FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial period ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of renting of buildings, provision of management services to its subsidiaries and investment holding. The principal activities of the subsidiaries are set out in Note 9 to the financial statements.

There have been no significant changes in the nature of these activities during the financial period.

CHANGE OF FINANCIAL YEAR END

On 30 December 2025, the Board of Directors approved the change of financial year end from 30 September 2025 to 31 December 2025. The change of financial year end is for better alignment of the Company's financial reporting cycle with its associates.

As a result, the current financial period will cover 15 months from 1 October 2024 to 31 December 2025. Consequently, the comparative amounts presented in the financial statements and related notes are not comparable.

RESULTS

	Group RM	Company RM
Profit for the financial period, net of tax	3,395,039	7,316,733
Attributable to:		
Owners of the Company	3,534,353	7,316,733
Non-controlling interests	(139,314)	-
	3,395,039	7,316,733

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The Directors do not recommend the payment of any final dividends in respect of the financial period ended 31 December 2025.

RESERVES OR PROVISIONS

There were no material transfers to or from reserves or provisions during the financial period other than those disclosed in the financial statements.

Directors' **Report**
Cont'd

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that adequate allowance had been made for doubtful debts.

At the date of this report, the Directors are not aware of any circumstances which would render the necessary to write off any bad debts or render the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:

(i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial period which secures the liabilities of any other person; and

(ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial period.

In the opinion of the Directors, no contingent or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial period which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the Directors,

(i) the results of the operations of the Group and of the Company for the financial period were not substantially affected by any item, transaction or event of a material and unusual nature; and

(ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial period and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made.

ISSUE OF SHARES AND DEBENTURES

During the financial period:-

(i) On 4 March 2025, the Company issued 19,700,000 new ordinary shares for a total cash consideration of RM5.8 million pursuant to the first tranche of private placement;

(ii) On 25 April 2025, the Company issued 20,400,000 new ordinary shares for a total cash consideration of RM5.0 million pursuant to the second tranche of private placement; and

(iii) On 17 September 2025, the Company issued 93,989,200 new ordinary shares for a total cash consideration of RM18.3 million pursuant to the final tranche of private placement.

The new ordinary shares issued during the financial period rank pari passu in all respects with the existing ordinary shares of the Company.

No new issue of debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial period other than options previously granted pursuant to the Employees Share Option Scheme ("ESOS").

On 18 August 2021, the Company's shareholders approved the establishment of an ESOS for Directors and employees who meet the criteria of eligibility for participation. On 21 September 2021, the Company granted 68,000,000 ESOS to selected eligible employees and Directors of the Group.

The salient features and other details of the ESOS are disclosed in Note 17(a) to the financial statements.

Movement of the options offered for the subscription of unissued ordinary shares during the financial period are as follows:

		Number of option over ordinary shares				
Grant date	**Exercise price**	**At 1 October 2024**	**Granted**	**Exercised**	**Lapsed**	**At 31 December 2025**
21 September 2021	RM0.6804	18,500,000	-	-	-	18,500,000

Directors' **Report**
Cont'd

DIRECTORS

The Directors in office during the financial period until the date of this report are:

Dato' Mazlin Bin MD Junid	
Er Kian Hong	
Chang Kian Seong*	
Dato' Haji Mohd Yazid Bin Haji Mustafa	(Appointed on 15 January 2026)
Gwi Fei Yi*	(Appointed on 26 February 2025)
Chen Thien Yin	(Resigned on 22 December 2025)
Ong Soon Lim*	(Retired on 26 February 2025)
Teh Li King*	(Retired on 26 February 2025)

*Directors of the Company and certain subsidiaries

Other than as stated above, the names of the Directors of the subsidiaries of the Company in office during the financial period until the date of this report are:

Yusree Putra Bin Alias	
Rohiza Binti Husain	
Dato' Ngu Sing Hieng	
Dato' Wong Say Khim	
Ong Soon Lim	
Teh Li King	
Clement Ang Woon Teng	(Appointed on 02 May 2025)

DIRECTORS' INTERESTS

According to the Registers of Directors' Shareholding required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of Directors in office at the end of the financial period in the ordinary shares and share options granted under ESOS of the Company and its related corporations during the financial period were as follows:

	At 1 October 2024	Granted	Exercised	Lapsed	At 31 December 2025
Share options in the Company					
Dato' Mazlin Bin MD Junid	500,000	-	-	-	500,000

Other than as stated above, none of the other Directors in office at the end of the financial period had any interest in the ordinary shares and options over ordinary shares of the Company and its related corporations during the financial period.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the Directors as shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than any deemed benefit which may arise from transactions as disclosed in Note 28 to the financial statements.

The Directors' benefits of the Group and of the Company during the financial period are as follows:

	Group RM	Company RM
Fees	238,500	231,000
Salaries, bonuses and other benefits	1,293,541	78,500
Defined contribution plan	144,039	-
	1,676,080	309,500

Neither during, nor at the end of the financial period, was the Company a party to any arrangements where the object is to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate, other than those arising from the share options granted under the ESOS.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial period, the total amount of indemnity insurance coverage and insurance premium paid for the Directors and officers of the Company and its subsidiaries were RM5,000,000 and RM8,000 respectively.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 9 to the financial statements.

SIGNIFICANT EVENT SUBSEQUENT TO THE FINANCIAL PERIOD

The details of the significant event subsequent to the financial period is disclosed in Note 34 to the financial statements.

Directors' **Report**

Cont'd

AUDITORS

The auditors, Messrs Ecovis Malaysia PLT, have expressed their willingness to continue in office.

The auditors' remuneration of the Group and of the Company during the financial period are as follows:

	Group RM	Company RM
Auditors' remuneration:		
Audit fee:		
- Ecovis Malaysia PLT	730,000	321,400
- Other auditors	184,500	176,000
Non-audit fees:		
- Ecovis Malaysia PLT	10,000	10,000
	924,500	507,400

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the Directors.

……………………………………
Chang Kian Seong
Director

……………………………………
Gwi Fei Yi
Director

Date: 22 April 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

		Group		Company	
		31.12.2025	30.09.2024	31.12.2025	30.09.2024
	Note	RM	RM	RM	RM
Assets					
Non-current assets					
Property, plant and equipment	5	21,430,100	23,183,976	115,213	77,609
Right-of-use assets	6	11,292,382	11,640,722	10,992,265	11,276,547
Investment properties	7	-	-	10,860,023	11,309,071
Intangible assets	8	4,160,700	4,159,745	-	-
Investment in subsidiaries	9	-	-	85,599,680	83,041,953
Investment in associates	10	158,372,915	126,592,631	83,956,321	83,956,321
Trade receivables	11	25,955,640	58,688,728	-	-
Other receivables	12	-	8,250,000	-	-
Total non-current assets		221,211,737	232,515,802	191,523,502	189,661,501
Current assets					
Inventories	13	6,163,942	8,936,612	-	-
Trade receivables	11	126,050,476	95,568,592	-	-
Other receivables, deposits and prepayments	12	12,574,507	10,833,588	84,917,864	68,984,327
Tax assets		4,400,819	2,199,359	359,648	700,365
Other investment	14	-	6,280,264	-	-
Deposits, cash and bank balances	15	20,294,152	31,629,683	3,842,204	14,301,925
Total current assets		169,483,896	155,448,098	89,119,716	83,986,617
Total assets		390,695,633	387,963,900	280,643,218	273,648,118

Statements Of **Financial Position**
As At 31 December 2025
Cont'd

	Note	Group 31.12.2025 RM	Group 30.09.2024 RM	Company 31.12.2025 RM	Company 30.09.2024 RM
Equity and liabilties					
Equity attributable to owners of the Company					
Share capital	16	236,526,660	207,448,648	236,526,660	207,448,648
Reserves	17	4,411,665	(33,992,955)	1,316,285	(41,369,251)
Retained earnings		24,273,646	33,207,507	1,802,475	6,953,956
		265,211,971	206,663,200	239,645,420	173,033,353
Non-controlling interests		6,519,633	9,658,947	-	-
Total equity		271,731,604	216,322,147	239,645,420	173,033,353
Non-current liabilities					
Loans and borrowings	18	43,926,656	43,692,038	4,666,656	7,333,328
Deferred tax liabilities	19	574,631	680,158	684,314	861,629
Other payables	20	-	13,800,170	-	13,800,170
Total non-current liabilities		44,501,287	58,172,366	5,350,970	21,995,127
Current liabilities					
Loans and borrowings	18	33,922,407	35,442,401	20,166,671	18,871,504
Trade payables	21	14,275,789	13,603,254	-	-
Other payables and accruals	20	26,264,546	64,423,732	15,480,157	59,748,134
Total current liabilities		74,462,742	113,469,387	35,646,828	78,619,638
Total liabilities		118,964,029	171,641,753	40,997,798	100,614,765
Total equity and liabilities		390,695,633	387,963,900	280,643,218	273,648,118

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

		Group		Company	
	Note	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Revenue	22	84,782,296	117,653,139	19,972,451	2,404,072
Cost of sales		(76,200,118)	(86,523,285)	(2,740,997)	(2,192,454)
Gross profit		8,582,178	31,129,854	17,231,454	211,618
Other income	23	12,012,575	10,327,946	4,438,898	553,908
Distribution expenses		(406,475)	(483,802)	-	-
Administrative expenses		(16,087,857)	(14,444,258)	(2,116,198)	(3,063,822)
Other operating expenses		(8,784,799)	(33,660,230)	(8,784,799)	(4,332,891)
Net impairment losses on financial assets and contract assets		(2,569,511)	(383,040)	-	(1,595,058)
		(27,848,642)	(48,971,330)	(10,900,997)	(8,991,771)
Operating (loss)/profit		(7,253,889)	(7,513,530)	10,769,355	(8,226,245)
Finance costs	24	(5,517,699)	(3,285,945)	(3,413,286)	(586,615)
Share of net profits of equity accounted associates		18,429,197	7,301,978	-	-
Profit/(Loss) before tax	25	5,657,609	(3,497,497)	7,356,069	(8,812,860)
Tax expense	26	(2,262,570)	(361,442)	(39,336)	78,178
Net profit/(loss) for the financial period/year		3,395,039	(3,858,939)	7,316,733	(8,734,682)

Statements Of Profit Or Loss
And Other Comprehensive Income
For The Financial Period Ended 31 December 2025
Cont'd

		Group		Company	
		01.10.2024 to 31.12.2025	**01.10.2023 to 30.09.2024**	**01.10.2024 to 31.12.2025**	**01.10.2023 to 30.09.2024**
	Note	**RM**	**RM**	**RM**	**RM**
Other comprehensive loss, net of tax					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences		-	(50,785)	-	-
Share of other comprehensive loss from an equity accounted associate		(4,280,916)	-	-	-
		(4,280,916)	(50,785)	-	-
Items that will not be reclassified subsequently to profit or loss					
Net changes in fair value of equity instruments		-	(18,550,000)	-	-
Total other comprehensive loss for the financial period/year		(4,280,916)	(18,600,785)	-	-
Total comprehensive (loss)/income for the financial period/year		(885,877)	(22,459,724)	7,316,733	(8,734,682)
Profit/(Loss) for the financial period/year attributable to:					
Owners of the Company		3,534,353	(3,617,238)	7,316,733	(8,734,682)
Non-controlling interests		(139,314)	(241,701)	-	-
		3,395,039	(3,858,939)	7,316,733	(8,734,682)
Total comprehensive (loss)/income for the financial period/year attributable to:					
Owners of the Company		(746,563)	(22,218,023)	7,316,733	(8,734,682)
Non-controlling interests		(139,314)	(241,701)	-	-
		(885,877)	(22,459,724)	7,316,733	(8,734,682)
Earning/(Loss) per ordinary share attributable to the owners of the Company:					
Basic (sen)	27	0.72	(0.84)		
Diluted (sen)	27	0.72	(0.84)		

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF **CHANGES IN EQUITY**
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	Attributable to owners of the Company								
		Non-Distributable				Distributable			
	Share capital RM (Note 16)	Capital reserve RM	Share option reserve RM	Foreign currency translation reserve RM	Other reserves RM	Retained earnings RM	Sub-total RM	Non-controlling interests RM	Total equity RM
		(Note 17)							
Group									
At 1 October 2024	207,448,648	3,283	1,316,285	7,373,013	(42,685,536)	33,207,507	206,663,200	9,658,947	216,322,147
Total comprehensive (loss)/income for the financial period									
Net profit/(loss) for the financial period	-	-	-	-	-	3,534,353	3,534,353	(139,314)	3,395,039
Share of other comprehensive loss from an equity accounted associate	-	-	-	-	(4,280,916)	-	(4,280,916)	-	(4,280,916)
Total comprehensive (loss)/income	-	-	-	-	(4,280,916)	3,534,353	(746,563)	(139,314)	(885,877)
Transactions with owners									
Issuance of ordinary shares pursuant to private placement	29,078,012	-	-	-	-	-	29,078,012	-	29,078,012
Dividend issued by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	(3,000,000)	(3,000,000)
Settlement of deferred consideration	-	-	-	-	42,685,536	(12,468,214)	30,217,322	-	30,217,322
Total transactions with owners	29,078,012	-	-	-	42,685,536	(12,468,214)	59,295,334	(3,000,000)	56,295,334
At 31 December 2025	236,526,660	3,283	1,316,285	7,373,013	(4,280,916)	24,273,646	265,211,971	6,519,633	271,731,604

Statements Of **Changes In Equity**
For The Financial Period Ended 31 December 2025
Cont'd

	Attributable to owners of the Company									
	Non-Distributable						Distributable			
	Share capital RM (Note 16)	Capital reserve RM	Fair value reserve RM	Share option reserve RM (Note 17)	Foreign currency translation reserve RM	Other reserves RM	Retained earnings RM	Sub-total RM	Non-controlling interests RM	Total equity RM
Group										
At 1 October 2023	170,627,839	3,283	-	1,410,195	7,423,798	(42,685,536)	55,280,835	192,060,414	9,900,648	201,961,062
Total comprehensive loss for the financial year										
Net loss for the financial year	-	-	-	-	-	-	(3,617,238)	(3,617,238)	(241,701)	(3,858,939)
Foreign currency translation reserve	-	-	-	-	(50,785)	-	-	(50,785)	-	(50,785)
Net changes in fair value of equity instruments	-	-	(18,550,000)	-	-	-	-	(18,550,000)	-	(18,550,000)
Derecognition of equity instruments	-	-	18,550,000	-	-	-	(18,550,000)	-	-	-
Total comprehensive loss	-	-	-	-	(50,785)	-	(22,167,238)	(22,218,023)	(241,701)	(22,459,724)
Transactions with owners										
Issuance of ordinary shares pursuant to:										
- acquisition of an associate	36,820,809	-	-	-	-	-	-	36,820,809	-	36,820,809
Lapsed share options	-	-	-	(93,910)	-	-	93,910	-	-	-
Total transactions with owners	36,820,809	-	-	(93,910)	-	-	93,910	36,820,809	-	36,820,809
At 30 September 2024	207,448,648	3,283	-	1,316,285	7,373,013	(42,685,536)	33,207,507	206,663,200	9,658,947	216,322,147

Statements Of **Changes In Equity**
For The Financial Period Ended 31 December 2025
Cont'd

		← Non-Distributable	→	Distributable	
	Share capital RM (Note 16)	Share option reserve RM	Other reserves RM	Retained earnings RM	Total equity RM
		← (Note 17)	→		
Company					
At 1 October 2023	170,627,839	1,410,195	(42,685,536)	15,594,728	144,947,226
Net loss for the financial year	-	-	-	(8,734,682)	(8,734,682)
Transactions with owners					
Issuance of ordinary shares pursuant to acquisition of an associate	36,820,809	-	-	-	36,820,809
Lapsed share options	-	(93,910)	-	93,910	-
Total transactions with owners	36,820,809	(93,910)	-	93,910	36,820,809
At 30 September 2024/1 October 2024	207,448,648	1,316,285	(42,685,536)	6,953,956	173,033,353
Net profit for the financial period	-	-	-	7,316,733	7,316,733
Transactions with owners					
Issuance of ordinary shares pursuant to private placement	29,078,012	-	-	-	29,078,012
Settlement of deferred consideration	-		42,685,536	(12,468,214)	30,217,322
Total transactions with owners	29,078,012	-	42,685,536	(12,468,214)	59,295,334
At 31 December 2025	236,526,660	1,316,285	-	1,802,475	239,645,420

