M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Condensed Consolidated Statement of Financial Position
As at 31 December 2025
(The figures have not been audited)

	(UNAUDITED) As At 31/12/2025 RM'000	(AUDITED) As At 30/06/2025 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	6,395	7,174
Land and Property Development Costs	68,000	68,000
Goodwill	27,682	26,178
Intangible Assets	27,399	26,047
Deferred Tax Assets	2,539	2,717
	132,015	130,116
Current Assets		
Inventories	7,766	7,766
Trade Receivables	182,252	199,851
Other Receivables, Deposits and Prepayments	11,458	11,071
Amount Due from a Related Company	428	-
Financial Assets at Fair Value through Profit or Loss	14	1,098
Tax Recoverable	251	1,526
Fixed Deposits with Licensed Banks and Financial Institutions	38,260	35,870
Cash and Bank Balances	172,856	129,858
	413,285	387,040
TOTAL ASSETS	**545,300**	**517,156**
EQUITY AND LIABILITIES		
Share Capital	378,122	377,719
Other Reserve	(10)	(10)
Retained Earnings	64,765	56,369
Equity Attributable to Equity Holders of the Company	442,877	434,078
Non-Controlling Interests	8,264	5,369
TOTAL EQUITY	451,141	439,447
Non-Current Liabilities		
Borrowings	263	-
Deferred Tax Liabilities	8,838	8,838
Lease Liabilities	503	1,099
	9,604	9,937
Current Liabilities		
Trade Payables	23,359	36,741
Other Payables, Deposits Received and Accruals	25,302	18,948
Borrowings	32,040	10,000
Lease Liabilities	1,416	1,640
Tax Payable	2,438	443
	84,555	67,772
TOTAL LIABILITIES	94,159	77,709
TOTAL EQUITY AND LIABILITIES	**545,300**	**517,156**
Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (RM)	**0.22**	**0.22**

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements)

M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Second Quarter and Financial Period Ended 31 December 2025
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	FY 2026 Quarter Ended 31/12/2025	**FY 2025** Quarter Ended 31/12/2024	**FY 2026** Period Ended 31/12/2025	**FY 2025** Period Ended 31/12/2024
	RM'000	RM'000	RM'000	RM'000
Revenue	12,774	12,186	27,298	25,132
Cost of Sales	-	(67)	-	(93)
Other Income	8,996	3,919	15,875	12,547
Administration Expenses	(564)	(648)	(1,004)	(1,497)
Other Operating Expenses	(14,287)	(11,407)	(27,217)	(25,840)
Profit from Operations	6,919	3,983	14,952	10,249
Finance Costs	(451)	(468)	(664)	(927)
Profit Before Tax	6,468	3,515	14,288	9,322
Taxation	(3,034)	(1,032)	(6,042)	(3,566)
Net Profit for the Period	3,434	2,483	8,246	5,756
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Period, net of Tax	3,434	2,483	8,246	5,756
Net Profit for the Period, Representing Total Comprehensive Income for the Period Attributable to:				
Owners of the Company	3,655	2,473	8,396	5,889
Non-Controlling Interests	(221)	10	(150)	(133)
	3,434	2,483	8,246	5,756
Earnings Per Share Attributable to Ordinary Equity Holders of the Company (sen) (Note B12)	0.18	0.12	0.42	0.29

(The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements)

M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Condensed Consolidated Statement of Changes in Equity
For the Second Quarter and Financial Period Ended 31 December 2025
(The figures have not been audited)

	<--- Attributable to Ordinary Equity Holders of the Company --->					
	<Non-Distributable>		<Distributable>			
	Share Capital RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
31 December 2024						
Balance at beginning of period 01 July 2024	377,719	(10)	38,103	415,812	12,528	428,340
Total comprehensive income/(loss) for the period	-	-	5,889	5,889	(133)	5,756
Subscription of shares in a subsidiary company by non-controlling interests	-	-	-	-	500	500
Balance at end of period 31 December 2024	377,719	(10)	43,992	421,701	12,895	434,596
31 December 2025						
Balance at beginning of period 01 July 2025	377,719	(10)	56,369	434,078	5,369	439,447
Total comprehensive income/(loss) for the period	-	-	8,396	8,396	(150)	8,246
Subscription of shares in a subsidiary company by non-controlling interests	-	-	-	-	750	750
Acquisition of equity interests in a subsidiary company	-	-	-	-	2,771	2,771
Dividends paid to non-controlling interests	-	-	-	-	(476)	(476)
Issuance of ordinary shares pursuant to Special Issue	403	-	-	403	-	403
Balance at end of period 31 December 2025	378,122	(10)	64,765	442,877	8,264	451,141

