



**ES SUNLOGY BERHAD**

Registration No. 202301046467 (1540381-T)  
(Incorporated in Malaysia)

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

M & A Securities Sdn Bhd ("M&A"), being the Sponsor, was responsible for the admission of ES Sunlogy Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 20 February 2025. M&A assumes no responsibility for the contents of the unaudited interim financial report for the fourth quarter ended 31 July 2025.

**ES SUNLOGY BERHAD**

Registration No. 202301046467 (1540381-T)

(Incorporated in Malaysia)

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME<sup>(1)</sup>**  
**FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

	Note	<u>Individual Quarter</u>			Changes %	<u>Cumulative Quarters</u>		
		31.07.2025 Unaudited RM'000	31.07.2024 Unaudited <sup>(2)</sup> RM'000			31.07.2025 Unaudited RM'000	31.07.2024 Unaudited <sup>(2)</sup> RM'000	
Revenue	A9	85,499	N/A	N/A		324,677	N/A	N/A
Cost of sales		(73,502)	N/A	N/A		(288,901)	N/A	N/A
<b>Gross profit</b>		<b>11,997</b>	<b>N/A</b>	<b>N/A</b>		<b>35,776</b>	<b>N/A</b>	<b>N/A</b>
Other income		80	N/A	N/A		598	N/A	N/A
Distribution expenses		(199)	N/A	N/A		(775)	N/A	N/A
Administrative expenses		(2,029)	N/A	N/A		(7,442)	N/A	N/A
Other expenses		(724)	N/A	N/A		(2,903)	N/A	N/A
Net (loss)/gain of impairment on receivables		(435)	N/A	N/A		162	N/A	N/A
<b>Profit from operations</b>		<b>8,690</b>	<b>N/A</b>	<b>N/A</b>		<b>25,416</b>	<b>N/A</b>	<b>N/A</b>
Finance costs		(958)	N/A	N/A		(3,980)	N/A	N/A
Share of losses from joint venture		(293)				(293)		
<b>Profit before tax</b>	B5	<b>7,439</b>	<b>N/A</b>	<b>N/A</b>		<b>21,143</b>	<b>N/A</b>	<b>N/A</b>
Tax expenses	B6	(2,047)	N/A	N/A		(5,747)	N/A	N/A
<b>Profit after tax/ total comprehensive income for the period</b>		<b>5,392</b>	<b>N/A</b>	<b>N/A</b>		<b>15,396</b>	<b>N/A</b>	<b>N/A</b>
<b>Profit after tax/ total comprehensive income attributable to:</b>								
Owners of the Company		5,376	N/A	N/A		15,402	N/A	N/A
Non-controlling interests		16	N/A	N/A		(6)	N/A	N/A
		<b>5,392</b>	<b>N/A</b>	<b>N/A</b>		<b>15,396</b>	<b>N/A</b>	<b>N/A</b>
Earnings per share ("EPS")	B7							
- Basic (sen) <sup>(3)</sup>		0.77	N/A			2.20	N/A	
- Diluted (sen) <sup>(4)</sup>		0.77	N/A			2.20	N/A	

**Notes:**

- (1) The basis of preparation of this unaudited consolidated statements of profit or loss and other comprehensive income are detailed in Note A1 of this report and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 27 January 2025 ("Prospectus") in relation to the initial public offering ("IPO") as well as the accompanying explanatory notes attached to this interim financial report.

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**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME<sup>(1)</sup> (CONT'D)  
FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

**Notes: (cont'd)**

- (2) This is the fourth interim financial report being announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 ("Listing") and as such no interim financial report was prepared for the comparative financial period concerned.
- (3) Basic EPS is calculated based on the profit after tax attributable to owners of the Company divided by the Company's share capital of 700,000,000 ordinary shares after IPO.
- (4) The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities at the end of the current financial quarter and financial period-to-date under review.
- N/A Not applicable.

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**ES SUNLOGY BERHAD**

Registration No. 202301046467 (1540381-T)  
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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2025<sup>(1)</sup>**

