                       | -  | 3                       | 2   |
| Profit before tax                           | B11  | 23,320                  | 78,913                                     | 196,463 <sup>1</sup>    | 230,705   |
| Income tax                                  | B5   | (8,186)                 | (11,639)                                   | (54,173)                | (51,498)  |
| Profit after tax                            |      | 15,134                  | 67,274                                     | 142,290                 | 179,207   |
| Profit attributable to:                     |      |                         |  |                         |   |
| - Owners of the Company                     |      | 6,376                   | 64,060                                     | 125,067                 | 160,190   |
| - Non-controlling interest                  |      | 8,758                   | 3,214                                      | 17,223                  | 19,017  |
|   |      | 15,134                  | 67,274                                     | 142,290                 | 179,207   |
| Total comprehensive profit attributable to: |      |                         |  |                         |   |
| - Owners of the Company                     |      | 6,376                   | 64,060                                     | 125,067                 | 160,190   |
| - Non-controlling interest                  |      | 8,758                   | 3,214                                      | 17,223                  | 19,017  |
|   |      | 15,134                  | 67,274                                     | 142,290                 | 179,207   |
| Earnings per share ("EPS")                  |      |                         |  |                         |   |
| - Basic (sen) <sup>(2)</sup>                | B10  | 0.28                    | 2.81                                       | 5.49                    | 7.04  |

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("EPS") is calculated based on the Company's share capital of 2,277,644,810 shares in issue (31 December 2024 : 2,276,679,510 ordinary shares). There are no dilutive instruments as at the end of the current quarter.

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| Unaudited Condensed Consolidated Statements of Financial Position <sup>(1)</sup><br>As at 31 December 2025 | Note | As at                   | As at                   |
|--|------|-------------------------|-------------------------|
|  |      | 31.12.2025              | 31.12.2024              |
|  |      | RM'000                  | RM'000                  |
|  |      | (Unaudited)             | (Audited)               |
| <b>ASSETS</b>  |      |                         |                         |
| <b>Non-current assets</b>  |      |                         |                         |
| Property, plant and equipment  |      | 386,113                 | 331,315                 |
| Right-of-use assets  |      | 16,852                  | 4,203                   |
| Investment properties  |      | 90,634                  | 14,509                  |
| Goodwill   |      | 16,768                  | -                       |
| Investment in an associate   |      | 400                     | 397                     |
| Deferred tax assets  |      | 11,539                  | 10,624                  |
|  |      | <u>522,306</u>          | <u>361,048</u>          |
| <b>Current assets</b>  |      |                         |                         |
| Inventories  |      | 1,141,397               | 899,947                 |
| Trade receivables  |      | 814,206                 | 494,078                 |
| Other receivables, deposits and prepayments  |      | 53,538                  | 24,401                  |
| Contract assets  |      | 11,433                  | 13,096                  |
| Current tax assets   |      | 11,664                  | 2,654                   |
| Derivative financial assets  |      | -                       | 14,183                  |
| Investment securities  |      | 156                     | 131                     |
| Fixed deposits with licensed banks   |      | -                       | 10                      |
| Cash and bank balances   |      | 417,512                 | 1,927,671               |
|  |      | <u>2,449,906</u>        | <u>3,376,171</u>        |
| <b>TOTAL ASSETS</b>  |      | <b><u>2,972,212</u></b> | <b><u>3,737,219</u></b> |
| <b>EQUITY AND LIABILITIES</b>  |      |                         |                         |
| Share capital  |      | 699,997                 | 698,357                 |
| Treasury shares  |      | (14,981)                | -                       |
| Reserves   |      | (130,971)               | (132,835)               |
| Non-controlling interest   |      | 47,021                  | 24,325                  |
| Retained profits   |      | 457,721                 | 382,007                 |
| <b>Total equity</b>  |      | <u>1,058,787</u>        | <u>971,854</u>          |
| <b>Non-current liabilities</b>   |      |                         |                         |
| Borrowings   | B7   | 106,677                 | 37,894                  |
| Contract liabilities   |      | 21,943                  | 10,284                  |
| Lease liability  |      | 12,256                  | 341                     |
| Other payables   |      | 1,419                   | -                       |
| Deferred tax liabilities   |      | 3,089                   | 7,516                   |
|  |      | <u>145,384</u>          | <u>56,035</u>           |
| <b>Current liabilities</b>   |      |                         |                         |
| Trade payables   |      | 971,138                 | 1,600,616               |
| Contract liabilities   |      | 21,808                  | 24,887                  |
| Other payables, accruals and provision   |      | 89,793                  | 71,027                  |
| Derivatives financial liabilities  |      | 28,995                  | -                       |
| Borrowings   | B7   | 633,914                 | 960,742                 |
| Lease liability  |      | 4,835                   | 4,029                   |
| Current tax liabilities  |      | 17,558                  | 48,029                  |
|  |      | <u>1,768,041</u>        | <u>2,709,330</u>        |
| <b>Total liabilities</b>   |      | <u>1,913,425</u>        | <u>2,765,365</u>        |
| <b>Total equity and liabilities</b>  |      | <b><u>2,972,212</u></b> | <b><u>3,737,219</u></b> |
| Net assets per share (sen) <sup>(2)</sup>  |      | <u>46.49</u>            | <u>42.69</u>            |
| Gearing ratio (times)  |      | 0.70                    | 1.03                    |

