ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Quarter Ended 30 September 2025

(The figures have not been audited)

		INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	Note	30-Sep-25 RM'000	30-Sep-24 RM'000	30-Sep-25 RM'000	30-Sep-24 RM'000
Revenue		776	1,157	2,570	2,914
Cost of sales		(548)	(602)	(1,702)	(1,717)
Gross profit		**228**	**555**	**868**	**1,197**
Other income		169	-	344	-
Selling and marketing expenses		(3)	(3)	(13)	(8)
Administrative expenses		(391)	(400)	(1,183)	(1,172)
Other expenses		-	(23)	-	(23)
Operating profit/(loss)		**3**	**129**	**16**	**(6)**
Interest income		39	37	119	110
Finance costs		(9)	(7)	(20)	(23)
Profit before tax		**33**	**159**	**115**	**81**
Income tax expense	B5	(28)	-	(56)	-
Profit after tax		**5**	**159**	**59**	**81**
Total comprehensive income		**5**	**159**	**59**	**81**
Attributable to:					
Equity holders of the parent		5	159	59	81
Profit per share attributable to equity holders of the parent:					
- Basic (sen)	B9	0.002	0.060	0.022	0.031
- Diluted (sen)		0.002	0.060	0.022	0.031

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Quarter Ended 30 September 2025

(The figures have not been audited)

	Note	30-Sep-25 RM'000	31-Dec-24 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		324	333
Right-of-use asset		619	434
Inventories		36,403	36,403
		37,346	37,170
Current Assets			
Inventories		2,466	2,495
Trade and other receivables		478	609
Contract assets		413	457
Fixed deposits with licensed banks		4,109	4,065
Cash, bank balances and short term investments		689	443
		8,155	8,069
Total Assets		45,501	45,239
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		39,585	39,585
Retained earnings		4,040	3,981
Total Equity		43,625	43,566
Non-current Liabilities			
Lease liability		384	234
Current Liabilities			
Lease liability		216	222
Trade and other payables		1,233	1,212
Current tax liabilities		43	5
		1,492	1,439
Total Liabilities		1,876	1,673
Total Equity and Liabilities		45,501	45,239
Net assets per share attributable to ordinary equity holders of the parent (RM)		0.17	0.17

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD

Registration No. 200401015685 (654188-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Quarter Ended 30 September 2025

(The figures have not been audited)

	Attributable to owners of the Company		
	Non-distributable	Distributable	
	Share Capital RM'000	Retained Profits RM'000	Total Equity RM'000
Balance as of 1 January 2024	39,585	3,958	43,543
Total comprehensive income for the period	-	81	81
Balance as of 30 September 2024	39,585	4,039	43,624

	Attributable to owners of the Company		
	Non-distributable	Distributable	
	Share Capital RM'000	Retained Profits RM'000	Total Equity RM'000
Balance as of 1 January 2025	39,585	3,981	43,566
Total comprehensive income for the period	-	59	59
Balance as of 30 September 2025	39,585	4,040	43,625

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For The Quarter Ended 30 September 2025
(The figures have not been audited)

	9 months ended	
	30-Sep-25	**30-Sep-24**
	RM'000	**RM'000**
Cash Flows From/(For) Operating Activities		
Profit before taxation	115	81
Adjustments for:-		
Depreciation of property, plant and equipment	13	27
Depreciation of right-of-use asset	168	163
Impairment loss on trade receivables	-	23
Interest expenses	20	23
Interest income	(119)	(110)
Operating Profit Before Working Capital Changes	**197**	**207**
Decrease/(increase) in inventories	29	144
Decrease/(increase) in contract assets	44	37
(Increase)/Decrease in trade and other receivables	131	204
(Decrease)/Increase in trade and other payables	21	(345)
Cash From/(For) Operations	**422**	**247**
Income tax refunded/(paid)	(18)	(3)
Net Cash Flows From/(For) Operating Activities	**404**	**244**
Cash Flows From/(For) Investing Activities		
Interest received	119	110
Purchase of property, plant and equipment	(4)	-
Purchase of right-of-use asset	(353)	-
Net Cash Flows From/(For) Investing Activities	**(238)**	**110**
Cash Flows From/(For) Financing Activities		
Interest paid	(20)	(23)
Repayment of lease liabilities/lease arrangement	144	(157)
Net Cash Flows From/(For) Financing Activities	**124**	**(180)**
Net Increase/(Decrease) in Cash and Cash Equivalents	290	174
Cash and Cash Equivalents as at beginning of year	4,508	4,277
Cash and Cash Equivalents as at end of period	4,798	4,451

