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**Rimbaco Group Global Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1953)**

**INTERIM RESULTS ANNOUNCEMENT  
FOR THE SIX MONTHS ENDED 30 APRIL 2026**

**INTERIM RESULTS**

The board (the “**Board**”) of directors (the “**Directors**”) of Rimbaco Group Global Limited (the “**Company**”) hereby announces the unaudited interim consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 April 2026 (“**1H2026**”), together with the comparative unaudited figures for the six months ended 30 April 2025 (“**1H2025**”) and certain comparative figures as at the end of the last audited financial year ended 31 October 2025. All amounts set out in this announcement are presented in Malaysian Ringgit (“**RM**”) unless otherwise indicated.

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the six months ended 30 April 2026*

		<b>6 months ended 30 April</b>	
		<b>2026</b>	2025
<i>NOTES</i>		<i>RM'000</i>	<i>RM'000</i>
		<b>(unaudited)</b>	<b>(unaudited)</b>
Revenue	4	<b>182,676</b>	121,335
Cost of services		<u><b>(159,405)</b></u>	<u>(115,062)</u>
Gross profit		<b>23,271</b>	6,273
Other income, gain and loss	5	<b>3,175</b>	2,126
Share of results of an associate		<b>111</b>	110
Administrative and other expenses		<b>(5,892)</b>	(3,864)
Finance costs	6	<u><b>(60)</b></u>	<u>(137)</u>
Profit before tax	7	<b>20,605</b>	4,508
Income tax expense	8	<u><b>(4,852)</b></u>	<u>(1,345)</u>
Profit for the period attributable to owners of the Company		<u><b>15,753</b></u>	<u>3,163</u>
Other comprehensive expense			
<i>Item that will not be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of financial statements from functional currency to presentation currency		<u><b>(38)</b></u>	<u>(14)</u>
Other comprehensive expense for the period, net of income tax		<u><b>(38)</b></u>	<u>(14)</u>
Total comprehensive income for the period attributable to owners of the Company		<u><b>15,715</b></u>	<u>3,149</u>
Earnings per share in RM ( <i>cents</i> )			
– Basic and diluted	9	<u><b>1.25</b></u>	<u>0.25</u>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 April 2026

		As at	
	NOTES	30 April 2026	31 October 2025
		RM'000	RM'000
		(unaudited)	(audited)
<b>Non-current assets</b>			
Property, plant and equipment		14,089	17,039
Investment properties		3,741	14,257
Right-of-use assets		135	287
Interest in an associate		1,744	1,681
Other non-current asset		68	68
Deferred tax assets		5,554	5,554
		<u>25,331</u>	<u>38,886</u>
<b>Current assets</b>			
Trade and other receivables	10	59,378	56,028
Contract assets	11	62,896	85,155
Tax recoverable		1,680	507
Restricted bank deposits		15,612	20,168
Bank balances and cash		52,432	40,154
		<u>191,998</u>	<u>202,012</u>
<b>Current liabilities</b>			
Trade, bills and other payables	12	81,248	89,360
Contract liabilities	11	5,376	23,498
Tax payables		6,442	2,172
Lease liabilities		139	295
		<u>93,205</u>	<u>115,325</u>
<b>Net current assets</b>		<u>98,793</u>	<u>86,687</u>
<b>Total assets less current liabilities</b>		<u>124,124</u>	<u>125,573</u>

		<b>As at</b>	
		<b>30 April 2026</b>	31 October 2025
	<i>NOTES</i>	<b><i>RM'000</i></b>	<i>RM'000</i>
		<b>(unaudited)</b>	(audited)
<b>Non-current liabilities</b>			
Deferred tax liabilities		<u>929</u>	<u>929</u>
		<u>929</u>	<u>929</u>
<b>Net assets</b>		<b><u>123,195</u></b>	<b><u>124,644</u></b>
<b>Capital and reserves</b>			
Share capital	13	7,033	7,033
Reserves		<u>116,162</u>	<u>117,611</u>
<b>Total equity</b>		<b><u>123,195</u></b>	<b><u>124,644</u></b>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the six months ended 30 April 2026*