**NOTES:**

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's number of ordinary shares in issue of 2,277,644,810 shares (31 December 2024 : 2,276,679,510 shares).

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### Unaudited Condensed Consolidated Statements of Changes in Equity<sup>(1)</sup> for the Period Ended 31 December 2025

|  | Attributable to Owners of the Company |              |                                      | Distributable   |                  |                 | Total            | Non-controlling Interest | Total Equity     |
|--|---------------------------------------|--------------|--------------------------------------|-----------------|------------------|-----------------|------------------|--------------------------|------------------|
|  |                                       |              | Non-distributable                    |                 |                  |                 |                  |                          |                  |
|  | Share Capital                         | ESGP Reserve | Foreign Currency Translation Reserve | Treasury Shares | Merger Reserve   | Retained Profit |                  |                          |                  |
| RM'000   | RM'000                                | RM'000       | RM'000                               | RM'000          | RM'000           | RM'000          | RM'000           | RM'000                   |                  |
| <b><u>12 months ended 31 December 2025</u></b>         |                                       |              |                                      |                 |                  |                 |                  |                          |                  |
| At 1 January 2025 (Audited)                            | 698,357                               | 512          | 13                                   | -               | (133,361)        | 382,007         | 947,528          | 24,325                   | 971,853          |
| Total comprehensive income for the financial period    | -                                     | -            | 4                                    | -               | -                | 125,067         | 125,071          | 22,696                   | 147,767          |
| <b><u>Transactions with owners of the Company:</u></b> |                                       |              |                                      |                 |                  |                 |                  |                          |                  |
| Dividends  | -                                     | -            | -                                    | -               | -                | (45,500)        | (45,500)         | -                        | (45,500)         |
| Disposal to non-controlling interest                   | -                                     | -            | -                                    | -               | -                | (3,853)         | (3,853)          | -                        | (3,853)          |
| Purchase of treasury shares                            | -                                     | -            | -                                    | (14,981)        | -                | -               | (14,981)         | -                        | (14,981)         |
| Issuance of shares – ESGP                              | 1,640                                 | (1,640)      | -                                    | -               | -                | -               | -                | -                        | -                |
| Recognition of equity – settled                        |                                       |              |                                      |                 |                  |                 |                  |                          |                  |
| Share-based payment                                    | -                                     | 3,501        | -                                    | -               | -                | -               | 3,501            | -                        | 3,501            |
| <b>At 31 December 2025 (Unaudited)</b>                 | <b>699,997</b>                        | <b>2,373</b> | <b>17</b>                            | <b>(14,981)</b> | <b>(133,361)</b> | <b>457,721</b>  | <b>1,011,766</b> | <b>47,021</b>            | <b>1,058,787</b> |