	Note	Unaudited As at <b>31.07.2025</b> RM'000	Audited As at <b>31.07.2024</b> RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		96,114	100,161
Right-of-use assets		4,700	4,691
Investment in joint venture		11,307	*
<b>Total non-current assets</b>		<b>112,121</b>	<b>104,852</b>
<b>Current Assets</b>			
Inventories		3,171	5,406
Trade and non-trade receivables		60,906	42,185
Contract assets		77,739	35,072
Tax recoverable		22	-
Fixed deposits with licensed banks		7,246	5,510
Cash and bank balances		18,265	13,942
<b>Total current assets</b>		<b>167,349</b>	<b>102,115</b>
<b>TOTAL ASSETS</b>		<b>279,470</b>	<b>206,967</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		90,369	*
Invested equity		-	21,310
Retained earnings		51,035	35,633
Merger deficit		(29,034)	-
<b>Equity attributable to owners of the Company</b>		<b>112,370</b>	<b>56,943</b>
Non-controlling interest		399	142
<b>Total equity</b>		<b>112,769</b>	<b>57,085</b>
<b>Liabilities</b>			
<b>Non-current liability</b>			
Borrowings	<b>B10</b>	61,681	66,786
<b>Total non-current liability</b>		<b>61,681</b>	<b>66,786</b>
<b>Current liabilities</b>			
Trade and non-trade payables		73,844	53,581
Contract liabilities		12,453	12,290
Borrowings	<b>B10</b>	17,737	14,734
Tax payables		986	2,491
<b>Total current liabilities</b>		<b>105,020</b>	<b>83,096</b>
<b>Total liabilities</b>		<b>166,701</b>	<b>149,882</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>279,470</b>	<b>206,967</b>
Net assets per ordinary share attributable to owners of the Company <sup>(2)</sup> (RM)		0.16	0.08

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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2025<sup>(1)</sup>  
(CONT'D)**

**Notes:**

- \* Represents less than RM1,000.
- (1) The basis of preparation of this unaudited consolidated statements of financial position are detailed in Note A1 of this report and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus in relation to the IPO as well as the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on net assets attributable to owners of the Company divided by the Company's share capital of 700,000,000 ordinary shares after IPO.

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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY<sup>(1)(2)</sup>  
 FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

	Attributable to owners of the Group			Distributable		Non-Controlling Interest RM'000	Total Equity RM'000		
	Non-Distributable		Merger deficit RM'000	Retained Earnings RM'000					
	Share Capital RM'000	Invested equity RM'000							
<b>Balance as at 1 August 2024 (Audited)</b>	*	<b>21,310</b>	-	<b>35,633</b>	<b>142</b>	<b>57,085</b>			
Profit after tax/ total comprehensive income for the financial period	-	-	-	<b>15,402</b>	<b>(6)</b>	<b>15,396</b>			
Increase in investment in subsidiary <sup>(3)</sup>	-	-	-	-	<b>263</b>	<b>263</b>			
Incorporation of a subsidiary	-	-	-	-	-	*	*		
Shares issued on Acquisition	<b>50,344</b>	<b>(21,310)</b>	<b>(29,034)</b>	-	-	-	-		
Public issue	<b>42,000</b>	-	-	-	-	-	<b>42,000</b>		
Share issuance expenses	<b>(1,975)</b>	-	-	-	-	-	<b>(1,975)</b>		
<b>Balance as at 31 July 2025 (Unaudited)</b>	<b>90,369</b>	-	<b>(29,034)</b>	<b>51,035</b>	<b>399</b>	<b>112,769</b>			

**Notes:**

\* Represents less than RM1,000.

- (1) The basis of preparation of the above unaudited condensed consolidated statements of changes in equity are detailed in Note A1 of this report and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus in relation to the IPO as well as the accompanying explanatory notes attached to this interim financial report.

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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY<sup>(1)(2)</sup> (CONT'D)**  
**FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

**Notes: (cont'd)**

- (2) This is the fourth interim financial report being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.
- (3) Being capital injection of total RM2.6 million by Savelite Engineering Sdn. Bhd. ("**Savelite**"), Fraser Construction Sdn. Bhd. ("**Fraser**") and Moderntent Development Sdn. Bhd. ("**Moderntent**") into Energy ES Sdn. Bhd., a 90.0%-owned subsidiary of the Group (held through Savelite). Fraser's and Moderntent's portion of the capital contributions are RM0.3 million, representing 10.0% of the shareholdings.

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS<sup>(1)</sup>  
FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

