Quarterly rpt on consolidated results for the financial period ended 30 Jun 2026

TASCO BERHAD

Financial Year End	31 Mar 2027
Quarter	1 Qtr
Quarterly report for the financial period ended	30 Jun 2026
The figures	have not been audited

Attachments

TASCO-Quarterly Report-1QFY2027.pdf
423.9 kB

Default Currency **Other Currency**

Currency: **Malaysian Ringgit (MYR)**

SUMMARY OF KEY FINANCIAL INFORMATION
30 Jun 2026

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30 Jun 2026	30 Jun 2025	30 Jun 2026	30 Jun 2025
		MYR'000	MYR'000	MYR'000	MYR'000
1	**Revenue**	245,233	222,569	245,233	222,569
2	**Profit/(loss) before tax**	11,067	11,825	11,067	11,825
3	**Profit/(loss) for the period**	8,487	9,758	8,487	9,758
4	**Profit/(loss) attributable to ordinary equity holders of the parent**	8,528	9,192	8,528	9,192
5	**Basic earnings/(loss) per share (Subunit)**	1.07	1.15	1.07	1.15
6	**Proposed/Declared dividend per share (Subunit)**	0.00	0.00	0.00	0.00

		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7	**Net assets per share attributable to ordinary equity holders of the parent**	0.8200	0.8300

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Company Name	TASCO BERHAD
Stock Name	TASCO
Date Announced	29 Jul 2026
Category	Financial Results
Reference Number	FRA-29072026-00010

TASCO Berhad
(Company No: 197401003124 (20218-T))

Condensed Consolidated Financial Statements
For The Quarter And Year-To-Date Ended
30 June 2026

TASCO Berhad
Company No: 197401003124 (20218-T)
Incorporated In Malaysia

Condensed Consolidated Statement of Comprehensive Income
For The Quarter And Year-To-Date Ended 30-June-2026

	Quarter and Year-to-Date Ended	
	30.06.2026	**30.06.2025**
	RM'000	**RM'000**
	Unaudited	**Unaudited**
Revenue	245,233	222,569
Cost of sales	(209,947)	(185,747)
Gross profit	**35,286**	**36,822**
Other income	3,017	1,523
Administrative and general expenses	(22,587)	(21,562)
Other Expenses	(340)	(1,242)
Profit from operations	**15,376**	**15,541**
Finance costs	(4,379)	(3,984)
Share of results of associated company and joint venture	70	268
Profit before taxation	**11,067**	**11,825**
Tax expense	(2,580)	(2,067)
Profit and total comprehensive income for the financial period	**8,487**	**9,758**
Profit and total comprehensive income for the financial period attributable to:		
Owners of the Company	8,528	9,192
Non-Controlling Interest	(41)	566
	8,487	**9,758**
Basic and diluted earnings per share attributable to owners of the Company (sen)	1.07	1.15

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2026 and the accompanying explanatory notes attached to the interim financial statements.

T ASCO Berhad
Company No: 197401003124 (20218-T)
Incorporated In Malaysia

TASCO
NYK GROUP COMPANY

Condensed Consolidated Statement of Financial Position as at 30-June-2026

	As at 30.06.2026 RM'000 Unaudited	As at 31.03.2026 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	946,198	905,463
Right-of-use assets	12,046	14,409
Goodwill	81,864	81,864
Investment in associated company	4,243	4,186
Investment in a joint ventures	14,729	14,716
Other assets	962	962
Deferred Tax assets	234	234
Total non-current assets	**1,060,276**	**1,021,834**
Current assets		
Inventories	173	282
Trade receivables	381,568	411,572
Contract asset	52,845	289,008
Other receivables, deposits and prepayments	22,296	20,905
Amount owing by immediate holding company	8,540	2,989
Amounts owing by related companies	26,275	15,513
Amount owing by a jonit venture company	761	78
Current tax asset	20,442	19,483
Cash and bank balances	121,429	120,386
Total current assets	**634,329**	**880,216**
TOTAL ASSETS	**1,694,605**	**1,902,050**

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2026 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No: 197401003124 (20218-T)
Incorporated In Malaysia

