ACME HOLDINGS BERHAD

Company No.: 198901012432 (189740-X)
(Incorporated in Malaysia)

Interim Financial Report
For The Second Quarter Ended 30 September 2025 (Unaudited)

ACME HOLDINGS BERHAD
COMPANY NO.: 198901012432 (189740-X)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED 30 SEPTEMBER 2025 RM'000	CORRESPONDING PRECEDING QUARTER ENDED 30 SEPTEMBER 2024 RM'000	CUMULATIVE PERIOD ENDED 30 SEPTEMBER 2025 RM'000	CORRESPONDING PRECEDING PERIOD ENDED 30 SEPTEMBER 2024 RM'000
Revenue		26,518	17,619	52,850	38,527
Cost of sales		(23,572)	(15,028)	(45,664)	(31,653)
Gross profit		2,946	2,591	7,186	6,874
Other income		102	4	162	27
Administrative and general expenses		(906)	(1,042)	(2,188)	(2,541)
Operaring profit		2,142	1,553	5,160	4,360
Finance costs		(214)	(102)	(579)	(248)
Finance income		38	28	63	55
Profit before tax	16	1,966	1,479	4,644	4,167
Taxation	17	(575)	(235)	(1,382)	(1,014)
Net profit, representing total comprehensive income for the financial year		1,391	1,244	3,262	3,153
Total comprehensive income attributable to:-					
- Owners of the Company		1,391	1,244	3,262	3,153
- Non-controlling interests		0	0	0	0
		1,391	1,244	3,262	3,153
Earnings per share attributable to owners of the Company (sen)	22				
- Basic		0.39	0.35	0.91	0.88
- Diluted		0.39	0.35	0.91	0.88

Note:-

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2025.

ACME HOLDINGS BERHAD
COMPANY NO : 198901012432 (189740-X)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	(Unaudited) 30 SEPTEMBER 2025 RM'000	(Audited) 31 MARCH 2025 RM'000
Non-current assets		
Property, plant and equipment	2,164	2,277
Investment properties	67,294	67,434
Deferred tax assets	13	13
	69,471	69,724
Current assets		
Inventory properties	38,916	45,423
Trade and other receivables	33,372	37,669
Contract assets	34,421	37,878
Contract costs	32,709	31,802
Investment securities	179	183
Tax recoverable	646	654
Cash and cash equivalents	6,385	12,454
	146,628	166,063
Current liabilities		
Trade and other payables	44,883	51,580
Borrowings	12,682	24,768
Tax payable	1,704	1,019
	59,269	77,367
Net current assets	87,359	88,696
Non-current liabilities		
Borrowings	0	4,745
Deferred tax liabilities	1,054	1,161
	1,054	5,906
Net assets	155,776	152,514
Financed by:-		
Share capital	91,448	91,448
Treasury shares	(13,874)	(13,874)
Share options reserve	2,302	2,302
Retained profits	42,006	38,744
Equity Attributable to Owners of the Company	121,882	118,620
Non-controlling interests	33,894	33,894
Total equity	155,776	152,514
Net Assets per Share Attributable to Owners of the Company (sen)(2)	34	33

Notes:-

(1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2025.

(2) Based on 358,758,600 shares in issue after excluding 8,784,500 treasury shares as at 30 September 2025 and 31 March 2025.

ACME HOLDINGS BERHAD
COMPANY NO : 198901012432 (189740-X)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

	|---------- Attributable to owners of the Company				----------|		
			|--Non-distributable--|				
	Share Capital RM'000	Treasury Shares RM'000	Share Options Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
CUMULATIVE PERIOD ENDED 30 SEPTEMBER 2025							
Balance as at 1 April 2025	91,448	(13,874)	2,302	38,744	118,620	33,894	152,514
Total comprehensive income for the financial year	0	0	0	3,262	3,262	0	3,262
Balance as at 30 September 2025	91,448	(13,874)	2,302	42,006	121,882	33,894	155,776
CORRESPONDING PRECEDING PERIOD ENDED 30 SEPTMBER 2024							
Balance as at 1 April 2024	91,448	(13,874)	2,302	33,616	113,492	0	113,492
Total comprehensive income for the financial year	0	0	0	3,153	3,153	0	3,153
Balance as at 30 September 2024	91,448	(13,874)	2,302	36,769	116,645	0	116,645

Notes:-

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2025.