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements)

M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Condensed Consolidated Statement of Cash Flows
For the Second Quarter and Financial Period Ended 31 December 2025
(The figures have not been audited)

	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000
Operating activities :		
Profit before tax	14,288	9,322
Adjustments for :		
Non-cash items	1,275	1,181
Interest expenses	664	927
Interest income	(3,803)	(2,551)
Operating profit before working capital changes	12,424	8,879
Changes in working capital :		
Receivables	17,279	2,560
Payables	(7,373)	3,544
Holding company	-	5
Related company	(428)	-
Cash generated from operations	21,902	14,988
Interest received	3,803	2,551
Interest paid	(631)	(897)
Net tax paid	(2,594)	(4,061)
Net cash from operating activities	22,480	12,581
Investing activities :		
Financial assets at fair value through profit or loss	1,090	(1,079)
Purchase of property, plant and equipment	(302)	(1,551)
Proceeds from disposal of investment property	-	13,800
Proceeds from disposal of property, plant and equipment	-	2
Proceeds from subscription of shares in a subsidiary company by non-controlling interests	750	500
Net cash from investing activities	1,538	11,672
Financing activities :		
Repayment of lease liabilities	(853)	(638)
Decrease/(Increase) in fixed deposits pledged with licensed banks	835	(39)
Net drawdown/(repayment) of borrowings	22,303	(1,245)
Proceeds from issuance of ordinary shares	403	-
Dividends paid to non-controlling interests	(476)	-
Net cash from/(used in) financing activities	22,212	(1,922)
Net increase in cash and cash equivalents	46,230	22,331
Cash and cash equivalents at beginning of period	159,257	160,887
Effect of exchange rate changes on cash and cash equivalents	(7)	(11)
Cash and cash equivalents at end of period	205,480	183,207
Cash and cash equivalents included in the statement of cash flows :		
Fixed deposits with licensed banks and financial institutions	38,260	49,145
Cash and bank balances	172,856	138,801
	211,116	187,946
Less : Fixed deposits pledged with licensed banks	(5,636)	(4,739)
	205,480	183,207

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements)

Notes To The Unaudited Financial Report
For the Second Quarter and Financial Period Ended 31 December 2025

Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting

A1. Basis of Preparation

This set of financial report is unaudited and has been prepared in compliance with the reporting requirements outlined in the Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

A2. Significant Accounting Policies

The accounting policies and methods of computation and presentation adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2025 except for the adoption of the following amendments to Standards issued by the MASB that became effective and relevant to the Group for the financial year beginning on or after 1 July 2025:-

Effective for financial period beginning on or after 1 January 2025

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

The adoption of these relevant amendments to Standards did not have any material financial impact on the financial statements of the Group.

The Group has not early adopted the following new Standards, amendments to Standards and annual improvements to Standards that have been issued but are not yet effective for the accounting period beginning 1 July 2025, as follows:-

Effective for financial period beginning on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments : Disclosures - Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments : Disclosures - Contracts Referencing Nature - Dependent Electricity
Annual Improvements to MFRS Accounting Standards - Volume 11	
- Amendments to MFRS 1	First-time Adoption of MFRS Accounting Standards
- Amendments to MFRS 7	Financial Instruments : Disclosures
- Amendments to MFRS 9	Financial Instruments
- Amendments to MFRS 10	Consolidated Financial Statements
- Amendments to MFRS 107	Statement of Cash Flows

Effective for financial period beginning on or after 1 January 2027

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

Management anticipates that all relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncements.

The initial applications of the relevant new Standards, amendments to Standards and annual improvements to Standards are not expected to have any material financial impact to the financial statements of the Group.

A3. Declaration of Audit Qualification

The audit report of the preceding annual financial statements for the financial year ended 30 June 2025 was not subject to any qualifications.