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF **CASH FLOWS**
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	Note	Group 01.10.2024 to 31.12.2025 RM	Group 01.10.2023 to 30.09.2024 RM	Company 01.10.2024 to 31.12.2025 RM	Company 01.10.2023 to 30.09.2024 RM
Cash flows from/(for) operating activities					
Profit/(Loss) before tax		5,657,609	(3,497,497)	7,356,069	(8,812,860)
Adjustments for:					
Amortisation of intangible assets	8	-	26,239,215	-	-
Depreciation of property, plant and equipment	5	2,399,601	1,715,474	38,825	39,527
Depreciation of right-of-use assets	6	466,263	370,563	284,282	227,427
Depreciation of investment properties	7	-	-	449,048	359,237
Gain on disposal of associates		-	(2,418,175)	-	-
Interest expense		5,517,699	3,285,945	3,413,286	586,615
Impairment losses on:					
- Goodwill	8	-	2,168,340	-	-
- Investment in subsidiaries	9	-	-	-	247,381
- Trade receivables	11	2,569,511	383,040	-	-
- Other receivables	12	-	-	-	1,595,058
Inventories written-down	13	163,289	753,052	-	-
Fair value loss on deferred consideration		7,026,000	-	7,026,000	-
Modification loss on financial assets		1,758,799	3,988,143	1,758,799	3,195,355
Property, plant and equipment written-off	5	1	38	-	-
Interest income		(994,291)	(4,911,699)	(4,438,898)	(551,315)
Reversal of impairment losses on:					
- Trade receivables	11	-	(62,560)	-	-
- Other investment	14	(219,736)	(111,132)	-	-
Share of net profits of equity accounted associates		(18,429,197)	(7,301,978)	-	-
Unrealised (gain)/loss on foreign exchange		(136,488)	317,571	-	-
Operating profit/(loss) before working capital changes		5,779,060	20,918,340	15,887,411	(3,113,575)
Changes in working capital:					
Inventories		2,609,381	7,532,829	-	-
Trade receivables and other receivables		6,319,666	(40,179,568)	(94,188)	7,547,180
Trade payables and other payables		4,242,714	(2,313,729)	464,376	688,191
Cash from/(for) operations		18,950,821	(14,042,128)	16,257,599	5,121,796

Statements Of **Cash Flows**
For The Financial Period Ended 31 December 2025
Cont'd

	Note	Group 01.10.2024 to 31.12.2025 RM	Group 01.10.2023 to 30.09.2024 RM	Company 01.10.2024 to 31.12.2025 RM	Company 01.10.2023 to 30.09.2024 RM
Cash from/(for) operations		18,950,821	(14,042,128)	16,257,599	5,121,796
Tax paid, net		(4,569,557)	(16,222,530)	124,066	(438,737)
Net cash from/(for) operating activities		14,381,264	(30,264,658)	16,381,665	4,683,059
Cash flows for investing activities					
Additional investment in existing subsidiaries	9	-	-	(2,557,727)	-
Acquisition of a subsidiary, net of cash and cash equivalents acquired	9(i)	(955)	-	-	-
Acquisition of associates	10	(17,632,003)	(73,584,331)	-	(19,700,000)
(Repayment to)/Advances from subsidiaries		-	-	(15,839,349)	75,336
Repayment of deferred consideration		(37,100,000)	-	(37,100,000)	-
Proceeds from disposal of investment in associates		-	10,035,862	-	-
Proceeds from disposal of other investments		6,500,000	1,200,000	-	-
Purchase of property, plant and equipment	5	(645,726)	(2,965,496)	(76,429)	(23,335)
Withdrawal of pledged deposits	15	5,374,026	384,492	-	-
Interest received	23	994,291	1,467,955	4,438,898	551,315
Net cash for investing activities		(42,510,367)	(63,461,518)	(51,134,607)	(19,096,684)
Cash flows from financing activities					
Net drawdown/(repayment) of bank borrowings		5,200,440	63,448,646	(1,371,505)	20,204,832
Payments of lease liabilities		(153,805)	(119,755)	-	-
Net proceeds from issuance of shares pursuant to private placement		29,078,012	-	29,078,012	-
Interest paid	24	(5,517,699)	(3,285,945)	(3,413,286)	(586,615)
Net cash from financing activities		28,606,948	60,042,946	24,293,221	19,618,217

Statements Of **Cash Flows**
For The Financial Period Ended 31 December 2025
Cont'd

	Note	Group 01.10.2024 to 31.12.2025 RM	Group 01.10.2023 to 30.09.2024 RM	Company 01.10.2024 to 31.12.2025 RM	Company 01.10.2023 to 30.09.2024 RM
Net increase/(decrease) in cash and cash equivalents		477,845	(33,683,230)	(10,459,721)	5,204,592
Cash and cash equivalents at the beginning of the financial period/year		12,757,838	46,576,644	14,301,925	9,097,333
Effects of exchange rate changes on cash and cash equivalents		10,583	(135,576)	-	-
Cash and cash equivalents at the end of the financial period/year	15	13,246,266	12,757,838	3,842,204	14,301,925

(a) The cash disbursed for the addition of right-of-use assets is as follows:-

	Note	Group 01.10.2024 to 31.12.2025 RM	Group 01.10.2023 to 30.09.2024 RM
Cost of right-of-use assets acquired	6	117,923	-
Less: Additions of new lease liabilities	(b)	(117,923)	-
		-	-

Statements Of **Cash Flows**
For The Financial Period Ended 31 December 2025
Cont'd

(b) The reconciliations of liabilities arising from financing activities are as follows

Group	Bank borrowings* RM	Lease liabilities RM	Total RM
31.12.2025			
At 1 October 2024	71,629,703	296,554	71,926,257
Changes in financing cash flows			
Net drawdown/(repayment)	5,200,440	(153,805)	5,046,635
Repayment of interests	(5,504,115)	(13,584)	(5,517,699)
	(303,675)	(167,389)	(471,064)
Other changes			
Acquisition of new leases (Note (a))	-	117,923	117,923
Interest expense recognised in profit or loss (Note 24)	5,504,115	13,584	5,517,699
	5,504,115	131,507	5,635,622
At 31 December 2025	76,830,143	260,672	77,090,815
30.09.2024			
At 1 October 2023	8,181,057	416,309	8,597,366
Changes in financing cash flows			
Net drawdown/(repayment)	63,448,646	(119,755)	63,328,891
Repayment of interests	(3,283,184)	(2,761)	(3,285,945)
	60,165,462	(122,516)	60,042,946
Other changes			
Interest expense recognised in profit or loss (Note 24)	3,283,184	2,761	3,285,945
At 30 September 2024	71,629,703	296,554	71,926,257

Statements Of **Cash Flows**
For The Financial Period Ended 31 December 2025
Cont'd

(b) The reconciliations of liabilities arising from financing activities are as follows (continue):

Company	**Bank borrowings* RM**
At 1 October 2024	26,204,832
Changes in financing cash flows	
Net repayment	(1,371,505)
Repayment of interests	(2,173,060)
	(3,544,565)
Other changes	
Interest expense recognised in profit or loss (Note 24)	2,173,060
At 31 December 2025	24,833,327
30.09.2024	
At 1 October 2023	6,000,000
Changes in financing cash flows	
Net drawdown	20,204,832
Repayment of interests	(586,615)
	19,618,217
Other changes	
Interest expense recognised in profit or loss (Note 24)	586,615
At 30 September 2024	26,204,832

* Excluded bank overdrafts.

(c) The total cash outflows for leases as a lessee are as follows:

		Group	
	Note	**31.12.2025 RM**	**30.09.2024 RM**
Included in net cash from operating activities:			
Payment related to short-term leases and low-value assets	25	66,885	28,541
Included in net cash from financing activities:			
Payments of lease liabilities		153,805	119,755
Interest paid in relation to lease liabilities	24	13,584	2,761
Total cash outflow for leases		234,274	151,057

The accompanying notes form an integral part of these financial statements.

NOTES TO **THE FINANCIAL STATEMENTS**

1. CORPORATE INFORMATION

Hextar Capital Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of Bursa Malaysia Securities Berhad.

The registered office of the Company has changed from Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200, Kuala Lumpur to Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City 59200 Kuala Lumpur.

The principal place of business of the Company is located at 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan.

The Company is principally engaged in the business of renting of buildings, provision of management services to its subsidiaries and investment holding. The principal activities of the subsidiaries are set out in Note 9 to the financial statements.

There have been no significant changes in the nature of these activities during the financial period.

On 30 December 2025, the Board of Directors approved the change of financial year end from 30 September 2025 to 31 December 2025. The change of financial year end is for better alignment of the Company's financial reporting cycle with its associates.

As a result, the current financial period will cover 15 months from 1 October 2024 to 31 December 2025. Consequently, the comparative amounts presented in the financial statements and related notes are not comparable.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 April 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), the International Financial Reporting ("IFRSs") Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 MFRSs and amendments to MFRSs that are effective and have been adopted in the current financial period

During the current financial period, the Group and the Company have adopted the following new and amended accounting standards:

- Classification of Liabilities as Current or Non-current (Amendments to MFRS 101 Presentation of Financial Statements)
- Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 Leases)
- Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)
- Supplier Finance Arrangements (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures)

2. BASIS OF PREPARATION (CONTINUED)

2.2 MFRSs and amendments to MFRSs that are effective and have been adopted in the current financial period (continued)

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

The adoption of the above MFRSs and amendments to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

2.3 MFRS and amendments to MFRS that have been issued, but yet to be adopted

The following are MFRS and amendments to MFRS that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective and have not been adopted by the Group and the Company:

(a) Effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, 'Financial Instruments' and MFRS 7, 'Financial Instruments: Disclosures' – Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9, 'Financial Instruments' and MFRS 7, 'Financial Instruments: Disclosures' - Contracts Referencing Nature-dependent Electricity
- Annual improvements to MFRS Accounting Standards – Volume 11

(b) 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'
- Amendments to MFRS 19, 'Subsidiaries without Public Accountability: Disclosures'
- Amendments to MFRS 121, 'The Effects of Changes in Foreign Exchange Rates' - Translation to a Hyperinflationary Presentation Currency

(c) Deferred to a date to be determined by the MASB

- 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 Group and the Company plan to apply the abovementioned MFRSs, amendments to MFRSs and IC Interpretations, where applicable to the Group and the Company, from the beginning of the financial year where they become effective.

The Group and the Company are currently assessing the impact of initial application of the above applicable MFRSs and amendments to MFRSs since the effect would only be observable in future financial years.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2. BASIS OF PREPARATION (CONTINUED)

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

(a) Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Group elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interest over the net identifiable assets acquired and liabilities assumed. Subsequent to the initial recognition, the goodwill is measured at cost less accumulated impairment losses, if any. A bargain purchase gain is recognised in profit or loss immediately.

(b) Acquisition of subsidiary with non-controlling interests

The Group elects to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

(c) Associates

Investment in associates are accounted for in the consolidated financial statements using the equity method.

Under the equity method, the investment in associates are initially recognised at cost. The cost of investment includes transaction costs. Subsequently, the carrying amount is adjusted to recognise changes in the Group's share of net assets of the associate.

When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest including any long-term investments is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

When the Group's interest in an associate decreases but does not result in a loss of significant influence, any retained interest is not remeasured. Any gain or loss arising from the decrease in interest is recognised in profit or loss. Any gains or losses previously recognised in other comprehensive income are also reclassified proportionately to the profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Notes to the **Financial Statements**
Cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries and associates are measured at cost less any accumulated impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future is, in substance, considered as part of the Company's investment in the subsidiaries.

3.3 Revenue and other income

Revenue recognition of the Group and the Company are applied for each contract with a customer or a combination of contracts with the same customer (or related parties of the customer). For practical expedient, the Group and the Company applied revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics if the Group and the Company reasonably expect that the effects on the financial statements would not differ materially from recognising revenue on the individual contracts (or performance obligations) within that portfolio.

The Group and the Company measure revenue at its transaction price, being the amount of consideration to which the Group and the Company expect to be entitled in exchange for transferring promised good or service to a customer, excluding amounts collected on behalf of third parties, adjusted for the effects of any variable consideration, constraining estimates of variable consideration, significant financing components, non-cash consideration and consideration payable to customer. If the transaction price includes variable consideration, the Group and the Company use the expected value method by estimating the sum of probability-weighted amounts in a range or possible consideration amounts, or the most likely outcome method, depending on which method the Group and the Company expect to better predict the amount of consideration to which it is entitled.

For contract with separate performance obligations, the transaction price is allocated to the separate performance obligations on the relative stand-alone selling price basis. If the standalone selling price is not directly observable, the Group and the Company estimate it by using the costs plus margin approach.

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with customer, i.e. when or as a performance obligation in the contract with customer is satisfied. A performance obligation is satisfied when or as the customer obtains control of the good or service underlying the particular performance obligation, which the performance obligation may be satisfied at a point in time or over time.

A contract modification is a change in the scope or price (or both) of a contract that is approved by the parties to the contract. A modification exists when the change either creates new or changes existing enforceable rights and obligations of the parties to the contract. The Group and the Company have assessed the type of modification and accounted for as either creates a separate new contract, terminates the existing contract and creation of a new contract; or forms a part of the existing contracts.

<u>Financing components</u>

The Group and the Company have applied the practical expedient for not adjusting the promised amount of consideration for the effects of a significant financing components if the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.3 Revenue and other income (continued)

(a) Sale of goods

Revenue from sale of goods are recognised at a point in time when control of goods is transferred to the customer, generally on the delivery of the goods. Following delivery, the customer has full discretion over the manner of distribution and price to sell the goods, and bears the risks of obsolescence and loss in relation to the goods.

Sales are made with a credit term ranging from 30 to 120 days. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

(b) Rendering of engineering services and other services

Revenue from providing contract engineering and other services is recognised at a point in time when the services have been rendered to and accepted by the customers and over time as costs are incurred for contracts where the Group's performance creates or enhances an asset that the customer controls as the assets is created or enhanced.

(c) Construction contracts

Construction service contracts comprise multiple deliverables that require significant integration service and therefore accounted as a single performance obligation.

Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of construction costs incurred for work performed to date bear to the estimated total construction costs (an input method).

The Group recognises a contract asset for any excess of revenue recognised to date over the billings-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to date and any deposit or advances received from customers then the Group recognises a contract liability for the difference.

(d) Interest income

Interest income is recognised using the effective interest method.

(e) Dividend income

Dividend income is recognised when the right to receive payment is established.

(f) Rental income

Rental income is recognised in profit or loss on the straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of lease.

Notes to the **Financial Statements**
Cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.4 Financial instruments

(a) Debt instruments at amortised cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment loss.

(b) Debt instruments at fair value through other comprehensive income ("FVTOCI")

The financial assets are initially measured at fair value plus transaction costs. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes taken up in other comprehensive income and accumulated in the fair value reserve, except for the recognition of impairment, interest income and foreign exchange difference of a debt instrument which are recognised directly in profit or loss. The fair value changes do not include interest and dividend income.

(c) Financial liabilities at amortised cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to initial recognition, financial liabilities are measured at amortised cost using effective interest method. Gains and losses are recognised in profit or loss when the financial liabilities are derecognised and through the amortisation process.

(d) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Group, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.5 Property, plant and equipment

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

All items of property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives
Buildings	50 years
Computer equipment	4 years
Furniture, fixtures and fittings	10 - 20 years
Motor vehicles	5 years
Office equipment	10 years
Plant and machinery	15 years
Renovations	5 years
Tools and equipment	10 years
Small value assets	1 year

3.6 Leases

(a) Right-of-use asset

The right-of-use asset initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use asset is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

(b) Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases and leases of low value assets. The Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(c) Lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability and by reducing the carrying amount to reflect the lease payments made.

Notes to the **Financial Statements**
Cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.6 Leases (continued)

(d) Lessor accounting

The Company recognises lease payment received from investment properties under operating leases as other income on a straight-line basis over the lease term.

3.7 Intangible assets

(a) Goodwill

Goodwill is measured at cost less any accumulated impairment losses.

(b) Other intangible assets

Intangible assets, other than goodwill that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Other intangible assets with a finite useful life are amortised from the date that they are available for use. Amortisation is recognised in profit or loss based on straight-line basis over its useful life.

3.8 Investment properties

Investment properties are initially measured at cost. Subsequent to the initial recognition, the investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

3.9 Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- raw materials: purchase costs on a weighted average cost basis.
- finished goods and work-in-progress: costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. These costs are assigned on a weighted average cost basis.

3.10 Cash and cash equivalents

For the purpose of the statements of cash flows, cash and cash equivalents comprise cash on hand, bank balances and deposits, net of bank overdraft and pledged deposits, if any.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires Directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the Directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial period are disclosed as follows:

(a) Impairment of non-financial assets

The Group assesses the impairment of non-financial assets whenever the events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable i.e. the carrying amount of the asset is more than the recoverable amount. Where such indication exists, the Group determines the recoverable amount based on present value of the estimated future cash flows expected to be derived from the assets.

In estimating the present value of the estimated cash flows, the Group applies a suitable discount rate and make assumptions underlying the cash flow forecast, including growth rates, inflation rates, gross profit margins and net profit margins. Cash flows that are estimated based on those inputs may have a significant effect on the Group's financial position and results if the actual cash flows are less than expected.

The Group may also determine the recoverable amount of non-financial assets using fair value less cost of disposal determined with the market value approach as carried out by an independent valuer engaged by the management. The independent valuer obtains the current new replacement costs, less accrued depreciation for age and obsolescence taking into account various assumptions including intensity of usage, present physical condition, technological advancement and market trend.

Further details are disclosed in Note 5 and Note 10.