	Unaudited <b>31.07.2025</b>	Unaudited <sup>(2)</sup> <b>31.07.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	21,143	N/A
Adjustments for:		
Depreciation of property, plant and equipment	4,224	N/A
Depreciation of right-of-use assets	503	N/A
Interest expense	3,980	N/A
Provision of liquidated ascertained damages	38	N/A
Share of losses from joint venture	293	N/A
Gain on disposal of property, plant and equipment	(72)	N/A
Net gain of impairment on receivables	(162)	N/A
Interest income	(319)	N/A
<b>Operating profit before changes in working capital</b>	<b>29,628</b>	<b>N/A</b>
Changes in working capital:		
Decrease in inventories	2,235	N/A
Increase in receivables	(18,559)	N/A
Increase in contract assets	(42,667)	N/A
Increase in payables	20,243	N/A
Decrease in contract liabilities	163	N/A
Cash generated from operations	(8,957)	N/A
Tax paid	(7,274)	N/A
<b>Net cash used in operating activities</b>	<b>(16,231)</b>	<b>N/A</b>
<b>Cash flows from investing activities</b>		
Interest received	319	N/A
Net change in fixed deposits	(1,735)	N/A
Acquisition of property, plant and equipment	(178)	N/A
Acquisition of right-of-use assets	(62)	N/A
Acquisition of subsidiary	(50,344)	N/A
Acquisition of joint venture	(11,600)	N/A
Increase in investment of subsidiaries	263	N/A
Proceeds from disposal of property, plant and equipment	72	N/A
<b>Net cash used in investing activities</b>	<b>(63,265)</b>	<b>N/A</b>
<b>Cash flows from financing activities</b>		
Repayment of term loan	(5,012)	N/A
Repayment of term financing	(73)	N/A
Repayment of lease liabilities	(400)	N/A
Repayment to directors	(18)	N/A
Issuance of ordinary shares	90,369	N/A
Interest paid	(3,980)	N/A
Net changes in bankers' acceptance	2,933	N/A
<b>Net cash from financing activities</b>	<b>83,819</b>	<b>N/A</b>
<b>Net increase in cash and cash equivalents</b>	<b>4,323</b>	<b>N/A</b>
Cash and cash equivalents at beginning of financial period	13,942	N/A
<b>Cash and cash equivalents at end of financial period</b>	<b>18,265</b>	<b>N/A</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash in hand	2	N/A
Cash at bank	18,263	N/A
<b>18,265</b>	<b>N/A</b>	

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS<sup>(1)</sup> (CONT'D)  
FOR THE FOURTH QUARTER ENDED 31 JULY 2025**

**Notes:**

- (1) The basis of preparation of the unaudited consolidated statements of cash flow are detailed in Note A1 of this report and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus in relation to the IPO as well as the accompanying explanatory notes attached to this financial interim report.
- (2) This is the fourth interim financial report being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.
- N/A Not applicable

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**A - NOTES TO THE INTERIM FINANCIAL REPORT****A1. Basis of Preparation**

The interim financial report of the Company and its subsidiaries (collectively, the "**Group**") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Boards ("**MASB**") and Rule 9.22 and Appendix 9B of the Listing Requirements.

There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.

The interim financial statements should be read in conjunction with the Accountants' Report as disclosed in the Prospectus in relation to the IPO and the accompanying explanatory notes attached to this interim financial report.

**A2. Significant Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this interim financial report is consistent with those adopted in preparation of the Accountants' Report as disclosed in the Prospectus.

As at the date of authorisation of this interim financial report the following Standards were issued but not yet effective and have not been adopted by the Group.

**Effective for annual periods beginning on or after 1 January 2024*****MFRS 7 Financial Instruments: Disclosures and MFRS 107 Statement of Cash Flows***

*Amendments to MFRS 7 and 107 - Supplier Finance Arrangements*

***MFRS 101 Presentation of Financial Statements***

*Amendments to MFRS 101 - Non-current liabilities with Covenants*

***MFRS 16 Lease Liability***

*Amendments to MFRS 16 - Lease Liability in a Sale and Leaseback*

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

**Standards issued but yet effective**

Certain new accounting standards and interpretations have been issued but not yet effective for 31 July 2025 reporting periods and have not been early adopted by the Group. These standards are not expected to have a material impact on the Group in the current or future reporting periods.

**A3. Auditors' Report on Preceding Annual Financial Statements**

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

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**A - NOTES TO THE INTERIM FINANCIAL REPORT  
(CONT'D)****A4. Seasonal or Cyclical Factors**

The Group's operation was not affected by any seasonal or cyclical trend during the current financial quarter and financial period-to-date.

**A5. Material Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial period-to-date.

**A6. Material Changes in Estimates**

There were no material changes in estimates which have a material effect on the current financial quarter and financial period-to-date under review.

**A7. Debt and Equity Securities**

On 20 February 2025, the Company issued a total of 140,000,000 new ordinary shares at an issue price of RM0.30 per share in conjunction with its IPO. Thereafter, the Company's enlarged share capital of 700,000,000 shares was listed on the ACE Market of Bursa Securities.

Save as disclosed above, there were no issuance, cancellations, repurchases, resale and repayment of debts and equity during the current financial quarter and financial period-to-date under review.

**A8. Dividend Paid**

There were no dividends paid during the current financial quarter and financial period-to-date.