#### NOTES:

- ( 1 ) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 31 December 2025**

|  | <b>Current<br/>Year-to-date<br/>31.12.2025<br/>RM'000<br/>(Unaudited)</b> | <b>Preceding Year<br/>Corresponding<br/>Year-to-date<br/>31.12.2024<br/>RM'000<br/>(Audited)</b> |
|--|---|--|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                     |   |  |
| Profit before tax  | 196,464   | 230,705  |
| Adjustments for: -   |   |  |
| Accretion of interest on lease liability                       | 502   | 176  |
| Allowance for slow moving inventories                          | 1,765   | 8,086  |
| Depreciation of :  |   |  |
| - property, plant and equipment                                | 46,841  | 45,394   |
| - right-of-use assets  | 6,241   | 3,880  |
| - investment properties  | 1,576   | 304  |
| Dividend income  | -   | (3)  |
| ESGP expenses  | 3,501   | 1,183  |
| Fair value loss / (gain) on derivative financial instruments   | 43,178  | (14,183)   |
| Fair value gain on short term investment                       | -   | (16)   |
| Fair value (gain) / loss on investment securities              | (27)  | 163  |
| (Gain) / Loss on disposal of property, plant and equipment     | (348)   | 10   |
| Goodwill   | (16,768)  | -  |
| Property, plant and equipment written off                      | 32,164  | 7,100  |
| Interest expense   | 55,771  | 25,082   |
| Interest income  | (42,057)  | (18,642)   |
| Share of profit from an associate                              | (3)   | (2)  |
| Unrealised (gain) / loss on foreign exchange                   | (59,581)  | 26,515   |
| <b>Operating profit before working capital changes</b>         | <b>269,219</b>  | <b>315,752</b>   |
| <b>Net changes in:</b>   |   |  |
| Inventories  | (243,215)   | (677,810)  |
| Receivables  | (357,850)   | (358,340)  |
| Payables   | (573,947)   | 1,472,506  |
| Contract assets  | 1,662   | (4,713)  |
| Contract liabilities   | 8,580   | 34,577   |
| <b>Cash (used in) /generated from operation</b>                | <b>(895,551)</b>  | <b>781,972</b>   |
| Income tax paid  | (98,997)  | (20,963)   |
| Interest paid  | (55,771)  | (25,082)   |
| <b>Net cash (used in) /generated from operating activities</b> | <b>(1,050,319)</b>  | <b>735,927</b>   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                     |   |  |
| Dividend received  | -   | 3  |
| Interest received  | 42,057  | 18,642   |
| Withdrawal of fixed deposits with a licensed bank              | -   | 10,740   |
| Net changes in money market fund                               | 3   | 16   |
| Proceeds from disposal of property, plant and equipment        | 422   | 28   |
| Purchase of property, plant and equipment                      | (211,579)   | (138,287)  |
| <b>Net cash used in investing activities</b>                   | <b>(169,097)</b>  | <b>(108,858)</b>   |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                     |   |  |
| Dividends Paid   | (45,500)  | (21,752)   |
| Dividend paid to non-controlling interest                      | -   | (2,000)  |
| Purchase of treasury shares                                    | (14,981)  | -  |
| Proceed from dilution of shareholding in a subsidiary          | 1,620   | -  |
| Payment of lease liabilities                                   | (6,672)   | (4,098)  |
| Payment of listing expenses                                    | -   | (3,498)  |
| Proceed from issuance of shares                                | -   | 396,644  |
| (Repayment) / Drawdown of bankers' acceptance                  | (280,919)   | 871,843  |
| Drawdown of term loans   | 76,877  | 18,850   |
| Repayment of revolving credit                                  | (10,000)  | -  |

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 31 December 2025 (Cond't)**

|   | <b>Current<br/>Year-to-date<br/>31.12.2025<br/>RM'000<br/><br/>(Unaudited)</b> | <b>Preceding Year<br/>Corresponding<br/>Year-to-date<br/>31.12.2024<br/>RM'000<br/><br/>(Audited)</b> |
|---|--|---|
| Repayment of hire purchase  | (11,182)   | (21,251)  |
| <b>Net cash (used in) /generated from financing activities</b>            | <b>(290,757)</b>   | <b>1,234,786</b>  |
| <b>NET (DECREASE) / INCREASE IN CASH AND CASH<br/>EQUIVALENTS</b>         | <b>(1,510,173)</b>   | <b>1,861,807</b>  |
| <b>EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND<br/>BANK BALANCES</b> | <b>4</b>   | <b>13</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>                             | <b>1,927,681</b>   | <b>65,861</b>   |
| <b>CASH AND CASH EQUIVALENTS AT END</b>                                   | <b>417,512</b>   | <b>1,927,681</b>  |
| <b>Represented by:</b>  |  |   |
| Cash and bank balances  | 417,512  | 1,927,671   |
| Short term deposits with licensed banks                                   | -  | 10  |
|   | <b>417,512</b>   | <b>1,927,681</b>  |

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flow is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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### **PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING**

#### **A1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Boards (“MASB”) and Paragraph 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of NGH and its subsidiaries and associated company (“Group”) since the financial year ended 31 December 2024.

#### **A2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

##### **Effective for annual periods beginning on or after 1 January 2025**

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

##### **Effective for annual periods beginning on or after 1 January 2026**

*Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments*

*Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity*

*Annual Improvements to MFRS Accounting Standards – Volume 11*

##### **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*

##### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.*

The adoption of the above MFRSs and amendments to MFRSs are not expected to have any material impact on the financial statements of the Group upon initial application.