(b) Impairment of goodwill

Goodwill is tested for impairment annually or more frequently when such indicators exist. This requires an estimation of the value in use of the cash-generating units ("CGU") to which goodwill is allocated. When value in use calculations are undertaken, the Directors use their judgement to estimate the expected future cash flows from the CGU and to determine the suitable discount rates, assumptions supporting the underlying cash flow forecast, including net profit margins and probabilities applied to expected revenue to derive the recoverable amount. Cash flows that are forecasted based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than expected. The carrying amount of the Group's goodwill arising from the acquisition of TJE of RM4,159,745 as at 31 December 2025 and key assumptions used to determine the recoverable amount are disclosed in Note 8.

Notes to the **Financial Statements**
Cont'd

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

(c) Impairment of trade receivables

The Group uses the simplified approach to calculate expected credit loss for trade receivables. The impairment provisions for trade receivables are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period. Further details are disclosed in Note 11.

(d) Revenue recognition for construction contracts

The Group recognises revenue from construction contracts which are performed over time based on stage of completion of the performance obligation at the reporting date. Significant judgement is required in determining progress towards complete satisfaction of performance obligation, the extent of the construction costs incurred and the estimated total construction revenue and costs. The Group makes such judgement based on past experience of providing similar services.

(e) Income taxes

Significant estimate and judgement is involved in determining the Group's provision for income taxes as the ultimate tax liability for the Group is uncertain at the reporting date.

When the final outcome of the tax payable is determined by the tax authorities, the amount of provision for income tax may be different from the amounts that were initially recognised. Such differences will impact the income tax and deferred tax provisions in the period in which determination of final tax treatment is made.

5. PROPERTY, PLANT AND EQUIPMENT

	Buildings RM	Computer equipment RM	Furniture, fixtures and fittings RM	Motor vehicles RM	Office equipment RM	Plant and machinery RM	Renovation RM	Tools and equipment RM	Small value assets RM	Total RM
Group										
2025										
Cost										
At 1 October 2024	17,928,812	1,372,071	1,421,122	979,199	736,473	50,555,221	2,429,721	1,107,158	15,623	76,545,400
Additions	-	63,028	138,157	-	6,950	330,520	86,467	19,930	674	645,726
Written-off	-	-	-	-	(1,192)	-	-	-	-	(1,192)
At 31 December 2025	17,928,812	1,435,099	1,559,279	979,199	742,231	50,885,741	2,516,188	1,127,088	16,297	77,189,934
Accumulated impairment loss										
At 1 October 2024	-	12,641	27,001	33,290	8,878	4,584,064	63	110,738	-	4,776,675
Written-off	-	-	-	-	(107)	-	-	-	-	(107)
At 31 December 2025	-	12,641	27,001	33,290	8,771	4,584,064	63	110,738	-	4,776,568

Notes to the **Financial Statements**
Cont'd

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Buildings RM	Computer equipment RM	Furniture, fixtures and fittings RM	Motor vehicles RM	Office equipment RM	Plant and machinery RM	Renovation RM	Tools and equipment RM	Small value assets RM	Total RM
Group										
2025										
Accumulated depreciation										
At 1 October 2024	6,619,741	1,188,426	1,143,013	782,436	657,627	35,672,100	2,108,632	399,929	12,845	48,584,749
Charge for the financial period	449,048	101,807	45,167	50,202	24,648	1,461,038	117,131	147,113	3,447	2,399,601
Written-off	-	-	-	-	(1,084)	-	-	-	-	(1,084)
Reclassification	-	-	-	-	-	(221)	-	221	-	-
At 31 December 2025	7,068,789	1,290,233	1,188,180	832,638	681,191	37,132,917	2,225,763	547,263	16,292	50,983,266
Carrying amount										
At 31 December 2025	10,860,023	132,225	344,098	113,271	52,269	9,168,760	290,362	469,087	5	21,430,100

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Buildings RM	Computer equipment RM	Furniture, fixtures and fittings RM	Motor vehicles RM	Office equipment RM	Plant and machinery RM	Renovation RM	Tools and equipment RM	Capital work-in-progress RM	Small value assets RM	Total RM
Group											
2024											
Cost											
At 1 October 2023	17,928,812	1,309,034	1,372,323	846,994	736,556	46,289,111	2,166,888	605,571	518,826	8,615	71,782,730
Additions	-	62,464	48,716	131,757	-	1,952,932	262,526	500,114	-	6,987	2,965,496
Written-off	-	-	-	-	(401)	-	-	-	-	-	(401)
Transfer	-	-	-	-	-	518,826	-	-	(518,826)	-	-
Adjustment	-	-	-	-	-	1,766,050	-	-	-	-	1,766,050
Exchange differences	-	573	83	448	318	28,302	307	1,473	-	21	31,525
At 30 September 2024	17,928,812	1,372,071	1,421,122	979,199	736,473	50,555,221	2,429,721	1,107,158	-	15,623	76,545,400
Accumulated impairment loss											
At 1 October 2023	-	12,601	26,971	33,263	8,886	4,573,959	-	110,385	-	-	4,766,065
Written-off	-	-	-	-	(36)	-	-	-	-	-	(36)
Exchange differences	-	40	30	27	28	10,105	63	353	-	-	10,646
At 30 September 2024	-	12,641	27,001	33,290	8,878	4,584,064	63	110,738	-	-	4,776,675

Notes to the **Financial Statements**
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5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Buildings RM	Computer equipment RM	Furniture, fixtures and fittings RM	Motor vehicles RM	Office equipment RM	Plant and machinery RM	Renovation RM	Tools and equipment RM	Capital work-in-progress RM	Small value assets RM	Total RM
Group											
2024											
Accumulated depreciation											
At 1 October 2023	6,260,504	1,098,302	1,108,992	759,414	635,484	34,429,615	2,028,704	376,738	-	8,611	46,706,364
Charge for the financial year	359,237	89,605	33,931	22,601	22,188	1,081,826	79,776	22,097	-	4,213	1,715,474
Written-off	-	-	-	-	(327)	-	-	-	-	-	(327)
Adjustment	-	-	-	-	-	153,764	-	-	-	-	153,764
Exchange differences	-	519	90	421	282	6,895	152	1,094	-	21	9,474
At 30 September 2024	6,619,741	1,188,426	1,143,013	782,436	657,627	35,672,100	2,108,632	399,929	-	12,845	48,584,749
Carrying amount											
At 30 September 2024	11,309,071	171,004	251,108	163,473	69,968	10,299,057	321,026	596,491	-	2,778	23,183,976

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Computer equipment RM	Furniture, fixtures and fittings RM	Office equipment RM	Renovation RM	Tools and equipment RM	Small value assets RM	Total RM
Company							
2025							
Cost							
At 1 October 2024	339,473	471,999	277,275	421,068	16,204	4,946	1,530,965
Additions	25,714	50,715	-	-	-	-	76,429
At 31 December 2025	365,187	522,714	277,275	421,068	16,204	4,946	1,607,394
Accumulated depreciation							
At 1 October 2024	303,231	467,176	254,496	408,176	15,337	4,940	1,453,356
Charge for the financial period	21,202	3,605	9,521	4,187	310	-	38,825
At 31 December 2025	324,433	470,781	264,017	412,363	15,647	4,940	1,492,181
Carrying amount							
At 31 December 2025	40,754	51,933	13,258	8,705	557	6	115,213

Notes to the **Financial Statements**
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5. **PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

	Computer equipment RM	Furniture, fixtures and fittings RM	Office equipment RM	Renovation RM	Tools and equipment RM	Small value assets RM	Total RM
Company							
2024							
Cost							
At 1 October 2023	335,646	471,999	277,275	405,438	16,204	1,068	1,507,630
Additions	3,827	-	-	15,630	-	3,878	23,335
At 30 September 2024	339,473	471,999	277,275	421,068	16,204	4,946	1,530,965
Accumulated depreciation							
At 1 October 2023	280,932	464,726	246,879	405,140	15,089	1,063	1,413,829
Charge for the financial year	22,299	2,450	7,617	3,036	248	3,877	39,527
At 30 September 2024	303,231	467,176	254,496	408,176	15,337	4,940	1,453,356
Carrying amount							
At 30 September 2024	36,242	4,823	22,779	12,892	867	6	77,609

(a) During the financial period, the Group has performed an impairment assessment of certain plant and machinery of a subsidiary, namely Hexlube Sdn. Bhd., HLSSB totalling RM5,466,132 (30.09.2024: RM6,392,161). The recoverable amount of these plant and machinery is determined using the market value approach, based on a recent valuation carried out by an independent valuer engaged by the management. No impairment is required in respect of the plant and machinery.

(b) During the financial period, the Group has performed an impairment assessment of property, plant and equipment of a subsidiary namely Opcom Cables Sdn. Bhd., OCSB totalling RM4,112,629 (30.09.2024: RM4,732,269). The recoverable amount of the property, plant and equipment is determined using value in use approach. No impairment is required in respect of the property, plant and equipment.

6. RIGHT-OF-USE ASSETS

The Group and the Company lease several assets including long-term leasehold land, office equipment, warehouse and office and motor vehicle.

Information about leases for which the Group or the Company is a lessee is presented below:

	Long-term leasehold land RM	Office equipment RM	Warehouse and office RM	Motor vehicle RM	Total RM
Group					
Cost					
At 1 October 2023/30 September 2024/1 October 2024	14,304,000	-	183,170	543,209	15,030,379
Additions	-	6,572	111,351	-	117,923
Lease derecognition	-	-	(183,170)	-	(183,170)
At 31 December 2025	14,304,000	6,572	111,351	543,209	14,965,132
Accumulated depreciation					
At 1 October 2023	2,800,026	-	141,287	77,781	3,019,094
Charge for the financial year	227,427	-	34,495	108,641	370,563
At 30 September 2024/ 1 October 2024	3,027,453	-	175,782	186,422	3,389,657
Charge for the financial period	284,282	438	45,741	135,802	466,263
Lease derecognition	-	-	(183,170)	-	(183,170)
At 31 December 2025	3,311,735	438	38,353	322,224	3,672,750
Carrying amount					
At 31 December 2025	10,992,265	6,134	72,998	220,985	11,292,382
At 30 September 2024	11,276,547	-	7,388	356,787	11,640,722

6. RIGHT-OF-USE ASSETS (CONTINUED)

	Long-term leasehold land RM
Company	
Cost	
At 1 October 2023/30 September 2024/ 1 October 2024/31 December 2025	14,304,000
Accumulated depreciation	
At 1 October 2023	2,800,026
Charge for the financial year	227,427
At 30 September 2024/1 October 2024	3,027,453
Charge for the financial period	284,282
At 31 December 2025	3,311,735
Carrying amount	
At 31 December 2025	10,992,265
At 30 September 2024	11,276,547

(a) The Group and the Company lease long-term leasehold land and warehouse for their office space and operation site. The leases for office space and operation site generally have lease terms ranging from 2 to 99 years (30.09.2024: 2 to 99 years).

(b) The Group leases office equipment with lease term of 5 years (30.09.2024: Nil).

(c) The Group leases motor vehicle with lease term of 5 years (30.09.2024: 5 years).

(d) The remaining useful life of long-term leasehold land is 49 years (30.09.2024: 50 years).

7. INVESTMENT PROPERTIES

	Company	
	31.12.2025 RM	30.09.2024 RM
Cost		
At 1 October 2023/30 September 2024/ 1 October 2024/31 December 2025	17,928,812	17,928,812
Accumulated depreciation		
At 1 October 2024/1 October 2023	6,619,741	6,260,504
Charge for the financial period/year (Note 25)	449,048	359,237
At 31 December 2025/30 September 2024	7,068,789	6,619,741
Carrying amount	10,860,023	11,309,071

7. INVESTMENT PROPERTIES (CONTINUED)

The investment properties of the Company are mainly leased to subsidiaries. The leases contain initial non-cancellable periods ranging from 1.5 to 30 years and an option that is exercisable by the subsidiaries to extend their leases for 1 to 5 years.

	Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Rental income	2,972,451	2,404,072
Direct operating expenses	233,480	186,754

Fair value information

Fair value of investment properties and related leasehold land of the Company is categorised as follows:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Company				
2025				
Land and buildings	-	-	57,000,000	57,000,000
2024				
Land and buildings	-	-	51,250,000	51,250,000

The fair value of the investment properties and related leasehold land are within Level 3 of the fair value hierarchy and are arrived at by reference to market evidence of transaction prices for similar properties and are estimated by the management. The most significant input into this valuation approach is the price per square foot of comparable properties.

There were no Level 1 and Level 2 investment properties and related leasehold land transfers between Level 1 and Level 2 during the financial period/year ended 31 December 2025 and 30 September 2024.

8. INTANGIBLE ASSETS

	Goodwill on consolidation (a) RM	Customer contract (b) RM	Total RM
Group			
Cost			
At 1 October 2023	6,328,085	41,189,742	47,517,827
Adjustment	-	224,641	224,641
At 30 September 2024/1 October 2024	6,328,085	41,414,383	47,742,468
Acquisition of a subsidiary	955	-	955
At 31 December 2025	6,329,040	41,414,383	47,743,423
Accumulated amortisation and impairment losses			
At 1 October 2023	-	15,175,168	15,175,168
Amortisation during the financial year (Note 25)	-	26,239,215	26,239,215
Impairment during the financial year (Note 25)	2,168,340	-	2,168,340
At 30 September 2024/1 October 2024/ 31 December 2025	2,168,340	41,414,383	43,582,723
Carrying amount			
At 31 December 2025	4,160,700	-	4,160,700
At 30 September 2024	4,159,745	-	4,159,745

(a) Goodwill on consolidation

The carrying amount of goodwill allocated to cash-generating unit ("CGU") of the Group as follows:

	Group 31.12.2025 RM	Group 30.09.2024 RM
TJE	4,159,745	4,159,745
LCSB	955	-
	4,160,700	4,159,745

8. INTANGIBLE ASSETS (CONTINUED)

(a) Goodwill on consolidation (continued)

For the purpose of impairment testing, goodwill acquired through business combination is allocated to the Group's CGU. Goodwill is assessed for impairment at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each CGU.

The recoverable amount of the CGU has been determined based on value in use calculations applying cash flows forecast from financial budgets approved by management covering a three-year period.

Key assumptions used in the value in use calculation are as follows:

		Group	
		31.12.2025	**30.09.2024**
1.	Discount rate	9.58%	15.00%
2.	Gross profit margin	13%	2% to 39%

3. Projected revenue - projected revenue is based on the future win rate of projects tendered for, but not yet won.

These key assumptions have been used for the analysis of the CGU. The values assigned to the key assumptions represent management's assessment of future events in the telecommunications network industry where the CGU operates from and are based on both external sources and internal sources, including historical and forward-looking data.

Discount rate was estimated based on the industry weighted average cost of capital. The discount rate applied to the cash flow forecast is pre-tax and reflects management's estimate of the risks specific to the CGU at reporting date.

Gross profit margins are the forecasted margins as a percentage of revenue over the three-year period. They are decreased over the forecast period for anticipated cost increases and inflationary pressure over the years.

Based on the sensitivity analysis performed, management believe that there is no possible change in key assumptions that would cause the carrying amount of the CGU to exceeds its recoverable amounts. The estimated recoverable amount of the CGU significantly exceeds the carrying amount of CGU. As a result, the management did not identify any impairment during the financial period.

(b) Customer contract

The customer contract is amortised over the expected duration of the contract from the date of acquisition. The customer contract was fully amortised in previous financial years.

9. INVESTMENT IN SUBSIDIARIES

	Company 31.12.2025 RM	Company 30.09.2024 RM
Unquoted shares, at cost		
At 1 October 2024/1 October 2023	79,718,897	79,718,897
Additions:		
- Acquisition of a subsidiary	137,000	-
- Additional investment in subsidiaries	2,420,727	-
	2,557,727	-
	82,276,624	79,718,897
Accumulated Impairment losses on investment in subsidiaries	(247,381)	(247,381)
	82,029,243	79,471,516
Equity contribution in respect of ESOS	3,570,437	3,570,437
At 31 December 2025/30 September 2024	85,599,680	83,041,953

The details of the subsidiaries which are all incorporated in Malaysia, are as follows:

Name of company	Principal activities	Ownership interest 31.12.2025	Ownership interest 30.09.2024
Opcom Cables Sdn. Bhd. ("OCSB")	Manufacturing of fibre optic cables, systems accessories and provision of engineering services.	70%	70%
Hexlube Sdn. Bhd. ("HLSSB")	Manufacturing and/or blending of lubricant oil and oil related products and manufacturing and trading of cable filing and flooding compounds, and trading of industrial products.	100%	100%
Opcom Shared Services Sdn. Bhd. ("OSSSB")	Provision of human resource management services.	100%	100%

9. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The details of the subsidiaries which are all incorporated in Malaysia, are as follows: (continued)

Name of company	Principal activities	Ownership interest 31.12.2025	Ownership interest 30.09.2024
Opcom Engineering Services Sdn. Bhd. ("OESSB")	Provision of engineering services to telecommunications, power utility and transportation industries, and acting as distribution agent and solution provider for telecommunications products in Malaysia.	90%	90%
T & J Engineering Sdn. Bhd. ("TJE")	Provision of engineering, construction and project management business.	100%	100%
Opcom Trading Sdn. Bhd. ("OTSB")	General trading of fibre, other cable production material, provision of engineering services, and general trading of all sorts of building related materials and to carry on financial solutions business.	100%	100%
Legacy Core Sdn. Bhd. ("LCSB") (formerly known as Civispace Sdn. Bhd. and Binasat Properties Sdn. Bhd.)	Investment holding.	100%	-
Opcom Vision Sdn. Bhd.* ("OVSB")	Dormant.	100%	100%
Opcom VC Sdn. Bhd.* ("OVCSB")	Investment holding.	100%	100%

*Not audited by Ecovis Malaysia PLT.

