



ICT ZONE ASIA BERHAD
(Registration No. 201901003459 (1312785-X))
(Incorporated in Malaysia under the Companies Act 2016)

**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 APRIL 2025**

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025⁽¹⁾

	Individual Quarter		Cumulative Quarter	
	30.04.2025	30.04.2024 ⁽²⁾	30.04.2025	30.04.2024 ⁽²⁾
	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
Revenue	41,620	N/A	41,620	N/A
Cost of sales	(33,151)	N/A	(33,151)	N/A
Gross profit	8,469	N/A	8,469	N/A
Other income	181	N/A	181	N/A
Other operating expenses	(2,608)	N/A	(2,608)	N/A
Profit from operations	6,042	N/A	6,042	N/A
Finance costs	(1,574)	N/A	(1,574)	N/A
Profit before taxation	4,468	N/A	4,468	N/A
Taxation	(1,046)	N/A	(1,046)	N/A
Profit for the financial period, representing total comprehensive income for the financial period	3,422	N/A	3,422	N/A
Total comprehensive income for the financial period attributable to:				
Owners of the Company	3,334	N/A	3,334	N/A
Non-controlling interest	88	N/A	88	N/A
	3,422	N/A	3,422	N/A
Basic earnings per share ("EPS") (sen)⁽³⁾	0.50	N/A	0.50	N/A

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is detailed in Note A1 and should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 January 2025 as disclosed in the 2025 Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").
- (3) Basic EPS is calculated based on the weighted average number of ordinary shares of 662,453,200 ordinary shares of the Company ("Shares") before the initial public offering of the Company ("IPO"). Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial period under review.

N/A Not applicable

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025 ⁽¹⁾

	Unaudited As at 30.04.2025	Audited As at 31.01.2025
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	161,393	170,874
Investment properties	11,400	11,400
Right-of-use assets	430	478
Net investment in sub-lease	2,033	2,996
Intangible asset	18	18
Total non-current assets	175,274	185,766
Current assets		
Inventories	126	452
Trade receivables	29,977	28,119
Non-trade receivables, deposits and prepayments	3,331	2,748
Short-term money market funds	28	28
Fixed deposits with licensed banks	1,009	644
Net investment in sub-lease	3,787	3,743
Tax recoverable	909	1,085
Cash and bank balances	15,054	13,962
Total current assets	54,221	50,781
Total assets	229,495	236,547
EQUITY AND LIABILITIES		
Equity attributable to the owners of the Company		
Share capital	44,297	44,297
Retained earnings	36,770	33,436
Merger reserve	(8,048)	(8,048)
Equity attributable to owners of the parent	73,019	69,685
Non-controlling interest ("NCI")	746	658
Total equity	73,765	70,343

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025 (CONT'D) ⁽¹⁾

	Unaudited As at 30.04.2025	Audited As at 31.01.2025
	RM'000	RM'000
Non-current liabilities		
Borrowings	50,956	51,718
Lease liabilities	6,527	5,351
Deferred tax liabilities	14,606	13,575
Total non-current liabilities	72,089	70,644
Current liabilities		
Trade payables	19,374	32,311
Non-trade payables, deposits received and accruals	6,009	7,288
Borrowings	50,760	49,534
Lease liabilities	7,498	6,266
Tax payable	-	161
Total current liabilities	83,641	95,560
Total liabilities	155,730	166,204
Total equity and liabilities	229,495	236,547
Net assets per Share (RM) ⁽²⁾	0.11	0.11

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is detailed in Note A1 and should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 January 2025 as disclosed in the 2025 Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per Share is calculated based on the net assets attributable to ordinary equity holders of the Company over the Company's total number of issued shares of 662,453,200 Shares before the IPO.

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD
 ENDED 30 APRIL 2025⁽¹⁾**

	Attributable to the owners of the parent						Total RM'000	
	Non-distributable			Distributable				
	Share capital RM'000	Merger reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000			
As at 1 February 2025 (Audited)	44,297	(8,048)	33,436	69,685	658	70,343		
Profit for the financial period, representing total comprehensive income for the financial period	-	-	3,334	3,334	88	3,422		
As at 30 April 2025 (Unaudited)	44,297	(8,048)	36,770	73,019	746	73,765		
As at 1 February 2024	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Profit for the financial period, representing total comprehensive income for the financial period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
As at 30 April 2024⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A		

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Changes in Equity is detailed in Note A1 and should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 January 2025 as disclosed in the 2025 Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