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 28 February 2019 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 28 April 2020 (the “**Listing Date**”). The Company’s ultimate holding company and immediate holding company are both Aureole Halo Limited, a wholly owned subsidiary of Cheng Tun (Singapore) Holdings Pte. Ltd, which is in turn wholly owned by Shenzhen Cheng Tun Group Co. Ltd. Shenzhen Cheng Tun Group Co. Ltd is indirectly wholly owned by Shenzhen Cheng Tun Industrial Development Co. Ltd. Shenzhen Cheng Tun Industrial Development Co. Ltd is ultimately owned by Mr. Yao Xiongjie.

The address of the Company’s registered office is Winward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108 Cayman Islands and the address of the Company’s principal place of business is 9-03-01, Jalan Ahmad Nor, Pusat Perdagangan Nova 11600, Jelutong, Penang, Malaysia. The Company has established its place of business in Hong Kong at Suite 2702, 27/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong.

## 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the International Accounting Standard (“**IAS**”) 34 Interim Financial Reporting issued by the International Accounting Standards Board (the “**IASB**”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). The condensed consolidated financial statements should be read in conjunction with the annual audited consolidated financial statements for the year ended 31 October 2025 as set out in the 2025 annual report.

The functional currency of the Company is Hong Kong dollars (“**HK\$**”), which is different from the functional currency of the subsidiaries and the presentation currency, Malaysia Ringgit (“**RM**”). As the Company and its subsidiaries (collectively referred to as the “**Group**”) mainly operate in Malaysia, the directors of the Company consider that it is appropriate to present the consolidated financial statements in RM.

The Company acts as an investment holding company and the principal activity of its subsidiaries (together with the Company referred to as the “**Group**”) is principally engaged in the provision of general contractor services in Malaysia.

## 3. APPLICATION OF NEW AND REVISED IFRS

For the purpose of preparing and presenting the condensed consolidated financial statements for the six months ended 30 April 2026, the Group has consistently applied all the new and amendments to IFRSs, which include IFRSs, International Accounting Standards, amendments and interpretations issued by the IASB, and the IFRS Interpretations Committee of the IASB throughout the period.

The Group has not yet adopted any new and amendments to IFRSs that have been issued but are not yet effective. The Group is in the process of assessing the impact of the adoption of such new and amendments to IFRSs on the Group’s results and financial position.

#### 4. REVENUE AND SEGMENT INFORMATION

Revenue represents revenue arising on provision of building construction services for the period.

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker (the “CODM”), being the executive directors of the Group for the purposes of resources allocation and assessment of segment performance focuses on types of services delivered or provided. For management purpose, the Group operates in one business unit based on the services provided, and its sole operating segment is the provision of building construction services. The CODM monitors the revenue, results, assets and liabilities of its business unit as a whole and regularly reviews financial information prepared in accordance with the accounting policies which conform with IFRSs and consistently presented in this announcement, and without further discrete financial information. Accordingly, no analysis of segment information other than entity-wide information is presented.

An analysis of the Group’s revenue during the period is as follows:

	<b>6 months ended 30 April</b>	
	<b>2026</b>	<b>2025</b>
	<b>RM’000</b>	<b>RM’000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Revenue from contracts with customers recognised over time and disaggregated by types of building construction projects:		
Factory projects	<b>121,170</b>	73,266
Institutional, commercial and/or residential projects	<b>22,155</b>	14,326
Infrastructure project	<b>35,644</b>	29,746
Others	<b>3,707</b>	3,997
	<b>182,676</b>	121,335

#### 5. OTHER INCOME, GAIN AND LOSS

	<b>6 months ended 30 April</b>	
	<b>2026</b>	<b>2025</b>
	<b>RM’000</b>	<b>RM’000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Bank interest income	<b>572</b>	684
Rental income	<b>16</b>	289
Gain on disposal of property, plant and equipment	<b>1,471</b>	253
Gain on disposal of investment property	<b>950</b>	267
Others	<b>166</b>	633
	<b>3,175</b>	2,126