#### **A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

#### **A4. SEASONAL OR CYCLICAL FACTORS**

The Group’s operation was not significantly affected by any unusual seasonal or cyclical factors.

#### **A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows during the current interim financial period.

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### A6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

### A7. DEBT AND EQUITY SECURITIES

During the current quarter, the Company repurchase of its own shares from the open market totalling 15,000,000 units at an average price of RM0.99563 per share. The total considerations paid for the repurchase including transaction cost was RM14,981,253.35. The shares repurchased are being held as treasury shares.

Saved as disclosed above, there were no other issuances, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

### A8. DIVIDEND PAID

A Special Single Tier Dividend of 1.0 sen per ordinary share amounting to RM22,766,795 and a final single tier dividend of 0.25 sen per ordinary share amounting to RM5,691,699 in respect of the financial year ended 31 December 2024 were declared on 27 February 2025 were paid on 18 April 2025.

The first single tier interim dividend of 0.25 sen per ordinary share amounting to RM5,691,697.95 for the financial year ended 31 December 2025 that was declared on 29 May 2025 was paid on 23 July 2025.

The second single tier interim dividend of 0.25 sen per ordinary share amounting to RM5,692,994.62 for the financial year ended 31 December 2025 that was declared on 27 August 2025 was paid on 29 September 2025.

The third single tier interim dividend of 0.25 sen per ordinary share amounting to RM5,692,994.62 for the financial year ended 31 December 2025 that was declared on 26 November 2025 was paid on 23 December 2025

### A9. SEGMENTAL INFORMATION

The Group is an electronic manufacturing services (“EMS”) provider focusing on the assembly and testing of electronic components and products to produce completed printed circuit boards (“PCB”), semi-finished sub-assemblies and fully-assembled electronic products, as well as semiconductor devices.

For management purposes, the Group is organised into business units based on their nature of businesses and customer segment as well as geographical sales contribution.

Segmental information is provided based on contribution by business units based on their nature of businesses and customer segment as well as by geographical factors.

#### (a) Contribution by customer segment

| By customer segments              | Current Year | Preceding Year | Current      | Preceding Year |
|-----------------------------------|--------------|----------------|--------------|----------------|
|                                   | Quarter      | Corresponding  | Year-To-Date | Corresponding  |
|                                   | 31.12.2025   | 31.12.2024     | 31.12.2025   | 31.12.2024     |
|                                   | RM'000       | RM'000         | RM'000       | RM'000         |
| Networking and telecommunications | 124,333      | 112,623        | 499,614      | 420,318        |
| Industrial instruments            | 24,243       | 27,990         | 103,125      | 103,773        |
| Data computing                    | 1,016,206    | 2,862,217      | 6,878,522    | 4,638,428      |

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|                       |                  |                  |                  |                  |
|-----------------------|------------------|------------------|------------------|------------------|
| Consumer electronics  | 13,598           | 3,141            | 25,043           | 12,831           |
| Automotive            | 15,000           | 11,364           | 51,309           | 48,097           |
| Semiconductor         | -                | -                | -                | 6,937            |
| Others <sup>(1)</sup> | 10,556           | 14,234           | 54,651           | 40,369           |
| <b>Total</b>          | <b>1,203,936</b> | <b>3,031,569</b> | <b>7,612,264</b> | <b>5,270,753</b> |

### (b) Contribution by geographical factors

| Countries                                     | Current Year     | Preceding Year   | Current          | Preceding Year   |
|---|------------------|------------------|------------------|------------------|
|   | Quarter          | Corresponding    | Year-To-         | Corresponding    |
|   | 31.12.2025       | 31.12.2024       | Date             | Year-To-Date     |
|   | RM'000           | RM'000           | 31.12.2025       | 31.12.2024       |
|   |                  |                  | RM'000           | RM'000           |
| Malaysia                                      | 1,052,749        | 2,150,531        | 6,514,628        | 3,044,515        |
| Singapore                                     | 68,969           | 617,641          | 698,138          | 1,760,650        |
| USA   | 22,168           | 16,968           | 69,368           | 61,096           |
| Germany                                       | 13,813           | 6,053            | 43,564           | 43,311           |
| Australia                                     | 2,767            | 7,094            | 11,923           | 18,087           |
| Other Asian countries <sup>(2)</sup>          | 32,083           | 225,162          | 99,497           | 303,983          |
| Other European countries <sup>(3)</sup>       | 10,424           | 3,023            | 167,498          | 11,935           |
| Other North American countries <sup>(4)</sup> | 963              | 5,097            | 7,648            | 6,315            |
| Other African countries <sup>(5)</sup>        | -                | -                | -                | 20,861           |
| <b>Total</b>                                  | <b>1,203,936</b> | <b>3,031,569</b> | <b>7,612,264</b> | <b>5,270,753</b> |