N/A Not applicable

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30
 APRIL 2025⁽¹⁾**

	3 months ended	
	Unaudited	Unaudited
	30.04.2025	30.04.2024⁽²⁾
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation	4,468	N/A
Adjustments for:		
Depreciation of property, plant and equipment	15,350	N/A
Depreciation of right-of-use assets	48	N/A
Fair value gain on investment fund	- (3)	N/A
Gain on disposal of property, plant and equipment	(222)	N/A
Interest expenses	1,571	N/A
Operating profit before working capital changes	<u>21,215</u>	N/A
Decrease in inventories	326	N/A
Decrease in net investment in sub-lease	919	N/A
Increase in receivables	(2,441)	N/A
Increase in payables	(14,215)	N/A
Cash generated from operations	<u>5,804</u>	N/A
Tax paid	- (3)	N/A
Net cash from operating activities	<u>5,804</u>	N/A
Cash Flows From Investing Activities		
Acquisition of property, plant and equipment	(6,744)	N/A
Net changes in fixed deposits with licensed banks	(364)	N/A
Proceeds from disposal of property, plant and equipment	1,096	N/A
Utilisation of intangible assets	- (3)	N/A
Net cash used in investing activities	<u>(6,012)</u>	N/A

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025 (CONT'D) ⁽¹⁾

	3 months ended	
	Unaudited	Unaudited
	30.04.2025	30.04.2024 ⁽²⁾
	RM'000	RM'000
Cash Flows From Financing Activities		
Drawdown of finance lease	4,100	N/A
Drawdown of invoice financing	4,100	N/A
Drawdown of term loans	12,850	N/A
Interest paid - lease liabilities	(174)	N/A
Interest paid - borrowings	(1,397)	N/A
Repayment of lease liabilities	(1,692)	N/A
Repayment of invoice financing	(6,300)	N/A
Repayment of term loans	(10,186)	N/A
Net cash from financing activities	1,301	N/A
Net increase in cash and cash equivalents	1,093	N/A
Cash and cash equivalents at the beginning of the financial period	13,961	N/A
Cash and cash equivalents at the end of the financial period	15,054	N/A
Cash and cash equivalents comprised of:		
Cash and bank balances	15,054	N/A
Fixed deposits with licensed banks	1,009	N/A
	16,063	N/A
Less: Fixed deposits pledged to licensed banks	(1,009)	N/A
Total cash and cash equivalents	15,054	N/A

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows is detailed in Note A1 and should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 January 2025 as disclosed in the 2025 Annual Report and the accompanying explanatory notes attached to this interim financial report.
 - (2) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.
 - (3) Less than RM1,000.
- N/A Not applicable

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 APRIL 2025**

A1. BASIS OF PREPARATION

The interim financial statements of ICT Zone Asia and its subsidiaries (the “**Group**”) are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the first interim report on the Company’s consolidated results for the first quarter ended 30 April 2025 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s correspondence quarter and year-to-date.

The interim financial report should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 January 2025, as disclosed in the 2025 Annual Report and the accompanying explanatory notes attached to this interim financial report.

A2. MATERIAL ACCOUNTING POLICIES

(a) Standards issued and effective

On 1 February 2025, the Company adopted the following accounting standards, amendments and interpretations, which are mandatory for annual financial periods beginning on or after 1 January 2024:

Description

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

The Directors expect that the adoption of the new and amended MFRS above will have no impact on the Company’s financial statements.

(b) Standards issued but not yet effective

The Company has not adopted the following new MFRSs, interpretations and amendments that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group:

Description	Effective for annual periods beginning on or after
• Amendments to MFRS 7, Financial Instruments: Disclosures and MFRS 9, Financial Instruments: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
• MFRS 18, Presentation of Financial Statements	1 January 2027
• MFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
• Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investment in Associate and Joint Ventures: Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture	Deferred

The initial application of the abovementioned accounting standards, amendments or interpretations are not expected to have any material impact on the financial statements of the Company.

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 APRIL 2025 (CONT'D)**

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There were no qualifications on the audited financial statements of the Group for the financial year ended 31 January 2025.

A4. SEASONAL AND CYCLICAL FACTORS

The business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial period under review.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in accounting estimates in the current financial period under review.

A7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current financial period under review.

