IFCA MSC BERHAD

(Company No: 199701037892/453392-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2025

IFCA MSC BERHAD (Company No: 199701037892/453392-T)
(Incorporated in Malaysia)

Condensed Statement of Comprehensive Income
For the Twelve Months Period Ended 31 December 2025

		Current Quarter		Year-to-date Ended	
		3 months ended		12 months ended	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Note	RM	RM	RM	RM
Continuing Operations					
Revenue		**23,541,778**	28,240,148	**90,562,712**	106,044,520
Other income		**1,976,842**	1,102,840	**5,101,617**	3,425,232
Employee benefits expenses		**(15,200,304)**	(14,951,278)	**(55,528,176)**	(54,571,124)
Changes in inventories		**(65,319)**	(104,188)	**(210,692)**	(216,971)
Depreciation of Property, Plant & Equipment and Right-of-use assets		**(342,958)**	(322,364)	**(1,339,744)**	(1,286,823)
Amortisation of development costs		**(1,428,418)**	(1,139,677)	**(5,272,401)**	(4,448,381)
Other expenses		**(5,446,398)**	(3,413,235)	**(21,172,003)**	(20,490,728)
Profit before impairment losses		**3,035,223**	9,412,246	**12,141,313**	28,455,725
Impairment losses on:					
Investment Property		**(474,990)**	3,449	**(474,990)**	(279,378)
Other Investment		**(90,000)**	-	**(90,000)**	-
Contract Asset		**(107,703)**	(122,111)	**(109,215)**	(128,493)
Trade Receivables		**(407,570)**	(1,526,819)	**(2,339,071)**	(1,526,819)
Profit from operations		**1,954,960**	7,766,765	**9,128,037**	26,521,035
Finance costs		**(8,275)**	(13,059)	**(40,294)**	(59,450)
Profit before tax from continuing operations		**1,946,685**	7,753,706	**9,087,743**	26,461,585
Income tax expense	B5	**(926,647)**	(3,119,309)	**(2,637,620)**	(7,408,686)
Profit for the year, net of tax		**1,020,038**	4,634,397	**6,450,123**	19,052,899
Profit attributable to:					
Owners of the Company		**904,566**	4,548,330	**5,941,980**	17,367,671
Non-controlling interest		**115,472**	86,067	**508,143**	1,685,228
		1,020,038	4,634,397	**6,450,123**	19,052,899
Other comprehensive income:					
Profit for the year, net of tax		**1,020,038**	4,634,397	**6,450,123**	19,052,899
Actuarial gain on employee's retirement scheme		**(94,926)**	6,734	**(94,926)**	6,734
Tax related to employee's retirement scheme		**20,884**	(1,482)	**20,884**	(1,482)
Foreign currency translation		**(609,630)**	(109,927)	**(1,750,640)**	(993,107)
Total comprehensive income for the year		**336,365**	4,529,722	**4,625,440**	18,065,044
Attributable to:					
Owners of the Company		**220,893**	4,443,655	**4,117,297**	16,379,816
Non-controlling interest		**115,472**	86,067	**508,143**	1,685,228
		336,365	4,529,722	**4,625,440**	18,065,044
Total comprehensive income attributable to holders of the Company in sen:					
- Basic	**B10**	**0.15**	0.75	**0.98**	2.86
- Diluted	**B10**	**0.15**	0.75	**0.99**	2.86

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

IFCA MSC BERHAD (Company No: 199701037892/453392-T)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
As at 31 December 2025