Condensed Consolidated Statement of Financial Position as at 30-June-2026

	As at 30.06.2026 RM'000 Unaudited	As at 31.03.2026 RM'000 Audited
EQUITY AND LIABILITIES		
Equity		
Share capital	100,801	100,801
Revaluation reserve	1,401	1,401
Fair value reserve	(65)	(65)
Retained profits	556,662	562,134
Equity attributable to owners of the Company	658,799	664,271
Non-controlling interest	71,186	71,227
Total equity	**729,985**	**735,498**
Non-current liabilities		
Amounts owing to corporate shareholder of subsidiary company	2,551	2,713
Lease liabilities	2,551	3,663
Bank Borrowings	303,467	259,867
Deferred tax liabilities	30,250	29,033
Total non-current liabilities	**338,819**	**295,276**
Current liabilities		
Trade payables	416,324	644,650
Contract liability	285	370
Other payables, deposits and accruals	76,204	91,544
Amount owing to penultimate holding company	27	3,651
Amount owing to immediate holding company	1,725	1,391
Amounts owing to related companies	16,539	10,050
Amounts owing to associated company	-	564
Lease liabilities	9,894	11,173
Bank Borrowings	102,951	105,717
Amounts owing to corporate shareholder of subsidiary company	372	439
Current tax liabilities	1,480	1,727
Total current liabilities	**625,801**	**871,276**
Total liabilities	**964,620**	**1,166,552**
TOTAL EQUITY AND LIABILITIES	**1,694,605**	**1,902,050**
Net Assets per share (RM)	**0.82**	**0.83**

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2026 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No: 197401003124 (20218-T)
Incorporated In Malaysia

Condensed Consolidated Statement of Changes in Equity For Year-To-Date Ended 30-June-2026

	A tt ri b u ta b le to Owners of the Company						
	Non-distributab			Distributable			
	Share capital RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interest RM'000	Total equity RM'000
Balance at 1 April 2025	100,801	1,401	(65)	534,669	636,806	71,338	708,144
Total comprehensive income for the period	-	-	-	9,192	9,192	566	9,758
Dividend paid (Note A8)	-	-	-	(10,000)	(10,000)	-	(10,000)
Balance at 30 Jun 2025	**100,801**	**1,401**	**(65)**	**533,861**	**635,998**	**71,904**	**707,902**
Balance at 1 April 2026	100,801	1,401	(65)	562,134	664,271	71,227	735,498
Total comprehensive income for the period	-	-	-	8,528	8,528	(41)	8,487
Dividend paid (Note A8)	-	-	-	(14,000)	(14,000)	-	(14,000)
Balance at 30 Jun 2026	**100,801**	**1,401**	**(65)**	**556,662**	**658,799**	**71,186**	**729,985**

The condensed consolidated statement of change in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2026 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No: 197401003124 (20218-T)
Incorporated In Malaysia

TASCO
NYK GROUP COMPANY

Condensed Consolidated Statement of Cash Flows For The Year-To-Date Ended 30-June-2026

	Year-To-Date Ended	
	30.06.2026	**30.06.2025**
	RM'000	**RM'000**
	Unaudited	**Unaudited**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	11,067	11,825
Adjustments for:		
Allowance for doubtful debts	1	-
Depreciation of property, plant and equipment	10,799	9,810
Depreciation of right-of-use assets	2,668	2,723
Gain on disposal of property, plant and equipment	(686)	(208)
Property, plant and equipment written off	-	1
Share of profits of associated company and joint ventures net of tax	(70)	(268)
Interest income	(865)	(954)
Interest expense	4,379	3,984
Unrealised (gain) / loss on foreign exchange	(937)	1,241
Operating profit before working capital changes	**26,356**	**28,154**
Changes in receivables	248,463	(127,456)
Changes in payables	(252,627)	34,053
Cash generated from / (used in) operations	22,192	(65,249)
Net Tax paid	(2,568)	(2,904)
Net Cash generated from / (used in) operating activities	**19,624**	**(68,153)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(55,423)	(13,547)
Proceeds from disposal of property, plant and equipment	730	167
Interest received	865	954
Net cash used in investing activities	**(53,828)**	**(12,426)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	77,000	20,000
Drawdown of short term loan	-	80,000
Repayment of term loan	(21,165)	(37,195)
Payment of hire purchase and finance lease liabilities	-	(155)
Interest paid	(4,379)	(3,984)
Payment of lease liabilities	(1,940)	(2,810)
Repayment of amounts owing to corporate shareholder of a subsidiary company	(269)	(280)
Dividend paid	(14,000)	(10,000)
Net cash generated from financing activities	**35,247**	**45,576**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**1,043**	**(35,003)**
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	120,386	159,701
EFFECT OF EXCHANGE RATE CHANGES	-	-
CASH AND CASH EQUIVALENTS CARRIED FORWARD	**121,429**	**124,698**
Represented by:		
Cash and bank balances	121,429	124,698
	121,429	**124,698**

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2026 and the accompanying explanatory notes attach to the interim financial statements.

TASCO Berhad

Company No: 197401003124 (20218-T)
Incorporated In Malaysia

Notes to the Interim Financial Report

Explanatory Notes In Compliance With Malaysian Financial Reporting Standards 134 ("MFRS 134") Interim Financial Reporting

A1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention, recoverable value, realisable value and fair value.

These interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards 134 ("MFRS 134"), Interim Financial Reporting, International Financial Reporting Standard 134 ("IFRS 134"), Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Company's audited financial statements for the financial year ended 31 March 2026. These 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 31 March 2026.

A2. Adoption of Standards, Amendments and Annual Improvements to Standards

(a) Application of new or revised standards

In the current period, the Group and the Company applied a number of new or revised standards, amendments and interpretations that become effective mandatorily for the financial periods beginning on or after 1 April 2026.

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Financial Instruments and MFRS 7 Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity
Amendments that are part of Annual Improvements	Volume 11

The adoption of these new and revised standards, amendments and/or interpretations does not have significant impact on the financial statements of the Group and of the Company.

(b) Standards issued that are not yet effective

The Group and the Company have not applied the following standards, amendments and IC Interpretation that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective:

MFRSs, Amendments to MFRSs and IC Interpretations		**Effective date on or after**
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rate – Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Yet to be confirmed

The adoption of the above new standards, amendments and interpretations are not expect to have significant impact on the financial statements of the Group and of the Company.

A3. Audit Report

The Audit Report of the Group's annual financial statements for the financial year ended 31 March 2026 was not subjected to any qualification.

A4. Seasonal or Cyclical Factors

The Group's operations are generally affected by festive seasons.

A5. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows in the current quarter under review.

A6. Changes In Estimates

There were no changes in estimates that have had a material effect in the current quarter under review.

A7. Issuances, Cancellation, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities in the current quarter under review.

A8. Dividends paid

The following dividends were paid during the current and previous corresponding financial periods ended:

Interim /final dividend	As at 30.06.2026 RM'000	As at 30.06.2025 RM'000
Final dividend in respect of the financial year ended 31 March 2025 - 1.25 sen single-tier dividend per ordinary share paid on 30 May 2025	-	10,000
Final dividend in respect of the financial year ended 31 March 2026 - 1.75 sen single-tier dividend per ordinary share paid on 29 May 2026	14,000	-
	14,000	**10,000**

A9. Segmental Reporting

	Segmental Revenue 3 months ended 30.06.2026 RM'000	Segmental Revenue 3 months ended 30.06.2025 RM'000	Segmental Result (PBT) 3 months ended 30.06.2026 RM'000	Segmental Result (PBT) 3 months ended 30.06.2025 RM'000
International Business Solutions				
Air Freight Forwarding Division	78,782	48,768	5,264	3,489
Ocean Freight Forwarding Division	36,058	37,531	288	2,169
Supply Chain Solutions Division	12,064	13,643	2,164	2,101
	126,904	**99,942**	**7,716**	**7,759**
Domestic Business Solutions				
Contract Logistics Division	66,619	69,620	2,916	4,596
Cold Supply Chain Division	29,412	32,170	168	2,245
Trucking Division	22,298	20,680	617	(6)
	118,329	**122,470**	**3,701**	**6,835**
Others	-	157	(350)	(2,769)
Total	**245,233**	**222,569**	**11,067**	**11,825**

A10. Valuation of Property, Plant and Equipment

There were no revaluations of property, plant and equipment under current period review. As at 30 June 2026, all property, plant and equipment were stated at cost less accumulated depreciation.

A11. Subsequent Events

There was no material event subsequent to the end of the current quarter.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group in the current quarter under review.

Explanatory Notes In Compliance With Malaysian Financial Reporting Standards 134 ("MFRS 134") Interim Financial Reporting

A13. Contingent Assets and Liabilities

Except for below items, there were no material contingent assets and liabilities since 30 June 2026 to the date of this report:

	As at 30.06.2026 RM'000	As at 30.06.2025 RM'000
Corporate guarantees in favour of suppliers of its joint venture company, YLTC Sdn Bhd for supplying goods and services on credit	-	3,000
Corporate guarantee in favour of a licensed bank of its joint venture company, YLTC Sdn Bhd for trade facilities	7,150	7,150
Corporate guarantee in favour of licensed banks of its subsidiary company, Gold Cold Transport Sdn Bhd for repayment of term loan to finance the land and building	17,652	23,140
Corporate guarantee in favour of supplier of its subsidiary company, Maya Kekal Sdn Bhd for supplying of goods on credit	13,000	13,000
Corporate guarantee in favour of a licensed bank of its subsidiary company, Maya Kekal Sdn Bhd for short-term bank facilities	-	80,000
	37,802	126,290

A14. Capital Commitment

	As at 30.06.2026 RM'000	As at 30.06.2025 RM'000
Authorised and contracted for		
- acquisition of property, plant and equipment	23,343	14,649
- construction of warehouse building	7,860	176,760
	31,203	191,409

