

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Condensed Consolidated Statement of Financial Position as at 31 March 2026**

	<b>31-Mar-26</b>	31-Dec-25
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	<b>78,979</b>	79,302
Intangible assets	<b>33</b>	34
Right-of-use assets	<b>82,218</b>	83,216
Investments in associate	<b>21,027</b>	20,896
Investments in joint ventures	<b>59,543</b>	56,897
	<b>241,800</b>	240,345
<b>CURRENT ASSETS</b>		
Inventories	<b>448</b>	406
Trade and other receivables	<b>12,146</b>	10,364
Contract assets	<b>13</b>	178
Tax recoverable	<b>305</b>	82
Cash and bank balances and deposits with licensed financial institutions	<b>4,780</b>	7,897
	<b>17,692</b>	18,927
Non-current assets held for sale	<b>23,576</b>	23,550
	<b>41,268</b>	42,477
<b>TOTAL ASSETS</b>	<b>283,068</b>	282,822
<b>EQUITY AND LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Loans and borrowings	<b>34,611</b>	37,699
Trade and other payables	<b>30,363</b>	19,963
Lease liabilities	<b>436</b>	615
Contract liabilities	<b>383</b>	465
Tax payable	<b>373</b>	373
	<b>66,166</b>	59,115
<b>NET CURRENT LIABILITIES</b>	<b>(48,474)</b>	(40,188)

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
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**Condensed Consolidated Statement of Financial Position as at 31 March 2026 (cont'd.)**

	<b>31-Mar-26</b>	31-Dec-25
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>EQUITY AND LIABILITIES (CONT'D.)</b>		
<b>NON-CURRENT LIABILITIES</b>		
Loans and borrowings	<b>11,539</b>	20,393
Lease liabilities	<b>7,585</b>	7,550
Deferred tax liabilities	<b>488</b>	488
	<b>19,612</b>	28,431
<b>TOTAL LIABILITIES</b>	<b>85,778</b>	87,546
<b>NET ASSETS</b>	<b>197,290</b>	195,276
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	<b>110,701</b>	110,701
Retained earnings	<b>100,925</b>	99,465
Reserves	<b>(14,336)</b>	(14,890)
<b>TOTAL EQUITY</b>	<b>197,290</b>	195,276
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>283,068</b>	282,822
Net assets per share (RM)	<b>0.40</b>	0.39

*The above unaudited condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Profit or Loss**  
**for the first quarter and year-to-date ended 31 March 2026**

	Note	Quarter and Year-to-Date Ended	
		31-Mar-26 RM'000	31-Mar-25 RM'000
Revenue		10,470	9,398
Other income		355	345
Changes in inventories		42	2
Purchase of inventories		(566)	(625)
Operating expenses		(9,818)	(9,335)
<b>Profit/(Loss) from operations</b>		<b>483</b>	<b>(215)</b>
Finance costs		(889)	(1,108)
Share of results from associate and joint ventures, net of tax		1,866	1,549
<b>Profit before tax</b>	25	<b>1,460</b>	<b>226</b>
Taxation		-	-
Profit for the financial period attributable to owners of the Company		<b>1,460</b>	<b>226</b>
		Sen	Sen
Basic and diluted earnings per share attributable to owners of the Company	29	<b>0.29</b>	<b>0.05</b>

*The above unaudited condensed consolidated statement of profit or loss should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**for the first quarter and year-to-date ended 31 March 2026**

	<b>Quarter and</b>	
	<b>Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit for the financial period	<b>1,460</b>	226
Other comprehensive income:		
<i>Items that may be reclassified to profit or loss</i>		
<i>in subsequent periods, net of tax:</i>		
Exchange differences on translation of investment in foreign operations	<b>554</b>	682
Other comprehensive income for the financial period, net of tax	<b>554</b>	682
Total comprehensive income for the financial period, net of tax attributable to owners of the Company	<b>2,014</b>	908

*The above unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Changes in Equity for the first quarter and year-to-date ended 31 March 2026**

	<-----Non-distributable----->			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
<b>At 1 January 2026</b>	<b>110,701</b>	<b>(2,756)</b>	<b>(12,134)</b>	<b>99,465</b>	<b>195,276</b>
Gain on foreign currency translation	-	554	-	-	554
Profit for the financial period	-	-	-	1,460	1,460
Total comprehensive income for the financial period	-	554	-	1,460	2,014
<b>At 31 March 2026</b>	<b>110,701</b>	<b>(2,202)</b>	<b>(12,134)</b>	<b>100,925</b>	<b>197,290</b>
<b>At 1 January 2025</b>	<b>110,701</b>	<b>(1,632)</b>	<b>(12,134)</b>	<b>95,257</b>	<b>192,192</b>
Gain on foreign currency translation	-	682	-	-	682
Profit for the financial period	-	-	-	226	226
Total comprehensive income for the financial period	-	682	-	226	908
<b>At 31 March 2025</b>	<b>110,701</b>	<b>(950)</b>	<b>(12,134)</b>	<b>95,483</b>	<b>193,100</b>