ACME HOLDINGS BERHAD
COMPANY NO : 198901012432 (189740-X)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

	CUMULATIVE PERIOD ENDED 30 SEPTEMBER 2025 RM'000	CORRESPONDING PRECEDING PERIOD ENDED 30 SEPTEMBER 2024 RM'000
Cash flows from operating activities		
Profit before tax	4,644	4,167
Adjustments for:-		
Accretion of interest	0	1
Depreciation of investment properties	140	139
Depreciation of property, plant and equipment	100	346
Depreciation of right-of-use assets	0	33
Dividend income	(5)	(4)
Fair value loss/(Gain) on investment securities	4	(14)
Interest expense	579	194
Interest income	(63)	(55)
Operating profit before working capital changes	5,412	4,807
Changes in:-		
Inventory properties	6,506	(93)
Contract assets	3,457	3,404
Contract costs	(905)	(40)
Receivables	4,297	(9,061)
Payables	(6,698)	7,717
Contract liabilities	0	(47)
Cash generated from operations	12,069	6,687
Income tax paid	(826)	(1,191)
Income tax refund	30	0
Interest paid	(579)	(194)
Net cash from operating activities	10,694	5,302
Cash flows from investing activities		
Interest received	63	55
Dividend received	5	4
Purchase of property, plant and equipment	0	(322)
Net cash from/(used in) investing activities	68	(263)
Cash flows from financing activities		
Net changes in short term borrowings	(16,831)	3,542
Payment of lease liability	0	(36)
Net cash (used in)/from financing activities	(16,831)	3,506
Net (decrease)/increased in cash and cash equivalents	(6,069)	8,545
Cash and cash equivalents brought forward	12,454	7,917
Cash and cash equivalents carried forward	6,385	16,462

Note:-
The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2025.

NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial report has been prepared in accordance with requirements of MFRS 134: "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2025.The MFRS framework is a fully IFRS-compliant framework and equivalent to IFRSs. The explanatory notes attached to this report 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 financial year ended 31 March 2025.

Adoption of New and Amendments/Improvements to MFRS

The significant accounting policies, methods of computation and basis of consolidation adopted by the Group for the preparation of the interim financial report are consistent with those adopted in the annual audited financial statements for the year ended 31 March 2025.

The Group also applies the following standards, IC Interpretations and amendment to standard that have been issued by the Malaysian Accounting Standard Board ("MASB") effective from 1 April 2025.

Effective for annual periods beginning on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

Standards Issued But Not Yet Effective

The following are accounting standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the Group:

Effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments
Annual Improvements to MFRS Accounting Standards - Volume 11

Effective for annual periods beginning on or after 1 January 2027

MFRS 18 Presentation and Disclosure in Financial Statements
MFRS 19 Subsidiaries without Public Accountability: Disclosures

Effective date yet to be confirmed
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above new standard/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for MFRS 18 Presentation and Disclosure in Financial Statements.

MFRS 18 introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to MFRS 107 Statement of Cash Flows and MFRS 134 Interim Financial Reporting.

1. Basis of Preparation (Cont'd)

The amendments will have an impact on the Group's and on the Company's presentation of statements of comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements. The Group is currently assessing the impact of MFRS 18 and plans to adopt the new standard on the required effective date.

2. Seasonal or Cyclical Factors

The interim operations of the Group were not affected by any seasonal or cyclical factors.

3. Unusual Items

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

4. Changes in Estimates

There were no changes in estimates of amounts reported in the prior financial period that have a material effect in the current interim period.

5. Debt and Equity Securities

There were no issuances, repurchases and repayments of debt and equity securities during the current interim period.

6. Dividend Paid

There was no payment of dividend during the current interim period.

7. Segment Information

Analysis by activity	Property development RM'000	Others RM'000	Group RM'000
Revenue			
Total revenue	52,850	0	52,850
Intersegment revenue	0	0	0
External revenue	52,850	0	52,850
Results			
Segment results	5,989	(829)	5,160
Interest income	37	26	63
Interest expense	(293)	(286)	(579)
Profit/(Loss) before tax	5,733	(1,089)	4,644
Taxation	(1,382)	0	(1,382)
Net profit/(poss)	4,351	(1,089)	3,262
Assets			
Segment assets	202,292	13,148	215,440
Income tax assets	363	296	659
Total assets	202,655	13,444	216,099

8. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended 31 March 2025.