A4. Seasonal or Cyclical Factors

The Group's core business in stock broking and corporate finance advisory services are dependent on Bursa Malaysia trading volume and value and the financial markets sentiments.

A5. Exceptional/Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter under review and financial period to date.

A6. Material Changes in Estimates

There were no material changes in accounting estimates used in the preparation of the financial statements in the current quarter under review and financial period to date.

A7. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter under review and financial period to date other than as disclosed below:

i. On 30 December 2025, the Company allotted 1,550,500 ordinary shares in connection with the Special Bumi Issue as set out in Note B10. The shares were listed on the Main Market of Bursa Securities on 2 January 2026.

ii. Following the allotment of 1,550,500 Special Issue shares, the Company's total issued and fully paid-up ordinary shares now stand at 2,005,510,527, of which 5,236,000 shares are being held as treasury shares by the Company.

A8. Dividends Paid

No dividend has been paid during the current quarter under review and financial period to date.

A9. Segmental Reporting

Analysis by activities for the financial period ended 31 December 2025 is as follows:-

	Financial Services RM'000	Property Investment and Development RM'000	Investment Holding RM'000	Eliminations RM'000	Consolidation RM'000
Financial period ended 31 December 2025					
Revenue					
External sales	27,298	-	-	-	27,298
Inter-segment sales	90	-	-	(90)	-
Total sales	27,388	-	-	(90)	27,298
Results					
Segment results	27,388	-	-	(90)	27,298
Net other operating (expense)/income	(12,525)	638	(88)	(371)	(12,346)
Finance costs	(1,115)	-	(10)	461	(664)
Profit/(Loss) before tax	13,748	638	(98)	-	14,288
Taxation	(5,731)	(142)	(169)	-	(6,042)
Net profit/(loss)	8,017	496	(267)	-	8,246
Other information					
Segment assets	401,652	98,039	45,609	-	545,300
Segment liabilities	83,894	9,734	531	-	94,159

M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Notes To The Unaudited Financial Report
For the Second Quarter and Financial Period Ended 31 December 2025

A9. Segmental Reporting (cont'd)

Analysis by activities for the financial period ended 31 December 2024 is as follows:-

	Financial Services RM'000	Property Investment and Development RM'000	Investment Holding RM'000	Eliminations RM'000	Consolidation RM'000
Financial period ended 31 December 2024					
Revenue					
External sales	25,121	11	-	-	25,132
Inter-segment sales	-	34	-	(34)	-
Total sales	25,121	45	-	(34)	25,132
Results					
Segment results	25,028	45	-	(34)	25,039
Net other operating expense	(14,236)	(8)	(79)	(467)	(14,790)
Finance costs	(833)	(592)	(3)	501	(927)
Profit/(Loss) before tax	9,959	(555)	(82)	-	9,322
Taxation	(3,399)	(96)	(71)	-	(3,566)
Net profit/(loss)	6,560	(651)	(153)	-	5,756
Other information					
Segment assets	392,178	133,007	43,388	-	568,573
Segment liabilities	106,023	27,554	400	-	133,977

A10. Valuation of Property, Plant and Equipment

No revaluation of property, plant and equipment was conducted for the current quarter under review and financial period to date as the Group does not hold any land and building assets held under property, plant and equipment.

A11. Material Events Subsequent to the End of the Current Quarter

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial period to date.

A12. Changes in the Composition of the Group

On 12 November 2025, the Company entered into:

i. a conditional Share Subscription Agreement ("SSA") with Klever Stock Sdn. Bhd. ("KLSTK") for the subscription of 60% equity interest in KLSTK comprising 2,028,300 ordinary shares in KLSTK for a total cash consideration of RM2,028,300 ("the Subscription"), and

ii. a Shareholders' Agreement ("SHA") with K Production Sdn. Bhd. and KLSTK to regulate the relationship of the shareholders and govern the management and operation of KLSTK between the shareholders of KLSTK upon completion of the Subscription.

KLSTK is principally engaged in the business of providing infrastructure for hosting data, data processing services and related activities.

The Subscription was completed on 15 December 2025 following the satisfaction of the conditions set out in the SSA and the SHA. KLSTK thereby became a 60%-owned subsidiary of the Company.