Notes to the **Financial Statements**
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9. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(i) Acquisition of a subsidiary

On 3 October 2025, the Company has acquired 137,000 ordinary shares in Legacy Core Sdn. Bhd. ("LCSB"), representing the entire equity interest in LCSB for a total purchase consideration of RM137,000.

The fair value of the identifiable asset of LCSB at the date of acquisition are as follows:

	RM
Cash and bank balances	136,045
Net identifiable asset	136,045
Goodwill arising from acquisition	955
Total purchase consideration	137,000

The effect of the acquisition on cash flows of the Group is as follows:

	Group RM
Purchase consideration settled in cash and cash equivalents	137,000
Cash and cash equivalents acquired	(136,045)
Net cash outflow	955

The effect of the acquisition on the financial results of the Group from the date of acquisition to 31 December 2025 is as follows:

	Group RM
Loss for the period	(107,867)

On 9 December 2025, the Company further subscribed additional 2,250,000 ordinary shares alloted by LCSB for cash consideration of RM2,250,000.

9. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(ii) Non-controlling interests in subsidiaries

The financial information of the Group's subsidiaries that have material non-controlling interests are as follows:

Equity interest held by non-controlling interests:

Name of company	Principal place of business /country of incorporation	Ownership interest 31.12.2025	30.09.2024
OCSB	Malaysia	30%	30%
OESSB	Malaysia	10%	10%

Carrying amount of material non-controlling interests:

Name of company	31.12.2025 RM	30.09.2024 RM
OCSB	5,177,600	8,550,795
OESSB	1,342,033	1,108,152
	6,519,633	9,658,947

Profit or loss allocated to material non-controlling interests:

Name of company	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
OCSB	(373,195)	(785,953)
OESSB	233,881	544,252
	(139,314)	(241,701)

Notes to the **Financial Statements**
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9. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(iii) Summarised financial information of material non-controlling interests

The summarised financial information (before intra-group elimination) of the Company's subsidiaries that have material non-controlling interests are as follows:

	OCSB	
	31.12.2025	**30.09.2024**
	RM	**RM**
Summarised statement of financial position		
Non-current assets	4,242,191	6,623,563
Current assets	25,124,503	32,455,467
Non-current liabilities	-	(666,349)
Current liabilities	(10,665,114)	(8,467,114)
Net assets	18,701,580	29,945,567

	01.10.2024 to 31.12.2025	**01.10.2023 to 30.09.2024**
	RM	**RM**
Summarised statement of profit or loss and other comprehensive income		
Revenue	31,107,506	28,671,565
Loss for the financial period/year	(1,243,987)	(2,619,844)
Total comprehensive loss	(1,243,987)	(2,619,844)
Summarised cash flow information		
Cash flows for operating activities	(209,822)	(4,415,816)
Cash flows for investing activities	(39,127)	(2,075,476)
Cash flows for financing activities	(1,390,144)	(1,345,200)
Net decrease in cash and cash equivalents	(1,639,093)	(7,836,492)
Dividends payable to non-controling interests	3,000,000	-

9. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(iii) Summarised financial information of material non-controlling interests (continued)

The summarised financial information (before intra-group elimination) of the Company's subsidiaries that have material non-controlling interests are as follows (continued):

	OESSB	
	31.12.2025	**30.09.2024**
	RM	**RM**
Summarised statement of financial position		
Non-current assets	26,449,870	383,298
Current assets	42,079,130	19,071,063
Non-current liabilities	(125,416)	(129,047)
Current liabilities	(54,045,733)	(7,306,274)
Net assets	14,357,851	12,019,040

	01.10.2024 to 31.12.2025	**01.10.2023 to 30.09.2024**
	RM	**RM**
Summarised statement of profit or loss and other comprehensive income		
Revenue	15,394,053	22,826,528
Profit for the financial period/year	2,338,810	5,442,518
Total comprehensive income	2,338,810	5,442,518
Summarised cash flow information		
Cash flows from/(for) operating activities	27,615,847	(65,556,030)
Cash flows for investing activities	(151,957)	-
Cash flows (for)/from financing activities	(27,218,847)	64,776,264
Net increase/(decrease) in cash and cash equivalents	245,043	(779,766)

Notes to the **Financial Statements**
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10. INVESTMENT IN ASSOCIATES

	Group		Company	
	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Shares, at cost:				
- Unquoted shares	83,956,321	83,956,321	83,956,321	83,956,321
- Quoted shares	52,966,335	35,334,332	-	-
	136,922,656	119,290,653	83,956,321	83,956,321
Share of post-acquisition reserves, net of dividend	21,450,259	7,301,978	-	-
	158,372,915	126,592,631	83,956,321	83,956,321
Market value:				
- Quoted shares	18,018,394	20,687,735	-	-

The fair value of the quoted investment is categorised under Level 1 of the fair value hierarchy.

The details of the associates which are incorporated in Malaysia are as follows:

Name of associates	Principal activities	Ownership interest 31.12.2025	Ownership interest 30.09.2024
Associate of the Company:			
Transgrid Ventures Sdn. Bhd. ("TVSB")#	Provision of engineering, procurement, construction and commissioning ("EPCC") of power transmission and distribution substation infrastructure, project management and engineering consultancy of power transmission and distribution infrastructure, and supply and maintenance of equipment for power transmission and distribution substations.	49.00%	49.00%
Associate of OVCSB:			
Binasat Communications Berhad ("Binacom")	Provision of support services for satellite, mobile and fibre optic telecommunications network.	29.82%	23.39%

Audited by a firm other than Ecovis Malaysia PLT.

10. INVESTMENT IN ASSOCIATES (CONTINUED)

(i) Additional investment in Binacom

During the financial period, the Group increased its equity interest in Binacom from 23.39% to 29.82% for a total cash consideration of RM17,632,003. Binacom remains an associate of the Group as the Group continues to have significant influence over the investee. The additional interest acquired is accounted for as part of the carrying amount of the investment in the associate under the equity method.

(ii) Acquisition of associates

2024

(a) On 20 September 2023, the Company had through its wholly-owned subsidiary, namely OVCSB, entered into a share sale agreement ("SSA") with Na Boon Aik for the acquisition of 70,000,000 ordinary shares in Binacom, representing 18.03% equity interest in Binacom for a total purchase consideration of RM39,200,000 at RM0.56 per share to be satisfied wholly in cash. The acquisition of the 18.03% equity interest in Binacom was completed on 2 October 2023.

On 26 October 2023, OVCSB entered into SSAs with other vendors, namely Dynamic Paradigm Sdn. Bhd., Lim Yau Siong, Sim Winn Pin and Poh Kok Yeong for the acquisition of 26,222,021 ordinary shares in Binacom, representing 6.75% equity interest in Binacom for a total purchase consideration of RM14,684,332 at RM0.56 per share, to be satisfied wholly in cash. The acquisition of the additional 6.75% equity interest in Binacom was completed on 12 January 2024. This had resulted the equity interest of OVCSB in Binacom increase from 18.03% to 24.78%.

(b) On 1 August 2023, the Company had entered into a SSA with Dato' Sri J. O. Nantha Kumar A/L J. C. Ramalu and Datin Sri M. Saraswathy A/P Manikum for the acquisition of 5,390,000 ordinary shares in TVSB, representing 49% equity interest in TVSB for a total purchase consideration of RM98 million, to be satisfied by a combination of shares and cash. The acquisition of the 49% equity interest in TVSB was completed on 10 January 2024.

10. INVESTMENT IN ASSOCIATES (CONTINUED)

(iii) Summarised financial information of material associates:

	Binacom RM	TVSB RM
31.12.2025		
Asset and liabilities		
Non-current assets	38,648,000	86,659,796
Current assets	153,507,000	252,158,827
Non-current liabilities	(13,359,000)	(38,007,505)
Current liabilities	(42,812,000)	(140,749,986)
Net assets	135,984,000	160,061,132
01.10.2024 to 31.12.2025		
Results:		
Revenue	119,360,000	484,913,324
(Loss)/Profit for the financial period	(11,597,000)	48,256,393
Less: Amortisation of intangible assets acquired, net of tax	(245,481)	(4,490,829)
Less: Group share of associates' other comprehensive loss	-	(4,280,916)
Total comprehensive (loss)/income	(11,842,481)	39,484,648
30.09.2024		
Asset and liabilities		
Non-current assets	48,169,000	85,998,415
Current assets	128,887,000	272,853,194
Non-current liabilities	(17,598,000)	(38,007,505)
Current liabilities	(33,009,000)	(208,045,429)
Net assets	126,449,000	112,798,675
01.10.2023 to 30.09.2024		
Results:		
Revenue	77,734,000	326,190,176
Profit for the financial year	1,920,000	16,303,316
Less: Amortisation of intangible assets acquired, net of tax	(283,083)	(2,694,498)
Total comprehensive income	1,636,917	13,608,818

10. INVESTMENT IN ASSOCIATES (CONTINUED)

(iv) Reconciliation of information to the carrying amount of the Group's interest in associates:

	Binacom RM	TVSB RM	Total RM
2025			
Group's share of results:			
Group's share of (loss)/profit for the financial period	(3,015,930)	21,445,127	18,429,197
Group's share of associates' other comprehensive loss	-	(4,280,916)	(4,280,916)
Reconciliation of net assets to carrying amount:			
Group's share of net assets	44,654,237	85,044,769	129,699,006
Goodwill	5,610,081	23,063,828	28,673,909
Carrying amount in the statements of financial position	50,264,318	108,108,597	158,372,915
2024			
Group's share of results:			
Group's share of profit for the financial year	313,913	6,988,065	7,301,978
Reconciliation of net assets to			
Group's share of net assets	30,038,164	67,880,558	97,918,722
Goodwill	5,610,081	23,063,828	28,673,909
Carrying amount in the statements of financial position	35,648,245	90,944,386	126,592,631

(v) Impairment testing on investment in Binacom

As at 31 December 2025, the market value of the Group's investment in Binacom amounted to RM18.02 million (30.09.2024: RM20.69 million) which was lower than its carrying amount of RM50.26 million (30.09.2024: RM35.65 million). Management has performed an impairment assessment to determine the recoverable amount of the investment based on the higher of fair value less costs of disposal and value in use calculations. The value assigned to the key assumptions used in the value in use calculations represent management's assessment of future trends and are based on internal and external sources of data, where applicable. No impairment is required in respect of the investment in Binacom.

10. INVESTMENT IN ASSOCIATES (CONTINUED)

(v) Impairment testing on investment in Binacom (continued)

The value in use calculations are prepared using cash flow forecast with the following key assumptions:

(i) cash flow projections covering a period of 3 years (30.09.2024: 3 years);
(ii) pre-tax discount rate of 9.63% (30.09.2024: 12.00%); and
(iii) zero terminal growth rate

Based on management's assessment, there is no reasonably possible change in key assumptions on which management has based its determination of the recoverable amount of its investment in Binacom that would cause its carrying amount to exceed its recoverable amount.

(vi) The Group's interest in Binacom is pledged as collateral for a term loan as disclosed in Note 18(a).

11. TRADE RECEIVABLES

		Group	
		31.12.2025	**30.09.2024**
	Note	**RM**	**RM**
Non-current			
Third parties	(b)	25,955,640	58,688,728
Current			
Third parties	(b)	110,206,767	71,236,817
Contract assets	(c)	17,684,025	25,475,926
Amounts owing by related parties		1,873,346	-
		129,764,138	96,712,743
Less: Accumulated impairment losses	(d)	(3,713,662)	(1,144,151)
		126,050,476	95,568,592
		152,006,116	154,257,320

(a) The normal credit terms offered by the Group are ranging from 30 to 120 days (30.09.2024: 30 to 120 days) from the date of invoice. Other credit terms are assessed and approved on a case by case basis. Receivables arising from the licensed financial solutions business are governed by separate financing agreements with agreed repayment terms.

11. TRADE RECEIVABLES (CONTINUED)

(b) The Group has renegotiated repayment terms and entered into settlement agreements with the respective third parties as follows:

(i) An amount of RM52.00 million (30.09.2024: RM61.54 million) is repayable in 36 monthly instalments, commencing from January 2025 to December 2027; and

(ii) An amount of RM7.62 million (30.09.2024: RM Nil) is repayable in 12 monthly instalments, commencing from January 2026 to December 2026.

(c) The Group issues progress billings to customers when the billing milestones are attained. The Group recognises revenue as performance obligation is satisfied over time.

Movement of contract assets during the financial period/year:

	Group	
	31.12.2025	**30.09.2024**
	RM	**RM**
At 1 October 2024/1 October 2023	25,475,926	32,206,154
Revenue recognised during the financial period/year	34,564,642	67,760,309
Progress billings issued during the financial period/year	(42,356,543)	(74,490,537)
At 31 December 2025/30 September 2024	17,684,025	25,475,926

Revenue expected to be recognised in the future relating to performance obligations that are unsatisfied or partially unsatisfied as at the reporting date is summarised below:-

	Group	
	31.12.2025	**30.09.2024**
	RM	**RM**
Within 1 year	60,809,788	54,436,913
Between 2 to 5 years	23,407,319	47,839,934
	84,217,107	102,276,847

The Group applies the practical expedient in MFRS 15 on not disclosing the aggregate amount of the revenue expected to be recognised in the future where the performance obligation is part of a contract that has an original expected duration of less than one year.

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11. TRADE RECEIVABLES (CONTINUED)

(d) Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

	Group	
	31.12.2025 RM	30.09.2024 RM
At 1 October 2024/1 October 2023	1,144,151	848,296
Reversal of impairment losses (Note 23)	-	(62,560)
Impairment losses (Note 25)	2,569,511	383,040
Written-off	-	(24,625)
At 31 December 2025/30 September 2024	3,713,662	1,144,151

(e) The information about credit exposures are disclosed in Note 31(i).

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		Group		Company	
	Note	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Non-current					
Other receivables	(a)	-	8,250,000	-	-
Current					
Other receivables	(a)	4,790,934	3,208,183	19,881	76,290
Deposits		332,282	564,554	110,559	111,059
Prepayments		7,317,326	6,689,530	136,767	50,470
Amounts owing by associates	(b)	91,800	37,582	91,800	27,000
Amounts owing by related parties	(c)	56,974	348,548	-	-
Amounts owing by subsidiaries	(d)	-	-	86,153,915	70,314,566
		12,589,316	10,848,397	86,512,922	70,579,385
Less: Accumulated impairment loss		(14,809)	(14,809)	(1,595,058)	(1,595,058)
		12,574,507	10,833,588	84,917,864	68,984,327
		12,574,507	19,083,588	84,917,864	68,984,327

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONTINUED)

(a) In the previous financial year, included in other receivables of the Group are an amount owing by a third party of RM11.0 million. The Group has renegotiated the repayment terms with the third party and entered into a settlement agreement with the third party for repayment of the outstanding amount over 36 monthly instalments, commencing from January 2025 to December 2027. During the financial period, the RM11.0 million has been fully collected.

(b) Amount owing by associates is unsecured, interest-free and payable upon demand in cash.

(c) Amount owing by related parties is unsecured, interest-free and receivable in 30 days (30.09.2024: 30 days).

(d) Amount owing by subsidiaries is unsecured, interest-free and payable upon demand in cash, except for an amount of RM86.15 million (30.09.2024: RM24.00 million) which bears interest ranging from 2.30% to 5.37% (30.09.2024: 5.36% to 5.38%) per annum.

13. INVENTORIES

	Group	
	31.12.2025	**30.09.2024**
	RM	**RM**
At cost		
Raw materials	2,319,735	1,940,908
Work-in-progress	207,907	85,630
Finished goods	3,574,860	5,758,631
	6,102,502	7,785,169
At net realisable value		
Raw materials	15,632	766,522
Finished goods	45,808	384,921
	61,440	1,151,443
	6,163,942	8,936,612
Recognised in profit or loss:		
Inventories recognised as cost of sales	42,855,762	34,331,915
Inventories written-down	163,289	753,052

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14. OTHER INVESTMENT

	Group 31.12.2025 RM	Group 30.09.2024 RM
Short-term investment	-	6,500,000
Accumulated impairment losses	-	(219,736)
	-	6,280,264

The short-term investment in previous financial year was placed with a peer-to-peer financing platform registered with Securities Commission Malaysia and bore interest at 12% per annum. During the financial period, the investment was fully redeemed, and accordingly, the impairment loss recognised in the previous years was write back in current financial period.