#### Notes:

- (1) Mainly consists of manufacturers of medical devices, Internet of Things, household electronic products, analytical instrumentation devices and warehousing and storage services.
- (2) Other Asian countries include Taiwan, China, Hong Kong, Vietnam, Thailand and India.
- (3) Other European countries include France, United Kingdom, Denmark, Ireland, Norway, Turkey, Hungary and Italy.
- (4) Other North America countries include Canada and Mexico.
- (5) Other African country includes Seychelles.

### A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 14 July 2025, an order to inspect, search, and seize under Section 31(1) of the Malaysian Anti-Corruption Commission Act 2009 from Malaysian Anti-Corruption Commission ("MACC") was issued to NationGate Solution (M) Sdn Bhd ("NSM") at the premises of NSM, a wholly-owned subsidiary of the Company, as part of their ongoing investigation.

The Company has on 20 January 2026 received a notification dated 19 January 2026 from the IRBM that the investigation has been completed and the Company's records are proper. The Company's bank account that has been previously earmarked by the MACC has been regularised.

Saved as disclosed above, there were no other material events subsequent to the end of the current financial period under review that have not been reflected in this interim financial report.

### A11. CHANGES IN COMPOSITION OF THE GROUP

During the financial period, Natingate System Sdn Bhd, an indirect wholly-owned subsidiary of NATGATE, completed the acquisition of 168,200,000 ordinary shares—representing the entire issued and paid-up share capital of Valeo Malaysia CDA Sdn Bhd—for a purchase consideration of RM60,888,000 (subject to adjustments, if applicable) on 31 December 2025 ("the Acquisition"). Details of the acquiree are set out below

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| Company Name   | Acquisition Date | Paid-Up Capital  | Principal Activities  |
|--|------------------|------------------|---|
| NationGate Plus S/B (f.k.a Valeo Malaysia CDA Sdn Bhd) | 31 December 2025 | RM168,200,000.00 | Manufacture of plastic injection moulded parts/components, printed circuit board assemblies, final test and assembly of modules and products. |

Saved as disclosed above, there were no material changes in the composition of the Group for the current financial quarter under review.

**A12. CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets in the Group since the date of the last annual statement of financial position.

**A13. RELATED PARTY TRANSACTIONS DISCLOSURES**

The following companies are related parties as they relate to companies in which one of the directors of the Group has substantial financial interest.

- VS Solution Services Sdn Bhd (“VS”)
- SkyGate Sciences Sdn Bhd (“SC”)
- SkyGate Precision Sdn Bhd (“SP”)
- Nation Robo Sdn Bhd (“NR”)

| Type of transactions   | Related parties | Individual Quarter   |                                      | Cumulative Period    |   |
|--|-----------------|----------------------|--------------------------------------|----------------------|---|
|  |                 | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year-To-Date | Preceding Year Corresponding Year-To-Date |
|  |                 | 31.12.2025           | 31.12.2024                           | 31.12.2025           | 31.12.2024                                |
|  |                 | RM'000               | RM'000                               | RM'000               | RM'000                                    |
| Purchase and installation of metal racking systems and machinery                 | VS              | 348                  | 142                                  | 1,310                | 1,527                                     |
| Purchase of spare parts and consumables for the Group's manufacturing activities | VS              | 196                  | 51                                   | 428                  | 192                                       |
| Purchase of spare parts for maintenance of building and office equipment         | VS              | 101                  | 152                                  | 737                  | 295                                       |
| Purchase of spare parts and consumables for the Group's manufacturing activities | SP              | -                    | 16                                   | 5                    | 70  |
| Rental Expenses  | SC              | 1,052                | 1,024                                | 4,125                | 3,338                                     |
| Rental Expenses  | SP              | 470                  | -                                    | 890                  | -   |
| Rental Expenses  | NR              | 1,117                | -                                    | 2,178                | -   |

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**A14. CAPITAL COMMITMENTS**

|                                 | <b>As at 31.12.2025</b> | <b>As at 31.12.2024</b> |
|---------------------------------|-------------------------|-------------------------|
|                                 | <b>RM'000</b>           | <b>RM'000</b>           |
|                                 | <b>(Unaudited)</b>      | <b>(Audited)</b>        |
| Approved and contracted for:    |                         |                         |
| - Property, Plant and Equipment | 129,168                 | 168,184                 |
|                                 | <u>129,168</u>          | <u>168,184</u>          |

**A15. FINANCIAL DERIVATIVES**

The Group enters into forward exchange contracts to manage its exposure to purchases that are denominated in USD.

