



(Registration No. 200201024235 (591898-H))

## QUARTERLY REPORT

### Condensed Consolidated Statement of Comprehensive Income

For the first quarter period ended 30 September 2025

Group	Individual Quarter ended		Cumulative Quarter ended	
	Unaudited 30 Sep 2025 RM'000	Unaudited 30 Sep 2024 RM'000	3 Months Unaudited 30 Sep 2025 RM'000	6 Months Unaudited 30 Sep 2024 RM'000
<b>Revenue</b>	<b>7,749</b>	<b>11,954</b>	<b>7,749</b>	<b>19,656</b>
Material cost	(887)	(1,161)	(887)	(2,201)
Depreciation and amortization	(2,166)	(2,049)	(2,166)	(4,261)
Employee benefits expenses	(4,595)	(5,480)	(4,595)	(11,005)
Other operating expenses	(1,783)	(4,783)	(1,783)	(6,717)
Interest expenses	(194)	(242)	(194)	(409)
Interest income	38	-	38	-
Other income	11	-	11	-
Share of results of associates	40	22	40	3
Loss before taxation	(1,787)	(1,739)	(1,787)	(4,934)
Tax expense	-	-	-	(11)
<b>Loss for the period</b>	<b>(1,787)</b>	<b>(1,739)</b>	<b>(1,787)</b>	<b>(6,834)</b>
Other comprehensive income:				
Exchange differences on translating foreign operations	469	1,231	469	1,532
<b>Total Comprehensive Income</b>	<b>(1,318)</b>	<b>(508)</b>	<b>(1,318)</b>	<b>(3,402)</b>
Net Loss attributable to:				
Equity Holders of Company	(925)	(1,146)	(925)	(3,953)
Non-controlling interest	(862)	(593)	(862)	(981)
	(1,787)	(1,739)	(1,787)	(4,934)
Total comprehensive income attributable to:				
Equity Holders of Company	(491)	(9)	(491)	(2,520)
Non-controlling interest	(827)	(499)	(827)	(882)
	(1,318)	(508)	(1,318)	(3,402)
Loss per ordinary share (sen):				
- Basic	(0.04)	(0.09)	(0.04)	(0.31)
- Diluted	-	-	-	-

As announced on 6 May 2025, the financial year end of the Group has been changed from 31 March 2025 to 30 June 2025. The unaudited Condensed Consolidated Income Statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.



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**Condensed Consolidated Statement of Financial Position**

<b>Group</b>	<b>Unaudited 30 Sep 2025 RM'000</b>	<b>Audited 30 Jun 2025 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	269	200
Right-of-Use assets	4,435	4,766
Intangible assets	28,639	29,060
Goodwill on consolidation	-	-
Investment in associates	696	663
	<u>34,039</u>	<u>34,689</u>
<b>Current assets</b>		
Contract assets	3,996	2,475
Inventories	2,660	2,001
Trade and other receivables	10,858	7,726
Tax recoverable	64	72
Cash and cash equivalents	19,862	23,418
	<u>37,440</u>	<u>35,692</u>
<b>TOTAL ASSETS</b>	<u>71,479</u>	<u>70,381</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity and reserves</b>		
Shares Capital	145,691	145,691
Reserves	(94,452)	(93,961)
	<u>51,239</u>	<u>51,730</u>
Non-Controlling Interest	(2,256)	(2,674)
<b>Total Equity</b>	<u>48,983</u>	<u>49,056</u>
<b>Non-current liabilities</b>		
Lease liabilities	3,307	3,838
Borrowings	1,819	3,216
	<u>5,126</u>	<u>7,054</u>
<b>Current liabilities</b>		
Contract liabilities	2,884	1,794
Trade and other payables	8,922	7,821
Lease liabilities	1,239	1,146
Borrowings	4,325	3,510
	<u>17,370</u>	<u>14,271</u>
<b>Total liabilities</b>	<u>22,496</u>	<u>21,325</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>71,479</u>	<u>70,281</u>
 Net assets per share (RM)	 0.0238	 0.0240

As announced on 6 May 2025, the financial year end of the Group has been changed from 31 March 2025 to 30 June 2025. The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.