**A9. Segmental Reporting**

The Group's revenue is segmented as follows:

<b><u>Revenue by segments</u></b>	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>31.07.2025</b>	<b>31.07.2024<sup>(1)</sup></b>	<b>31.07.2025</b>	<b>31.07.2024<sup>(1)</sup></b>
	<b>Unaudited</b> <b>RM'000</b>	<b>Unaudited</b> <b>RM'000</b>	<b>Unaudited</b> <b>RM'000</b>	<b>Unaudited</b> <b>RM'000</b>
Provision of mechanical and electrical ("M&E") engineering services	78,170	N/A	284,225	N/A
Trading <sup>(2)</sup>	5,166	N/A	32,444	N/A
Generation and sales of renewable energy	2,163	N/A	8,008	N/A
<b>Total</b>	<b>85,499</b>	<b>N/A</b>	<b>324,677</b>	<b>N/A</b>

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.

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**A - NOTES TO THE INTERIM FINANCIAL REPORT  
(CONT'D)****A9. Segmental Reporting (cont'd)****Notes: (cont'd)**

- (2) Relates to electrical components such as wire trunking, wires and power cables supplied to the Group's subcontractors for projects which the Group has awarded to them.

N/A Not applicable

**A10. Changes in Composition of the Group**

On 9 April 2025, a new entity, ES Energy Solution Pte. Ltd. was incorporated in Singapore with initial paid up capital of SGD10 which is equivalent to RM33 and was held by Savelite with a shareholding interest of 60% for a consideration of RM20. The subsidiary is dormant for the current financial quarter under review.

Save for the above, there were no other material changes in the composition of the Group for the current financial quarter and financial period-to-date under review.

**A11. Contingent Assets and Contingent Liabilities**

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

Save as disclosed below, there were no other contingent liabilities as at the date of this interim financial report.

	<b>Unaudited as at 31.07.2025 RM'000</b>
Financial guarantees	16,148
	<b>16,148</b>

**A12. Capital Commitments**

Save as disclosed below, there were no other material capital commitment incurred or known to be incurred.

	<b>Unaudited as at 31.07.2025 RM'000</b>
Approved and contracted for:	
Development and construction of Selarong Large Scale Solar Photovoltaic ("LSSPV") Plant	40,999
Purchase of enterprise resource planning ("ERP") System	463
Purchase of a piece of land at Bukit Kayu Hitam, Kedah	3,052
	44,514
Approved but not contracted for:	
Share premium for Baram Project, Sarawak	4,650
	<b>49,164</b>

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**A - NOTES TO THE INTERIM FINANCIAL REPORT  
(CONT'D)****A13. Related Party Transactions**

Save as disclosed below, there were no other significant related party transactions during the current financial quarter and cumulative quarters ended 31 July 2025:

	Individual Quarter		Cumulative Quarters	
	Unaudited 31.07.2025	Unaudited 31.07.2024 <sup>(1)</sup>	Unaudited 31.07.2025	Unaudited 31.07.2024 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
<b>U-Teknik Trading Sdn. Bhd.</b>				
- Sales	35	N/A	157	N/A
- Purchases	(1,397)	N/A	(1,632)	N/A
<b>Cena Power Sdn. Bhd.</b>				
- Purchases	(53)	N/A	(4,269)	N/A
<b>U-Teknik Trading (KL) Sdn. Bhd.</b>				
- Purchases	(6,875)	N/A	(9,509)	N/A
<b>Yansnest Sdn. Bhd.</b>				
- Lease of the Junjong Land	(66)	N/A	(264)	N/A
<b>Chu Kerd Yee</b>				
- Rental of store	(21)	N/A	(84)	N/A
<b>Khor Chuan Meng</b>				
- Rental of office	(21)	N/A	(84)	N/A

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable

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**A - NOTES TO THE INTERIM FINANCIAL REPORT  
(CONT'D)****A14. Material Events Subsequent to the End of the Reporting Period**

There were no material events subsequent to be end of the current financial quarter that have not been reflected in this interim financial report.

**A15. Valuation of Property, Plant and Equipment**

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter under review.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**
**B1. Review of Group Performance**

	Individual Quarter				Cumulative Quarters			
	31.07.2025		31.07.2024 <sup>(1)</sup>		31.07.2025		31.07.2024 <sup>(1)</sup>	
	Unaudited RM'000	Unaudited RM'000	Variance RM'000	%	Unaudited RM'000	Unaudited RM'000	Variance RM'000	%
Revenue	85,499	N/A	N/A	N/A	324,677	N/A	N/A	N/A
Gross profit	11,997	N/A	N/A	N/A	35,776	N/A	N/A	N/A
Profit before tax ("PBT")	7,439	N/A	N/A	N/A	21,143	N/A	N/A	N/A
Profit after tax ("PAT")	5,392	N/A	N/A	N/A	15,396	N/A	N/A	N/A
Profit attributable to owners of the Company	5,376	N/A	N/A	N/A	15,402	N/A	N/A	N/A

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable

The Group recorded revenue of RM85.5 million and a gross profit of RM12.0 million for the current quarter under review. The Group's M&E engineering services segment recorded a revenue of RM78.2 million, representing 91.5% of the total Group's revenue, while the trading segment and the generation and sales of renewable energy segment recorded a revenue of RM5.2 million and RM2.1 million, representing 6.0% and 2.5% of the total Group's revenue respectively, in the current quarter under review.