The notional value of foreign currency forward contracts as at financial year under review is as follow.

|                                    | <b>As at 31.12.2025</b> |
|------------------------------------|-------------------------|
|                                    | <b>RM'000</b>           |
| Foreign currency hedging contracts |                         |
| Notional value of contracts*       | 1,148                   |
| *Equivalent to USD 280 million.    |                         |

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### PART B – ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. REVIEW OF PERFORMANCE

|  | Current Year | Preceding Year | Current Year- | Preceding Year |
|--|--------------|----------------|---------------|----------------|
|  | Quarter      | Corresponding  | To-Date       | Corresponding  |
|  | 31.12.2025   | 31.12.2024     | 31.12.2025    | 31.12.2024     |
|  | RM'000       | RM'000         | RM'000        | RM'000         |
| Revenue                                      | 1,203,936    | 3,031,569      | 7,612,264     | 5,270,753      |
| Gross Profit                                 | 38,074       | 127,905        | 249,571       | 248,014        |
| Profit before interest and tax               | 30,060       | 79,555         | 210,676       | 237,319        |
| Profit before tax                            | 23,320       | 78,913         | 196,463       | 230,705        |
| Profit after tax                             | 15,134       | 67,274         | 142,290       | 179,207        |
| Profit attributable to owners of the Company | 6,376        | 64,060         | 125,067       | 160,190        |

#### Comparison with preceding year corresponding quarter

The Group recorded RM1.2 billion revenue, representing a decrease of RM1.8 billion from RM3.0 billion revenue recorded in the preceding year corresponding quarter. The decline was primarily driven by lower revenue contributions from the Data Computing segment.

Gross profit decreased by RM89.8 million, while profit before tax decreased by RM55.6 million. The decline in both gross profit and profit before tax was predominantly attributable to a significant reduction in sales.

#### Comparison with preceding year corresponding year-to-date

For the financial period ended 31 December 2025, the Group recorded RM7.6 billion revenue, representing an increased of 44.4% from RM5.3 billion revenue recorded in the preceding financial year-to-date. This substantial growth was primarily attributable to higher revenue contributions from the Data Computing segment.

Consequently, gross profit slightly increased by RM1.6 million whereas profit before tax decreased by RM34.2 million primarily driven by lower gain from foreign currency exchange besides fixed asset written off recorded in previous quarter.

#### B2. COMPARISON WITH IMMEDIATE-PRECEDING QUARTER'S RESULTS

|  | Current      | Current Year      |
|--|--------------|-------------------|
|  | Year Quarter | Preceding Quarter |
|  | 31.12.2025   | 30.09.2025        |
|  | RM'000       | RM'000            |
| Revenue                                      | 1,203,935    | 965,366           |
| Gross Profit                                 | 38,074       | 36,714            |
| Profit before interest and tax               | 30,060       | 18,078            |
| Profit before tax                            | 23,320       | 15,386            |
| Profit after tax                             | 15,134       | 14,305            |
| Profit attributable to owners of the Company | 6,376        | 12,657            |

The Group's revenue for the quarter under review has increased by 24.7% to RM1.2 billion comparing to RM965.4 million in preceding quarter. Increase in revenue was mainly attributed by increase in revenue generated from Data Computing segments which increased by RM232.7 million. As a result, the Group's gross profit decreased by 3.7% to RM38.1 million.

Profit before tax for the quarter under review has increased by 51.6% to RM23.3 million primarily due to the favorable impact of improved foreign exchange gains as a result of strengthening in MYR against USD.

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### B3. PROSPECTS OF THE GROUP

The Group remains cautiously optimistic about its outlook for the coming financial year, supported by positive trends in the global electrical & electronics (E&E) and semiconductor sectors. The World Semiconductor Trade Statistics (WSTS) Autumn 2025 forecast projects over 25% global semiconductor market growth in 2026, driven mainly by strong demand for logic and memory products. Consistent with this, the latest KPMG–GSA Global Semiconductor Outlook reports that 93% of industry executives expect revenue growth, reflecting continued momentum across AI, data-centre and electric-vehicle applications despite ongoing geopolitical and energy-supply uncertainties.