## 6. FINANCE COSTS

	6 months ended 30 April	
	2026	2025
	RM'000	RM'000
	(unaudited)	(unaudited)
Interest on:		
Bank borrowings and bank overdraft	<u>60</u>	<u>137</u>
	<u><b>60</b></u>	<u><b>137</b></u>

## 7. PROFIT BEFORE TAX

	6 months ended 30 April	
	2026	2025
	RM'000	RM'000
	(unaudited)	(unaudited)
Profit before tax has been arrived at after charging:		
Directors' emolument	978	994
Other staff costs:		
Salaries, wages and other allowances	4,673	5,063
Retirement benefit scheme contributions, excluding those of directors	<u>511</u>	<u>520</u>
Total staff costs	<u><b>6,162</b></u>	<u><b>6,577</b></u>
Depreciation of property, plant and equipment	1,320	1,608
Depreciation of investment properties	<u>16</u>	<u>77</u>

## 8. INCOME TAX EXPENSE

	6 months ended 30 April	
	2026	2025
	RM'000	RM'000
	(unaudited)	(unaudited)
Income tax charge comprises:		
Malaysia Corporate Income Tax		
– current period	<u><b>4,852</b></u>	<u><b>1,345</b></u>

Malaysian Corporate Income Tax is calculated at the statutory tax rate on the estimated assessable profit for the periods.

## 9. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	<b>6 months ended 30 April</b>	
	<b>2026</b>	2025
	<b>RM'000</b>	RM'000
	<b>(unaudited)</b>	(unaudited)
<b>Earnings</b>		
Profit for the period attributable to owners of the Company for the purpose of basic and diluted earnings per share	<b>15,753</b>	3,163
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share (in thousand)	<b>1,260,000</b>	1,260,000

The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the periods.

## 10. TRADE AND OTHER RECEIVABLES

	<b>As at</b>	
	<b>30 April</b>	31 October
	<b>2026</b>	2025
	<b>RM'000</b>	RM'000
	<b>(unaudited)</b>	(audited)
Trade receivables from contracts with customers	<b>61,356</b>	45,880
Less: Allowance for doubtful debts/credit losses	<b>(6,047)</b>	(6,047)
Trade receivables, net ( <i>note i</i> )	<b>55,309</b>	39,833
Other receivables, deposits and prepayments		
– Other receivables	<b>3,197</b>	15,557
– Rental and other deposits	<b>734</b>	386
– Prepayments	<b>854</b>	968
	<b>4,785</b>	16,911
Less: Loss allowance on other receivables	<b>(716)</b>	(716)
Other receivables, deposits and prepayments, net	<b>4,069</b>	16,195
Total trade and other receivables	<b>59,378</b>	56,028

*Note:*

- (i) The Group allows an average credit period of no longer than 60 days to most of its customers. The Group may at its discretion grant a longer credit period to specific customers on a case-by-case basis.

The following is an aged analysis of the Group's trade receivables based on the date of billing documents at the end of each reporting period:

	<b>As at</b>	
	<b>30 April</b>	31 October
	<b>2026</b>	2025
	<b>RM'000</b>	<b>RM'000</b>
	<b>(unaudited)</b>	(audited)
Within 30 days	<b>47,430</b>	26,352
31–60 days	<b>6,823</b>	3,852
61–90 days	<b>221</b>	5,263
Over 90 days	<b>835</b>	4,366
	<b>55,309</b>	39,833

## 11. CONTRACT ASSETS

### (a) Contract Assets

	<b>As at</b>	
	<b>30 April</b>	31 October
	<b>2026</b>	2025
	<b>RM'000</b>	<b>RM'000</b>
	<b>(unaudited)</b>	(audited)
Analysed as current:		
Unbilled revenue of construction contracts	<b>25,053</b>	49,825
Retention receivables of construction contracts	<b>38,875</b>	36,362
	<b>63,928</b>	86,187
Less: allowance on contract assets	<b>(1,032)</b>	(1,032)
	<b>62,896</b>	85,155

#### Notes:

- (i) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed but not yet billed because the rights are conditional upon the satisfaction by the customers on the construction work completed by the Group and the work pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completed construction work from the customers.
- (ii) Retention receivables included in contract assets represents the Group's right to receive consideration for work performed and not yet billed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction work performed by the Group.