The Group recorded a PBT of RM7.4 million for the current quarter under review, after deducting distribution expenses, administrative expenses and other expenses of RM2.9 million which mainly consist of staff cost, directors' remuneration, professional fees, traveling expenses, depreciation and listing expenses.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B2. Comparison with the Immediate Preceding Quarter's Result**

	<b>Current Quarter</b>	<b>Preceding Quarter</b>		<b>Variance</b>	<b>%</b>
	<b>31.07.2025</b>	<b>30.04.2025</b>			
	<b>Unaudited</b>	<b>Unaudited</b>			
Revenue	85,499	75,611	9,888	13.1%	
Gross profit	11,997	7,000	4,997	71.4%	
PBT	7,439	3,423	4,016	117.3%	
PAT	5,392	2,478	2,914	117.6%	

The Group recorded a revenue of RM85.5 million for the current quarter, representing an increase of RM9.9 million or 13.1% compared to RM75.6 million in the preceding quarter. The increase in revenue was mainly due to contribution from the M&E segment, which increased by RM10.6 million to RM78.2 million, compared to RM67.6 million in the preceding quarter.

Gross profit for the current quarter stood at RM12.0 million, an increase of RM5.0 million compared to RM7.0 million in the previous quarter. The increase in gross profit was in line with the higher revenue recorded.

PBT for the current quarter increased by RM4.0 million or 117.3% to RM7.4 million, from RM3.4 million in the preceding quarter. The increase in PBT was primarily attributable to the higher gross profit margin and revenue generated from the M&E segment.

**B3. Prospects of the Group**

The Group has established itself as a key player in Malaysia's M&E engineering industry, supported by its Class A and G7 contractor accreditations from the Energy Commission and the Construction Industry Development Board ("CIDB"), respectively. These credentials enable the Group to undertake high-value electrical and construction projects nationwide. Its strong track record, skilled workforce, and commitment to quality have fostered long-term client relationships, driving repeat business and consistent growth. The Group's unbilled order book of RM180.4 million as at 31 July 2025 underscores its healthy project pipeline, with revenue to be progressively recognised in financial year ending 31 July 2026.

In line with national sustainability goals, the Group has strategically diversified into the renewable energy sector, focusing on solar photovoltaic ("PV") solutions since 2017. As a registered PV Service Provider with the Sustainable Energy Development Authority ("SEDA") Malaysia, the Group operates the Junjong LSSPV Plant and holds a joint venture in the Selarong LSSPV Plant. With government-driven initiatives like the Corporate Green Power Programme ("CGPP") and a 40% renewable energy target by 2035, the Group is well-positioned to capture opportunities in both the infrastructure and clean energy sectors, supporting its long-term vision of sustainable and resilient growth.

Based on the above, the Board of Directors of the Company is optimistic and positive about the future prospects of the Group.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)**
**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit estimate, forecast, projection or internal target in any public document for the current financial quarter under review.

**B5. Notes to the consolidated statements of profit or loss and other comprehensive income**

The following items have been charged/(credited) in arriving at the profit before tax for the current financial quarter and the profit before tax for the financial period-to-date:

	Individual Quarter		Cumulative Quarters	
	31.07.2025	31.07.2024 <sup>(1)</sup>	31.07.2025	31.07.2024 <sup>(1)</sup>
	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
<b>Profit before tax is arrived at after charging/(crediting):</b>				
Depreciation of property, plant and equipment	1,057	N/A	4,224	N/A
Depreciation of right-of-use assets	132	N/A	503	N/A
Net loss/(gain) of impairment on receivables	435	N/A	(162)	N/A
Interest income	(44)	N/A	(319)	N/A
Interest expenses	958	N/A	3,980	N/A
Rental income	(21)	N/A	(84)	N/A
Rental expense	60	N/A	241	N/A
Gain on disposal of property plant and equipment	-	N/A	(72)	N/A

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B6. Tax Expenses**

	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>31.07.2025</b>	<b>31.07.2024<sup>(1)</sup></b>	<b>31.07.2025</b>	<b>31.07.2024<sup>(1)</sup></b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
Current tax expenses	2,047	N/A	5,747	N/A
<b>Total</b>	<b>2,047</b>	<b>N/A</b>	<b>5,747</b>	<b>N/A</b>
<b>Effective tax rate</b> (%) <sup>(2)</sup>	<b>27.5%</b>	<b>N/A</b>	<b>27.2%</b>	<b>N/A</b>
Statutory tax rate (%)	24.0	N/A	24.0	N/A

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative financial period concerned.
- (2) The higher tax rate was mainly due to the non-deductible expenses arising from the professional fees, depreciation, impairment loss on trade receivables and listing expenses.