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025 (CONT'D)

A8. SEGMENTAL INFORMATION ⁽¹⁾

The Group's business segments are presented as follows:

	Technology financing	Trading of ICT hardware and software	Provision of ICT services	Provision of cloud solution and services	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group							
3 months ended 30 April 2025							
Revenue	22,010	18,738	33	2,184	-	(1,345)	<u>41,620</u>
Results							
Segment profit/(loss) before interest and taxation	5,316	656	17	332	(152)	(127)	6,042
Interest expense	(1,513)	(33)	-	(122)	(71)	165	(1,574)
Tax expense	(951)	(80)	-	-	(15)	-	(1,046)
Consolidated profit for the financial period							<u>3,422</u>
Segment assets	188,935	20,175	-	11,679	54,888	(46,182)	229,495
Segment liabilities	126,077	24,641	-	9,847	162	(4,997)	155,730

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025 (CONT'D)

A8. SEGMENTAL INFORMATION (CONT'D) ⁽¹⁾

	Technology financing	Trading of ICT hardware and software	Provision of ICT services	Provision of cloud solution and services	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group							
3 months ended 30 April 2024							
Revenue	N/A	N/A	N/A	N/A	N/A	N/A	<u>N/A</u>
Results							
Segment profit/(loss) before interest and taxation	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interest expense	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tax expense	N/A	N/A	N/A	N/A	N/A	N/A	<u>N/A</u>
Consolidated profit for the financial period							<u>N/A</u>
Segment assets							
Segment liabilities	N/A	N/A	N/A	N/A	N/A	N/A	<u>N/A</u>

Notes:

(1) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

N/A Not applicable

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 APRIL 2025 (CONT'D)**

A9. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE CURRENT FINANCIAL PERIOD

Save as disclosed below, there were no other material events subsequent to the end of the current financial period that have not been reflected in this interim financial report:

- (a) On 13 May 2025, the Company issued the Prospectus for the IPO in conjunction with the Company's transfer of listing from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities comprising:
- (i) Public issue of 133,000,000 new Shares ("Issue Shares") in the following manner:
 - 39,772,800 Issue Shares available for application by the Malaysian Public;
 - 4,136,400 Issue Shares available for application by the eligible Directors and employees of the Group;
 - 89,090,800 Issue Shares available by way of private placement to selected Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("MITI"); and
 - (ii) Offer for sale of 21,000,000 existing Shares by way of private placement in the following manner:
 - 10,340,900 existing Shares to selected Bumiputera investors approved by the MITI; and
 - 10,659,100 existing Shares to selected investors.

The listing and quotation of the Company's enlarged issued share capital comprising 795,453,200 Shares on the ACE Market of Bursa Securities is expected to be on 3 June 2025.

- (b) On 20 May 2025, the Company announced that the trading of Shares on the LEAP Market will be suspended one day before the date of allotment of Issue Shares until the completion of its listing on the ACE Market and the effective date of suspension shall be from 28 May 2025 onwards.
- (c) On 22 May 2025, the Company announced the results of the level of subscription of public balloting and placement under the IPO.

A10. DIVIDEND PAID

There was no dividend paid by the Company during the current financial period under review.

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**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 APRIL 2025 (CONT'D)**

A11. RELATED PARTY TRANSACTIONS DISCLOSURES

The related party transactions between the Group and related parties are as follows:

Transacting parties	Type of transaction	Individual Quarter		Cumulative Quarter	
		30.04.2025	30.04.2024 ⁽¹⁾	30.04.2025	30.04.2024 ⁽¹⁾
		RM'000	RM'000	RM'000	RM'000
ICT Zone Holding Sdn. Bhd.	Lease income	26	N/A	26	N/A
	Cloud solution and services	5	N/A	5	N/A
Skyworld Development Bhd.	Lease income	24	N/A	24	N/A
	Rental income	121	N/A	121	N/A

Notes:

- (1) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

N/A Not applicable

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial period under review.

A13. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Contingent liabilities

There were no contingent liabilities as at the date of this interim financial report.

Contingent assets

There were no contingent assets as at the date of this interim financial report.

A13. CAPITAL COMMITMENTS

Saved as disclosed in the utilisation of proceeds from the IPO in Note B12, there is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group's financial position as at the date of this interim financial report.

A14. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of property, plant and equipment in the current financial period under review.

B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

	Individual Quarter		Cumulative Quarter	
	30.04.2025	30.04.2024 ⁽¹⁾	30.04.2025	30.04.2024 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Revenue				
Technology financing	21,883	N/A	21,883	N/A
Trading of ICT hardware and software	17,520	N/A	17,520	N/A
Provision of ICT services	33	N/A	33	N/A
Cloud solutions and services	2,184	N/A	2,184	N/A
	<u>41,620</u>	<u>N/A</u>	<u>41,620</u>	<u>N/A</u>
Gross profit	8,469	N/A	8,469	N/A
Earnings before interest, tax, depreciation and amortisation ("EBITDA")	21,437	N/A	21,437	N/A
Profit after tax ("PAT")	3,422	N/A	3,422	N/A
Gross profit margin	20.35%	N/A	20.35%	N/A
EBITDA margin	51.51%	N/A	51.51%	N/A
PAT margin	8.22%	N/A	8.22%	N/A

Notes:

(1) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

N/A Not applicable

For the current financial period under review, the Group's recorded a revenue of RM41.62 million which was mainly attributed from the technology financing segment and trading of ICT hardware and software segment.