The retention receivables of the construction contracts to be settled based on the date of completion of construction projects/expiry of the defect liability period, at end of each reporting period are as follow:

	As at	
	30 April 2026 RM'000 (unaudited)	31 October 2025 RM'000 (audited)
Retention receivables of construction contracts		
Due within one year	31,037	23,982
Due more than one year, but not exceeding two years	7,785	11,333
Due more than two years, but not exceeding five years	53	1,047
	<b>38,875</b>	<b>36,362</b>
	<b>38,875</b>	<b>36,362</b>

(b) **Contract Liabilities**

	As at	
	30 April 2026 RM'000 (unaudited)	31 October 2025 RM'000 (audited)
Advances from customers of construction contracts	<b>5,376</b>	23,498
	<b>5,376</b>	23,498
	<b>5,376</b>	23,498

When the Group receives a deposit before the construction work commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the deposit.

The decrease in contract liabilities as at 30 April 2026 was mainly due to subsequent billing of unbilled revenue for building construction services.

Revenue from construction contracts recognised during 1H2026 that was included in the contract liabilities at the beginning of the year is approximately RM23,498,000.

**12. TRADE, BILLS AND OTHER PAYABLES**

	As at	
	30 April 2026 RM'000 (unaudited)	31 October 2025 RM'000 (audited)
Trade and bills payables ( <i>note i</i> )	48,207	60,009
Retention payables	30,443	25,794
Accruals	2,343	3,360
Other payables	255	197
	<b>81,248</b>	<b>89,360</b>
	<b>81,248</b>	<b>89,360</b>

Note:

- (i) The normal credit period granted is ranged from 30 to 60 days. The Group has financial risk management measures in place to ensure that all payables are settled within the credit time frame.

The following is an aged analysis of the trade and bills payables presented based on invoice date/ bills issued date at the end of the reporting period.

	As at	
	30 April 2026 RM'000 (unaudited)	31 October 2025 RM'000 (audited)
Within 30 days	31,041	39,183
31–60 days	13,841	10,155
61–90 days	611	1,878
Over 90 days	2,714	8,793
	<b>48,207</b>	<b>60,009</b>
	<b>48,207</b>	<b>60,009</b>

### 13. SHARE CAPITAL

	Number of shares	Amount HK\$	Amount RM'000
Ordinary shares of HK\$0.01 each			
<b>Authorised</b>			
At 31 October 2024 and 2025 (audited)/ 30 April 2026 (unaudited)	<b>10,000,000,000</b>	<b>100,000,000</b>	<b>N/A</b>
	<b>10,000,000,000</b>	<b>100,000,000</b>	<b>N/A</b>
<b>Issued and fully paid</b>			
At 31 October 2024 and 2025 (audited)/ 30 April 2026 (unaudited)	<b>1,260,000,000</b>	<b>12,600,000</b>	<b>7,033</b>
	<b>1,260,000,000</b>	<b>12,600,000</b>	<b>7,033</b>

Note: All shares issued rank *pari passu* with the existing shares in all respects.

## 14. CONTINGENT LIABILITIES

### (a) Performance bonds

	As at	
	30 April 2026 <i>RM'000</i> (unaudited)	31 October 2025 <i>RM'000</i> (audited)
Performance bonds for construction contracts in favour of customers	<u>21,808</u>	<u>26,229</u>

The above performance bonds were given by banks in favour of some of Group's customers as security for the due performance and observance of the Group's obligations under the contracts entered into between the Group and its customers. If the Group fails to provide satisfactory performance to its customers to whom performance bonds have been given, such customers may demand the banks to pay to them the sum or sums stipulated in such demand. The Group will then become liable to compensate such banks accordingly. The performance bonds will be released upon completion of the contract work for the relevant customers. As at 30 April 2026, certain of the Group's performance bonds were guaranteed by the Company.