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**Condensed Consolidated Statement of Changes in Equity**  
For the period ended 30 Sep 2025  
(Unaudited)

Group	Share Capital	Preference Share	Equity Compensation Reserves	Translation Reserves	Accumulated Loss	Total	Non- Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 Jul 2025	145,691	-	552	11,732	(106,245)	51,730	(2,674)	49,056
Loss for the period	-	-	-	-	(925)	(925)	(862)	(1,787)
Foreign Currency Translation	-	-	-	434	-	434	35	469
Capital contribution by non- controlling interests	-	-	-	-	-	-	1,246	1,246
<b>At 30 Sep 2025</b>	<b>145,691</b>	<b>-</b>	<b>552</b>	<b>12,166</b>	<b>(107,170)</b>	<b>51,239</b>	<b>(2,256)</b>	<b>48,983</b>
<b>At 1 Apr 2024</b>	<b>106,131</b>	<b>9,590</b>	<b>1,481</b>	<b>10,524</b>	<b>(96,413)</b>	<b>31,313</b>	<b>(541)</b>	<b>30,772</b>
Loss for the period	-	-	-	-	(3,953)	(3,953)	(981)	(4,934)
Foreign Currency Translation	-	-	-	1,433	-	1,433	99	1,532
Issuance of ordinary shares								
- conversion of ICPS	5,872	(1,300)	-	-	-	4,572	-	4,572
- exercise of Share Options	690	-	(319)	-	-	371	-	371
<b>At 30 Sep 2024</b>	<b>112,693</b>	<b>8,290</b>	<b>1,162</b>	<b>11,957</b>	<b>(100,367)</b>	<b>33,736</b>	<b>(1,423)</b>	<b>32,313</b>

As announced on 6 May 2025, the financial year end of the Group has been changed from 31 March 2025 to 30 June 2025. The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.



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# **Condensed Consolidated Cash Flow Statements**

For the period ended 30 September 2025

(Unaudited)

	3 months Ended	6 months Ended
<b>Group</b>	30 Sep 2025 RM'000	30 Sep 2024 RM'000
Loss for the period	(1,787)	(4,934)
Adjustments for: -		
Non-cash items	2,166	4,261
Non-operating items	322	4,360
Operating profit/(loss) before working capital changes	701	3,687
Net change in current assets	(4,223)	(5,908)
Net change in current liabilities	1,101	(934)
Tax refund	8	-
Net cash (used)/generated in operating activities	(2,413)	(3,155)
Investing activities		
Purchase of property, plant and equipment	(167)	(65)
Interest received	37	-
Capital contribution by non-controlling interest	1,246	-
Addition of software development expenditure, net of grant	(1,087)	(2,452)
Net cash used in investing activities	29	(2,517)
Financing activities		
Proceeds from conversion of ICPS	-	4,571
Proceeds from exercise of ESOS	-	372
Payment of lease liabilities	(489)	(796)
Borrowings repayment	(515)	-
Interest paid	(143)	(398)
Net cash generated/(use) in financing activities	(1,147)	3,749
Net changes in cash and cash equivalents	(3,531)	(1,923)
Cash and cash equivalents at beginning of financial year	23,418	4,365
Effect of exchange rate changes on opening balance	(25)	(243)
Cash and cash equivalents at end of the financial period	19,862	2,199

As announced on 6 May 2025, the financial year end of the Group has been changed from 31 March 2025 to 30 June 2025. The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the annual audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.



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## **Part A – Explanatory Notes Pursuant to FRS 134**

### **A1. Basis of Preparation.**

The interim financial report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market. The interim financial report should also be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2025.

### **A2. Adoption of Revised Financial Reporting**

The significant accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those of the audited financial statements for the year ended 31 March 2024.

The Group have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

*MFRSs and/or IC Interpretations (Including the Consequential Amendments)*

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current  
Amendments to MFRS 101: Non-current Liabilities with Covenants  
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The following Standards were issued but not yet effective and have not been adopted by the Group:

*MFRSs and/or IC Interpretations (Including the Consequential Amendments)*

*Effective for financial  
periods beginning on or  
after*

Amendments to MFS 9 and MFRS 7: Amendments to the Classification  
and Measurement of Financial Instruments  
MFRS 18 Presentation and Disclosure in Financial Statements  
MFRS 19 Subsidiaries without Public Accountability: Disclosures

1 January 2026  
1 January 2027  
1 January 2027

The adoption of the above accounting standards and/ or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### **A3. Auditors’ Report on Preceding Annual Financial Statements**

The audit report of the preceding annual financial statements was not subject to any qualification.

### **A4. Comments about Seasonal or Cyclical Factors**

The business of the Group is not affected by any significant seasonal or cyclical factors.

### **A5. Unusual Items Due to their Nature, Size or Incidence**

There were no unusual items during the quarter.