The Group registered gross profit for the current financial period under review of RM8.47 million, representing a gross profit margin of 20.35%. The Group's PAT stands at RM3.42 million, which includes listing expenses of approximately RM0.08 million incurred during the current financial period under review.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER

There are no comparative figures for the immediate preceding quarter as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)

B3. COMMENTARY ON PROSPECTS

Looking ahead, the Group remains cautiously optimistic about its performance for upcoming quarters, supported by continued demand for subscription-based ICT procurement across both public and private sectors. The Group is well-positioned to benefit from the ongoing shift in ICT procurement models, from upfront capital expenditure (capex) purchases to long-term, operating expenditure (opex) driven subscription models. In this context, the Group's technology financing offering provides a fully integrated financing, supply, and lifecycle solution.

From the gross proceeds to be raised from the public issue, RM21.00 million will be allocated for the purchase of new ICT hardware and software. The Group believes this will enable it to leverage the gross proceeds along with borrowings from financial institutions to deploy more ICT assets in securing additional long-term contracts that feed into the unbilled order book.

As part of its circular economy strategy, the Group will continue remarket and rent refurbished ICT assets that have completed their initial financing lifecycle. This not only extends asset life and optimises capital efficiency but also enable the Group to serve a broader customer base, particularly budget-sensitive public and private sector clients through cost-effective subscription models.

Furthermore, the memorandum of understanding (MoU) signed with Malaysia Digital Economy Corporation (MDEC) under the Business Digitalisation Initiative (BDI), aimed to support the national digital transformation goals, is expected to act as a catalyst for new contract opportunities and greater market penetration into private sector, contributing meaningfully to the Group long-term order book.

The Group is also strategically positioned to capitalise on Malaysia's accelerating artificial intelligence ("AI") adoption, driven by the rising demand for AI-capable ICT devices and the upcoming end-of-support for Windows 10 in 2025. The Group is leveraging this trend alongside the rapid growth of AI-capable PC shipments by its principals. The Group is also set to benefit from the national push towards building AI infrastructure and services, which aligns with its Everything-as-a-Services (XaaS) offerings aimed at supporting AI-driven enterprise upgrades and digital migration.

The Group will continue to strengthen its position as a key player in the technology financing and cloud solutions, offering comprehensive end-to-end ICT solutions to support clients' digital transformation journeys.

The Group remains committed and focused on growing its technology financing segment, which contributed 52.58% of the Group's revenue in the current financial period. The Group's total unbilled order book for the technology financing segment over the next 5 financial years as at 30 April 2025 is approximately RM253.42 million.

In addition, the Group will persist in driving growth in its cloud solutions and services segment. The Group's total unbilled order book of cloud solutions and services segment for the next 5 financial years as at 30 April 2025 is approximately RM5.55 million.

B4. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation or announcement.

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B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)

B5. NOTES TO THE UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit for the financial period is arrived after charging/(crediting) the following items:

	Individual Quarter		Cumulative Quarter	
	30.04.2025	30.04.2024 ⁽¹⁾	30.04.2025	30.04.2024 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	15,350	N/A	15,350	N/A
Depreciation of right-of-use assets	48	N/A	48	N/A
Fair value gain on investment fund	- ⁽²⁾	N/A	- ⁽²⁾	N/A
Gain on disposal of property, plant and equipment	(222)	N/A	(222)	N/A
Interest expense on:				
- lease liabilities	174	N/A	174	N/A
- invoice financing	71	N/A	71	N/A
- revolving credit	60	N/A	60	N/A
- term loans	1,266	N/A	1,266	N/A
Listing expenses	84	N/A	84	N/A
Realised foreign exchange differences	- ⁽²⁾	N/A	- ⁽²⁾	N/A

Notes:

(1) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.

(2) Less than RM1,000.