### (b) Completion guarantee

	As at	
	30 April 2026 <i>RM'000</i> (unaudited)	31 October 2025 <i>RM'000</i> (audited)
Completion guarantee for construction contract in favour of customers	<u>12,865</u>	<u>12,865</u>

As at 30 April 2026, the Group had undertaken to complete the construction contract within the stipulated completion period or any approved extension of time in accordance with the letter of award. If the Group fails to complete the construction contract with its customer to whom the completion guarantee has been given, such customer may demand the Group to pay to them the sum or sums stipulated in such demand.

## MANAGEMENT DISCUSSION AND ANALYSIS

The board (the “**Board**”) of directors (the “**Directors**”) of Rimbaco Group Global Limited (the “**Company**”) hereby announces the unaudited interim consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 April 2026 (“**1H2026**”), together with the comparative unaudited figures for the six months ended 30 April 2025 (“**1H2025**”) and certain comparative figures as at the end of the last audited financial year ended 31 October 2025. All amounts set out in this report are presented in Malaysian Ringgit (“**RM**”) unless otherwise indicated.

### BUSINESS REVIEW

The Group is mainly involved in the building construction industry in Malaysia through its wholly-owned subsidiary, Rimbaco Sdn Bhd. (“**Rimbaco**”). Rimbaco is a Malaysia-based building construction contractor focusing on the provision of building construction services for (i) factories, including low-rise processing facilities and manufacturing plants; (ii) institutional, commercial and/or residential buildings such as private hospitals, hotels, shopping malls, high-rise residential buildings and commercial/residential complex; and (iii) infrastructure works. Rimbaco also undertakes small-scale ancillary construction works, including but not limited to renovation works, repair works and electrical works.

During 1H2026, the Group completed 1 factory project with an aggregate contract sum of approximately RM186.5 million.

The following table sets out details of the projects completed by the Group during 1H2026:

No.	Name	Description of works	Completion date	Original/Revised Contract sum (RM'000)
1	Construction of 4-storey factory building	Factory	28 February 2026	186,457
				<hr/>
				<u>186,457</u>

As at 30 April 2026, the Group had 4 building construction projects in progress with an aggregate contract sum of approximately RM401.5 million of which 1 was institutional project, and 3 were infrastructure projects.

The following table sets out the building construction projects which remained ongoing as at 30 April 2026:

<b>No.</b>	<b>Description of works</b>	<b>Approximate Contract Sum (RM'000)</b>
1	Institutional Project	115,700
2	Infrastructure Projects	285,824
		<hr/>
		401,524
		<hr/> <hr/>

## **OUTLOOK**

The operating environment for the construction sector in Malaysia is expected to remain challenging in the near term, amid persistent cost pressures and uncertainties surrounding the timing and pace of project rollouts. While ongoing infrastructure activities and selected private sector developments may provide some support to industry activity, overall visibility remains limited.

In addition, ongoing geopolitical tensions arising from the conflict in the Middle East, have contributed to heightened volatility in global energy markets. Fluctuations in fuel prices have a direct and significant impact on the Group's operating costs, particularly in relation to transportation of materials, logistics, and the operation of heavy machinery. Sustained increases in fuel prices may also indirectly drive up the cost of key construction materials, further exerting pressure on project margins and overall cost management.

In this context, the Group will maintain a disciplined and prudent approach to its operations, with a focus on cost optimisation and selective tender participation. Emphasis will also be placed on enhancing operational efficiency and closely monitoring fuel and energy-related expenditures, while safeguarding liquidity and strengthening the Group's financial position.

Barring any unforeseen circumstances, the Board expects the Group's performance for the financial year to remain satisfactory.

## FINANCIAL REVIEW

### Revenue

The Group's revenue increased by approximately RM61.4 million, or 50.6%, from approximately RM121.3 million for 1H2025 to approximately RM182.7 million for 1H2026. Such increase in revenue was mainly due to completion of a fast track factory project within the period in 1H2026.