*The above unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Cash Flows**  
**for the first quarter and year-to-date ended 31 March 2026**

	<b>Quarter and Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	1,460	226
Adjustments to reconcile profit before tax to net cash flows	117	719
Operating profit before changes in working capital	<u>1,577</u>	<u>945</u>
Increase in operating assets	(1,684)	(1,637)
Increase in operating liabilities	365	1,347
Cash generated from operations	<u>258</u>	<u>655</u>
Interest received	30	12
Interest paid	(789)	(1,107)
Tax paid	(223)	(20)
Net cash used in operating activities	<u>(724)</u>	<u>(460)</u>
<b>Cash flows from investing activities</b>		
Dividend received from a joint venture company	-	1,500
Purchase of property, plant and equipment	(441)	(3,820)
Proceeds from disposal of property, plant and equipment	10,000	-
Net cash generated from/(used in) investing activities	<u>9,559</u>	<u>(2,320)</u>
<b>Cash flows from financing activities</b>		
Repayment of term loans	(11,808)	(1,850)
Payment of lease liabilities - principal	(144)	(127)
Net cash used in financing activities	<u>(11,952)</u>	<u>(1,977)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,117)</b>	<b>(4,757)</b>
<b>Effect of exchange rate changes</b>	<b>-</b>	<b>274</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>7,301</b>	<b>5,171</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>4,184</b>	<b>688</b>
Cash and cash equivalents comprise:		
Cash and bank balances	4,780	1,276
Less: Monies held in Debt Service Reserve Accounts	(596)	(588)
	<u>4,184</u>	<u>688</u>

*The above unaudited condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to these interim financial statements.*

**Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standard 134**

**1 Basis of preparation**

These unaudited condensed consolidated interim financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report has been prepared under the historical cost convention and is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025. The explanatory notes attached to this Condensed Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2025.

**2 Significant accounting policies**

**2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2025, except for the following which were adopted at the beginning of the current financial period. These pronouncements are either not relevant or do not have any material impact to the Group's financial statements for the current financial period.

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

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*  
- *Contracts Referencing Nature-dependent Electricity*

Amendments to MFRSs contained in the document entitled "*Annual Improvements to MFRS Accounting Standards - Volume 11*"

**2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2027

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*

**2 Significant accounting policies (cont'd.)**

**2.2 Standards issued but not yet effective (cont'd.)**

Deferred to a date to be announced by MASB

*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 above pronouncements are either not relevant or do not have any material impact to the Group's financial statements.

**3 Auditors' report on preceding annual financial statements**

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2025 was not qualified.

**4 Comments about seasonal or cyclical factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors, apart from the general economic conditions in which it operates.

**5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the current quarter and the year-to-date ended 31 March 2026.

**6 Significant estimates and changes in estimates**

There were no changes in estimates that have had any material effect during the current quarter and the year-to-date ended 31 March 2026.

**7 Debt and equity securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and the year-to-date ended 31 March 2026.

**8 Dividend paid**

There was no dividend declared or paid during the current quarter and the year-to-date ended 31 March 2026.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
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**9 Disaggregation of revenue**

	<b>Quarter and Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue from contract with customers:</b>		
Hotel operations and other ancillary services	7,475	7,179
Sale of food and beverages	1,519	1,511
Management services fees	1,446	696
	<b>10,440</b>	<b>9,386</b>
<b>Revenue from other sources:</b>		
Interest income	30	12
	<b>10,470</b>	<b>9,398</b>
<b>Countries by location of customers:</b>		
Malaysia	9,142	8,051
United Kingdom	1,328	1,347
	<b>10,470</b>	<b>9,398</b>
<b>Timing of revenue recognition:</b>		
At a point in time	1,605	1,586
Over time	8,835	7,800
	<b>10,440</b>	<b>9,386</b>

**10 Segmental reporting**

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

- (a) Investment Holding - general investments and corporate related activities;
- (b) Structured Financing - structured lending and financial-related services; and
- (c) Hospitality - hotels ownership, management and operations of hotels and restaurant, and investment in hospitality related business through joint ventures.