Demand fundamentals remain underpinned by structural growth in AI and cloud computing. Global data-centre capacity is expected to grow at a 14% CAGR through 2030, with AI workloads projected to account for half of total processing demand. Meanwhile, global supply-chain realignment continues to accelerate as companies diversify production in response to U.S.–China trade tensions, recent geopolitical disruptions and component-supply volatility. These developments continue to support Malaysia’s attractiveness as an alternative manufacturing hub, aided by targeted measures under Malaysia’s Budget 2026 to strengthen the E&E ecosystem and promote high-value semiconductor activities.

Against this backdrop, the Group, as a Malaysia-based EMS provider with capabilities in high-mix, high-value electronics and semiconductor-related assemblies, remains well positioned to benefit from customer diversification strategies and growth in AI, EV and industrial-automation markets. While the Board and Management remain vigilant of risks such as demand fluctuations, inventory cycles, foreign-exchange movements, component-price changes and broader geopolitical uncertainties, the Group is well placed to capture emerging opportunities and deliver sustainable long-term value to shareholders.

Barring any unforeseen circumstances, the Board of Directors of the Company (“Board”) is cautiously optimistic in the prospects of the Group for the financial year 2026.

### B4. VARIANCE OF ACTUAL PROFITS FROM FORECAST PROFITS

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

### B5. TAXATION

|                               | <u>Individual Quarter</u>   |   | <u>Cumulative Period</u>   |  |
|-------------------------------|---|---|--|--|
|                               | <u>Current Year</u><br><u>Quarter</u><br><u>31.12.2025</u><br><u>RM’000</u> | <u>Preceding Year</u><br><u>Corresponding</u><br><u>Quarter</u><br><u>31.12.2024</u><br><u>RM’000</u> | <u>Current Year-</u><br><u>to-date</u><br><u>31.12.2025</u><br><u>RM’000</u> | <u>Preceding Year</u><br><u>Corresponding</u><br><u>Year-to-date</u><br><u>31.12.2024</u><br><u>RM’000</u> |
| In respect of current period: |   |   |  |  |
| Current tax                   | 24,811  | 11,639  | 74,951   | 51,498   |
| Deferred tax                  | (16,625)  | -   | (20,778)   | -  |
|                               | <u>8,186</u>  | <u>11,639</u>   | <u>54,173</u>  | <u>51,498</u>  |
| Effective tax rate (%)        | 35.1  | 14.7  | 27.6   | 22.3   |
| Statutory tax rate (%)        | 24.0  | 24.0  | 24.0   | 24.0   |

The Group’s effective tax rate was higher than statutory tax rate as a result of non-deductible expenses for tax purposes.

### B6. STATUS OF CORPORATE PROPOSALS

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

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### B7. GROUP BORROWINGS AND DEBTS SECURITIES

| As at 31 December 2025 | Long Term<br>RM'000 | Short Term<br>RM'000 | Total Borrowings<br>RM'000 |
|------------------------|---------------------|----------------------|----------------------------|
| <b>Secured</b>         |                     |                      |                            |
| Bankers' acceptance    | -                   | 608,082              | 608,082                    |
| Finance leases         | 474                 | 3,916                | 4,390                      |
| Term loans             | 106,203             | 7,917                | 114,120                    |
| Revolving credit       | -                   | 14,000               | 14,000                     |
| <b>Total</b>           | <b>106,677</b>      | <b>633,914</b>       | <b>740,591</b>             |

The bank borrowings are secured and denominated in both Ringgit Malaysia and US Dollar.

The currency profile of borrowing is as follows:

| <b>Currency Profile</b> | USD'000        | RM'000         |
|-------------------------|----------------|----------------|
| US Dollar               | 142,211        | 587,191        |
| Ringgit Malaysia        | N/A            | 153,401        |
| <b>Total</b>            | <b>142,211</b> | <b>740,591</b> |

### B8. MATERIAL LITIGATION

There was no material litigation against the Group for the financial period under review.

### B9. DIVIDENDS

On 27 February 2025, the Company proposed a special single tier dividend of 1 sen per ordinary share and a final single tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2024. The entitlement date and payment date are on 7 April 2025 and 18 April 2025 respectively.

On 29 May 2025, the Company proposed a first single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 11 July 2025 and 23 July 2025 respectively.