	6 months ended 30 April			
	2026	% of total	2025	% of total
	Revenue (RM'000)	revenue	Revenue (RM'000)	revenue
Factory projects	121,170	66.3	73,266	60.4
Institutional, commercial and/or residential projects	22,155	12.1	14,326	11.8
Infrastructure project	35,644	19.5	29,746	24.5
Others	3,707	2.1	3,997	3.3
	<b>182,676</b>	<b>100.0</b>	<b>121,335</b>	<b>100.0</b>

During 1H2026, the revenue attributable to factories, institutional, commercial and/or residential buildings and infrastructure projects amounted to approximately RM121.2 million, RM22.2 million and RM35.6 million respectively (1H2025: approximately RM73.3 million, RM14.3 million and RM29.7 million, respectively), representing approximately 66.3%, 12.1% and 19.5% (1H2025: approximately 60.4%, 11.8% and 24.5%), of the total revenue of the Group.

As at 30 April 2026, the Group had an outstanding order book of approximately RM106.2 million (31 October 2025: approximately RM357.4 million).

The decline in the Group's order book during the period under review was principally due to the limited availability of projects in the market and intensified competition within the industry.

During 1H2026, the Group submitted 3 tenders for factory projects and 1 tender for commercial project but none was successful.

### Gross Profit and Gross Profit Margin

The Group recorded a gross profit of approximately RM23.3 million for 1H2026 as compared to the gross profit of approximately RM6.3 million for 1H2025. The Group recorded an increase in gross profit margin of approximately 5.2% for 1H2025 to approximately 12.8% for 1H2026. The increase was mainly contributed by a factory project completed with relatively higher profit margin in 1H2026.

### **Other Income, Gain and Loss**

The Group's other income, gain and loss increased from approximately RM2.1 million for 1H2025 to approximately RM3.2 million for 1H2026 which was mainly due to the gain from disposal of (i) scaffolding and (ii) two pieces of land as per announcement made on 18 November 2025.

### **Administrative and Other Expenses**

The Group's administrative and other expenses increased by approximately RM2.0 million or 51.3% from approximately RM3.9 million for 1H2025 to approximately RM5.9 million for 1H2026 which was mainly due to the (i) tax and professional fee incurred on disposal of land and (ii) company incentive trip to employee.

### **Finance Costs**

The Group's finance costs decreased by approximately RM77,000 from approximately RM137,000 for 1H2025 to approximately RM60,000 for 1H2026 which was mainly attributable to lower interest incurred on trade bills payable due to reduced utilisation of the facility.

### **Income Tax Expense**

The Group's income tax expense increased by approximately RM3.6 million or 276.9% from approximately RM1.3 million for 1H2025 to RM4.9 million for 1H2026 due to increase of taxable profit.

### **Profit Attributable to the Owners of the Company**

As a result of the foregoing, the Group reported profit attributable to owners of the Company of approximately RM15.8 million for 1H2026 (1H2025: profit of approximately RM3.2 million), representing an increase of approximately RM12.6 million or 393.8% as compared with 1H2025.

## **LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE**

Gearing ratio of the Group (calculated by dividing the total debts (lease liabilities) by total equity and multiplied by 100%) remained the same for approximately 0.0% as at 31 October 2025 and 30 April 2026.

During 1H2026, the Group maintained a healthy liquidity position with working capital being financed through cash generated from operations. As at 30 April 2026, the Group's bank balances and cash was approximately RM52.4 million (31 October 2025: approximately RM40.2 million) and the Group's restricted bank deposits were approximately RM15.6 million (31 October 2025: approximately RM20.2 million). The Directors consider the level of cash balances to be reasonable, which would enable the Company to maintain its liquidity position in settling the progress payments on time to subcontractors and enhance its position as main contractor's competitiveness.

As at 30 April 2026, the current ratio of the Group was approximately 2.1 times (31 October 2025: approximately 1.8 times).

The Group's principal use of cash is mainly for payments to suppliers, subcontractors and working capital need.

### **Capital Structure**

As at 30 April 2026, the capital structure of the Group consisted of equity of approximately RM123.2 million (31 October 2025: approximately RM124.6 million) and bank borrowings of nil (31 October 2025: nil) as more particularly described in the paragraph headed "Borrowings" below.