N/A Not applicable

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B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)

B6. INCOME TAX EXPENSES

	Individual Quarter		Cumulative Quarter	
	30.04.2025 RM'000	30.04.2024 ⁽¹⁾ RM'000	30.04.2025 RM'000	30.04.2024 ⁽¹⁾ RM'000
Current tax	15	N/A	15	N/A
Deferred tax	1,031	N/A	1,031	N/A
Total	1,046	N/A	1,046	N/A
Effective tax rate ⁽²⁾	23.41%	N/A	23.41%	N/A
Statutory tax rate ⁽²⁾	24.00%	N/A	24.00%	N/A

Notes:

- (1) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.*
- (2) *The Group recorded an effective tax rate which is slightly lower than the statutory income tax rate of Malaysia of 24.00% for the current period under review, which was mainly due to the utilisation of deferred tax assets not being recognised.*

N/A *Not applicable*

B7. EARNINGS PER SHARE

	Individual Quarter		Cumulative Quarter	
	30.04.2025	30.04.2024 ⁽¹⁾	30.04.2025	30.04.2024 ⁽¹⁾
Total comprehensive income attributable to owners of the Company (RM'000)	3,334	N/A	3,334	N/A
Weighted average number of ordinary shares in issue ('000 units)	662,453	N/A	662,453	N/A
Basic earnings per share (sen) ⁽²⁾	0.50	N/A	0.50	N/A
Diluted earnings per share (sen) ⁽²⁾	0.50	N/A	0.50	N/A

Notes:

- (1) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.*
- (2) *Basic EPS is calculated based on the weighted average number of ordinary shares of 662,453,200 ordinary shares before the IPO. Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial period under review.*

N/A *Not applicable*

B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)

B8. BORROWINGS AND DEBTS SECURITIES

As at the reporting date, the Group's borrowings (all denominated in RM) are secured as follows:

	Unaudited As at 30.04.2025	Unaudited As at 30.04.2024⁽¹⁾
	RM'000	RM'000
<u>Non-current liabilities</u>		
Term loans	50,956	N/A
<u>Current liabilities</u>		
Invoice financing	4,100	N/A
Revolving credit	4,800	N/A
Term loans	41,860	N/A
	50,760	N/A
Total	101,716	N/A

Notes:

(1) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as this is the first interim financial report announced by the Company for the period ended 30 April 2025 in compliance with the Listing Requirements.*

N/A *Not applicable*

B9. DIVIDENDS

No dividend has been proposed or declared for the current financial period under review.

B10. STATUS OF CORPORATE PROPOSALS

Save as disclosed below, there were no other corporate proposals announced by the Company but pending completion as at the date of this interim financial report:

- (a) On 13 May 2025, the Company issued the Prospectus for the IPO in conjunction with the Company's transfer of listing from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities comprising:
 - (i) Public issue of 133,000,000 Issue Shares in the following manner:
 - 39,772,800 Issue Shares available for application by the Malaysian Public;
 - 4,136,400 Issue Shares available for application by the eligible Directors and employees of the Group;
 - 89,090,800 Issue Shares available by way of private placement to selected Bumiputera investors approved by the MITI; and
 - (ii) Offer for sale of 21,000,000 existing Shares by way of private placement in the following manner:
 - 10,340,900 existing Shares to selected Bumiputera investors approved by the MITI; and
 - 10,659,100 existing Shares to selected investors.

B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)

B10. STATUS OF CORPORATE PROPOSALS (CONT'D)

- (b) The withdrawal of listing of the Company from the LEAP Market and the transfer of its listing from the LEAP Market to the ACE Market is pending completion. The Company's listing on the ACE Market of Bursa Securities is expected to be on 3 June 2025.

B11. MATERIAL LITIGATION

No material litigations were pending as at the date of this interim financial report.

B12. UTILISATION OF PROCEEDS FROM THE PUBLIC ISSUE

In conjunction with the IPO, the Company will raise gross proceeds from the public issue amounting to RM26.60 million, which are proposed to be utilised as follow:-

Utilisation of proceeds ⁽¹⁾	Proposed Utilisation RM'000	Actual Utilisation ⁽²⁾ RM'000	Estimated timeframe for utilisation from Listing
Expansion of the technology financing solutions business	21,000	N/A	Within 12 months
Sales and marketing expenditures	1,500	N/A	Within 24 months
Estimated listing expenses	4,100	N/A	Within 1 months
Total	<u>26,600</u>	<u>N/A</u>	

Notes:

- (1) *The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus.*
- (2) *As at the date of this interim financial report, the listing of the Company is pending completion and as such, the proceeds have yet to be utilised by the Group.*
- N/A *Not applicable*

B13. AUTHORISATION FOR ISSUE

The interim financial report was authorised for issue by the Board of Directors of the Company on 28 May 2025.

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