9. Material Events After The Reporting Period

On 16 May 2025, the Company has entered into a Sale and Purchase Agreement with a third party to dispose of a property located at No. 2504, Tingkat Perusahaan 4B, Kawasan Perusahaan Perai, 13600 Perai, Pulau Pinang, for a total cash consideration of RM22.0 million. The transaction has been completed on 26 November 2025.

10. Changes in Composition

There were no changes in the Group's composition during the interim period.

11. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets since 1 April 2025.

12. Capital Commitments

Contracted but not provided for:	RM'000
Investment Properties	4,760

13. Review of Performance

(a) Cumulative Period Vs Corresponding Preceding Period

	Current Quarter Ended 30 September 2025 RM'000	Corresponding Preceding Quarter Ended 30 September 2024 RM'000	Changes RM'000	Cumulative Period Ended 30 September 2025 RM'000	Corresponding Preceding Period Ended 30 September 2024 RM'000	Changes RM'000
Revenue						
Property development	26,518	17,319	9,199	52,850	37,927	14,923
Others	0	300	(300)	0	600	(600)
	26,518	17,619	8,899	52,850	38,527	14,323
Profit/(Loss) before tax						
Property development	2,328	1,332	996	5,732	4,261	1,471
Others	(362)	147	(509)	(1,088)	(94)	(994)
	1,966	1,479	487	4,644	4,167	477

13. Review of Performance (Cont'd)

Property Development Division

During the quarter under review, the Property Development Division recorded a higher revenue of RM26.5 million as compared to RM17.3 million in the corresponding preceding period ended 30 September 2024. The revenue was mainly derived from the sales of two newly launched development projects namely Marina Residence and Mandarin Residence.

As a result, the division's profit before tax increased to RM2.3 million in the quarter under review as compared to RM1.3 million in the corresponding preceding quarter ended 30 September 2024.

(b) Current Quarter Vs Immediate Preceding Quarter

	Current Quarter Ended 30 September 2025 RM'000	Immediate Preceding Quarter Ended 30 June 2025 RM'000	Changes RM'000
Revenue			
Property development	26,518	26,332	186
Others	0	0	0
	26,518	26,332	186
Profit/(Loss) before tax			
Property development	2,328	3,404	(1,076)
Others	(362)	(726)	364
	1,966	2,678	(712)

The Group's turnover for the reporting quarter was at RM26.5 million, as compared to RM26.3 million in the immediate preceding quarter.

The Group recorded a higher profit before tax of RM2.0 million in the current quarter, as compared to profit before tax of RM2.7 million in the immediate preceding quarter.

14. Prospects

The Group has launched phase 1 of the Marina Residence, a property development project which consist of 202 units to be built on 3 blocks of 12-storey condominiums located in Teluk Air Tawar, Seberang Perai Utara, Penang in February 2023. As at 18 November 2025, the project has achieved take-up rate of 91%.

Given the overwhelming response, the Group has launched phase 2 of the Marina Residence in May 2024. This final phase of our Teluk Air Tawar development project is expected to achieve gross development value ("GDV") of about RM 103.43 million. As at 18 November 2025, the project has achieved take-up rate of 82%.

In September 2023, the Group launched the Mandarin Residence, an affordable housing project consisting of 2 blocks of 39-storey apartments (646 units) located in Bandar Baru Air Itam, Penang. The GDV is approximately RM 243.44 million, with a take up rate of about 93% as at 18 November 2025.

14. Prospects (Cont'd)

Lagenda Etika Sdn. Bhd. ("LESB" or the "Developer"), a wholly-owned subsidiary of the Company had on 2 May 2023 entered into a Definitive Agreement with Pertubuhan Keselamatan Sosial ("PERKESO" or the "Landowner") whereby LESB will undertake the proposed planning, design, construction and completion of the development of (i) 2 Blocks of 54 storey Service Apartment, (ii) 11 storey car park and commercial retail and (iii) 1 storey basement car park to be constructed on a piece of development land located at Jalan Kia Peng, Wilayah Persekutuan Kuala Lumpur with a total land area measuring approximately 1.87 acres. The gross development value of this project is estimated to be about RM1.5 billion.