### **Borrowings**

As at 30 April 2026, the Group did not have any outstanding bank borrowings and the unutilised facility for bank overdraft amounted to approximately RM500,000 (31 October 2025: approximately RM500,000).

The Directors confirmed that the Group had neither experienced any difficulties in obtaining or repaying its bank borrowings, nor breached any major covenant or restriction of the Group's facilities up to the date of this announcement. There are no material covenants related to the Group's outstanding debts that would materially limit its ability to undertake additional debt or equity financing.

### **Net Current Assets**

The Group's net current assets increased by approximately RM12.1 million, or 14.0%, from approximately RM86.7 million as at 31 October 2025 to approximately RM98.8 million as at 30 April 2026, which was a combined effect of the increase in trade and other receivables of approximately RM3.4 million, decrease in contract assets of approximately RM22.3 million, decrease in restricted bank deposit of approximately RM4.6 million, increase in bank balance and cash of approximately RM12.3 million, decrease in trade and other bill payables approximately RM8.1 million and decrease in contract liabilities approximately RM18.1 million. The Board regularly reviews the maturity analysis of the Group's contractual liabilities and concludes that there is no liquidity issue that may cast significant doubt on the Company's ability to continue as a going concern.

## **Capital Expenditures**

The Group's capital expenditures principally consisted of expenditures on acquisitions of property, plant and equipment related to operations, which were funded by the Group's internal resources and finance lease arrangement.

During 1H2026, the Group did not make any material capital expenditure.

## **MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

There was no acquisition or disposal of subsidiaries, associates or joint ventures during 1H2026. There was no future plan for material investments or capital assets as at 30 April 2026.

## **SIGNIFICANT EVENT DURING 1H2026**

In April 2026, Aureole Halo Limited (“**Aureole**”) agreed to acquire 945,000,000 shares of the Company, representing 75% of the issued share capital of the Company as at the date of the joint announcement dated 24 April 2026 from RBC Venture Limited at a total consideration of approximately HK\$157.5 million. The share acquisition was completed in April 2026 and Aureole has become the controlling shareholder of the Company. For details, please refer to the joint announcements of the Company and Aureole dated 24 April 2026 and 27 April 2026. Save as disclosed, the Group did not have any significant event during 1H2026.

## **SIGNIFICANT EVENT AFTER 1H2026**

Save as disclosed in this announcement, there was no significant event affecting the Group occurred after 30 April 2026 and up to the date of this announcement.

## **SIGNIFICANT INVESTMENT HELD**

The Group did not hold any significant investment (except for its subsidiaries) during 1H2026.

## **CONTINGENT LIABILITY**

Save as disclosed in note 14 to the condensed consolidated financial statements, the Group had no contingent liabilities as at 30 April 2026.

## **CREDIT RISK**

### **Trade receivables and contract assets**

The Group's credit risk is primarily attributable to trade receivables and contract assets. The Group's exposure to credit risk is influenced mainly by the characteristics of each and every individual customer, therefore significant concentrations of credit risk primarily arise when the Group had significant exposure to individual customers. As at 30 April 2026, approximately 17.8% (31 October 2025: 22.6%) of the total gross trade receivables and contract assets was due from the Group's largest customer and approximately 62.6% (31 October 2025: 65.1%) of the total gross trade receivables and contract assets were due from the Group's top five customers.

Individual credit evaluations are based on the provision matrix and taking into account the monthly ageing over the past 3 years, in which the loss rate is determined by the probability of default, loss given rate, forward-looking factor and existing market conditions.

In general, the Group also consider the past settlement trend of the customer and assess the customer's financial ability to pay and external credit rating, where applicable.

### **PLEDGE OF ASSETS**

As at 30 April 2026, restricted bank deposits of approximately RM15.6 million (31 October 2025: approximately RM20.2 million) have been pledged to banks as security for banking facilities granted to the Group with approximately RM21.8 million (31 October 2025: approximately RM26.2 million) related to Group's performance bond.