There is no material impact to the financial statements of the Company and the Group upon the completion of the Subscription.

Other than the above, there were no changes in the composition of the Group during the current quarter under review and financial period to date.

A13. Contingent Assets or Liabilities

Save as set out below, there were no other contingent assets or liabilities as at the date of this interim financial statements.

	Group	
	31/12/2025	**30/06/2025**
	RM'000	**RM'000**
Bank guarantee issued by licensed banks in favour of local authorities for the performance of completed development projects		
- Limit of guarantee/amount utilised	500	1,336

	Company	
	31/12/2025	**30/06/2025**
	RM'000	**RM'000**
Corporate guarantee given to financial institutions in respect of credit facilities granted to subsidiary companies:		
Secured		
- Limit of guarantee	61,500	-
- Amount utilised	32,010	-

A14. Capital Commitment

Capital commitment not provided for in the financial statements as at 31 December 2025 are as follows:

	Group	
	31/12/2025	**30/06/2025**
	RM'000	**RM'000**
Acquisition of property, plant and equipment	719	80

M & A EQUITY HOLDINGS BERHAD
Co. No. 199501035170 (364372-H)

Notes To The Unaudited Financial Report
For the Second Quarter and Financial Period Ended 31 December 2025

A15. Related Party Transactions

The Group has a number of significant related party transactions with companies in which Directors and/or shareholders of the Group are deemed to have an interest by virtue of their direct and indirect shareholdings. The significant related party transactions during the current quarter under review and financial period to date are as follows:

	FY 2026 Quarter Ended 31/12/2025 RM'000	FY 2025 Quarter Ended 31/12/2024 RM'000	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000
Car rental expenses	1	17	18	34
Corporate advisory fees	-	50	2,548	142
Facilities fees for providing security to a financial institution for credit facilities granted to a subsidiary company	-	62	-	125
Management fees and internal audit services fees	80	123	160	258
Provision of fund management, advisory and related financial services	396	-	396	-
Purchase of property, plant and equipment	149	-	149	-
Rental expenses	381	345	736	667
Secretarial fees expenses	30	27	49	51

Part B – Additional Information Required by Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of Performance

Comparison between the current quarter against preceding year corresponding quarter

	FY 2026 Current Quarter Ended 31/12/2025 RM'000	FY 2025 Corresponding Quarter Ended 31/12/2024 RM'000	Changes RM'000	Variance %
Revenue	12,774	12,186	588	5%
Profit from operations	6,919	3,983	2,936	74%
Profit before tax	6,468	3,515	2,953	84%
Net profit for the quarter	3,434	2,483	951	38%
Profit attributable to owners of the Company	3,655	2,473	1,182	48%

B1. Review of Performance (cont'd)

Comparison between the current quarter against preceding year corresponding quarter (cont'd)

For the quarter - Group's summary
The Group reported revenue of RM12.77 million in the current quarter compared to RM12.19 million in the preceding year corresponding quarter with an increase of RM0.58 million representing an increase of 4.8%.

The Group posted profit before tax RM6.47 million in the current quarter compared to RM3.52 million in the preceding year corresponding quarter with an increase of RM2.95 million representing an increase of 83.8%.

The Group's profit attributable to the owners in the quarter registered RM3.66 million compared to RM2.47 million representing an increase of 48.2%.

Financial Services
The Group's Financial Services unit reported a revenue of RM12.77 million compared to RM12.19 million in the preceding year corresponding quarter.

Property Investment and Development
There is no further revenue to report on the Group's Property Investment unit since Q1 of the financial year 2026 following the disposal of the M&A Building in Ipoh and with the completed residential development projects in the Development unit.

Comparison between the current financial period against preceding year corresponding financial period

	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000	Changes RM'000	Variance %
Revenue	27,298	25,132	2,166	9%
Profit from operations	14,952	10,249	4,703	46%
Profit before tax	14,288	9,322	4,966	53%
Net profit for the year	8,246	5,756	2,490	43%
Profit attributable to owners of the Company	8,396	5,889	2,507	43%

For the financial period ended - Group's summary
The Group reported revenue of RM27.30 million in the current financial period compared to RM25.13 million in the preceding year corresponding financial period with an increase of RM2.17 million representing an increase of 8.6%.