The Group had on 7 November 2022 entered into a Joint Venture Agreement with Koperasi Kampung Melayu Balik Pulau Berhad to jointly develop 7 pieces of land located at Balik Pulau, Penang with total land area of approximately 178.34 acres into a multi-phased integrated development which is projected to generate a gross development value of approximately RM1.4 billion.

Both the above joint venture projects are expected to contribute positively to the Group's revenue and bottom line sustainably over the mid to long-term.

15. Profit Forecast

There was no profit forecast being previously announced or disclosed in a public document

16. Profit Before Tax

	Current Quarter Ended 30 September 2025	Corresponding Preceding Quarter Ended 30 September 2024	Cumulative Period Ended 30 September 2025	Corresponding Preceding Period Ended 30 September 2024
	RM'000	RM'000	RM'000	RM'000
After charging:-				
Depreciation of				
- Property, plant and equipment	50	177	100	346
- Investment properties	70	70	140	139
- Right-of-use assets	0	16	0	33
Finance costs on				
- Accretion of interest	0	0	0	1
- Commitment fee	0	48	1	53
- Interest expenses	215	54	579	194
And crediting:-				
Interest income	38	28	63	55

17. Taxation

	Current Quarter Ended 30 September 2025 RM'000	Corresponding Preceding Quarter Ended 30 September 2024 RM'000	Cumulative Period Ended 30 September 2025 RM'000	Corresponding Preceding Period Ended 30 September 2024 RM'000
Tax based on results for the financial period:-				
Malaysian income tax	(636)	(131)	(1,489)	(970)
Deferred tax	61	(104)	107	(44)
	(575)	(235)	(1,382)	(1,014)

The income tax expense of RM0.6 million for the current quarter ended 30 September 2025 relates mainly due to taxable profit of the Property Development Division.

18. Corporate Proposals

There was no corporate proposal announced but not completed as at 18 November 2025, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

19. Loans and Borrowings

The Group's borrowings as at 30 September 2025 are as follows:

Bank borrowings (secured)	Short term RM'000
Bank Overdraft	682
Short Term Revolving Credit	12,000
	12,682

All borrowings are denominated in Ringgit Malaysia.

20. Changes in Material Litigation

As at the date of this interim financial report, there is no litigation or arbitration against the Group, which has a material effect on the financial position of the Group, and the Board is not aware of any material proceedings pending or of any fact likely to give rise to any proceedings.

21. Dividend Declared/Recommended

There was no declaration/recommendation of dividend during the interim period under review.

22. Earnings Per Share

(a) Basic earnings per share

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of ordinary shares in issued excluding treasury shares as follows:-

	Current Quarter Ended 30 September 2025	Corresponding Preceding Quarter Ended 30 September 2024	Cumulative Period Ended 30 September 2025	Corresponding Preceding Period Ended 30 September 2024
Net profit for the financial period attributable to owners of the Company (RM'000)	1,391	1,244	3,262	3,153
Weighted average number of ordinary shares ('000)	358,759	358,759	358,759	358,759
Basic earnings per share (sen)	0.39	0.35	0.91	0.88

(b) Diluted earnings per share

The diluted earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of ordinary shares in issued excluding treasury shares after adjustment for all dilutive potential ordinary shares as follows:-

	Current Quarter Ended 30 September 2025	Corresponding Preceding Quarter Ended 30 September 2024	Cumulative Period Ended 30 September 2025	Corresponding Preceding Period Ended 30 September 2024
Net profit for the financial period attributable to owners of the Company (RM'000)	1,391	1,244	3,262	3,153
Weighted average number of ordinary shares ('000)	358,759	358,759	358,759	358,759
Weighted average number of ordinary shares (diluted) ('000)	358,759	358,759	358,759	358,759
Diluted earnings per share (sen)	0.39	0.35	0.91	0.88

23. Audit Qualification

The audit report on the Group's annual financial statements for the preceding financial year was not subject to any qualification.

BY THE ORDER OF THE BOARD

LIM SHIOU GHAY
INDEPENDENT NON-EXECUTIVE CHAIRMAN
27 NOVEMBER 2025