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**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>Three months' results ended 31 March 2026</b>					
Revenue	21	2	10,449	(2)	10,470
Other income	-	-	355	-	355
Changes in inventories	-	-	42	-	42
Purchase of inventories	-	-	(566)	-	(566)
Operating expenses	(510)	(3)	(9,305)	-	(9,818)
(Loss)/Profit from operations	(489)	(1)	975	(2)	483
Finance costs	(1)	-	(890)	2	(889)
Share of results from associate and joint ventures, net of tax	131	-	1,735	-	1,866
(Loss)/Profit before tax	(359)	(1)	1,820	-	1,460
Taxation	-	-	-	-	-
(Loss)/Profit after tax	(359)	(1)	1,820	-	1,460

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	21	2	9	(2)	30
- Depreciation and amortisation	(51)	-	(1,133)	-	(1,184)

**Three months' results ended 31 March 2025**

Revenue	4	2	9,394	(2)	9,398
Other income	5	-	340	-	345
Changes in inventories	-	-	2	-	2
Purchase of inventories	-	-	(625)	-	(625)
Operating expenses	(528)	(4)	(8,803)	-	(9,335)
(Loss)/Profit from operations	(519)	(2)	308	(2)	(215)
Finance costs	(3)	-	(1,107)	2	(1,108)
Share of results from associate and joint ventures, net of tax	247	-	1,302	-	1,549
(Loss)/Profit before tax	(275)	(2)	503	-	226
Taxation	-	-	-	-	-
(Loss)/Profit after tax	(275)	(2)	503	-	226

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	4	2	8	(2)	12
- Depreciation and amortisation	(6)	-	(1,165)	-	(1,171)

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**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>Other information as at 31 March 2026</b>					
Total assets	92,659	645	223,265	(33,501)	283,068
Total liabilities	5,564	7	124,772	(44,565)	85,778
Investments in associate	21,027	-	-	-	21,027
Investments in joint ventures	-	-	59,543	-	59,543
Capital expenditure	-	-	441	-	441
<b>Other information as at 31 December 2025</b>					
Total assets	90,833	645	197,502	(6,158)	282,822
Total liabilities	6,026	6	103,003	(21,489)	87,546
Investments in associate	20,896	-	-	-	20,896
Investments in joint ventures	-	-	56,897	-	56,897
Capital expenditure	-	-	6,156	-	6,156

**11 Changes in the composition of the Group**

- (i) The joint liquidators of a dormant and 30.0%-owned associate company, Positive Carry Sdn Bhd ("PoCSB"), a private limited company incorporated in Malaysia, convened a final meeting on 12 November 2025 to conclude the members' voluntary winding up of PoCSB. A Return by Liquidator relating to the final meeting was lodged with the Companies Commission of Malaysia on 13 November 2025 and PoCSB was dissolved on 13 February 2026.
- (ii) The joint liquidators of a dormant and 50.0%-owned joint venture company, LSA Ventures Sdn Bhd ("LSA"), a private limited company incorporated in Malaysia, convened a final meeting on 15 December 2025 to conclude the members' voluntary winding up of LSA. A Return by Liquidator relating to the final meeting was lodged with the Companies Commission of Malaysia on 16 December 2025 and LSA was dissolved on 16 March 2026.

Other than the above, there were no other changes in the composition of the Group during the current quarter and the year-to-date ended 31 March 2026.

**12 Property, plant and equipment**

The Group's property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

### **13 Contingent assets and liabilities**

There were no contingent assets and contingent liabilities as at 31 March 2026.

### **14 Significant event during the financial year**

- (a) On 20 January 2026, the Company's 40.0%-owned joint venture company, TP International Pty Ltd as trustee for the TP Hotel (Flinders) Trust ("TPI"), incorporated in Australia, entered into a contract for the sale of real estate ("Contract of Sale") with Hotel101 Melbourne Pty Ltd ("Purchaser") for the disposal of its property located at 539 - 545 Flinders Lane, Melbourne, Victoria 3000 ("Property") for a total consideration of AUD30.00 million, subject to the terms and conditions stipulated in the Contract of Sale.

Pending completion of the Contract of Sale, TPI has also entered into a development lease agreement with Hotel101 Melbourne Development Pty Ltd ("Hotel101 Development"), pursuant to which TPI agrees to lease the Property to Hotel101 Development and the Purchaser agrees to guarantee Hotel101 Development's obligations under the development lease agreement.

- (b) On 15 August 2025, ECML Hotels Sdn Bhd, a wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement ("SPA") with Wealthpro Holdings Sdn Bhd ("Purchaser") for the proposed disposal of two (2) adjoining freehold land located in George Town, Pulau Pinang, together with an 11-storey hotel building erected thereon comprising 258 hotel rooms and bearing the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia ("Property") to the Purchaser for a total cash consideration of RM51,888,000.00, subject to the terms and conditions stipulated in the SPA ("Disposal").