For contracts awarded, the Group's customers may require performance bonds, the amounts of which are generally 5% of the original contract sum, in favour of them to guarantee the completion of work and such performance bonds are generally released after the issuance of Certificate of Practical Completion or completion of the defect liability period.

### **CAPITAL COMMITMENTS**

As at 30 April 2026, the Group did not have any capital commitments (31 October 2025: Nil).

### **FOREIGN EXCHANGE EXPOSURE**

The functional currency of the Group's operation, asset and liabilities are denominated in RM. Therefore, the Group is not exposed to significant foreign exchange risk and has not employed any financial instrument for hedging.

## **TREASURY POLICIES**

The Group's financing and treasury activities are centrally managed and controlled at the corporate level. Bank borrowing of the Group are all denominated in RM and have been arranged on a floating-rate basis. It is the Group's policy not to enter into derivative transactions for speculative purposes.

## **EMPLOYEES AND REMUNERATION POLICIES**

As at 30 April 2026, the Group's workforce stood at 97 employees, 77 were Malaysian workers and 20 were foreign workers as compared with 111 employees as at 30 April 2025, of which 88 were Malaysian workers and 23 were foreign workers as at 30 April 2025.

Total staff costs (excluded directors' emoluments) decreased by approximately RM0.4 million from approximately RM5.6 million for 1H2025 to approximately RM5.2 million for 1H2026, which was mainly due to reduction in workforce.

The Group believes that on-going and continuous development of its employees is critical to its success. The Group provides its employees with tailored training programmes that are designed to upgrade their skills and knowledge and to prepare them for the next step in their career path within our Group. The Group entered into separate labour contracts with each of its employees in accordance with the applicable labour laws of Malaysia. The remuneration offered to employees generally includes salaries and bonuses. In general, the Group determines salaries of its employees based on each employee's qualification, position and performance.

The Group has adopted a share option scheme which became effective on 28 April 2020 to enable the Board to grant share options to eligible participants giving them an opportunity to have a personal stake in the Company.

## **COMPETING BUSINESS**

During 1H2026, none of the Controlling Shareholders of the Company and their respective close associates had any interests in a business, apart from the business of the Group, which competes or may compete with the business of the Group or has any other conflict of interest with the Group which would be required to be disclosed under Rule 8.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

## **PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company’s listed shares during 1H2026.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules. Following specific enquiries to all the Directors, each of them has confirmed that they have complied with the Required Standard of Dealings during 1H2026.

## **CORPORATE GOVERNANCE PRACTICES**

The Company maintains a high standard of corporate governance practices. The Directors believe that long-term sustainable prosperity as opposed to short-term rewards shall serve as the Company’s corporate governance objective. The Board does not take risks to make short-term gains at the expense of the long-term objectives. The Company has adopted the code provisions set out in the Corporate Governance Code to the Appendix C1 (the “**CG Code**”) to the Listing Rules. The Company has complied with all the CG Code provisions during 1H2026.

## **PRE-EMPTIVE RIGHTS**

There are no provisions for pre-emptive rights under the Company’s articles of association, or the laws of the Cayman Islands, which would oblige the Company to offer new Shares on a pro rata basis to existing shareholders of the Company.

## **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for 1H2026 (1H2025: Nil).

## **AUDIT COMMITTEE**

The Company established an audit committee (the “**Audit Committee**”) on 31 March 2020, with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.4 and paragraph D.3 of the CG Code. The Audit Committee is chaired by Mr. Wong Chi Wai, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, and has two other members, namely Mr. Ng Kok Seng and Ms. Yeo Chew Yen Mary. The unaudited consolidated results of the Group for 1H2026 have been reviewed by the Audit Committee, who is of the opinion that such statements comply with the applicable accounting standards, the Stock Exchange and legal requirements, and that adequate disclosures have been made.

By order of the Board  
**Rimbaco Group Global Limited**  
**Low Seah Sun**  
*Chairman*

Malaysia, 1 June 2026

*As at the date of this announcement, the executive Directors are Mr. Low Seah Sun, Mr. Low Wui Linn, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, the non-executive Director is Mr. Tong Kai Tak and the independent non-executive Directors are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.*