N/A Not applicable

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
 (CONT'D)**
**B7. EPS**

	Individual Quarter		Cumulative Quarters	
	31.07.2025	31.07.2024 <sup>(1)</sup>	31.07.2025	31.07.2024 <sup>(1)</sup>
	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
Profit attributable to owners of the Company	5,376	N/A	15,402	N/A
Weighted average number of ordinary shares in issue ('000)	700,000	N/A	700,000	N/A
Basic <sup>(2)</sup> (sen)	0.77	N/A	2.20	N/A
Diluted EPS <sup>(3)</sup> (sen)	0.77	N/A	2.20	N/A

**Notes:**

- (1) This is the fourth interim financial report being announced in compliance with Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and financial period-to-date as the Company was listed on the ACE Market of Bursa Securities on 20 February 2025 and as such no interim financial report was prepared for the comparative period concerned.
- (2) The basic EPS is calculated based on the profit after tax attributable to owners of the Company divided by the Company's share capital of 700,000,000 ordinary shares after IPO.
- (3) The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities at the end of the current financial quarter and financial period-to-date under review.

N/A Not applicable

**B8. Status of Corporate Proposals**

On 27 January 2025, the Company had issued the Prospectus in relation to the IPO in conjunction with the Listing comprising a public issue of 140,000,000 new Shares and an offer for sale of 70,000,000 existing Shares in the Company. On 20 February 2025, the Company was listed on the ACE Market of Bursa Securities.

Save as disclosed above, there were no other corporate proposals pending completion as at the date of this interim financial report.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
 (CONT'D)**
**B9. Utilisation of Proceeds from the IPO**

In conjunction with the IPO, the Company has raised gross proceeds from the public issue amounting to RM42.0 million. The proceeds will be utilised in the following manner:

<b>Utilisation of proceeds</b>	<b>Proposed utilisation</b> <b>RM'000</b>	<b>Deviation: Surplus/ (deficit)</b> <b>RM'000</b>	<b>Actual utilisation</b> <b>RM'000</b>	<b>Balance to be utilised</b> <b>RM'000</b>	<b>Estimated timeframe for utilisation from the date of Listing</b>
Development and construction of Selarong LSSPV Plant	14,100	-	11,600	2,500	Within 12 months
Repayment of borrowings	14,000	-	14,000	-	Within 6 months
General working capital	9,180	(1)	8,117	1,062	Within 24 months
Purchase of ERP system	720	-	257	463	Within 24 months
Estimated listing expenses	4,000	1	4,001	-	Within 1 month
	<b>42,000</b>	<b>-</b>	<b>37,975</b>	<b>4,025</b>	

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B10. Borrowings**

The details of the Group's borrowings are as follows:

	Unaudited As at <b>31.07.2025</b> RM'000	Audited As at <b>31.07.2024</b> RM'000
<b><u>Current Liabilities</u></b>		
<b>Secured :</b>		
Term financing	79	76
Term loan	5,642	5,629
Lease liabilities	415	361
Banker's acceptance	11,601	8,668
	<b>17,737</b>	<b>14,734</b>
<b><u>Non-current Liabilities</u></b>		
<b>Secured :</b>		
Term financing	1,209	1,285
Term loan	55,956	60,981
Lease liabilities	4,516	4,520
	<b>61,681</b>	<b>66,786</b>
<b>Total</b>	<b>79,418</b>	<b>81,520</b>

All the borrowing are secured and denominated in Ringgit Malaysia.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B11. Material litigation**

As extracted and summarised from Section 12.7.1 of the Prospectus, please find below details on the material litigation of the Group:

**(A) Penang High Court Civil Suit No.: PA-22NCvC-56-02/2019****Askey Media Technology Sdn. Bhd. ("Askey") (Plaintiff) and Savelite (Defendant)**

Askey is the registered proprietors of 2 lands known as Hakmilik No. 6681, Lot No. 12146 ("Plot 73B") and Hakmilik No. 6685, Lot No. 12145 ("Plot 73C") both of Mukim 12, Daerah Barat Daya, Pulau Pinang (both collectively referred to as "**Askey's Lands**"). Plot 73B is a vacant land. Askey vide a letter of award dated 7 March 2016 and a contract dated 29 April 2016, appointed Savelite as the main contractor to renovate a 2-storey office and a 1-storey warehouse of a factory (which includes M&E engineering services) for a contract sum of RM8.60 million ("**the Project**"). The completion date was 4 September 2016 and Askey alleged that Savelite delayed and only completed its work on 15 September 2017.