Included in other payables as at 31 March 2026 is an amount of RM10.0 million, being part of the proceeds received from the Disposal, which was released to the bank on 6 March 2026 and utilised to partially repay the Group's bank loans and borrowings and for the redemption of the Property charged as security for the term loan facility.

Other than the above, there were no other significant event during the current quarter and the year-to-date ended 31 March 2026.

### **15 Capital commitments**

There were no capital commitments as at 31 March 2026.

### **16 Event after the reporting period**

On 15 April 2026, the Disposal as disclosed in Note 14(b) above was completed.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
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**17 Related party disclosures**

All related party transactions and balances within the Group were entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and the year-to-date ended 31 March 2026.

**18 Categories of financial instruments**

The table below provides an analysis of financial instruments categorised as follows:

- (i) Financial assets measured at amortised cost ("FA"); and
- (ii) Financial liabilities measured at amortised cost ("FL").

	Carrying amount RM'000	FA RM'000	FL RM'000
<b>31 March 2026</b>			
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	4,780	4,780	-
Trade and other receivables excluding prepayments	9,949	9,949	-
	<b>14,729</b>	<b>14,729</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(30,363)	-	(30,363)
Loans and borrowings	(46,150)	-	(46,150)
Lease liabilities	(8,021)	-	(8,021)
	<b>(84,534)</b>	<b>-</b>	<b>(84,534)</b>
<b>31 December 2025</b>			
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	7,897	7,897	-
Trade and other receivables excluding prepayments	9,121	9,121	-
	<b>17,018</b>	<b>17,018</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(19,963)	-	(19,963)
Loans and borrowings	(58,092)	-	(58,092)
Lease liabilities	(8,165)	-	(8,165)
	<b>(86,220)</b>	<b>-</b>	<b>(86,220)</b>

**Part B – Additional information required by the listing requirements of Bursa Malaysia Securities Berhad ("Bursa")**

**19 Status of corporate proposals announced**

On 15 August 2025, the Company announced that ECML Hotels Sdn Bhd, a wholly-owned subsidiary of the Company, had entered into a conditional sale and purchase agreement ("SPA") with Wealthpro Holdings Sdn Bhd ("Purchaser") for the proposed disposal of two (2) adjoining freehold land located in George Town, Pulau Pinang, together with an 11-storey hotel building erected thereon comprising 258 hotel rooms and bearing the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia to the Purchaser for a total cash consideration of RM51,888,000.00, subject to the terms and conditions stipulated in the SPA ("Disposal").

The approval from the Company's Board of Directors was obtained on 15 August 2025 and approval from the Company's shareholders was obtained on 16 December 2025.

The Disposal has completed on 15 April 2026.

Other than the above, there were no other corporate proposals announced but not completed as at the reporting date.

**20 Review of performance**

**Financial quarter ended 31 March 2026 compared with the previous financial quarter ended 31 March 2025**

The Group's revenue for the financial quarter ended 31 March 2026 ("Q1 FY2026") increased by 11% to RM10.47 million, compared to RM9.40 million in the preceding year corresponding quarter ended 31 March 2025 ("Q1 FY2025"). The increase was primarily driven by the hospitality segment, which remained the main contributor to the Group's revenue growth.

The Group recorded a profit before tax of RM1.46 million for the Q1 FY2026, compared to a profit before tax of RM0.23 million in Q1 FY2025. The improved results are mainly attributable to improved contributions from the hospitality segment, alongside a higher share of profit from associate and joint ventures.

Review of segmental performance:

**(i) Investment Holding**

The investment holding segment recorded a loss before tax of RM0.36 million in Q1 FY2026, compared to a loss of RM0.28 million in Q1 FY2025. The higher loss was mainly due to a lower share of profit from associate and joint ventures, which amounted to RM0.13 million in Q1 FY2026 (Q1 FY2025: RM0.25 million).

**(ii) Structured Financing**

The structured financing segment recorded a loss before tax of RM1,000 in Q1 FY2026, compared to a loss before tax of RM2,000 in Q1 FY2025, due to lower operating expenses incurred during the period.

**20 Review of performance (cont'd.)**

**Financial quarter ended 31 March 2026 compared with the previous financial quarter ended 31 March 2025 (cont'd.)**

**(iii) Hospitality**

The hospitality segment recorded an 11% increase in revenue to RM10.45 million in Q1 FY2026, compared to RM9.39 million in Q1 FY2025. The improvement was driven by higher hotel occupancy rates and improved average room rates.