A15. Related Party Disclosures

	3 month ended	
	30.06.2026 RM'000	30.06.2025 RM'000
Transaction with subsidiary companies		
Rental of trucks paid and payable to subsidiary company	35	48
Labour charges paid and payble to subsidiary companies	55	414
Labour charges received and receivable from subsidiary companies	69	110
Handling fees paid and payable to a subsidiary company	11	74
Handling fees received and receivable from a subsidiary company	311	-
Related logistic services paid and payable to a subsidiary company	225	827
Related logistic services received and receivable from a subsidiary company	4,121	2,997
Rental of premises paid and payable to a subsidiary company	944	998
Rental of premises received and receivable from subsidiary companies	301	958
Rental of trucks received and receivable from subsidiary company	293	737
Interest received and receivable from subsidiary companies	197	226
Transaction with penultimate holding company		
Related logistic services received and receivable	54	-
IT fees paid and payable	33	363
Management services fee paid and payable	5,380	4,790
Transaction with immediate holding company		
Related logistic services received and receivable	8,917	4,741
Related logistic services paid and payable	4,494	2,893
IT fees paid and payable	1	66
Transaction with related companies		
Related logistic services received and receivable	44,470	22,618
Related logistic services paid and payable	40,012	19,477
IT fees paid and payable	-	873

TASCO Berhad

Company No: 197401003124 (20218-T)
Incorporated In Malaysia

Explanatory Notes In Compliance With Malaysian Financial Reporting Standards 134 ("MFRS 134") Interim Financial Reporting

A15. Related Party Disclosures (Continue)

	3 month ended	
	30.06.2026	**30.06.2025**
	RM'000	**RM'000**
Transaction with associated company		
Rental of premises paid	188	188
Transaction with joint venture company		
Related logistic services received and receivable	100	749
Transaction with corporate shareholder of subsidiary company		
Repayment to corporate shareholder of subsidiary company	186	186
Interest paid and payable	107	120
Transaction with a company related to significant shareholder and directors		
Rental of premises paid and payable	306	306

Disclosure Requirements Pursuant to Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements

B1. Performance Review : Year-to-date April 2026-June 2026 vs Year-to-date April 2025-June 2025

	3 months ended			
	30.06.2026	30.06.2025	Changes	
	RM'000	RM'000	RM'000	%
Revenue	245,233	222,569	22,664	10.2%
Profit from operations	15,376	15,541	(165)	-1.1%
Profit before Interest and tax	15,446	15,809	(363)	-2.3%
Profit before taxation	11,067	11,825	(758)	-6.4%
Profit after taxation	8,487	9,758	(1,271)	-13.0%
Profit Attributable to Ordinary Equity Holders of the Parent	8,528	9,192	(664)	-7.2%

The Group achieved revenue of RM245.2 million for the financial period ended 30 June 2026, compared with RM222.6 million in the corresponding period of the previous financial year, representing a year-on-year ("y-o-y") increase of RM22.6 million (10.2 per cent). Revenue from the International Business Solutions ("IBS") segment rose by RM27.0 million (27.0 per cent), increased from RM99.9 million to RM126.9 million, while the Domestic Business Solutions ("DBS") segment recorded a decline of RM4.2 million (3.4 per cent), dropped from RM122.5 million to RM118.3 million y-o-y.

The IBS segment continued to demonstrate resilience, supported primarily by the strong performance of the AFF division. IBS revenue increased by RM27.0 million (27.0 per cent) to RM126.9 million from RM99.9 million in the preceding year. The growth was primarily driven by the AFF division, which recorded a revenue increase of 61.5%, from RM48.4 million to RM78.8 million due to higher shipment volumes and stronger demand shipment by air. While international freight demand remained favourable for air freight services, it was partially offset by weaker revenue in the OFF division mainly arising from challenging market conditions and securing container space. Ocean Freight Forwarding ("OFF") division declined by RM1.4 million (3.7 per cent), from RM37.5 million to RM36.1 million. On the other hand, revenue in the Supply Chain Solutions ("SCS") division decreased by RM1.5 million (11.0 per cent), from RM13.6 million to RM12.1 million.

Revenue for the Domestic Business Solutions ("DBS") segment decreased by RM4.2 million (3.4 per cent) to RM118.3 million from RM122.5 million in the corresponding YTD period last year ("y-o-y"). The decline was mainly attributable to lower contributions from the Contract Logistics ("CL") and Cold Chain Logistics ("CSC") divisions. CL posted y-o-y decrease of RM3.0 million (4.3 per cent), from RM69.6 million to RM66.6 million. Meanwhile CSC revenue fell RM2.8 million (8.6 per cent) from RM32.2 million to RM29.4 million, due to exit of customers. The decrease was partially mitigated by improved performance from the Trucking Division, which recorded y-o-y revenue growth of RM1.6 million (7.8 per cent), from RM20.7 million to RM22.3 million, contributing from domestic chartered deliveries.