The Group posted profit before tax of RM14.29 million in the current financial period compared to RM9.32 million in the preceding year corresponding financial period with an increase of RM4.97 million representing an increase of 53.3%.

In line with the above, the Group's profit attributable to the owners in the financial period registered RM8.40 million compared to RM5.89 million representing an increase of 42.6%.

Financial Services
The Group's Financial Services unit reported a revenue of RM27.30 million in the current financial period compared to RM25.12 million in the preceding year corresponding financial period.

Property Investment and Development
There is no revenue to report on the Group's Property Investment and Development unit in the current financial period compared to RM0.01 million in the preceding year corresponding financial period.

B2. Material changes in the results for the current quarter compared with the immediate preceding quarter

	Current Quarter Ended 31/12/2025 RM'000	Immediate Preceding Quarter Ended 30/09/2025 RM'000	Changes RM'000	Variance %
Revenue	12,774	14,524	(1,750)	-12%
Profit from operations	6,919	8,033	(1,114)	-14%
Profit before tax	6,468	7,820	(1,352)	-17%
Net profit for the quarter	3,434	4,812	(1,378)	-29%
Profit attributable to owners of the Company	3,655	4,741	(1,086)	-23%

Revenue
The Group reported revenue of RM12.77 million for the current financial quarter compared to RM14.52 million, which was the revenue registered in the immediate preceding quarter. The revenue was mainly generated from Financial Services unit.

Profit before tax
The Group posted profit before tax of RM6.47 million for the current quarter compared to RM7.82 million registered for the immediate preceding quarter, due to higher margin contribution from the Financial Services unit in the immediate preceding quarter.

Profit after tax
The profit after tax for the current quarter was RM3.43 million compared to RM4.81 million which is in line with the results posted for profit before tax.

B3. Prospects for the Current Financial Year

The Malaysian economy continues to be supported by domestic demand, underpinned by improving labour market conditions and ongoing investment activities. Domestic financial conditions are expected to remain conducive to financial intermediation amid sustained credit growth. Nevertheless, the operating environment for the financial services sector remains competitive and challenging.

For the remaining quarters of the financial year, the Group’s Financial Services segment is expected to maintain its overall momentum, supported primarily by its corporate finance advisory business, continued client coverage initiatives and ongoing efforts to secure deal origination opportunities, including initial public offering exercises and secondary offerings, subject to market conditions.

The Group’s stock brokerage and margin financing businesses are expected to provide stable contributions, while the asset management business may continue to face near-term challenges amid prevailing market conditions. The Group will continue to focus on strengthening its client base and expanding its presence in the small and medium enterprises segment.

Barring any unforeseen circumstances, the Board remains cautiously optimistic that the Group will deliver a satisfactory performance for the current financial year.

B4. Variance of Actual Profit from Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee.

B5. Profit Before Tax

Profit before tax is derived after charging/(crediting):

	FY 2026 Quarter Ended 31/12/2025 RM'000	FY 2025 Quarter Ended 31/12/2024 RM'000	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000
Allowance for doubtful debts	2	-	3	292
Depreciation of property, plant and equipment and right-of-use assets	652	569	1,297	1,033
Interest expense	451	468	664	927
Property, plant and equipment written off	3	-	3	-
Loss on disposal of investment property	-	-	-	17
Receivables written off	-	-	-	337
Allowance for doubtful debts no longer required	(23)	(159)	(29)	(517)
Bad debts recovered	(1)	(29)	(1)	(29)
(Gain)/Loss on fair value changes of financial assets at fair value through profit or loss	-	(16)	(6)	9
Gain on disposal of property, plant and equipment	-	-	-	(1)
Interest income	(1,848)	(1,275)	(3,803)	(2,551)
Realised foreign exchange loss/(gain)	17	(22)	(55)	(60)
Unrealised foreign exchange loss/(gain)	6	(15)	7	11

B6. Taxation

	FY 2026 Quarter Ended 31/12/2025 RM'000	FY 2025 Quarter Ended 31/12/2024 RM'000	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000
Income tax				
- current period	2,946	1,607	5,865	4,082
- overprovision in preceding financial year	(1)	-	(1)	-
	2,945	1,607	5,864	4,082
Deferred tax				
- relating to origination and reversal of temporary differences	89	(575)	178	(516)
Tax expense	3,034	1,032	6,042	3,566

The Group's effective tax rate for the current quarter under review and financial period to date were higher than the statutory tax rate mainly due to the non-deductibility of expenses.