Askey claimed liquidated ascertained damages ("**LAD**") of the Project, loss of rental income and damages payable to tenant, because Askey was only able to hand over the Lands to Askey's tenant after 16 September 2017.

Savelite filed its defence with counter claim for the sum of RM721,807.00 as the Adjudication Decision on 25 September 2018 allowed Savelite's claim RM721,807.00 ("**Adjudication Decision**"). Savelite withdrew its counter-claim on 7 November 2022 as the Adjudication Decision's sum was released to Savelite.

On 8 January 2024, the High Court allowed Askey's claim as follows:

- (i) Savelite shall pay Askey the sum of RM768,900.00;
- (ii) time was of the essence and no notice is necessary to impose the LAD;
- (iii) Savelite shall pay interest of 5.0% per annum on RM768,900.00 from 4 September 2016 until full settlement;
- (iv) all the other Askey's claims are dismissed; and
- (iv) Savelite pays Askey a cost of RM10,000.00.

**("the Judgement")**

Savelite filed the Notice of Appeal on 8 July 2024 and the Court of Appeal had fixed the hearing on 23 January 2025. Savelite had also filed an application to stay the execution of the Judgement dated 8 January 2024, which was allowed by Penang High Court on 14 March 2024.

Pursuant to the Court Judgment dated 22 July 2025, it is adjudged that Savelite is liable to pay Askey the following:

- (i) The principal sum of RM768,900;
- (ii) Interest at the rate of 5% per annum on the sum of RM768,900 from 26 January 2017 until the date of full settlement; and
- (iii) Costs of RM10,000.

As at the date of this report, the Plaintiff's confirmation of acceptance of the Court Judgment is pending. Upon such acceptance, the Court will thereafter determine and provide the exact quantum of compensation payable to Askey.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B11. Material litigation (cont'd)****(B) Penang Sessions Court Civil Suit No.: PA-A52NCVC-33-03/2022****Tenaga Nasional Berhad ("Plaintiff" or "TNB") and Askey ("Defendant") and Savelite ("3rd Party") and Chuan Un Chye (M) Sdn. Berhad ("4th Party")**

TNB alleged damages of TNB's cable due to the excavation and piling works conducted by Askey and/or 3rd party for the Project and the damage disrupted the electricity supply to the neighbouring lands. TNB sued Askey for damages of RM129,727.38 for causing damage to TNB's cables located in front of Plot 73C, and an interest sum of 5.0% per annum of RM129,727.38 from the date of judgement and costs. Askey alleged that Savelite should be responsible for the damages as the main contractor and Askey filed third party proceedings against Savelite to indemnify Askey against TNB's claimed amount.

Askey's main defence against TNB are that:

- (i) Savelite is the main contractor, Savelite should be responsible;
- (ii) TNB did not inform Askey of the underground cables running through Plot 73B to Plot 73C;
- (iii) TNB claimed that the damages to the cables occurred in front of Plot 73C, however, there were no digging and piling works carried out in front of Plot 73C;
- (iv) Askey was forced/under duress by Savelite to sign a letter dated 20 July 2017 prepared by Savelite to enable a claim against third party insurance or claim under Contractor's All Risk Insurance to Am General Insurance Berhad on the damaged cables.

On 15 November 2022, Savelite filed 4th Party Proceedings against the 4th Party for damages caused to the TNB cables for the claimed amount. The 4th Party is a subcontractor appointed by Savelite for piling works of the Project.

Based on the Consent Judgement dated 9 May 2025, Plaintiff has agreed with payment settlement of RM10,000 from Savelite which was paid on 11 June 2025.

**(C) Savelite ("Claimant") and Itramas Technology Sdn. Bhd. ("Respondent" or "Itramas")****CIPAA Proceedings****Adjudication Reference No. AIAC/D/ADJ-3042-2020**

Itramas was appointed by Scatec Solar Solutions Malaysia Sdn Bhd ("Scatec Solar") for part of the works for a solar project on Lot PT 10905 – 10912 and PT 10921 – PT 10939, Mukim Ayer Puteh, Daerah Pendang, Kedah Darul Aman' ("Solar Project"). By a letter of award dated 19 January 2018 ("Letter of Award"), Savelite was appointed as subcontractor by Itramas to carry out electrical works for the Solar Project ("Contract Works") for a contract sum of RM9,069,255.58 ("the Contract"). The completion date of the Contract Works was on 28 March 2018. On 2 January 2020, Savelite issued its payment claim against Itramas for the balance outstanding sum of RM2,577,081.62 under Section 5 of the Construction Industry Payment & Adjudication Act 2012 ("CIPAA"). However, Itramas failed to pay Savelite the amount due.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B11. Material litigation (cont'd)****Savelite ("Claimant") and Itramas Technology Sdn. Bhd. ("Respondent" or "Itramas") (continued)****CIPAA Proceedings****Adjudication Reference No. AIAC/D/ADJ-3042-2020**