15. DEPOSITS, CASH AND BANK BALANCES

	Note	Group 31.12.2025 RM	Group 30.09.2024 RM	Company 31.12.2025 RM	Company 30.09.2024 RM
Cash and bank balances		14,004,514	19,926,019	3,842,204	14,301,925
Deposits placed with licensed banks	(a)	6,289,638	11,703,664	-	-
Deposits, cash and bank balances		20,294,152	31,629,683	3,842,204	14,301,925
Less:					
- Pledged deposits	(b)	(6,289,638)	(11,663,664)	-	-
- Bank overdrafts	18	(758,248)	(7,208,181)	-	-
Cash and cash equivalents as at end of the financial period/year		13,246,266	12,757,838	3,842,204	14,301,925

(a) The pledged deposits of the Group are placed with licensed banks with maturity period of less than 3 months (30.09.2024: less than 3 months) and bear interest rates ranging between 0% to 3.40% (30.09.2024: 0% to 3.10%) per annum.

(b) The pledged deposits are on lien for bank facilities granted to subsidiaries.

16. SHARE CAPITAL

	Group and Company			
	31.12.2025		30.09.2024	
	No. of shares	RM	No. of shares	RM
Issued and fully paid-up:				
At 1 October 2024/ 1 October 2023	446,964,022	207,448,648	384,022,468	170,627,839
Issuance of shares pursuant to:				
- Private placement	134,089,200	29,078,012	-	-
- Acquisition of an associate	-	-	62,941,554	36,820,809
At 31 December 2025/ 30 September 2024	581,053,222	236,526,660	446,964,022	207,448,648

(a) Financial period ended 31 December 2025

(i) On 4 March 2025, the Company issued 19,700,000 new ordinary shares for a total cash consideration of RM5.8 million pursuant to the first tranche of private placement;

(ii) On 25 April 2025, the Company issued 20,400,000 new ordinary shares for a total cash consideration of RM5.0 million pursuant to the second tranche of private placement; and

(iii) On 17 September 2025, the Company issued 93,989,200 new ordinary shares for a total cash consideration of RM18.3 million pursuant to the final tranche of private placement.

(b) Financial year ended 30 September 2024

The Company issued 62,941,554 new ordinary shares at RM0.585 per share as part of the purchase consideration for the acquisition of 49.00% equity interest in TVSB as disclosed in Note 10.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regards to the Company's residual assets.

The new ordinary shares issued during the financial period rank pari passu in all respects with the existing ordinary shares of the Company.

Notes to the **Financial Statements**

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17. RESERVES

		Group		Company	
	Note	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Non-distributable:					
Capital reserve		3,283	3,283	-	-
Share option reserve	(a)	1,316,285	1,316,285	1,316,285	1,316,285
Foreign currency translation reserve	(b)	7,373,013	7,373,013	-	-
Other reserves	(c)	(4,280,916)	(42,685,536)	-	(42,685,536)
		4,411,665	(33,992,955)	1,316,285	(41,369,251)

(a) Share option reserve

The share option reserve comprises the cumulative value of services received from Directors and employees for the issue of share options. The reserve is recorded over the vesting period commencing from the grant date and is reduced by the expiry/lapse or exercise of the share options. When the option is exercised, the amount from the share option reserve is transferred to share capital. When the share options expire/lapse, the amount from the share option reserve is transferred to retained earnings.

Share options are granted to eligible Directors and employees. The options granted vest immediately and settlement is by issuance of fully-paid ordinary shares. The option price is based on weighted average market prices of the Company's ordinary shares in the last five trading days before the grant date. The contractual term of each option granted is five years. There are no cash settlement alternatives. The options carry neither rights to dividends nor voting rights. Options may be exercised any time from the date of vesting to the date of expiry.

Movement of share options during the financial period/year

The following table illustrates the number and weighted average exercise prices ("WAEP") of, and movement in, share options:

	Company	
	Number 31.12.2025 Unit'000	Number 30.09.2024 Unit'000
At beginning of the financial period/year	18,500	19,000
Lapsed	-	(500)
At end of the financial period/year	18,500	18,500
Exercisable at the end of the financial period/year	18,500	18,500

The options outstanding at 31 December 2025 have exercise price of RM0.6804 (30.09.2024: RM0.6804) and the weighted average remaining contractual life for the share options outstanding as at 31 December 2025 is 0.73 years (30.09.2024: 1.98 years).

17. RESERVES (CONTINUED)

(a) Share option reserve (continued)

The fair value of the share options granted were determined using the Black Scholes Options Pricing model, and the inputs were:

	Grant date
Fair value of share options and assumptions	
Weighted average fair value of share options at grant date (21 September 2021) (RM)	0.7135
Weighted average share price (RM)	0.7894
Annualised volatility (%)	62.16%
Risk-free rate (%)	1.76%
Exercise price (RM)	0.6804
Time to maturity (years)	0.0833
Dividend yield	2.015%

The expected volatility reflected the assumption that the historical volatility was an indication of future trends, which may also not necessarily be the actual outcome.

(b) Foreign currency translation reserve

The translation reserve arose from translating the financial statements of a subsidiary whose functional currency was different from the Group's presentation currency. In the previous financial year, the subsidiary changed its functional currency due to a shift in its primary economic environment following the disposal of its foreign associates. Consequently, it now operates predominantly in the local market and has changed its functional currency to Ringgit Malaysia.

(c) Other reserves

Other reserves comprise the following components:

(i) Deferred consideration arising from the acquisition of a subsidiary

During the financial period, the Company completed the acquisition of TJE. Upon completion, an amount of RM30,217,322 from the other reserves was utilised to settle the deferred consideration arising from the acquisition.

The remaining balance of RM12,468,214 in the other reserves was subsequently transferred to retained earnings, representing an internal reclassification within equity upon settlement of deferred consideration.

(ii) Share of other comprehensive loss from an equity accounted associate

During the financial period, the Group recognised a share of other comprehensive loss of RM4,280,916 from an equity accounted associate, representing the Group's share of post-acquisition movements in the associate's other comprehensive income relating to cash flow hedges, recognised under the equity method.

Notes to the **Financial Statements**
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18. LOANS AND BORROWINGS

		Group	
		31.12.2025	**30.09.2024**
	Note	**RM**	**RM**
Non-current			
Bank borrowings:			
- Term loans	(a)	43,794,121	43,467,897
Lease liabilities	(c)	132,535	224,141
		43,926,656	43,692,038
Current			
Bank borrowings:			
- Term loans	(a)	9,366,671	7,172,900
- Trade financing	(a)	23,669,351	20,988,907
Bank overdrafts	(b)	758,248	7,208,181
Lease liabilities	(c)	128,137	72,413
		33,922,407	35,442,401
Total loans and borrowings:			
Bank borrowings		77,588,391	78,837,885
Lease liabilities		260,672	296,554
		77,849,063	79,134,439

		Company	
		31.12.2025	**30.09.2024**
	Note	**RM**	**RM**
Non-current			
Bank borrowings:			
- Term loans	(a)	4,666,656	7,333,328
Current			
Bank borrowings:			
- Term loans	(a)	2,166,671	2,000,004
- Trade financing	(a)	18,000,000	16,871,500
		20,166,671	18,871,504
Total loans and borrowings		24,833,327	26,204,832

18. LOANS AND BORROWINGS (CONTINUED)

(a) Bank borrowings

Trade financing

Trade financing is secured by pledged deposits (Note 15), corporate guarantee from the Company and subsidiaries, and certain Directors of a subsidiary with the interest rate charges ranging from 5.00% to 6.85% (30.09.2024: 5.00% to 7.02%) per annum.

Term loans

Term loans are secured by corporate guarantee from the Company and charged over pledged deposits (Note 15) and shares in an associate, Binacom (Note 10) with interest rate charges ranging from 5.12% to 5.69% (30.09.2024: 5.36% to 5.70%) per annum.

(b) Bank overdrafts

Bank overdrafts are secured by pledged deposits (Note 15) and is guaranteed by the corporate guarantee from the Company and certain Directors of a subsidiary with interest rate charges ranging from 7.70% to 8.40% (30.09.2024: 7.95% to 8.40%) per annum.

(c) Lease liabilities

The effective borrowing rates applied to lease liabilities ranging from 2.33% to 5.51% (30.09.2024: 2.33% to 4.50%) per annum.

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	31.12.2025 RM	30.09.2024 RM
Minimum lease payments:		
Not later than one year	136,261	101,592
Later than one year and not later than 5 years	135,290	205,941
	271,551	307,533
Less: Future finance charges	(10,879)	(10,979)
Present value of minimum lease payments	260,672	296,554
Present value of minimum lease payments:		
Not later than one year	128,137	72,413
Later than one year and not later than 5 years	132,535	224,141
	260,672	296,554
Less: Amount due within 12 months	(128,137)	(72,413)
Amount due after 12 months	132,535	224,141

19. DEFERRED TAX LIABILITIES

	Group		Company	
	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Deferred tax liabilities				
At 1 October 2024/1 October 2023	(680,158)	(7,163,280)	(861,629)	(922,456)
Acquisition of a subsidiary	-	(53,914)	-	-
Recognised in profit or loss (Note 26)	105,527	6,537,253	177,315	60,827
Foreign currency translation differences	-	(217)	-	-
At 31 December 2025/ 30 September 2024	(574,631)	(680,158)	(684,314)	(861,629)
Presented after appropriate offsetting as follows:				
Deferred tax assets	-	88,327	-	-
Deferred tax liabilities	(574,631)	(768,485)	(684,314)	(861,629)
	(574,631)	(680,158)	(684,314)	(861,629)

Deferred tax assets/(liabilities) arose from the following temporary differences:

	Group		Company	
	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Deferred tax assets				
Provision	-	88,327	-	-
Deferred tax liabilities				
Differences between the carrying amount of property, plant and equipment and their tax base intangible assets	(574,631)	(768,485)	(684,314)	(861,629)
	(574,631)	(768,485)	(684,314)	(861,629)
	(574,631)	(680,158)	(684,314)	(861,629)

19. DEFERRED TAX LIABIITIES (CONTINUED)

Unrecognised deferred tax assets

The estimated amount of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group	
	31.12.2025 RM	30.09.2024 RM
Unabsorbed capital allowances	9,509,532	3,389,394
Unused tax losses	16,379,680	11,788,213
Other deductible differences	-	148,249
	25,889,212	15,325,856

The availability of unused tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unused tax losses are available for offset against future taxable profits of the Group up to the following financial periods:

	Group	
	31.12.2025 RM	30.09.2024 RM
2028	109,180	109,180
2029	2,182,572	2,182,572
2030	5,092,170	5,092,170
2031	-	-
2032	1,451,096	1,451,096
2033	929,994	929,994
2034	3,233,369	2,023,201
2035	3,381,299	-
	16,379,680	11,788,213

Notes to the **Financial Statements**
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20. OTHER PAYABLES AND ACCRUALS

		Group		Company	
		31.12.2025	**30.09.2024**	**31.12.2025**	**30.09.2024**
	Note	**RM**	**RM**	**RM**	**RM**
Non-current					
Deferred consideration	(a)	-	13,800,170	-	13,800,170
Current					
Amount owing to related parties	(b)	78,641	23,666	-	-
Other payables		1,869,460	1,573,392	628,996	255,844
Dividend payable		3,000,000	-	-	-
Accruals		6,929,429	3,707,306	464,145	543,649
Deferred consideration	(a)	14,387,016	59,119,368	14,387,016	58,948,641
		26,264,546	64,423,732	15,480,157	59,748,134
Total		26,264,546	78,223,902	15,480,157	73,548,304

(a) Deferred consideration payable by the Group and the Company represents the purchase considerations for the acquisition of TJE and TVSB which are contingent on certain criterias being met. During the financial period, the specific payment criteria relating to TJE were fulfilled and the corresponding deferred consideration was settled. Accordingly, the remaining balance as at period end relates solely to TVSB.

(b) Amount owing to related parties is unsecured, interest-free and payable upon demand in cash.

21. TRADE PAYABLES

	Group	
	31.12.2025	**30.09.2024**
	RM	**RM**
Third parties	14,275,789	13,603,254

The normal trade credit terms granted to the Group are ranging from 30 to 90 days (30.09.2024: 30 to 90 days).

22. REVENUE

	Group		Company	
	01.10.2024 to 31.12.2025 RM	**01.10.2023 to 30.09.2024 RM**	**01.10.2024 to 31.12.2025 RM**	**01.10.2023 to 30.09.2024 RM**
Revenue from contract customers:				
Recognised at a point in time:				
Sales of goods	31,869,255	29,055,580	-	-
Rendering of services	8,404,099	14,490,157	-	-
	40,273,354	43,545,737	-	-
Recognised over time:				
Construction contracts	34,690,719	67,760,309	-	-
Interest income	3,147,279	1,116,066	-	-
Rendering of services	6,527,493	5,090,155	-	-
	44,365,491	73,966,530	-	-
Revenue from other sources:				
Dividend income from subsidiaries	-	-	17,000,000	-
Rental income	143,451	140,872	2,972,451	2,404,072
	143,451	140,872	19,972,451	2,404,072
	84,782,296	117,653,139	19,972,451	2,404,072

23. OTHER INCOME

	Group		Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Interest income	994,291	1,467,955	4,438,898	551,315
Interest income arising from unwinding of discount:				
- Trade receivables	-	2,807,621	-	-
- Other receivables	-	636,123	-	-
Late payment charges from trade receivables	9,846,087	1,198,551	-	-
Gain on foreign exchange:				
- Realised	-	982,086	-	-
- Unrealised	136,488	6,222	-	-
Gain on disposal of investment in associates	-	2,418,175	-	-
Reversal of impairment losses on:				
- Trade receivables	-	62,560	-	-
- Other investment	219,736	111,132	-	-
Others	815,973	637,521	-	2,593
	12,012,575	10,327,946	4,438,898	553,908

24. FINANCE COSTS

	Group		Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Interest expense:				
- bank borrowings	5,504,115	3,283,184	2,173,060	586,615
- lease liabilities	13,584	2,761	-	-
- subsidiaries	-	-	1,240,226	-
	5,517,699	3,285,945	3,413,286	586,615

25. PROFIT/(LOSS) BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged in arriving at profit/(loss) before tax:

		Group		Company	
		01.10.2024 to 31.12.2025	01.10.2023 to 30.09.2024	01.10.2024 to 31.12.2025	01.10.2023 to 30.09.2024
	Note	RM	RM	RM	RM
Auditors' remuneration:					
Audit fee:					
- Ecovis Malaysia PLT		730,000	780,000	321,400	390,000
- Other auditors		184,500	200,125	176,000	193,625
Underprovision of audit fee in prior year:					
- Ecovis Malaysia PLT		25,000	65,280	25,000	57,280
Non-audit fees:					
- Ecovis Malaysia PLT		10,000	8,000	10,000	8,000
Amortisation of intangible assets	8	-	26,239,215	-	-
Depreciation of investment properties	7	-	-	449,048	359,237
Depreciation of property, plant and equipment	5	2,399,601	1,715,474	38,825	39,527
Depreciation of right-of-use assets	6	466,263	370,563	284,282	227,427
Employee benefits expenses	(a)	12,602,105	10,046,720	311,000	392,000
Expenses relating to short-term leases and leases of low-value underlying assets		66,885	28,541	-	-
Impairment losses on:					
- Goodwill	8	-	2,168,340	-	-
- Investment in subsidiaries	9	-	-	-	247,381
- Trade receivables	11	2,569,511	383,040	-	-
- Other receivables	12	-	-	-	1,595,058
Inventories written-down	13	163,289	753,052	-	-
Loss on foreign exchange:					
- Realised		-	118,448	-	-
- Unrealised		-	323,793	-	-
Fair value loss on deferred consideration		7,026,000	-	7,026,000	-
Modification loss on financial assets		1,758,799	3,988,143	1,758,799	3,195,355
Property, plant and equipment written-off	5	1	38	-	-

25. PROFIT/(LOSS) BEFORE TAX (CONTINUED)

(a) Employee benefits expenses:

	Group		Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Salaries, wages, bonuses and other benefits	11,398,612	9,038,088	309,500	392,000
Defined contribution plan	1,203,493	1,008,632	-	-
	12,602,105	10,046,720	309,500	392,000

Included in employee benefits expenses are the following Directors' remuneration:

	Group		Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Fees	238,500	246,000	231,000	228,000
Salaries, bonuses and other benefits	1,293,541	1,051,995	78,500	164,000
Defined contribution plan	144,039	105,620	-	-
	1,676,080	1,403,615	309,500	392,000

26. TAX EXPENSE

	Group		Company	
	01.10.2024 to 31.12.2025 RM	**01.10.2023 to 30.09.2024 RM**	**01.10.2024 to 31.12.2025 RM**	**01.10.2023 to 30.09.2024 RM**
Income tax:				
- Current income tax charge	2,320,743	6,923,952	246,570	132,315
- Under/(Over)provision in prior years	47,354	(25,257)	(29,919)	(149,666)
	2,368,097	6,898,695	216,651	(17,351)
Deferred tax (Note 19)				
- (Reversal)/Origination of temporary differences	(89,923)	(6,445,647)	(161,710)	25,798
- Overprovision in prior years	(15,604)	(91,606)	(15,605)	(86,625)
	(105,527)	(6,537,253)	(177,315)	(60,827)
Tax expense	2,262,570	361,442	39,336	(78,178)

Income tax is calculated at the Malaysian statutory income tax rate of 24% (30.09.2024: 24%) on the estimated assessable profit/(loss) for the financial period/year.