Within the CL Division, the decline in revenue was mainly caused by the Custom Clearance business, which recorded a substantial revenue reduction of RM5.8 million (36.9 per cent) to RM9.8 million from RM15.6 million, mainly reduction in project shipments. The decrease was partially offset by revenue improvements from Warehouse and Ecom businesses coupled with stable revenue performance from Haulage and In-Plant businesses. Warehouse revenue increased by RM2.5 million (7.6 per cent), from RM32.8 million to RM35.3 million, supported by higher storage utilization and new warehouse contracts of retail/FMCG customers y-o-y. E-Commerce revenue rose from RM1.4 million to RM1.6 million, an increase of RM0.2 million (17.6 per cent).

Profit from operations declined slightly by RM0.1 million (0.6 per cent), falling from RM15.5 million to RM15.4 million. Profit before taxation ("PBT") dropped by RM0.7 million (5.9 per cent), from RM11.8 million to RM11.1 million, while profit after taxation ("PAT") fell by RM1.3 million (13.3 per cent), moving from RM9.8 million to RM8.5 million.

IBS recorded PBT of RM7.7 million, which remained stable compared to RM7.8 million achieved in the corresponding quarter last year. The AFF Division continued to be the key earnings contributor, reporting a y-o-y increase of RM1.8 million (50.8 per cent) in PBT to RM5.3 million from RM3.5 million, supported by stronger operational performance and higher revenue contribution. However, profitability from the OFF Division significantly declined by RM1.9 million (86.7 per cent) to RM0.3 million from RM2.2 million, mainly pressure on margins and space booking with carriers. The SCS Division recorded a marginal improvement in PBT of RM0.1 million (3.0 per cent), from RM2.1 million to RM2.2 million, largely contributed from trading division.

DBS PBT declined significantly by RM3.1 million (45.9 per cent) from RM6.8 million to RM3.7 million y-o-y. The deterioration was mainly attributable to lower profitability from both the CL and CSC divisions. CL PBT declined by RM1.7 million (36.6 per cent), from RM4.6 million to RM2.9 million. While CSC PBT dropped sharply by RM2.0 million (90.9 per cent), from PBT RM2.2 million to RM0.2 million as a result of reduced space utilisation due to exit of customers. The Trucking Division partially mitigated the decline, recording a turnaround from a marginal loss of RM0.006 million in corresponding period last year to a profit of RM0.6 million.

Within CL division, Customs Clearance PBT swung from a profit of RM0.4 million to a loss of RM0.1 million, representing a decrease of RM0.5 million (125.0 per cent), mainly due to reduced project shipments. Haulage PBT dropped sharply by RM0.5 million (99.4 per cent), from RM0.5 million to near break-even reflecting margin compression and higher operating costs, particularly in depreciation of replacement truck fleet. Warehouse PBT decreased by RM0.4 million (12.9 per cent), from RM3.1 million to RM2.7 million, due to higher depreciation and utility expenses despite revenue growth. In-Plant PBT fell by RM0.4 million (66.7 per cent), from RM0.6 million to RM0.2 million. The decline was partially offset by the E-Commerce business, which improved from a marginal loss RM0.01 million in the preceding year to a profit of RM0.1 million, an increase of RM0.09 million.

Outside of the above operating segments, net non-operating expenses of the Support division was down by RM2.4 million y-o-y, which mitigating the reduction in overall PBT of the Group. The reduction in non-operating expenses was largely resulted from unrealised forex gain, increased by RM2.2 million, and gain of assets disposal by RM0.5 million. The increase was partially offset by the increase in finance cost of RM0.4 million.

B2. Comparison with Preceding Quarter's Results: April 2026 to June 2026 vs January 2026 to March 2026

	3 months ended			
	30.06.2026	31.03.2026	Changes	
	RM'000	RM'000	RM'000	%
Revenue	245,233	230,311	14,922	6.5%
Profit from operations	15,376	16,020	(644)	-4.0%
Profit before Interest and tax	15,446	15,349	97	0.6%
Profit before taxation	11,067	10,667	400	3.7%
Profit after taxation	8,487	9,035	(548)	-6.1%
Profit Attributable to Ordinary Equity Holders of the Parent	8,528	8,543	(15)	-0.2%

The Group achieved revenue of RM245.2 million for the quarter ended 30 June 2026, compared with RM230.3 million in the preceding quarter, representing a quarter-on-quarter ("q-o-q") increase of RM14.9 million (6.5 per cent).