After which, Savelite had on 21 January 2020 issued a Notice of Adjudication. An Adjudicator was appointed to determine the dispute. In the same CIPAA proceedings, Itramas disputed Savelite's claim and alleged that Savelite delay in completing the Contract Works, and only completed on 26 December 2018. On 10 March 2020, Itramas cross claimed against Savelite for a liquidated and ascertained damages ("LAD") of RM1,846,182.03. On 13 April 2020, the Adjudicator dismissed Itramas' LAD claim and allowed Savelite's claim of RM2,577,081.62 against Itramas with interest and costs ("CIPAA Decision"). However, Itramas failed to pay.

**High Court Proceedings Post CIPAA Decision**

Arising from the CIPAA Decision, Savelite filed a fresh suit at the Shah Alam High Court on 5 June 2020 to enforce the CIPAA Decision against Itramas for payment.

Itramas was dissatisfied with the CIPAA Decision, and subsequently filed 2 suits on 21 May 2020 and 1 July 2020 respectively at the Shah Alam High Court against Savelite to set aside the CIPAA Decision and to stay the execution of the CIPAA Decision pending setting aside of CIPAA Decision and conclusion of the arbitration proceedings.

On 6 May 2021, the Shah Alam High Court allowed Itramas to set aside the CIPAA Decision. The Shah Alam High Court also allowed Itramas and stayed the CIPAA Decision pending Arbitration proceedings. The Shah Alam High Court dismissed Savelite's suit with costs of RM15,000.00 to be paid by Savelite and Savelite could not enforce the CIPAA Decision ("the High Court decisions").

The Shah Alam High Court's main ground of setting aside the CIPAA Decision was that the Adjudicator was bias and acted unfairly in its CIPAA Decision. Savelite's solicitors are of the view that the High Court was wrong in its decision and Savelite filed an appeal to the Court of Appeal.

**Court of Appeal Proceedings from the High Court Decisions**

This Court of Appeal proceedings were derived from the High Court Decisions. On 28 March 2022, the Court of Appeal found that there was no actual biasness by the Adjudicator but in the procedure, the Adjudicator was unfair towards Itramas and hence allowed Savelite's appeal in part. The Court of Appeal ordered Itramas to pay Savelite a sum of RM730,899.59, 30.0% of the costs awarded in the adjudication proceedings amounting to RM24,617.49 and interest at the rate of 6.65% per annum on the sum of RM730,899.59, calculated from 13 April 2020 ("the COA Order"). As a result of the COA Order, Itramas made a payment of RM867,907.41 (comprising of RM730,899.59, interests of RM112,390.33 and costs of RM24,617.49) to Savelite in August 2022. Savelite claims for the outstanding sum in the amended counter-claim below.

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**B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS  
(CONT'D)****B11. Material litigation (cont'd)**

**Savelite ("Claimant") and Itramas Technology Sdn. Bhd. ("Respondent" or "Itramas") (cont'd)**

**CIPAA Proceedings**

**Adjudication Reference No. AIAC/D/ADJ-3042-2020 (cont'd)**

**Arbitration Proceedings**

**Reference No. AIAC/D/ADM-956-2021**

In relation to the stay of the CIPAA Decision pending Arbitration proceedings above, Itramas issued a Notice of Arbitration on 25 January 2021 seeking for LAD of RM1,846,182.03 and a further sum of RM41,070.00 for alleged defect rectification. Savelite served its response to the Notice of Arbitration on 24 February 2021. After taking into account the principal payment sum of RM730,899.59 made by Itramas in August 2022, Savelite amended its counterclaim in the Arbitration proceedings to RM2,154,038.18 (comprising the sum of RM1,846,182.03 for the work done and the second tranche of the retention sum of RM307,856.15).

The hearings are fixed from 8 December 2025 to 9 December 2025 and 11 December 2025 to 12 December 2025.

**B12. Dividends**

No dividends were declared or recommended for payment by the Board of Directors of the Company during the current financial quarter under review.

**B13. Derivative Financial Instruments**

The Group did not enter into any derivatives during the current financial quarter under review.

**B14. Authorisation for Issue**

This interim financial report was authorised for issue on 29 September 2025 by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors.

**BY ORDER OF THE BOARD**

**ES SUNLOGY BERHAD**