Cash and cash equivalents at the end of the financial period comprise the following:

	As at	**As at**
	30-Sep-25	**30-Sep-24**
	RM'000	**RM'000**
Fixed deposits with licensed banks	4,109	4,351
Cash and bank balances	436	100
Short term investments - money market funds	253	-
	4,798	4,451

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134-INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards (ñMFRSò) 134 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2024.

The financial statements of the Group for the financial period ended 30 September 2025 are prepared in accordance with the MFRS Framework. The significant accounting policies and presentation adopted by the Group in this interim financial statements are consistent with those of the Groupôs consolidated audited financial statements for the year ended 31 December 2024.

The Group has also adopted all new MFRS and Amendments to MFRS that are relevant and effective for accounting periods beginning on or after 1 January 2024, and the adoption of these new MFRS and Amendments to MFRS does not have any significant impact on the financial statements of the Group.

A2. Audit Report of Preceding Annual Financial Statements

The auditorsô report on the annual audited financial statements for the financial year ended 31 December 2024 was not qualified.

A3. Seasonal or Cyclical Factors

The operations of the Group during the quarter were not affected by any material seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

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

A5. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior interim periods of the current financial quarter or in prior financial years that have a material effect on the results in the quarter under review.

A6. Debts and Equity Securities

The Group did not undertake any issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current period ended 30 September 2025.

A7. Dividends Paid

There were no dividends paid during the quarter under review.

A8. Segmental Information

Segmental information is provided in accordance to business segments, assets and liabilities which are common and cannot be allocated to the segments are presented under unallocated expenses, assets and liabilities, respectively, if any.

(a) Business Segments

<u>9 Months Ended 30 September 2025</u>

	Segments			Consolidation adjustments	
Segments	**Building Material**	**Property Development**	**Investment Holding**		**Group**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	2,570	-	-	-	2,570
Other Income	64	280	-	-	344
Profit/(Loss) After Tax	302	189	(432)	-	59
Total Assets	7,950	36,432	41,644	(40,525)	45,501

A8. Segmental Information (cont'd)

(a) Business Segments (cont'd)

<u>9 Months Ended 30 September 2024</u>

	Segments			Consolidation adjustments	
Segments	**Building Material**	**Property Development**	**Investment Holding**		**Group**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	2,914	-	-	-	2,914
Profit/(Loss) After Tax	554	(25)	(448)	-	81
Total Assets	8,987	36,434	42,189	(42,173)	45,437

A9. Material Events Subsequent to the End of the Reporting Period

There were no material events subsequent to the end of the current quarter under review.

A10. Changes in the Composition of the Group

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

A11. Changes in Contingent Liabilities or Contingent Assets

There were no significant changes in the contingent liabilities or contingent assets of the Group since the last quarter up to 30 September 2025.

A12. Capital Commitment

The Group does not have any significant capital commitment as at 30 September 2025.

A13. Related Party Transactions

The significant related party transactions for the 9 months ended 30 September 2025 and 2024 are as follows:

<u>Companies in which a director has interest</u>

	30.09.2025 RM'000	30.09.2024 RM'000
(i) Sales of stones and provision of contract workmanship and other related services	2,005	1,521
(ii) Rental income	280	-
(iii) Rental expense	60	-