IBS continued to be the key growth driver to the Group, with revenue increasing by RM32.6 million (34.6 per cent) to RM126.9 million from RM94.3 million in the preceding quarter. The improvement was mainly attributable to AFF & OFF divisions. AFF recorded significant revenue growth of RM25.2 million (47.0 per cent), from RM 53.6 million to RM78.8 million, driven by higher shipment volumes and increased demand for air freight services. While OFF division also achieved q-o-q revenue growth of RM9.1 million (33.7 per cent), from RM27.0 million to RM36.1 million. Supply Chain Solutions Division ("SCS"), where revenue declined by RM1.7 million (12.3 per cent), from RM13.8 million to RM12.1 million.

DBS recorded revenue of RM118.3 million, a decrease of RM17.7 million (13.0 per cent) from RM136.0 million in the preceding quarter. The decline was primarily due to lower contributions across all operating divisions. CL division reported a q-o-q reduction of RM8.1 million (10.8 per cent), from RM74.7 million to RM66.6 million. The CSC division fell by RM2.0 million (6.3 per cent), from RM31.4 million to RM29.4 million, while the Trucking division declined by RM7.6 million (25.5 per cent), from RM29.9 million to RM22.3 million.

Within CL division, Custom Clearance revenue decreased by RM6.2 million (38.6 per cent) from RM16.0 million to RM9.8 million. Haulage revenue declined by RM1.5 million (9.5 per cent) to RM13.9 million. Warehouse operations remained relatively stable with revenue of RM35.2 million, a marginal decrease of RM0.7 million (2.0% per cent) from RM35.9 million the preceding quarter. In-Plant business posted revenue of RM6.1 million, broadly in line with the preceding quarter. Excluding the core CL operations, the E-commerce business continued to grow, recording revenue of RM1.6 million, an increase of RM0.4 million (33.3 per cent) compared to RM1.2 million in 4QFY2026.

Profit before tax (PBT) of the Group improved marginally to RM11.1 million, representing an q-o-q increase of RM0.4 million (+3.8%) from RM10.7 million, supported by improved performance in the IBS segment, which offset the weaker DBS and Support divisions. The Group continues to focus on optimizing operational efficiency and cost management to sustain profitability amid fluctuating freight rates and domestic demand challenges.

Profit before taxation ("PBT") of IBS increased by RM1.5 million (24.7 per cent), from RM6.2 million to RM7.7 million. Within IBS, the AFF division's PBT rose by RM1.4 million (35.8 per cent), from RM3.9 million to RM5.3 million, while the OFF returned to profitability with a PBT of RM0.3 million, compared to a marginal loss of RM0.01 million in the preceding quarter, representing an increase of RM0.3 million. The SCS division recorded a slight q-o-q decline of RM0.2 million (8.0 per cent), from RM2.3 million to RM2.1 million.

PBT of DBS dropped by RM6.6 million (64.2 per cent), from RM10.3 million to RM3.7 million. Within DBS, CL division's PBT decreased by RM2.6 million (46.7 per cent), from RM5.5 million to RM2.9 million. CSC PBT fell sharply by RM2.2 million (92.8 per cent), from RM2.3 million to RM0.2 million, while Trucking division's PBT declined by RM1.9 million (75.8 per cent), from RM2.5 million to RM0.6 million.

Within CL division, the weaker performance across the Custom Clearance, Haulage, Warehouse and In-Plant businesses more than offset the improvement in the E-commerce business, resulting in lower profitability for the overall CL division comparing to last preceding quarter. The Custom Clearance remained recording a loss of RM0.1 million, compared to a loss of RM0.1 million in the preceding quarter. Meanwhile, Haulage PBT fell significantly from RM0.1 million to breakeven level, resulted from incidental operating cost during the quarter. Warehouse PBT decreased by RM2.1 million (43.8 per cent), from RM4.8 million to RM2.7 million, mainly due to lower activity levels from key customers. In-Plant PBT fell by RM0.4 million (66.7 per cent), from RM0.6 million to RM0.2 million. E-commerce PBT remained the same against previous quarter.

Apart for the PBT from the above operating business segments, significant q-o-q reduction in non-operating expenses from Support division contributed improvement to the overall PBT of the Group. The Support division recorded a sharp q-o-q improvement of RM5.5 million (93.2 per cent), rising from loss RM0.4 million, compared with a loss of RM5.9 million in the preceding quarter. The reduction in non-operating expenses in Support segment was largely attributable to reduction in SGA expenses by RM2.2 million, and increase in realised/unrealised forex gain as well as asset disposal gain by RM1.6 million and RM0.5 million respectively in Support segment.