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	01.10.2024 to 31.12.2025 RM	**01.10.2023 to 30.09.2024 RM**	**01.10.2024 to 31.12.2025 RM**	**01.10.2023 to 30.09.2024 RM**
Profit/(Loss) before tax	5,657,609	(3,497,497)	7,356,069	(8,812,860)
Malaysia statutory tax rate of 24% (2024: 24%)	1,357,826	(839,399)	1,765,457	(2,115,086)
Tax effects in respect of:				
Tax effect on associates	(4,423,007)	(1,752,475)	-	-
Non-deductible expenses	2,947,684	3,614,990	2,399,403	2,273,199
Non-taxable income	(275,215)	(1,637,338)	(4,080,000)	-
Deferred tax assets not recognised during the financial period/year	2,535,205	1,092,527	-	-
Deferred tax assets written-down	88,327	-	-	-
Under/(Over)provision in prior years:				
- Current tax	47,354	(25,257)	(29,919)	(149,666)
- Deferred tax	(15,604)	(91,606)	(15,605)	(86,625)
Tax expense	2,262,570	361,442	39,336	(78,178)

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27. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per ordinary share

Basic earnings/(loss) per share are based on the profit/(loss) for the financial period attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial period/year, calculated as follows:

	Group	
	01.10.2024 to 31.12.2025	**01.10.2023 to 30.09.2024**
Profit/(Loss) attributable to owners of the Company (RM)	3,534,353	(3,617,238)
Weighted average number of ordinary shares for basic earnings per share	494,264,439	429,547,318
Basic earnings/(loss) per share (sen)	0.72	(0.84)

(b) Diluted earnings/(loss) per ordinary share

The effects of potential ordinary shares arising from the conversion of ESOS is anti-dilutive and accordingly, it has been ignored in the calculation of dilutive earnings per share. As a result, the diluted earnings/(loss) per ordinary share is the same as basic earnings/(loss) per share.

28. RELATED PARTIES

(a) Identity of related parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) Subsidiaries;
(ii) Associates;
(iii) Entities in which certain Directors have financial interests; and
(iv) Key management personnel of the Group and the Company, comprise persons (including Directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

28. RELATED PARTIES (CONTINUED)

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Transaction with subsidiaries:				
- Dividend income	-	-	(17,000,000)	-
- Rental income	-	-	(2,829,000)	(2,263,200)
- Interest income	-	-	(4,383,028)	(345,338)
- Administrative fee	-	-	1,770,000	1,416,000
- Interest expenses	-	-	1,240,226	-
Transaction with associates:				
- Sales	(2,076,770)	(6,320,926)	-	-
- Interest income	-	(65,853)	-	-
- Other income	-	(1,003,004)	-	-
- Purchases	-	76,697	-	-
Transaction with related parties:				
- Sales	(4,919,514)	(1,411,304)	-	-
- Supply of services	(367,850)	(302,634)	-	-
- Purchases	267,411	262,092	-	-

28. RELATED PARTIES (CONTINUED)

(c) Compensation of key management personnel

Key management personnel including personnel having authority and responsibility for planning, directing and controlling the activities of the entities directly or indirectly, including any director of the Group and of the Company.

The remuneration of key management personnel is as follows:

	Group		Company	
	01.10.2024 to 31.12.2025 RM	**01.10.2023 to 30.09.2024 RM**	**01.10.2024 to 31.12.2025 RM**	**01.10.2023 to 30.09.2024 RM**
Directors of the Company:				
- Fees	238,500	246,000	231,000	228,000
- Salaries, bonuses and other benefits	1,293,541	1,051,995	78,500	164,000
- Defined contribution plan	144,039	105,620	-	-
	1,676,080	1,403,615	309,500	392,000
Directors of the subsidiaries:				
- Fees	52,500	30,000	-	-
- Salaries, bonuses and other benefits	1,774,316	1,473,134	-	-
- Defined contribution plan	233,451	174,341	-	-
	2,060,267	1,677,475	-	-
Other key management personnel:				
- Salaries, bonuses and other benefits	343,293	164,971	-	-
- Defined contribution plan	39,599	19,548	-	-
	382,892	184,519	-	-
	4,119,239	3,265,609	309,500	392,000

29. SEGMENT INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group Executive Committee as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided.

29. SEGMENT INFORMATION (CONTINUED)

The Group is organised into the following reportable segments:

Segments	Products and services
Manufacturing	Involved in the manufacturing of fibre optic cables, lubricant oil, systems accessories, and oil related products.
Engineering services and trading	Provision of engineering services and trading of cable filling, flooding compounds, industrial products and building materials.
Tele-communication network infrastructure solutions	Supply, construct and delivery of telecommunications towers and its ancillaries for the purpose of providing public cellular services to end-users.
Construction and project management	Provision of construction and project management services which includes but not limited to (i) provision of structural, civil, mechanical, electrical, architectural and other engineering services; (ii) site inspection, demolition, site preparation, electrical, plumbing, general external works and other construction installation activities; and (iii) overseeing all aspects of construction project including scheduling, budgeting, monitoring, risk management and quality control.
Financial solutions	Provide tailored loan products such as personal loans, business loans and project financing solutions to customers.
Others operations	Management services and investment holding.

Inter-segment pricing is determined on negotiated basis.

Segment profit

Segment performance is used to measure performance as Group's Executive Committee believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the Group's Executive Committee.

Segment liabilities

The total of segment liabilities is measured based on all liabilities of a segment, as included in the internal management reports that are reviewed by the Group's Executive Committee.

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29. SEGMENT INFORMATION (CONTINUED)

	Manufacturing RM	Engineering services and trading RM	Tele-communication network RM	Construction and project management RM	Financial solutions RM	Other operations RM	Adjustments and eliminations RM	Consolidation RM
01.10.2024 to 31.12.2025								
Revenue								
External revenue	26,799,696	15,515,447	10,413,283	28,693,140	3,147,279	213,451	-	84,782,296
Inter-segment revenue	3,406,137	8,212,705	-	-	-	26,129,000	(37,747,842)	-
Total revenue	30,205,833	23,728,152	10,413,283	28,693,140	3,147,279	26,342,451	(37,747,842)	84,782,296
Results								
Segment (loss)/profit before tax	(2,431,992)	4,010,720	2,204,140	(1,448,847)	880,720	7,953,265	(5,510,397)	5,657,609
Included in the measure of segment profit are:								
Depreciation and amortisation	1,892,085	169,734	75,627	2,021	36,443	863,323	(173,369)	2,865,864
Fair value loss on deferred consideration	-	-	-	-	-	7,026,000	-	7,026,000
Impairment losses on trade receivables	1,052,631	852,042	664,838	-	-	-	-	2,569,511
Interest expense	221,279	2,245,472	333,608	10	-	6,836,177	(4,118,847)	5,517,699
Inventories written-down	163,289	-	-	-	-	-	-	163,289
Modification loss on financial assets	-	-	-	-	-	1,758,799	-	1,758,799
Interest income	(1,075,585)	(3,143)	(568,377)	(4,580)	(468,000)	(4,502,444)	5,627,838	(994,291)
Reversal of impairment losses on other investment	-	-	-	-	(219,736)	-	-	(219,736)
Unrealised gain on foreign exchange	(136,488)	-	-	-	-	-	-	(136,488)
Share of result of equity-accounted associates	-	-	-	-	-	-	-	(18,429,197)

29. SEGMENT INFORMATION (CONTINUED)

	Manufacturing RM	Engineering services and trading RM	Tele-communication network RM	Construction and project management RM	Financial solutions RM	Other operations RM	Adjustments and eliminations RM	Consolidation RM
31.12.2025								
Assets								
Addition to non-current assets excluding deferred tax assets and investment in associates	227,179	266,451	22,261	160,440	4,320	83,953	-	764,604
Segment assets	55,486,364	68,529,000	10,776,106	48,592,540	57,253,474	336,953,836	(186,895,687)	390,695,633
Liabilities								
Segment liabilities	15,495,879	56,221,413	472,632	8,716,337	51,532,547	114,961,742	(128,436,521)	118,964,029

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29. SEGMENT INFORMATION (CONTINUED)

	Manufacturing RM	Engineering services and trading RM	Tele-communication network RM	Construction and project management RM	Financial solutions RM	Other operations RM	Adjustments and eliminations RM	Consolidation RM
01.10.2023 to 30.09.2024								
Revenue								
External revenue	25,336,558	23,009,334	59,540,906	8,219,403	1,116,066	430,872	-	117,653,139
Inter-segment revenue	256,066	8,035,660	-	-	-	6,801,200	(15,092,926)	-
Total revenue	25,592,624	31,044,994	59,540,906	8,219,403	1,116,066	7,232,072	(15,092,926)	117,653,139
Results								
Segment profit/(loss) before tax	735,675	7,947,774	(7,687,610)	-	1,272,111	(5,764,837)	(610)	(3,497,497)
Included in the measure of segment profit are:								
Depreciation and amortisation	2,829,647	122,173	71,910	-	9,092	710,145	(1,656,930)	2,086,037
Interest expense	297,840	262,786	1,260,215	-	-	1,465,104	-	3,285,945
Inventories written-down	753,052	-	-	-	-	-	-	753,052
Modification loss on financial assets	-	792,789	-	-	-	4,085,509	(890,155)	3,988,143
Amortisation of intangible asset	-	-	-	-	-	-	26,239,215	26,239,215
Impairment losses on goodwill	-	-	-	-	-	-	2,168,340	2,168,340
Interest income	(264,665)	(3,479,417)	(148,487)	-	(792,215)	(572,253)	345,338	(4,911,699)
Gain on disposal of investment in associates	(2,526,785)	-	-	-	-	-	108,610	(2,418,175)
(Gain)/Loss on foreign exchange:								
- realised	(860,635)	(3,003)	-	-	-	-	-	(863,638)
- unrealised	317,571	-	-	-	-	-	-	317,571
(Reversal of)/Impairment losses on trade receivables	(62,560)	-	-	-	383,040	-	-	320,480
Reversal of impairment losses on other investment	-	-	-	-	(111,132)	-	-	(111,132)
Share of result of equity-accounted associates	-	-	-	-	-	-	-	7,301,978

29. SEGMENT INFORMATION (CONTINUED)

	Manufacturing RM	Engineering services and trading RM	Tele-communication network RM	Construction and project management RM	Financial solutions RM	Other operations RM	Adjustments and eliminations RM	Consolidation RM
30.09.2024								
Assets								
Addition to non-current assets excluding deferred tax assets and investment in associates	2,745,476	6,049	51,479	-	139,157	23,335	-	2,965,496
Segment assets	66,410,878	19,454,361	73,559,537	-	30,907,214	312,058,555	(114,426,645)	387,963,900
Liabilities								
Segment liabilities	10,423,548	7,435,321	15,700,393	-	25,382,695	157,233,950	(44,534,154)	171,641,753

29. SEGMENT INFORMATION (CONTINUED)

Geographical information

The Group operates predominantly in Malaysia and accordingly, the non-current assets of the Group are located in Malaysia.

Information about major customers

The following are major customers with revenue equal to or more than 10% of the Group's total revenue:

	Group		
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM	Segment
Customer 1	24,151,359	-	Tele-communication network
Customer 2	10,884,351	-	Manufacturing
Customer 3	10,413,283	59,324,675	Tele-communication network
Customer 4	-	29,888,537	Engineering services and trading

30. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

	Group		Company	
	31.12.2025 RM	**30.09.2024 RM**	**31.12.2025 RM**	**30.09.2024 RM**
Financial assets				
Trade receivables^	134,322,091	128,781,394	-	-
Other receivables and deposits*	5,257,181	12,394,058	84,781,097	68,933,857
Other investment	-	6,280,264	-	-
Deposits, cash and cash balances	20,294,152	31,629,683	3,842,204	14,301,925
	159,873,424	179,085,399	88,623,301	83,235,782
Financial liabilities				
Trade payables	14,275,789	13,603,254	-	-
Other payables and accruals	26,264,546	78,223,902	15,480,157	73,548,304
Loans and borrowings	77,849,063	79,134,439	24,833,327	26,204,832
	118,389,398	170,961,595	40,313,484	99,753,136

^ Excluded contract assets.
* Excluded prepayments.

(b) Net gains and losses arising from financial instruments

	Group		Company	
	01.10.2024 to 31.12.2025 RM	**01.10.2023 to 30.09.2024 RM**	**01.10.2024 to 31.12.2025 RM**	**01.10.2023 to 30.09.2024 RM**
Net (losses)/gains arising from:				
Financial assets at measured amortised cost	(3,114,062)	3,053,374	4,438,898	(1,043,743)
Financial liabilities at measured amortised cost	(12,388,520)	(5,079,044)	(12,198,085)	(3,781,970)
	(15,502,582)	(2,025,670)	(7,759,187)	(4,825,713)

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30. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value measurement

The carrying amounts of other investment, deposits, cash and bank balances, short-term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

31. FINANCIAL RISK MANAGEMENT

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, foreign currency risk, interest rate risk and liquidity risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders.

The Group's and the Company's exposure to the financial risks and the objectives, policies and processes put in place to manage these risks are discussed below.

(i) Credit risk

Credit risk is the risk of financial loss to the Group that may arise on outstanding financial instruments and contract assets should a counterparty default on its obligations. The Group is exposed to credit risk from its operating activities (primarily trade receivables and contract assets) and from its financing activities, including deposits with banks and other financial instruments. The Group has a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. The Group minimises credit risk by dealing exclusively with high credit rating counterparties.

Trade receivables and contract asset

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by their carrying amount in the statements of financial position.

Save for the carrying amount of a trade receivable from financial solutions business, the remaining carrying amount of trade receivables and contract assets is not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables and contract assets, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(i) Credit risk (continued)

Credit risk concentration profile

The Group determines the credit risk concentration of its trade receivables and contract assets by industry sector profile on an ongoing basis. At the end of the reporting period, approximately 83% (30.09.2024: 89%) of the Group's trade receivables was due from three (30.09.2024: three) major customers.

The Group applies the simplified approach to provide for impairment losses prescribed by MFRS 9 *Financial Instruments*, which permits the use of the lifetime expected credit losses provision for all trade receivables. To measure the impairment losses, trade receivables and contract assets have been grouped based on shared credit risks characteristics and days past due.

Certain significant receivables are assessed individually due to their size and specific credit characteristics. In estimating the related loss allowances, management considers repayment history, revised repayment arrangements where applicable, subsequent collections after the reporting date and other debtor-specific factors. The remaining receivables are assessed collectively based on shared credit risk characteristics, historical loss experience and forward-looking information.

The information about the credit risk exposure on the Group's trade receivables and contract assets is as follows:

	Group	
	31.12.2025	**30.09.2024**
	RM	**RM**
Current	125,248,555	27,669,456
1 to 30 days past due	3,748,193	7,545,736
31 to 60 days past due	952,434	82,095,493
61 to 90 days past due	909,460	1,142,879
91 to 120 days past due	332,738	920,387
More than 120 days past due	6,844,373	10,551,594
	138,035,753	129,925,545
Impaired - individually assessed ECL	(3,617,776)	(1,144,151)
Impaired - collectively ECL	(95,886)	-
Trade receivables, net	134,322,091	128,781,394
Contract assets	17,684,025	25,475,926
	152,006,116	154,257,320

The comparative ageing analysis of trade receivables has been re-presented for consistency with the current year's ageing basis. The re-presentation affects only the ageing analysis disclosure and does not affect the carrying amount of trade receivables, expected credit loss allowance, profit or loss, equity or cash flows of the Group and of the Company.

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(i) Credit risk (continued)

Other receivables and other financial assets (continued)

For other receivables and other financial assets (including deposits, cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets are represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. The following indicators are incorporated:

- internal credit rating
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- actual or expected significant changes in the operating results of the counterparty
- significant increases in credit risk on other financial instruments of the same counterparty

Some intercompany loans between entities within the Group are repayable on demand. For loans that are repayable on demand, impairment losses are assessed based on the assumption that repayment of the loan is demanded at the reporting date. If the borrower does not have sufficient highly liquid resources when the loan is demanded, the Group will consider the expected manner of recovery and recovery period of the intercompany loan.

As at the end of the reporting date, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible.

Financial guarantee contracts

The Group and the Company are exposed to credit risk in relation to performance guarantee given to third parties and corporate guarantee given to banks for certain subsidiaries. The Group and the Company monitor the work delivery of subsidiaries and their repayment to banks on an on-going basis. The maximum exposure to credit risks of the Group and the Company amounted to RM14,266,873 (30.09.2024: RM21,331,761) and RM190,831,765 (30.09.2024: RM100,169,646) respectively, representing the maximum amount the Group and the Company could pay if the guarantee is called on as disclosed in Note 31(iv). As at the reporting date, there was no loss allowance for impairment as determined by the Group and the Company for the financial guarantee.

The financial guarantee contracts have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement for subsidiaries' bank facilities.