The segment recorded a profit before tax of RM1.82 million in Q1 FY2026 (Q1 FY2025: RM0.50 million), supported by a higher share of profit from joint ventures of RM1.74 million in Q1 FY2026 (Q1 FY2025: RM1.30 million).

**21 Review of performance of current financial quarter against immediate preceding financial quarter**

	<b>Current quarter 31-Mar-26 RM'000</b>	<b>Immediate preceding quarter 31-Dec-25 RM'000</b>
Revenue	<b>10,470</b>	13,098
Other income/(expenses)	<b>355</b>	(292)
Changes in inventories	<b>42</b>	(89)
Purchase of inventories	<b>(566)</b>	(825)
Operating expenses	<b>(9,818)</b>	(10,437)
<b>Profit from operations</b>	<b>483</b>	1,455
Finance costs	<b>(889)</b>	(1,033)
Share of results from associate and joint ventures, net of tax	<b>1,866</b>	1,187
<b>Profit before tax</b>	<b>1,460</b>	1,609
Taxation	<b>-</b>	(479)
<b>Profit for the financial period attributable to owners of the Company</b>	<b>1,460</b>	1,130

The Group recorded a profit before tax of RM1.46 million in Q1 FY2026, compared to RM1.61 million in the immediate preceding quarter ended 31 December 2025 ("Q4 FY2025"). The lower profit before tax in Q1 FY2026 was mainly attributable to lower revenue of RM10.47 million in Q1 FY2026 (Q4 FY2025: RM13.10 million), as the preceding quarter benefited from stronger business activity during the year-end holiday season. Nevertheless, the Group's performance continued to be supported by improved contributions from associate and joint ventures, with the share of results increased to RM1.87 million in Q1 FY2026 (Q4 FY2025: RM1.19 million).

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**22 Group's prospects**

The Group's hotel portfolio is expected to benefit from the growth in tourism. The completion of the disposal of Tune Hotel Penang in April 2026 has further strengthened the Group's financial position. Management remains committed to enhancing operational efficiencies and optimising revenue performance across its operating hospitality assets, whilst remaining mindful of external headwinds including cost pressures and foreign exchange volatility. The Group remains cautiously optimistic on the overall prospects for FY2026 and will continue to assess and pursue any potential opportunities as and when they arise.

**23 Profit forecast**

The Group did not issue any profit forecast or profit guarantee for the current quarter and the year-to-date ended 31 March 2026.

**24 Dividend**

There was no dividend declared in respect of the current quarter and the corresponding quarter in the previous year.

**25 Profit before tax**

	<b>Quarter and Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Profit before tax for the period is arrived at after charging/(crediting):</b>		
Auditors' remuneration	<b>64</b>	39
Amortisation of intangible assets	<b>1</b>	6
Depreciation of property, plant and equipment	<b>685</b>	662
Depreciation of right-of-use assets	<b>498</b>	503
Employee benefits expense	<b>3,321</b>	3,203
Net unrealised gain on foreign exchange translation	<b>-</b>	(5)
Interest expense on:		
- loans and borrowings	<b>778</b>	990
- lease liabilities	<b>111</b>	118
Rental income	<b>(63)</b>	(64)
Interest income	<b>(30)</b>	(12)

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**26 Income tax expense**

	<b>Quarter and Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Malaysian income tax</b>		
- Current income tax	-	-
	<u>          </u>	<u>          </u>

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods. The effective tax rates of the Group for the current and previous corresponding periods were lower than the statutory tax rate primarily due to the share of results from associate and joint ventures being net of tax.

**27 Group Borrowings**

The Group's borrowings are as follows:

	<b>31-Mar-26</b>	<b>31-Dec-25</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Current</b>		
Secured term loan	<b>861</b>	2,699
Secured revolving credit	<b>33,750</b>	35,000
	<u><b>34,611</b></u>	<u>37,699</u>
<b>Non-current</b>		
Secured term loan	<b>11,539</b>	20,393
<b>Total borrowings</b>	<u><b>46,150</b></u>	<u>58,092</u>

The Company has provided corporate guarantee for the Group Borrowings disclosed above.

**28 Changes in material litigation**

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

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**29 Basic and diluted earnings per share**

	<b>Quarter and Year-to-Date Ended</b>	
	<b>31-Mar-26</b>	<b>31-Mar-25</b>
Profit for the financial period attributable to owners of the Company (RM'000)	<b>1,460</b>	226
Weighted average number of ordinary shares in issue (units '000)	<b>495,294</b>	495,294
Basic and diluted earnings per share (sen)	<b>0.29</b>	0.05

**Date: 12 May 2026**