### **A6. Changes in Estimates**

There are no changes in the estimates of amount reported that have material effect in the current quarter.



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**A7. Debt and Equity Securities**

Other than as disclosed in note B10, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter under review.

**A8. Dividend Paid**

No dividend was paid during the quarter under review.

**A9. Capital Commitments**

No material capital commitments were approved and contracted for as at 30<sup>th</sup> September 2025.

**A10. Valuation of Property, Plant and Equipment**

The Group did not revalue any of its property, plant and equipment.

**A11. Subsequent Events**

There were no material events between 1<sup>st</sup> October 2025 and 20<sup>th</sup> November 2025 that would be required to be reflected in the financial statement for the quarter ended 30<sup>th</sup> September 2025.

**A12. Changes in the Composition of the Group**

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

**A13. Changes in Contingent Liabilities**

Guarantees given by the Company for credit facilities granted to subsidiary

30 Sep 2025  
RM'000

6,144

**A14. Significant Related Party Transaction**

There were no significant related party transactions which would have material impact on the financial position and business of the Group during the current quarter under review.



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**A15. Segmental Information**

<i>RM'000</i>	<i>Malaysia</i>	<i>Overseas</i>	<i>Elimination</i>	<i>Consolidated</i>
<b><i>FY24/25</i></b>				
Revenue				
- External	1,671	6,078	-	7,749
- Internal	-	609	(609)	-
Total Revenue	1,671	6,687	(609)	7,749
Result				
- Segment Result	626	(2,298)	-	(1,671)
- Share of associate result				40
- Interest income				38
- Interest expense				(194)
Loss before tax				(1,787)
Tax				-
Loss after tax				(1,787)
Segment assets	39,997	42,743	(11,261)	71,479
Segment liabilities	1,853	18,824	-	20,677
Other information				
- Capital Expenditure	12	1,242	-	1,254
- Depreciation and amortization	34	2,131	-	2,166

<i>RM'000</i>	<i>Malaysia</i>	<i>Overseas</i>	<i>Elimination</i>	<i>Consolidated</i>
<b><i>FY24/25</i></b>				
Revenue				
- External	1,397	18,259	-	19,656
- Internal	988	1,730	(2,718)	-
Total Revenue	2,385	19,989	(2,718)	19,656
Result				
- Segment Result	458	(4,986)	-	(4,528)
- Share of associate result				3
- Interest income				-
- Interest expense				(409)
Profit/(loss) before tax				(4,934)
Tax				-
Profit/(loss) after tax				(4,934)
Segment assets	34,591	46,590	(27,471)	53,710
Segment liabilities	1,656	19,741	-	21,397
Other information				
- Capital Expenditure	7	2,510	-	2,517
- Depreciation and amortization	96	4,165	-	4,261



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**Part B – Additional Information required by Bursa Malaysia Securities Berhad’s Listing Requirements**

**B1. Performance Review**

Current Quarter vs Previous Year Quarter

For the first quarter ended 30 September 2025, the Group recorded revenue of RM7.75 million, compared to RM11.95 million in the corresponding quarter of the previous financial year. The decline was mainly attributable to lower project milestone recognition from ongoing contracts within the existing order book.

Despite the lower revenue, the Group recorded a loss before taxation of RM1.79 million, which was comparable to the loss before taxation of RM1.74 million recorded in the corresponding quarter. This was mainly due to lower foreign exchange losses and cost savings arising from the Group’s ongoing cost optimization efforts.

Current Year-to-date vs Previous Year-to-date

As previously announced, the Group changed its financial year end from 31 March to 30 June. Consequently, the current cumulative period comprises 3 months, whereas the comparative cumulative period comprises 6 months under the previous financial year cycle. Accordingly, users should exercise caution when interpreting year-to-date performance trends, as the comparative periods are not directly comparable.

**B2. Variation of Results against the Preceding Quarter**

	<b>Current Quarter</b> <b>30 Jun 2025</b> <b>RM’000</b>	<b>Preceding Quarter</b> <b>30 Jun 2025</b> <b>RM’000</b>	<b>Difference</b> <b>(%)</b>
Revenue	7,749	8,301	(7%)
Loss before taxation	(1,787)	(5,511)	68%

For the quarter ended 30 September 2025, the Group recorded revenue of RM7.75 million, representing a 7% decrease compared to RM8.30 million in the preceding quarter. The decline was mainly due to lower project milestone recognition from existing ongoing contracts. Despite the lower revenue, the Group recorded a lower loss before taxation of RM1.79 million, compared to the loss before taxation of RM5.51 million in the preceding quarter. The improvement in results was primarily due to the absence of impairment charges on intangible assets during the current quarter.