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(ii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when sales and purchases that are denominated in a foreign currency).

The Group has transactional currency exposures arising from sales and purchases that are denominated in currencies other than the functional currency of the Group entities, primarily in United States Dollar ("USD"). The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

The Group's unhedged financial assets and liabilities that are not denominated in their functional currencies are as follows:

	USD	
	31.12.2025	**30.09.2024**
	RM	**RM**
Group		
Financial assets		
Trade receivables	20,955	891,571
Other receivables	2,521	-
Deposits, cash and cash balances	173,724	763,352
	197,200	1,654,923
Financial liabilities		
Trade payables	(2,831,042)	(1,265,611)
Net exposure	(2,633,842)	389,312

<u>Sensitivity analysis for foreign currency risk</u>

The following table demonstrates the sensitivity to a reasonably possible change in the USD, with all other variables held constant on the Group's profit for the financial period/year.

	Effect on profit or loss for the financial period/year Group	
	01.10.2024 to 31.12.2025	**01.10.2023 to 30.09.2024**
	RM	**RM**
USD/RM		
- strengthened by 5%	(100,086)	14,794
- weakened by 5%	100,086	(14,794)

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31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's exposure to interest rate risk relates to interest bearing financial liabilities and financial asset. Interest bearing financial liabilities includes bank borrowings. Interest-bearing financial asset includes short-term deposits placed with licensed banks at fixed rate.

Exposure to interest rate risk

The interest rate risk of the Group's and the Company's signification interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	31.12.2025 RM	30.09.2024 RM	31.12.2025 RM	30.09.2024 RM
Fixed rate instruments				
Financial assets	6,289,638	11,703,664	86,153,915	24,000,000
Financial liabilities	(260,672)	(296,554)	-	-
	6,028,966	11,407,110	86,153,915	24,000,000
Floating rate instruments				
Financial liabilities	(77,588,391)	(78,837,885)	(24,833,327)	(26,204,832)

A change of 50 basis points in interest rates at the end of the reporting period would have increased/(decreased) profit/(loss) after tax by the amounts shown below. The analysis assumes that all other variables remain constant.

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(iii) Interest rate risk (continued)

	Profit/(Loss)	
	01.10.2024 to 31.12.2025 RM	01.10.2023 to 30.09.2024 RM
Group		
Floating rate instruments		
Increase by 50 basis points	(27,521)	(12,036)
Decrease by 50 basis points	27,521	12,036
Company		
Floating rate instruments		
Increase by 50 basis points	(10,865)	(2,229)
Decrease by 50 basis points	10,865	2,229

Sensitivity analysis on fixed rate instruments is not disclosed as they are not exposed to interest fluctuation during the term of the instruments.

(iv) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade payables, other payables and loans and borrowings. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through certain committed credit facilities.

The Group and the Company actively manage their operating cash flows and the availability of funding so as to ensure that all repayment and funding needs are met. As part of its overall prudent liquidity management, the Group and the Company maintain sufficient levels of cash to meet their working capital requirements.

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(iv) Liquidity risk (continued)

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows:

	Carrying amount RM	← Contractual undiscounted cash flows → On demand or within 1 year RM	Between 1 and 5 years RM	More than 5 years RM	Total RM
31.12.2025					
Group					
Financial liabilities					
Trade payables	14,275,789	14,275,789	-	-	14,275,789
Other payables and accruals	26,264,546	26,264,546	-	-	26,264,546
Loan and borrowings	77,849,063	34,072,170	51,344,076	-	85,416,246
Performance guarantee given to third parties*	-	14,266,873	-	-	14,266,873
	118,389,398	88,879,378	51,344,076	-	140,223,454
Company					
Financial liabilities					
Other payables and accruals	15,480,157	15,480,157	-	-	15,480,157
Loan and borrowings	24,833,327	20,308,250	5,135,611	-	25,443,861
Corporate guarantee provided to banks on subsidiaries' facilities*	-	190,831,765	-	-	190,831,765
	40,313,484	226,620,172	5,135,611	-	231,755,783

31. **FINANCIAL RISK MANAGEMENT (CONTINUED)**

(iv) Liquidity risk (continued)

Maturity analysis (continued)

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligations are as follows (continued):

	Carrying amount RM	← Contractual undiscounted cash flows → On demand or within 1 year RM	Between 1 and 5 years RM	More than 5 years RM	Total RM
30.09.2024					
Group					
Financial liabilities					
Trade payables	13,603,254	13,603,254	-	-	13,603,254
Other payables and accruals	78,223,902	66,065,163	14,230,523	-	80,295,686
Loan and borrowings	79,134,439	40,446,472	46,935,598	-	87,382,070
Performance guarantee given to third parties*	-	21,331,761	-	-	21,331,761
	170,961,595	141,446,650	61,166,121	-	202,612,771
Company					
Financial liabilities					
Other payables and accruals	73,548,304	61,389,565	14,230,523	-	75,620,088
Loan and borrowings	26,204,832	19,346,314	8,158,617	-	27,504,931
Corporate guarantee provided to banks on subsidiaries' facilities*	-	100,169,646	-	-	100,169,646
	99,753,136	180,905,525	22,389,140	-	203,294,665

31. FINANCIAL RISK MANAGEMENT (CONTINUED)

(iv) Liquidity risk (continued)

Maturity analysis (continued)

* The potential exposure of the financial guarantee is equivalent to the amount of the bank facilities being utilised by certain subsidiaries. The exposure for financial guarantee is for illustration only. No financial guarantee was called upon by the holder as at the end of financial period/year.

32. LEASE COMMITMENTS

Operating lease commitments – The Company as lessor

The investment properties of the Company are leased to subsidiaries, related parties and third-party customers under operating leases with rental payable monthly. The leases contain initial non-cancellable periods ranging from 1.5 to 30 years and an option that is exercisable by the subsidiaries to extend their leases for 1 to 5 years.

The maturity analysis of the Company's lease rental, showing the undiscounted lease payments to be received after the reporting date are as follows:

	Company	
	31.12.2025	**30.09.2024**
	RM	**RM**
Within 1 year	2,346,072	1,851,072
Between 1 and 2 years	612,672	719,472
Between 2 and 3 years	46,872	46,872
Between 3 and 4 years	46,872	46,872
Between 4 and 5 years	46,872	46,872
Later than 5 years	382,788	464,814
	3,482,148	3,175,974

33. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholders' value. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial period/year ended 31 December 2025 and 30 September 2024.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory requirements, if any. The debt-to-equity ratio is calculated as total debt less deposits, cash and bank balances divided by total equity. The Group includes within total debts, loans and borrowings from financial institutions. Capital includes equity attributable to the owners of the Company and non-controlling interest. The debt-to-equity ratio of the Group at the end of the financial period/year is as follows:

	Group	
	31.12.2025 RM	**30.09.2024 RM**
Total debt	77,849,063	79,134,439
Less: Deposts, cash and bank balances	(20,294,152)	(31,629,683)
Net debt	57,554,911	47,504,756
Total equity	271,731,604	216,322,147
Debt-to-equity ratio	0.21	0.22

There was no change in the Group's approach to capital management during the financial period/year.

34. SIGNIFICANT EVENT SUBSEQUENT TO THE FINANCIAL PERIOD

On 16 March 2026, the Company entered into a Sales and Purchase Agreement with a third party for the disposal of 1,200,000 ordinary shares in LCSB for a total cash consideration of RM1,200,000. Upon completion of the disposal, the Company's equity interest in LCSB will be reduced from 100% to 60%, resulting in a dilution of interest in a subsidiary while retaining control.

The financial effects of the disposal, including any resulting gain or loss and the impact on non-controlling interests, will be recognised in the financial statements for the financial year ending after the completion date.

35. COMPARATIVE FIGURES

The Company has changed its financial year end from 30 September to 31 December for better alignment of the Company's financial reporting cycle with its associates. Consequently, the comparative figures for the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and their related notes are not comparable to that for the current 15-month period ended 31 December 2025.

STATEMENT BY DIRECTORS

We, **Chang Kian Seong** and **Gwi Fei Yi**, being two of the Directors of **Hextar Capital Berhad**, do hereby state that in the opinion of the Directors, the accompanying financial statements are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the financial period then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors.

....
Chang Kian Seong
Director

....
Gwi Fei Yi
Director

Kuala Lumpur

Date: 22 April 2026

STATUTORY DECLARATION

I, **Fong Wai Yi**, being the officer primarily responsible for the financial management of **Hextar Capital Berhad**, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

....………………
Fong Wai Yi
(MIA Membership No: CA 38140)

Subscribed and solemnly declared by the abovenamed at Petaling Jaya in the state of Selangor Darul Ehsan on 22 April 2026

Before me,

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HEXTAR CAPITAL BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Hextar Capital Berhad**, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 87 to 167.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial period then ended in accordance with the Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

1. **Recoverability of investment in an associate**
   Refer to Note 4(a) and Note 10 to the financial statements

As at 31 December 2025, the carrying amount of the Group's investment in Binasat Communications Berhad ("Binacom") amounted to RM50,264,318.

Management performed an impairment assessment of the investment in Binacom due to impairment indicators identified as at the reporting date, including the carrying amount of the investment exceeding the quoted market value of Binacom shares of RM18,018,394.

The assessment involved significant judgement, particularly in view of Binacom's loss-making position during the current financial period and the estimation uncertainty involved in determining the recoverable amount based on value-in-use calculations. The value-in-use assessment required management to apply significant assumptions, including forecast revenue, profit margins, growth rate and discount rate.

Given the magnitude of the balance and the significant judgement and estimates involved in determining the recoverable amount of the investment, we considered this area to be a key audit matter.

Our audit procedures included, among others, the following:

- tested management's computation of the carrying amount of the investment in the associate;
- considered matters arising from the audit of Binacom's financial statements that were relevant to the financial information used in management's impairment assessment;
- obtained an understanding of management's impairment assessment methodology and evaluated the value-in-use model used in determining the recoverable amount;
- assessed the reasonableness of the key assumptions applied in the cash flow forecasts, including forecast revenue, profit margins, growth rate and discount rate, with reference to past performance and customer contracts.
- considered the adequacy of the related disclosures in the financial statements.

Independent **Auditors' Report**
To The Members Of Hextar Capital Berhad
Cont'd

Key Audit Matters (continued)

Group (continued)

2. Recoverability of trade receivables
Refer to Note 4(c), Note 11 and Note 31(i) to the financial statements

As at 31 December 2025, the Group's trade receivables amounted to RM152,006,116, representing 38.9% of the Group's total assets.

The assessment of the recoverability of these receivables involved significant judgement and consideration of a range of factors, including ageing profiles, historical and recent repayment patterns, subsequent collections, available supporting arrangements, and other relevant information, including forward-looking information, used in the expected credit loss assessment.

This assessment involved inherent uncertainty, particularly where recovery depended on future repayment performance or continued adherence to agreed arrangements. Given the magnitude of the balance and the significant judgement required in assessing recoverability and expected credit losses, we considered this area to be a key audit matter.

Our audit procedures included, among others, the following:

- reviewed the ageing analysis of trade receivables and tested the accuracy of the underlying data on a sample basis;
- obtained confirmations from selected trade receivables and, where replies were not received, performed alternative audit procedures;
- discussed with management the status of selected receivable balances and evaluated the basis of management's recoverability assessment;
- reviewed relevant agreements, correspondence, repayment arrangements and other supporting documents in relation to selected receivable balances;
- reviewed collections received during and subsequent to the financial period end and assessed their impact on the recoverability of the outstanding balances;
- assessed the reasonableness of management's assumptions and judgements applied in the expected credit loss assessment, including historical payment records, subsequent receipts and forward-looking information; and
- evaluated the adequacy of the related disclosures in the financial statements.

Key Audit Matters (continued)

<u>Group</u> (continued)

3. Revenue recognition for construction contracts
Refer to Note 4(d) and Note 22 to the financial statements

Revenue from construction contracts amounted to RM34,690,719, representing 40.9% of the Group's total revenue for the financial period ended 31 December 2025.

Revenue from construction contracts is recognised over time using the input method, based on costs incurred relative to total estimated costs to complete. The recognition of such revenue involved significant judgement, particularly in estimating total costs to complete, determining the stage of completion, and assessing revisions to project budgets, variation orders, claims and liquidated ascertained damages arising from project delays, if any.

Given the significance of the revenue recognised and the degree of judgement involved in determining the stage of completion of construction contracts, we considered this area to be a key audit matter.

Our audit procedures included, among others, the following:

- obtained an understanding of, and evaluated, the Group's project costing process for determining contract costs and the amount of revenue recognised from construction contracts;
- for selected contracts, agreed the contract sums to the underlying contracts and relevant supporting documents;
- assessed the stage of completion by comparing costs incurred to date against total estimated costs to complete, and evaluated the reasonableness of estimated costs to complete by reference to approved budgets and actual costs incurred;
- tested selected contract costs incurred during the financial period to supporting documents, including payroll records and subcontractor invoices;
- discussed with management and relevant project personnel the basis for significant revisions to project budgets, variation orders, claims and the assessment of liquidated ascertained damages, and considered whether any provision for foreseeable losses was required; and
- considered the adequacy of the related disclosures in the financial statements.

<u>Company</u>

We have determined that there are no key audit matters to be communicated in our report which arose from the audit of the financial statements of the Company.

Independent **Auditors' Report**
To The Members Of Hextar Capital Berhad
Cont'd

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report and the remaining parts of the annual report, which are expected to be made available to us after the date of auditors' report.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

When we read the remaining parts of the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and take appropriate action in accordance with approved standards on auditing in Malaysia and ISAs.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Independent **Auditors' Report**
To The Members Of Hextar Capital Berhad
Cont'd

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirement of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as the auditors are disclosed in Note 9 to the financial statements.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

ECOVIS MALAYSIA PLT
AF 001825
Chartered Accountants

YONG HUI NEE
03283/09/2026 J
Chartered Accountant

Kuala Lumpur
22 April 2026

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Rule 9.25A of the ACE Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
Total Income	**2025 RM**	**2024 RM**
Revenue	84,782,296	117,653,139
Other income	12,012,575	10,327,946
Share of profit of associates	18,429,197	7,301,978
Total	115,224,068	135,283,063
Total Assets	**390,695,633**	**387,963,900**

(b) Business Activities

	Group	
Shariah Non-Compliant Activities	**2025 RM**	**2024 RM**
Banking & finance and related services	3,147,279	1,116,066
Interest income	10,840,378	2,666,506
Total	**13,987,657**	**3,782,572**

(c) Component of Financial Position

(i) Cash Component

	Group	
Islamic Account/Instruments	**2025 RM**	**2024 RM**
Cash and bank balances (exclude cash in hand)	12,673,122	13,060,313
Deposits with licensed bank	5,482,638	10,856,664
Cash in hand (to be placed under Islamic Account/Instruments only)	18,726	71,174
Total Cash	**18,174,486**	**23,988,151**

Conventional Account/Instruments		
Cash and bank balances (exclude cash in hand)	1,312,666	6,794,532
Deposits with licensed bank	807,000	847,000
Total Cash	**2,119,666**	**7,641,532**

Disclosure Of Financial **Data For Shariah Screening**

Cont'd

(c) Component of Financial Position

(ii) Debt Component

	Group	
Islamic Financing	**2025 RM**	**2024 RM**
Current		
Term loans	2,166,671	2,000,004
Revolving credit and loans	18,000,000	16,871,500
Bank Overdrafts	-	6,354,087
Non-Current		
Term loans	4,666,656	7,333,328
Total Debt	**24,833,327**	**32,558,919**

	Group	
Conventional Borrowing	**2025 RM**	**2024 RM**
Current		
Term loans	7,200,000	5,172,896
Trade financing	5,669,351	4,117,407
Hire purchase payables	91,520	72,413
Bank Overdrafts	758,248	854,094
Non-Current		
Term loans	39,127,465	36,134,569
Hire Purchase payables	93,262	215,175
Total Debt	**52,939,846**	**46,566,554**

LIST OF PROPERTY

Registered owner	Location / Tenure	Description/ Existing Use	Land Area/ Built Up Area (sqm)	Date of Acquisition / [Revaluation]	Approximate Age of Building	NBV / Group Carrying Amount @ 31 December 2025
Hextar Capital Berhad	No. 98721, Lot 331, Seksyen 15 Industrial Site Shah Alam, Shah Alam City District of Petaling and State of Selangor being land, factories and office buildings bearing the address of No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan Leasehold, 99 years, expiring on 18 April 2074	• Manufacturing blocks • Office building • Warehouses • Open storage yards • Car parks • Guardhouse	29,450/ 15,282	Land 10.07.2012 Building 16.05.2014 (Acquisition)	Age of manufacturing blocks approximately 20 years and less Age of other buildings/ structures: no more than 30 years	RM21,852,288

ANALYSIS OF SHAREHOLDINGS
AS AT 31 MARCH 2026

Total Number of Issued Shares	:	581,053,222 ordinary shares
Class of Equity Securities	:	Ordinary shares
Voting Rights	:	One (1) vote per ordinary share

1. DISTRIBUTION SCHEDULE OF SHAREHOLDINGS

Size of Holdings	No. of Holders	%	No. of Shares	%
Less than 100 shares	343	5.239	10,584	0.002
100 - 1,000 shares	834	12.739	473,336	0.081
1,001 - 10,000 shares	2,786	42.554	15,559,794	2.678
10,001 - 100,000 shares	2,045	31.236	73,417,510	12.635
100,001 - less than 5% of issued shares	537	8.202	413,270,744	71.124
5% and above of issued shares	2	0.031	78,321,254	13.479
TOTAL	**6,547**	**100.000**	**581,053,222**	**100.000**

2. LIST OF SUBSTANTIAL SHAREHOLDERS

	Direct Interest		Indirect Interest	
Name	No. of Shares	%	No. of Shares	%
Dato' Ong Choo Meng	129,008,600	22.203	–	–
Datin Sri M. Saraswathy A/P Manikum	42,877,354	7.379	–	–
Dato Sri J.O. Nantha Kumar A/L J.C. Ramalu	–	–	42,877,354[(i)]	7.379

Note:-

(i) Indirect interest by virtue of his spouse's direct shareholdings, pursuant to Section 59(11)(c) of the Companies Act 2016.