B. ADDITIONAL EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA LISTING REQUIREMENTS UNDER PART A OF APPENDIX 9B

B1. Review of performance of the Company and its principal subsidiaries

<u>Financial review for current quarter and financial year to date</u>

	Individual Period (3rd quarter)		Changes (%)	Cumulative Period		Changes (%)
	30/09/2025 RM'000	30/09/2024 RM'000		30/09/2025 RM'000	30/09/2024 RM'000	
Revenue	776	1,157	-33%	2,570	2,914	-12%
Operating Profit/(Loss)	3	129	-98%	16	(6)	N/A
Profit before Tax	33	159	-79%	115	81	42%
Profit after Tax	5	159	-97%	59	81	-27%
Profit per share attributable to Ordinary Equity Holders of the Parent	0.002 sen	0.060 sen	-97%	0.022 sen	0.031 sen	-29%

<u>3Q25 vs 3Q24</u>

The Group reported revenue of RM0.776 million for the third quarter ended 30 September 2025 (“3Q25”), a decrease of RM0.381 million or 33% from the RM1.157 million posted in the same quarter of 2024 (“3Q24”). The decrease in revenue in 3Q25 is due to the completion of works for a private pavilion and a restaurant that contributed more than RM0.232 million in 3Q24 plus the lower retail sales by RM0.166 million to RM0.245 million in 3Q25.

In tandem with the lower revenue in 3Q25, the Group recorded a lower profit after tax of RM0.005 million as compared to the profit after tax of RM0.159 million in 3Q24.

B1. Review of performance of the Company and its principal subsidiaries (cont'd)

Financial review for current quarter and financial year to date (cont'd)

FPE25 vs FPE24

The Group reported revenue of RM2.570 million for the nine months ended 30 September 2025 ("FPE25"), a decrease of RM0.344 million or 12% from the RM2.914 million posted in the same period of last year ("FPE24"). The decrease in revenue in FPE25 is due to the completion of works for Techvance Hotel, cinemas, a private pavilion and a restaurant that contributed more than RM0.991 million in FPE24 offset by the higher progress billings of stoneworks for several ongoing office and business premise jobs.

The Group recorded a profit after tax of RM0.059 million after contribution of rental income of RM0.280 million in FPE25 as compared to the profit after tax of RM0.081 million in FPE24.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/09/2025	30/06/2025	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	776	860	(84)	-10%
Operating Profit	3	11	(8)	-73%
Profit before Tax	33	58	(25)	-43%
Profit after Tax	5	30	(25)	-83%
Profit per share attributable to Ordinary Equity Holders of the Parent	0.002 sen	0.011 sen	(0.009 sen)	-82%

The Group reported revenue of RM0.776 million for 3Q25, a decrease of 10% from previous quarter ("2Q25") of RM0.860 million. The lower revenue in current quarter mainly resulted from reduced progress billings of contract works.

In tandem with the lower revenue in 3Q25, the Group recorded a lower profit after tax of RM0.005 million as compared to the profit after tax of RM0.030 million in 2Q25.

B3. Prospects

With the addition of two new contracts worth a combined value of RM0.665 million involving supply and installation of stoneworks for business premises, the Group's business operation is supported by an outstanding order book of RM0.815 million as of the end of the current quarter. The Group is currently bidding and negotiating for a number of potential jobs and is confident of securing some of these works which will replenish the order book of the Group.

B4. Profit Forecast

The Company did not issue any profit forecast or profit guarantee for the year.

B5. Income Tax Expense

There is a provision for income tax for the current quarter in relation to the rental income derived by a subsidiary of the Company.

B6. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

B7. Material Litigation

As at the date of this report, the Group is not involved in any material litigation either as plaintiff or defendant which will have a material effect on the financial position of the Group.

B8. Dividends

There were no dividends declared during the quarter under review.

B9. Basic and Diluted Earnings Per Share

	Individual Quarter Ended		Cumulative Period Ended	
	30.09.25 RM'000	30.09.24 RM'000	30.09.25 RM'000	30.09.24 RM'000
Profit attributable to equity holders of the Company	5	159	59	81
Weighted average number of ordinary shares in issue ('000)	263,900	263,900	263,900	263,900
Basic and diluted earnings per share attributable to equity holders of the Company (Sen)	0.002	0.060	0.022	0.031

Basic earnings per share of the Group is calculated by dividing profit after tax for the period attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares in issue during the period.

The computation of diluted earnings per share is the same as basic earnings per share as there were no new shares issued during the reported period.