The Group’s order book amounted to approximately RM33 million as at 30 Sep 25 as compared to approximately RM40 million as at the end of immediately preceding quarter.

**B3. Prospect**

The Group remains cautious given the prevailing macroeconomic uncertainties, competitive industry landscape, and the typically longer gestation periods associated with digital transformation projects. While we recognize the challenges ahead, we remain steadfast that our strategic approach will position the Group for long term sustainable success. Our key priorities will be optimizing operations to improve efficiency, maintaining strict cash flow to ensure financial stability, and intensifying our sales and marketing efforts to drive revenue growth. The Group’s net current asset position, supported by sufficient cash reserves, provides a strong foundation for undertaking these priorities and supporting ongoing business activities.

**B4. Profit Forecast and Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee.

**B5. Dividend**

No dividend has been recommended for the quarter under review.





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**B6. Material Litigation**

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group.

**B7. Notes to Condensed Consolidated Statement of Comprehensive Income**

Operating profit is arrived at after charging/(crediting) the following items:

		Individual Quarter ended 30 Sep 2025 RM'000	Cumulative Quarter ended 30 Sep 2025 RM'000
i)	Depreciation and amortization	2,166	2,166
ii)	Foreign exchange (gain)/loss	733	733
iii)	Provision for and write off / (write back) of receivables	-	-
iv)	Provision for and write off / (write back) of contract assets	-	-
v)	Goodwill impairment	-	-
vi)	Impairment of intangible asset	-	-
vii)	Exceptional items	-	-

**B8. Taxation from continuing operation**

	Individual quarter ended		Cumulative quarter ended	
	30 Sep 2025 RM'000	30 Sep 2024 RM'000	30 Sep 2025 RM'000	30 Sep 2024 RM'000
Current taxation charge	-	-	-	-
Under provision in prior year tax	-	-	-	-
	-----	-----	-----	-----
Tax expenses (charge)/write back	-	-	-	-
	=====	=====	=====	=====

Net deferred tax assets in respect of unutilized tax losses and development expenditure capitalized have not been recognized because of uncertainty that future taxable profits will be available against which the Company and its subsidiaries can utilize the benefits.

**B9. Group Borrowings and Debt Securities**

The total borrowings of the Group as at 30 September 2025 are as follows:

	RM'000
Payable within 24 months, with monthly principal repayments	
<i>Term Loans</i>	6,144

The term loan was secured by corporate guarantee by the Company and fixed and floating charge over the assets of a subsidiary.



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**B10. Status of Corporate Proposals**

Employee Share Option Scheme ("ESOS")

At an extraordinary general meeting on 27 August 2015, the Company's shareholders approved the establishment of a ten (10) year ESOS of up to thirty percent (30%) of the issued and paid-up capital of the Company. Set out below are the details of options over the ordinary shares of the Company under the ESOS: -

			Number of options over ordinary shares			
<u>Option Grant date</u>	<u>Option Expiry date</u>	<u>Exercise price</u>	Granted	Exercised	Forfeited / Lapsed	<b>As at 30.09.25</b>
02.6.2016	17.11.2025	RM 0.0728	15,000,000	(4,500,000)	(10,500,000)	-
02.5.2018	17.11.2025	RM 0.0656	23,000,000	(17,450,021)	(49,979)	5,500,000
30.8.2018	17.11.2025	RM 0.1238	25,300,000	(800,000)	(22,200,000)	2,300,000

Number of options exercisable as at 30 September 2025 is 7,800,000.

**B11. Earnings Per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30 Sep 2025	Preceding year corresponding quarter 30 Sep 2024	Current year to date 30 Sep 2025	Preceding year corresponding period 30 Sep 2024
<b>(a) Basic earnings/(loss) per share</b>				
Net profit/(loss) attributable to shareholders (RM'000)	(925)	(1,147)	(925)	(3,953)
Weighted average number of ordinary shares ('000)	2,153,239	1,307,004	2,153,239	1,269,806
Basic earnings per share (sen)	(0.04)	(0.09)	(0.04)	(0.31)

**(b) Diluted earnings per share**

The impact from share options and ICPS on the loss per share are anti-dilutive and therefore the diluted loss per shares is not presented.

By the Order of the Board

Tan Kean Wai (MAICSA 7056310)  
Company Secretary  
Kuala Lumpur

20<sup>th</sup> November 2025