On 27 August 2025, the Company proposed a second single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 17 September 2025 and 29 September 2025 respectively.

On 26 November 2025, the Company proposed a third single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 10 December 2025 and 23 December 2025 respectively.

On 25 February 2026, the Company proposed a fourth single tier interim dividend of 0.25 sen per ordinary share and a special single tier dividend of 1.0 sen per share in respect of the financial year ended 31 December 2025. The entitlement date and payment date for fourth single tier interim dividend are on 13 March 2026 and 26 March 2026 respectively. In respect of the special single-tier dividend, a further announcement will be made in due course upon the finalisation of the entitlement date and the corresponding payment date.

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**B10. EARNINGS PER SHARE (“EPS”)**

|   | <u>Individual Quarter</u> |                                      | <u>Cumulative Period</u> |   |
|---|---------------------------|--------------------------------------|--------------------------|---|
|   | Current Year Quarter      | Preceding Year Corresponding Quarter | Current Year-to-date     | Preceding Year Corresponding Year-to-date |
|   | 31.12.2025                | 31.12.2024                           | 31.12.2025               | 31.12.2024                                |
| Profit attributable to the Owners of the Company (RM'000) | 2,827                     | 64,060                               | 121,518                  | 160,190                                   |
| Number of ordinary shares in issue ('000)                 | 2,277,645                 | 2,276,680                            | 2,277,645                | 2,276,680                                 |
| Basic EPS (sen)   | 0.12                      | 2.81                                 | 5.34                     | 7.04                                      |

**B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

Profit for the period was derived after taking into consideration of the following:

|   | <u>Individual Quarter</u> |                                      | <u>Cumulative Quarter</u> |   |
|---|---------------------------|--------------------------------------|---------------------------|---|
|   | Current Year Quarter      | Preceding Year Corresponding Quarter | Current Year-to-date      | Preceding Year Corresponding Year-to-date |
|   | 31.12.2025                | 31.12.2024                           | 31.12.2025                | 31.12.2024                                |
|   | RM'000                    | RM'000                               | RM'000                    | RM'000                                    |
| <b>After charging/(crediting):</b>                  |                           |                                      |                           |   |
| Allowance for slow moving inventories               | 425                       | 4,891                                | 1,765                     | 5,151                                     |
| Depreciation of investment property                 | 713                       | 76                                   | 1,576                     | 304                                       |
| Depreciation of property, plant and equipment       | 12,152                    | 12,045                               | 46,841                    | 45,394                                    |
| Depreciation on right-of-use (“ROU”) assets         | 3,158                     | 1,012                                | 6,241                     | 3,880                                     |
| Fair value loss on investment securities            | -                         | 48                                   | -                         | 147                                       |
| Fixed assets written off                            | 47                        | 7,098                                | 32,164                    | 7,100                                     |
| Interest expense                                    | 9,635                     | 11,681                               | 56,273                    | 25,258                                    |
| Lease payment for:                                  |                           |                                      |                           |   |
| - Low value assets                                  | 39                        | (7)                                  | 99                        | 38  |
| - Short term leases                                 | 231                       | 1,438                                | 1,937                     | 875                                       |
| Unrealised loss on foreign exchange                 | -                         | 166,732                              | -                         | 26,515                                    |
| Fair value loss on derivative financial instruments | 28,096                    | -                                    | 43,178                    | -   |
| Loss on disposal of Property, plant and equipment   | -                         | -                                    | -                         | 10  |
| Realised loss on foreign exchange                   | 214                       | -                                    | -                         | -   |
| <b>And crediting:</b>                               |                           |                                      |                           |   |
| Dividend income                                     | -                         | -                                    | -                         | 3   |
| Gain on disposal of Property, plant and equipment   | 57                        | -                                    | 348                       | -   |
| Fair value gain on investment securities            | 3                         | -                                    | 27                        | -   |

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|   |        |         |        |        |
|---|--------|---------|--------|--------|
| Interest income                                     | 2,894  | 10,402  | 42,057 | 18,642 |
| Rental income                                       | 2,545  | 2,595   | 4,732  | 3,941  |
| Realised gain on foreign exchange                   | -      | 128,468 | 20,047 | 68,266 |
| Fair value gain on derivative financial instruments | -      | 14,183  | -      | 14,183 |
| Unrealised gain on foreign exchange                 | 26,804 | -       | 59,581 | -      |

**B12. Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 25 February 2026.

**BY ORDER OF THE BOARD**  
**NATIONGATE HOLDINGS BERHAD**