	As at 31.12.2025 (Unaudited)	As at 31.12.2024 (Audited)
ASSETS	**RM**	**RM**
NON-CURRENT ASSETS		
Property, plant and equipment	**8,124,267**	5,845,310
Investment properties	**10,526,931**	11,100,987
Deferred development costs	**16,763,356**	16,868,556
Deferred tax asset	**2,630,101**	2,267,569
Goodwill	**25,111,525**	25,111,525
Contract assets	-	268,409
Right-of-use asset	**608,048**	1,052,917
Other investments	**87,384**	177,384
	63,851,612	62,692,657
CURRENT ASSETS		
Trade receivables	**12,345,254**	14,816,720
Contract assets	**4,156,735**	5,346,401
Inventories	**179,021**	9,280
Other receivables	**2,660,753**	4,104,370
Other current assets	**778,744**	1,374,876
Tax recoverable	**1,119,152**	440,885
Fixed deposits with licensed banks	**40,826,857**	52,024,647
Cash and bank balances	**29,186,615**	24,706,228
	91,253,131	102,823,407
TOTAL ASSETS	**155,104,743**	165,516,064
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	**83,947,005**	83,947,005
Treasury shares	**(3,195,875)**	(2,179,578)
Retained profits	**44,047,670**	44,196,481
Other reserves	**(3,210,619)**	(1,459,979)
	121,588,181	124,503,929
Non-Controlling Interest	**(332,668)**	(383,668)
Total equity	**121,255,513**	124,120,261
Non-current liabilities		
Contract liabilities	-	70,697
Employees' retirement benefits	**1,201,997**	1,035,226
Lease Liabilities	**178,207**	670,215
Deferred tax liabilities	**2,308,397**	2,300,648
	3,688,601	4,076,786
Current Liabilities		
Trade payables	**93,300**	211,832
Other Payables	**11,829,224**	14,651,040
Contract liabilities	**17,746,143**	19,465,305
Lease Liabilities	**491,962**	460,290
Tax Payable	-	2,530,550
	30,160,629	37,319,017
Total liabilities	**33,849,230**	41,395,803
TOTAL EQUITY AND LIABILITIES	**155,104,743**	165,516,064
Net asset per share	**0.20**	0.20

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

IFCA MSC BERHAD (Company No: 199701037892/453392-T)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity
For the Twelve Months Period Ended 31 December 2025

	← Attributable to Owners of the Company →						
		← Non-Distributable →		Distributable			
	Share Capital	Treasury shares	Other Reserve	Retained earnings	Total	Non-controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM	RM
At 1 January 2025	83,947,005	(2,179,578)	(1,459,979)	44,196,481	124,503,929	(383,668)	124,120,261
Total comprehensive expense	-	-	-	5,867,937	5,867,937	508,143	6,376,080
Foreign Currency Translation	-	-	(1,750,640)	-	(1,750,640)	-	(1,750,640)
Dividends paid	-	-		(6,016,748)	(6,016,748)	(457,143)	(6,473,891)
Open market purchase shares	-	(1,016,297)	-	-	(1,016,297)	-	(1,016,297)
At 31 December 2025	83,947,005	(3,195,875)	(3,210,619)	44,047,670	121,588,181	(332,668)	121,255,513
At 1 January 2024	83,947,005	(912,564)	(466,872)	38,894,204	121,461,773	(497,467)	120,964,306
Total comprehensive income	-	-	-	17,372,923	17,372,923	1,685,228	19,058,151
Foreign currency translation	-	-	(993,107)	-	(993,107)	-	(993,107)
Dividends paid	-	-	-	(12,070,646)	(12,070,646)	(1,571,429)	(13,642,075)
Open market purchase shares	-	(1,267,014)	-	-	(1,267,014)	-	(1,267,014)
At 31 December 2024	83,947,005	(2,179,578)	(1,459,979)	44,196,481	124,503,929	(383,668)	124,120,261

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

IFCA MSC BERHAD (Company No: 199701037892/453392-T)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Cash Flows
For the Twelve Months Period Ended 31 December 2025

	12 months ended	
	31.12.2025	**31.12.2024**
	RM	**RM**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**9,087,743**	26,461,585
Adjustments for :		
Non cash items	**7,321,098**	7,085,663
Non-operating items	**(1,716,694)**	(2,064,296)
Operating profit before working capital changes	**14,692,147**	31,482,952
Changes in working capital:		
Assets	**5,090,853**	(14,064,481)
Liabilities	**(4,659,506)**	7,797,027
Total working capital changes	**431,347**	(6,267,454)
Cash used in operating activities	**15,123,494**	25,215,498
Tax refund	**25,301**	-
Tax paid	**(5,253,031)**	(6,138,737)
Net cash generated from operating activities	**9,895,764**	**19,076,761**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	**1,283,395**	1,923,595
Purchase of property, plant and equipment	**(3,448,241)**	(748,393)
Purchase of investment properties	**-**	(1,419,863)
Proceeds from disposal of property,plant and equipment	**-**	157,146
Proceeds from disposal of investment property	**-**	1,038,987
Development costs	**(5,167,202)**	(4,744,349)
Net cash used in investing activities	**(7,332,048)**	(3,792,877)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	**(40,294)**	(59,450)
Dividends paid	**(6,473,891)**	(13,642,075)
Payments to hire purchase and finance lease	**-**	(473,630)
Open market share buy-back	**(1,016,297)**	(1,267,014)
Net cash used in financing activities	**(7,530,482)**	(15,442,169)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(4,966,766)**	(158,285)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	**(1,750,637)**	(1,945,197)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**76,730,875**	78,834,357
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**70,013,472**	76,730,875

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