3. LIST OF DIRECTORS' SHAREHOLDINGS

	Direct Interest		Indirect Interest	
Name	No. of Shares	%	No. of Shares	%
Dato' Mazlin Bin MD Junid	–	–	–	–
Dato' Haji Mohd Yazid Bin Haji Mustafa	–	–	–	–
Chang Kian Seong	–	–	–	–
Gwi Fei Yi	–	–	–	–
Er Kian Hong	–	–	–	–

Analysis of **Shareholdings**
As at 31 March 2026
Cont'd

4. LIST OF THIRTY LARGEST SHAREHOLDERS

No.	Name	No. of Shares	%
1.	M. Saraswathy A/P Manikum	42,877,354	7.379
2.	Amsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account - Ambank (M) Berhad for Dato' Ong Choo Meng (Smart)	35,443,900	6.100
3.	Kejaya Kaya Sdn. Bhd. Pledged Securities Account for Ng Vic Ca	25,700,000	4.423
4.	City Exotic Sdn. Bhd. Pledged Securities Account for Tan Pei Shiun	25,300,000	4.354
5.	Bimsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Choo Meng (MGNM88030)	23,109,100	3.977
6.	City Exotic Sdn. Bhd. Pledged Securities Account for Liaw Ling Syin	21,000,000	3.614
7.	Kejaya Kaya Sdn. Bhd.	20,400,000	3.511
8.	Kejaya Kaya Sdn. Bhd. Pledged Securities Account for Pu Seong En	19,289,200	3.320
9.	Apex Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Dato' Ong Choo Meng (Margin)	16,500,000	2.840
10.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Dato' Ong Choo Meng (6000478)	15,481,800	2.664
11.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Choo Meng (Dato')	14,079,400	2.423
12.	Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Dato Ong Choo Meng	10,894,400	1.875
13.	Mok Yau Choy	7,300,000	1.256
14.	Amsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Clement Wong Teck Hoo	7,200,000	1.239
15.	Ta Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Dato' Ong Choo Meng	7,000,000	1.205
16.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Choo Meng (Dato') (MY3918)	6,500,000	1.119
17.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Andy Lai Wee Young (M18)	4,319,200	0.743
18.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chin Chin Seong (7014455)	3,000,000	0.516
19.	English Hotbreads (Sel.) Sdn. Bhd.	3,000,000	0.516
20.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Chin Siu (7010857)	2,850,000	0.490
21.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Seah Yik Hong (MY3269)	2,825,900	0.486
22.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Liew Ban Lee (MF00755)	2,500,000	0.430
23.	Liew Chee Ing	2,500,000	0.430
24.	Bimsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chai Chan Ping (MGNM88086)	2,483,900	0.427
25.	Chong Yoke Sim	2,012,500	0.346
26.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Andy Lai Wee Young (MF00612)	2,000,000	0.344
27.	Lee Chooi Keng	1,920,000	0.330
28.	Kenanga Nominees (Tempatan) Sdn. Bhd. Yong Heng Loong	1,880,000	0.324
29.	Yasotha A/P Nairainon	1,880,000	0.324
30.	Low Soew Weng	1,854,600	0.319

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting ("**30TH AGM**") of Hextar Capital Berhad ("**HCB**" or "**the Company**") will be held at Hextar Hall, Level 17, Hextar Centre, Hextar Tower, No. 8, Jalan Damansara, Empire City, PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan Malaysia on Friday, 19 June 2026 at 10:00 a.m. or at any adjournment thereof, to transact the following businesses:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial period ended 31 December 2025 and the Reports of Directors and Auditors thereon. — **Please refer to Explanatory Note 1**

2. To approve the payment of Directors' fees to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next Annual General Meeting ("**AGM**") of the Company. — **Ordinary Resolution 1** *(Please refer to Explanatory Note 2)*

3. To approve the payment of Directors' benefits to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next AGM of the Company. — **Ordinary Resolution 2** *(Please refer to Explanatory Note 2)*

4. To re-elect Dato' Mazlin Bin MD Junid who retires by rotation in accordance with Article 90(1) of the Company's Constitution. — **Ordinary Resolution 3** *(Please refer to Explanatory Note 3)*

5. To re-elect the following Directors who retire pursuant to Article 83 of the Company's Constitution:-

   i. Gwi Fei Yi — **Ordinary Resolution 4**
   ii. Dato' Haji Mohd Yazid Bin Haji Mustafa — **Ordinary Resolution 5**

   (Please refer to Explanatory Note 3)

6. To re-appoint Messrs. Ecovis Malaysia PLT as Auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration. — **Ordinary Resolution 6**

As Special Business

To consider and, if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

7. **Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.** — **Ordinary Resolution 7** *(Please refer to Explanatory Note 4)*

   "**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approval from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered to issue and allot shares ("**New Shares**") in the capital of the Company from time to time, at such price, and upon such terms and conditions, for such purposes, and to such person or persons as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of such New Shares to be issued and allotted, pursuant to this resolution, aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being as stipulated under Rule 6.04(1) of ACE Market Listing Requirements of the Bursa Securities ("**Proposed Mandate**"); **AND THAT** the Directors be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed Mandate.

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company.

THAT pursuant to Section 85 of the Act read together with Article 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required; **AND THAT** such New Shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

FURTHER THAT the Board of Directors of the Company is exempted from the obligation to offer such New Shares to the existing shareholders of the Company."

8. **Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed RRPT Mandate")**

Ordinary Resolution 8
(Please refer to Explanatory Note 5)

"**THAT** subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given to the Company and/or its subsidiary(ies) ("**HCB Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to the Shareholders dated 30 April 2026 in relation to the Proposed RRPT Mandate which are necessary for the day-to-day operations of HCB Group, and are carried out in the ordinary course of business, the transactions are undertaken at an arm's length basis and are on normal commercial terms which are not more favourable to the related parties than those generally available to third party and on terms not detrimental to the minority shareholders of the Company.

AND THAT such authority shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;

(ii) the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or

(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

Notice Of **Annual General Meeting**

Cont'd

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, to execute all such documents and to assent to any conditions, variations and/or amendments) as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed RRPT Mandate."

9. **Proposed Renewal of Share Buy-Back Authority**

Ordinary Resolution 9
(Please refer to Explanatory Note 6)

"**THAT** subject always to compliance with the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements of Bursa Securities**") and all other applicable laws, rules, regulations, guidelines for the time being in force or as may be amended from time to time or approval of all relevant governmental and/or regulatory authorities, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:-

(i) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase;

(ii) the maximum funds to be allocated by the Company for the purpose of purchasing such number of ordinary shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and

(iii) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:-

a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;

b) the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or

c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of Bursa Securities and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

Notice Of **Annual General Meeting**

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

(i) cancel the HCB shares so purchased; and/or

(ii) retain the HCB shares so purchased as Treasury Shares; and/or

(iii) retain part of the HCB Shares so purchased as Treasury Shares and cancel the remainder;

(iv) distribute the Treasury Shares as share dividends to Shareholders;

(v) resell the Treasury Shares or any of the said shares in accordance with the Listing Requirements of Bursa Securities;

(vi) transfer the Treasury Shares or any of the said shares as purchase consideration;

(vii) transfer the Treasury Shares or any of the said shares for the purposes of or under an employee's share scheme or such other purpose as allowed under the Act;

(viii) cancel the Treasury Shares or any of the said shares; and/or

(ix) sell, transfer or otherwise use the HCB shares for such other purposes as the Minister may by order prescribe,

and/or in any other manner as prescribed by the Act, rules and regulations made pursuant to the Act and Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND THAT authority be and is hereby given to the Directors to complete and to do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/ or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution."

10. To transact any other business for which due notice shall have been received.

BY ORDER OF THE BOARD

LIM LI HEONG (SSM PC No. 202008001981) (MAICSA 7054716)
WONG MEE KIAT (SSM PC No. 202008001958) (MAICSA 7058813)

Company Secretaries

Kuala Lumpur

Date: 30 April 2026

Notice Of **Annual General Meeting**
Cont'd

Notes:

1. A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

2. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.

4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.

6. For the purpose of determining a member who shall be entitled to attend the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 12 June 2026. Only a depositor whose name appears on the Record of Depositors as at 12 June 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

7. The Form of Proxy must be deposited at the Administrator's office at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time appointed for the holding of the 30TH AGM or any adjournment thereof.

8. Pursuant to Rule 8.31A of the ACE Market Listing Requirements issued by Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in this Notice of Meeting will be put to vote by poll.

Explanatory Notes:

1. **Audited Financial Statements**

   Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. **Ordinary Resolutions 1 and 2**
   Proposed payment of Directors' Fees and Benefits to the Directors

   Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board of Directors of the Company ("the Board") agreed that the shareholders' approval shall be sought at the 30TH AGM on the Directors' Fees and Benefits in two (2) separate resolutions as below:-

   - Ordinary Resolution 1 on payment of Directors' fees to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next AGM; and

   - Ordinary Resolution 2 on payment of Directors' benefits to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next AGM.

The Directors' benefits of the Company basically the meeting allowances for Board/Board Committee meetings to be attended for the period from 20 June 2026 until the conclusion of the next AGM. The Board has taken into account various factors, including the number of scheduled and ad-hoc meetings of the Board and Board Committees.

In the event the proposed amount is insufficient due to an increase in Board/Board Committee meetings and/or an enlarged Board size, approval will be sought at the next AGM for such shortfall.

The Ordinary Resolutions 1 and 2, if passed, will facilitate the payment of Directors' fees and benefits on a monthly basis and/or as and when required. The Board is of the view that Directors should be paid such fees and meeting allowances upon them discharging their responsibilities and rendering their services to the Company.

3. **Ordinary Resolutions 3 to 5**
Re-election of Directors

In accordance with Article 83 of the Company's Constitution, any Director appointed during the year shall hold office only until the next AGM and shall be eligible for re-election. Mr. Gwi Fei Yi and Dato' Haji Mohd Yazid Bin Haji Mustafa were appointed as the Executive Director and Independent Non-Executive Director of the Company on 26 February 2025 and 15 January 2026 respectively, and have offered themselves for re-election at the 30TH AGM. The retiring Directors have abstained from deliberations and decision on their re-election at the relevant meetings of the Board and the NRC.

The profile of the retiring Directors are set out in the Profile of the Board of Directors in the Annual Report 2025.

4. **Ordinary Resolution 7**
Authority to issue and allot shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed Mandate").

The previous mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom. Accordingly, this proposed Resolution is a renewal of the previous year's mandate. The Proposed Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of this Proposed Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities, including but not limited to further placing of shares, repayment of bank borrowing(s), if any, for purpose of funding future investment project(s), working capital and/or acquisitions. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Companies Act 2016 shall have the effect of the shareholders having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Article 54 of the Constitution of the Company, pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Companies Act 2016, which will result in a dilution to their shareholding percentage in the Company.

Notice Of **Annual General Meeting**
Cont'd

5. **Ordinary Resolution 8**
Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed RRPT Mandate")

The proposed Ordinary Resolution 8 in respect of the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed RRPT Mandate**") are intended to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on the Group's normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Please refer to the Circular to Shareholders in relation to the Proposed RRPT Mandate dated 30 April 2026 for further details.

6. **Ordinary Resolution 9**
Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 9, if passed, will empower the Directors to purchase the Company's shares of up to ten per centum (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. Please refer to the Share Buy-Back Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 30 April 2026 for further details.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Statement Accompanying Notice of Annual General Meeting pursuant to Rule 8.29(2), Appendix 8A of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

1. **Details of individuals who are standing for election as Directors (excluding Director for re-election)**

   As at the date of this notice, there are no individuals who are standing for election as Directors (excluding the Directors who are standing for re-election).

   Dato’ Mazlin Bin MD Junid, Gwi Fei Yi and Dato' Haji Mohd Yazid Bin Haji Mustafa are standing for re-election as Directors and they expressed their willingness by offering themselves for re-election.

   The detail of the retiring Directors are set out in the Board of Directors’ Profile in the Annual Report 2025 and their information on securities holdings is set out in the Analysis of Shareholdings in the Annual Report 2025.

2. **Statement relating to general mandate for issue of securities in accordance with Rule 6.04(1) of AMLR of Bursa Securities**

   The general mandate to be sought is a renewal mandate and the previous mandate granted by the shareholders to the Directors of the Company had not been utilized and hence, no proceed was raised therefrom.

   Details of the general mandate pertaining to the authority to issue and allot shares pursuant to Sections 75 and 76 of Companies Act 2016 are set out in the Explanatory Note 4 of the Notice of 30TH AGM of the Company.

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Hextar

FORM OF PROXY

HEXTAR CAPITAL BERHAD
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

No. of shares held	CDS Account No.

I / We* ____
(Full Name as per NRIC/Passport/Certificate of Incorporation in capital letters)

NRIC/Registration/Passport No.* ____

of ____
(Full address)

being a member/members of HEXTAR CAPITAL BERHAD, hereby appoint the following person(s):-

Full Name (in Block)	**NRIC / Passport No.***	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

and/or*

Full Name (in Block)	**NRIC / Passport No.***	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address			
Mobile Phone No.			

or failing him/her*, the Chairman of the meeting as my/our* proxy/proxies* to vote for me/us* on my/our* behalf as indicated below, at the Thirtieth Annual General Meeting ("**30TH AGM**") of the Company to be held at Hextar Hall, Level 17, Hextar Centre, Hextar Tower, No. 8, Jalan Damansara, Empire City, PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Friday, 19 June 2026 at 10:00 a.m. or at any adjournment thereof:-

NO.	**RESOLUTIONS**		
AS ORDINARY BUSINESS		**FOR**	**AGAINST**
1.	To approve the payment of Directors' fees to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next Annual General Meeting ("**AGM**") of the Company.		
2.	To approve the payment of Directors' benefits to the Directors up to an amount of RM350,000.00 from 20 June 2026 until the next AGM of the Company.		
3.	To re-elect Dato' Mazlin Bin MD Junid who retires pursuant to Article 90(1) of the Company's Constitution, as a Director of the Company.		
4.	To re-elect Gwi Fei Yi who retires pursuant to Article 83 the Company's Constitution, as a Director of the Company.		
5.	To re-elect Dato' Haji Mohd Yazid Bin Haji Mustafa who retires pursuant to Article 83 the Company's Constitution, as a Director of the Company.		
6.	To re-appoint Messrs. Ecovis Malaysia PLT, the retiring auditors as auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration.		
AS SPECIAL BUSINESS			
7.	To approve the general authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
8.	To approve the proposed renewal of existing shareholders' mandate and proposed new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature.		
9.	To approve the proposed renewal of share buy-back authority.		

Please indicate with an "X" in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstain from voting.

Dated this ________ day of ___________, 2026.

____
Signature/Common Seal of Member^

* delete whichever is not applicable
^ Manner of execution:

(a) If you are an individual member, please sign where indicated.
(b) If you are a corporate member which has a common seal, this Form of Proxy should be executed under seal in accordance with the Constitution of your corporation.
(c) If you are a corporate member which does not have a common seal, this Form of Proxy should be affixed with the rubber stamp of your Company (if any) and executed by:
- *(i) at least two (2) authorised officers, of whom one shall be a director; or*
- *(ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.*

Notes:
1. A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
2. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
6. For the purpose of determining a member who shall be entitled to attend the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 12 June 2026. Only a depositor whose name appears on the Record of Depositors as at 12 June 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
7. The Form of Proxy must be deposited at the Administrator's office at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time appointed for the holding of the 30TH AGM or any adjournment thereof.
8. Pursuant to Rule 8.31A of the ACE Market Listing Requirements issued by Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in this Notice of Meeting will be put to vote by poll.

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AFFIX
STAMP

HEXTAR CAPITAL BERHAD
Registration No. 199401036979 (322661-W)

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13,
46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia

2nd Fold Here

Personal Data Privacy:

By registering for the Meeting and/or submitting the instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclose of member's personal data by the Company (or its agents) for the purposes of processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournments thereof); and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively "the **Purposes**"). The member of the Company also warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes, and agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.

Fold This Flap For Sealing