B3. Prospects for the Remaining Period to the End of the Financial Year

The International Monetary Fund's (IMF) World Economic Outlook (WEO) Update released in July 2026 indicates that the global economy has held up despite the headwinds from the Middle East conflict, supported by continued momentum in technology and AI-related investment. Under its baseline scenario—which assumes that disruptions to energy markets and trade routes ease over time—the IMF projects global growth at 3.0 percent in 2026 and 3.4 percent in 2027. However, global disinflation trend is expected to stall as higher energy prices and persistent uncertainty keep inflation elevated in the near term. The IMF also notes that economies benefiting from AI-driven investment are better positioned to withstand external shocks, while energy-importing and more vulnerable emerging market economies remain exposed to higher commodity prices and tighter financial conditions. Nevertheless, downside risks continue to dominate the outlook. The IMF warns that a prolonged or intensified conflict in the Middle East, worsening geopolitical and trade fragmentation, tighter global financial conditions, or weaker-than-expected AI-related productivity gains could significantly weaken global growth and delay the disinflation process.
(Source: IMF WEO Report dated 8 July 2026)

Note: Since the publication of the July 2026 WEO Update, the resumption of military hostilities in recent days involving the United States and Iran has further heightened concerns over disruptions to global energy supplies and trade routes, increasing volatility in commodity and financial markets. Should these tensions persist or escalate further, the downside risks identified by the IMF are likely to become more pronounced, posing additional challenges to the global economic outlook.

For the Malaysian economy, Bank Negara Malaysia (BNM), in its Monetary and Financial Developments report for May 2026 and Monetary Policy Statement dated 9 July 2026, reported that the domestic economy continued to be resilient and record steady expansion, underpinned by sustained household spending, continued progress in investment activities, and stronger export performance, particularly from electrical and electronics (E&E) products amid the global technology cycle. The labour market remained supportive of domestic demand, while investment activity continued to benefit from the implementation of multi-year projects in both the public and private sectors and the high realisation of approved investments. Inflation remained manageable, with underlying price pressures broadly contained despite continued uncertainty in the external environment.

Looking ahead, BNM expects Malaysia's economic growth to remain firmly within the projected range of 4.0 to 5.0 percent in 2026. Nevertheless, the outlook continues to be subject to risks from prolonged conflict in the Middle East and lower commodity prices. Against this backdrop, BNM maintained the Overnight Policy Rate (OPR) at 2.75 percent, assessing the current monetary policy stance as appropriate and consistent with the outlook for continued price stability and sustainable economic growth, while remaining vigilant to evolving risks surrounding domestic growth and inflation.
(Source: BNM's Monetary and Financial Developments report for May 2026; Monetary Policy Statement dated 9 July 2026)

The logistics industry continues to operate in an environment shaped by heightened geopolitical uncertainty and evolving global trade patterns. Although demand for logistics services has remained supported by resilient trade and the ongoing diversification of supply chains, operating conditions have become more challenging following the renewed escalation of the Iran conflict. Disruptions around key maritime chokepoints have increased transit uncertainty, prompting some shipping lines to reroute vessels, adjust sailing schedules and impose additional fuel- and security-related surcharges. At the same time, elevated freight rates, longer transit times and continued volatility in energy prices have reinforced the importance of supply chain flexibility and operational resilience, with customers remaining cautious in their inventory management and shipment planning.

For the quarter under review, the Group commenced the new financial year on a positive note, recording a 10 percent y-o-y increase in revenue. Profit, however, declined by approximately 13 percent mainly due to lower margins in certain business segments and higher tax provisions. Overall, the Group's performance demonstrates the resilience of its diversified business portfolio amid an increasingly uncertain global economic and geopolitical environment.

Looking ahead, the operating environment is expected to remain challenging as geopolitical tensions in the Middle East have resurfaced, adding to uncertainty over global trade and supply chain dynamics. Nevertheless, the Group is well positioned to capitalise on growth opportunities following the successful completion of its key capital projects, namely the 400,000 square feet expansion of the Shah Alam Logistics Centre (SALC) and the 300,000 square feet warehouse development at Northport Logistics Centre, Port Klang (PKLC), both of which are expected to contribute positively to earnings in the current financial year. Downside risks include a slowdown in global trade, prolonged geopolitical conflicts, escalating trade tensions, exchange rate volatility, and rising operating and compliance costs. Conversely, the ongoing reconfiguration of global supply chains and trade route diversification may continue to create business opportunities for the Group, provided geopolitical disruptions remain manageable.

Following the expiry of the Group's Integrated Logistics Services (ILS) tax incentive at the end of July 2026, the Group will continue to exercise prudent capital allocation by evaluating future investments based on their strategic and commercial merits. Nevertheless, the unutilised tax credits accumulated under the ILS incentive will continue to be carried forward and utilised to offset taxable profits in future financial years, thereby continuing to provide tax benefits to the Group.