B7. Group Borrowings and Securities

	Group	
	31/12/2025	30/06/2025
	RM'000	RM'000
Denominated in Ringgit Malaysia		
Long-term borrowings		
Term loan - secured	263	-
Short-term borrowings		
Term loan - secured	30	-
Revolving credit - secured	32,010	10,000
	32,040	10,000
Total Borrowings	32,303	10,000

B8. Material Litigation

There was no material litigation or pending litigation as at the date of this interim financial statements.

B9. Proposed Dividend

The Board of Directors do not propose any dividend for the current quarter under review and financial period to date.

B10. Status of Corporate Exercise Announced but Not Completed as at the Date of This Report

On 27 August 2025, the Company announced its proposal for a Special Bumi Issue of up to 285,533,000 new ordinary shares ("Special Issue Shares"), representing approximately 14.3% of the Company's existing number of issued ordinary share (excluding treasury shares), to Bumiputera investors to be identified and/or approved by the Ministry of Investment, Trade and Industry ("MITI") ("Special Bumi Issue").

The Special Bumi Issue is undertaken to fulfil the Bumiputera equity condition imposed by the Securities Commission Malaysia ("SC") via its letter dated 14 December 2022, in connection with the approval of a composite proposal involving, amongst others, the reverse take-over of the Company by M & A Securities Sdn Bhd. Under the terms of the SC's approval, the Company is required to allocate 12.5% of its enlarged number of issued share to Bumiputera investors approved or recognised by MITI. The compliance deadline was subsequently extended by the SC to 28 February 2026 via its letter dated 14 January 2026.

The SC, via its letter dated 20 August 2025, approved the resultant equity structure of the Company pursuant to the Special Bumi Issue. Subsequently, Bursa Securities, via its letter dated 8 October 2025 approved the listing and quotation of the Special Issue Shares to be issued pursuant to the Special Bumi Issue, subject to the conditions as announced by the Company on 9 October 2025.

On 26 November 2025, the shareholders of the Company approved the Special Bumi Issue at the Extraordinary General Meeting of the Company.

On 18 December 2025, the Company announced that the issue price of the Special Issue Shares be fixed at RM0.26 per Special Issue share.

On 31 December 2025, the Company announced the allotment of 1,550,500 Special Issue shares pursuant to the Special Bumi Issue. The shares were listed on the Main Market of Bursa Securities on 2 January 2026.

Other than the above, there is no other corporate proposals announced that are not completed as at the date of this report.

B11. Status of Utilisation of Proceeds

The status of utilisation of the proceeds amounting to RM403,000 raised from the Special Bumi Issue through the allotment of 1,550,500 Special Issue shares on 30 December 2025 is as follows:-

Purpose	Expected Timeframe for Utilisation	Proposed Utilisation RM'000	Amount received as at the financial period to date RM'000	Utilised RM'000	Unutilised proceeds RM'000
Working capital	Within 24 months	73,539	403	-	403
				-	
Estimated expenses in relation to the Special Bumi Issue	Within 1 month	700	-	-	-
		74,239	403	-	403

B12. Earnings Per Share Attributable to Equity Holders of the Company

	FY 2026 Quarter Ended 31/12/2025 RM'000	FY 2025 Quarter Ended 31/12/2024 RM'000	FY 2026 Period Ended 31/12/2025 RM'000	FY 2025 Period Ended 31/12/2024 RM'000
Net profit attributable to owners of the Company	3,655	2,473	8,396	5,889
Weighted average number of ordinary shares in issue ('000)	1,999,628	1,998,724	1,999,628	1,998,724
Basic earnings per share (sen)	0.18	0.12	0.42	0.29

Diluted earnings per share
The diluted earnings per ordinary share is equal to the basic earnings per ordinary share as there are no potential dilutive ordinary shares of the Company for the current quarter under review and financial period to date.

B13. Authorisation for Issue

This interim financial report for the financial period ended 31 December 2025 was authorised for issuance by the Board of Directors on 12 February 2026.