B4. Profit Forecast

Not applicable as there is no forecast / profit guarantee.

B5. Tax Expense

	Quarter and Year-to-Date Ended	
	30.06.2026	**30.06.2025**
	RM'000	**RM'000**
Income tax		
- Current tax	(1,568)	(1,701)
- Over/(Under) provision in prior years	2	-
Deferred tax		
- Current year	(1,014)	(366)
	(2,580)	(2,067)

The Group's effective tax rates for the cumulative 3 months ended 30 June 2026 and 30 June 2025 were below than the statutory rate of 24% mainly due to the provision for utilisation of Investment Tax Allowance and effect on deferred tax benefits.

B6. Corporate Proposals

There were no new proposals made for the quarter under review.

B7. Borrowing

	As at 1st quarter ended 30.06.2026					
	Long term		Short term		Total borrowing	
	Denomination in		Denomination in		Denomination in	
	Foreign ('000)	RM ('000)	Foreign ('000)	RM ('000)	RM Foreign ('000)	RM ('000)
Hire purchase and finance lease liabilities	-	-	-	-	-	-
Lease liabilities	-	2,551	-	9,894	-	12,445
Bank Borrowings:						
Bank loan (unsecured)	-	292,016	-	86,750	-	378,766
Bank loan (secured)	-	11,451	-	6,201	-	17,652
Revolving credit	-	-	-	10,000	-	10,000
	-	303,467	-	102,951	-	406,418
Amounts owing to corporate shareholder of subsidiary company	-	2,551	-	372	-	2,923
Total borrowings	-	308,569	-	113,217	-	421,786

B7. Borrowing (continue)

	As at 1st quarter ended 30.06.2025					
	Long term		Short term		Total borrowing	
	Denomination in		Denomination in		Denomination in	
	Foreign ('000)	RM ('000)	Foreign ('000)	RM ('000)	Foreign ('000)	RM ('000)
Hire purchase and finance lease liabilities	-	-	-	126	-	126
Lease liabilities	-	9,935	-	11,392	-	21,327
Bank Borrowings:						
Bank loan (unsecured)	-	192,505	-	58,485	-	250,990
Bank loan (secured)	-	16,287	-	6,853	-	23,140
Revolving credit facilities	-	-	-	80,000	-	80,000
	-	208,792	-	145,338	-	354,130
Amounts owing to corporate shareholder of subsidiary company	-	3,019	-	372	-	3,391
Total borrowings	-	221,746	-	157,228	-	378,974

The above secured bank loan are secured by legal charge over the freehold land, buildings and warehouse of a subsidiary company and are guaranteed by the Company.

B8. Litigation

There was no material litigation pending since 31 March 2026 to the date of this report.

B9. Dividend Proposed

No interim dividend was proposed or declared in the current quarter under review.

B10. Earnings Per Share

	Quarter and Year-to-Date Ended	
	30.06.2026	30.06.2025
PAT after non-controlling interest (RM'000)	8,528	9,192
Weighted average number of ordinary shares in issue ('000)	800,000	800,000
Earnings per share (sen)	1.07	1.15

The Company does not have any dilutive potential ordinary shares outstanding as at 30 June 2026. Accordingly, no diluted earnings per share is presented.

B11. Derivative Financial Instruments

There is no derivative financial instrument for the Group as at 30 June 2026 and 30 June 2025.

For the current quarter under review, there have been no significant changes to the Group's exposure to credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objective, policies and processes since the previous financial year end.

TASCO Berhad

Company No: 197401003124 (20218-T)
Incorporated In Malaysia

B12. Profit for the period

	Quarter and Year-to-Date Ended	
	30.06.2026	**30.06.2025**
	RM'000	**RM'000**
Profit for the period is arrived at after crediting:		
Interest income	865	954
Other income	529	306
Gain on disposal of property, plant and equipment	686	208
Realised foreign exchange gain	-	55
Unrealised foreign exchange gain	937	-
and after charging:		
Interest expenses	4,379	3,984
Property, plant and equipment written off	-	1
Depreciation of property, plant and equipment	10,799	9,810
Amortisation of right-of-use assets	2,668	2,723
Provision for doubtful debt	1	-
Realised foreign exchange loss	339	-
Unrealised foreign exchange loss	-	1,242

Unless otherwise indicated above, there were no gain or loss on disposal of quoted or unquoted investment or real properties, impairment of assets, gain or loss on derivaties or exceptional item for current quarter and financial period ended 30 June 2026.

By Order of the Board of Directors

Company Secretaries

29 July 2026