SYCAL VENTURES BERHAD
(Company No. : 200101011895 (547651-U))

Part A1 : QUARTERLY REPORT

* **Quarterly report for the financial period ended** : **31 December 2025**

* **Quarter** : ○ 1 Qtr ● 2 Qtr ○ 3 Qtr ○ 4 Qtr ○ Other

* **Financial Year End** : **30 June 2026**

* **The figures** : ○ have been audited ● have not been audited

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended 31 December 2025

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 3 months 31/12/2025 RM'000	**Preceding Year Quarter 3 months 31/12/2024 RM'000**	**Current Year To Date 6 months 31/12/2025 RM'000**	**Preceding Year To Date 6 months 31/12/2024 RM'000**
1 Revenue	12,525	6,234	23,712	20,452
2 Profit/(loss) before tax	338	477	472	934
3 Profit/(loss) for the period	163	56	297	513
4 Profit/(loss) attributable to ordinary equity holders of the parent	22	146	132	314
5 Basic earnings/(loss) per share (sen)	0.01	0.04	0.03	0.08
6 Proposed/Declared dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER **31 December 2025**	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets/(liabilities) per share attributable to equity holders of the parent (RM)	0.6797	0.6794

Part 3 : ADDITIONAL INFORMATION

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 3 months 31/12/2025 RM'000	**Preceding Year Quarter 3 months 31/12/2024 RM'000**	**Current Year To Date 6 months 31/12/2025 RM'000**	**Preceding Year To Date 6 months 31/12/2024 RM'000**
1 Gross interest income	32	-	47	-
2 Gross interest expense	432	604	937	1,483

SYCAL VENTURES BERHAD
(Company No. : 200101011895 (547651-U))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT
(the figures have not been audited)

		Individual Quarter		Cumulative Quarter	
	Note	Current Year Quarter 3 months 31/12/2025 RM'000	Preceding Year Quarter 3 months 31/12/2024 RM'000	Current Year To Date 6 months 31/12/2025 RM'000	Preceding Year To Date 6 months 31/12/2024 RM'000
Revenue	25)	12,525	6,234	23,712	20,452
Cost of Sales		(7,883)	(2,310)	(15,460)	(12,040)
Gross Profit		4,642	3,924	8,252	8,412
Operating Expenses		(4,026)	(2,900)	(7,266)	(6,205)
Other Operating Income		154	56	423	209
Profit/(Loss) from Operations		770	1,080	1,409	2,416
Finance Costs		(432)	(603)	(937)	(1,482)
Profit/(Loss) before tax	26)	338	477	472	934
Income tax expense	20)	(175)	(421)	(175)	(421)
Profit/(Loss) for the period		163	56	297	513
Other comprehensive income, net of tax		-	-	-	-
Total Comprehensive Income for the period		163	56	297	513
Profit attributable to:-					
Owners of the Company		22	146	132	314
Minority Interest		141	(90)	165	199
		163	56	297	513
Total Comprehensive Income attributable to:-					
Owners of the Company		22	146	132	314
Minority Interest		141	(90)	165	199
		163	56	297	513
Earnings/(Loss) per share:-	29)				
- Basic (sen)		0.01	0.04	0.03	0.08
- Diluted (sen)		N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statement should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2025.

(Company No. : 200101011895 (547651-U))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS

	Note	Unaudited At 31.12.2025 RM'000	Audited At 30.06.2025 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment		19,589	19,104
Investment properties		1,562	1,570
Inventory	8	56,447	56,447
Other receivables	9	641	641
Deferred tax assets		2,148	2,148
		80,387	**79,910**
CURRENT ASSETS			
Inventory	8	195,088	194,600
Contract Assets	10	9,591	10,366
Trade Receivables		117,462	119,601
Other Receivables	9	52,863	55,473
Amount due from related parties		159	159
Tax recoverable		189	189
Cash and bank balances	11	9,084	9,428
		384,436	389,816
TOTAL ASSETS		**464,823**	**469,726**
EQUITY AND LIABILITIES			
EQUITY			
Share capital	12	120,764	120,764
Capital reserves		34,770	34,770
Foreign currency reserves		(1,155)	(1,155)
Retained earnings		128,610	128,478
Total Equity Attributable to Owners of the Company		282,989	282,857
Non-controlling Interests		3,335	3,169
TOTAL EQUITY		**286,324**	**286,026**
NON-CURRENT LIABILITIES			
Payables		-	-
Loans & borrowings	13	18,019	17,725
Deferred Tax Liabilities		2,312	2,312
Deferred Liabilities		2,966	2,966
		23,297	23,003
CURRENT LIABILITIES			
Contract Liabilities	10	34,364	35,384
Trade payables		32,175	31,829
Other payables		56,822	52,661
Amount due to related parties		6,763	7,909
Amount due to directors		7,530	8,537
Leased Liabilities		219	-
Loans & borrowings	13	2,271	7,344
Taxation		15,058	17,033
		155,202	160,697
TOTAL LIABILITIES		**178,499**	**183,700**
TOTAL EQUITY & LIABILITIES		**464,823**	**469,726**
Net Assets per share (RM)		**0.6797**	**0.6794**

The Condensed Consolidated Balance Sheets should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2025.

SYCAL VENTURES BERHAD
(Company No. : 200101011895 (547651-U))
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period ended 31-12-2025

	<--------------- Attributable to Equity Holders of the Parent ----------------->						
	Issued Capital	Capital Reserve	Exchange Translation Reserve	Distributable Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 01-07-2025	**120,764**	**34,770**	**(1,155)**	**128,478**	**282,857**	**3,169**	**286,026**
Total comprehensive income for the period	-	-	-	132	**132**	165	**297**
Other comprehensive income for the financial year	-	-	-	-	**-**	-	**-**
At 31-12-2025	**120,764**	**34,770**	**(1,155)**	**128,610**	**282,989**	**3,335**	**286,324**
					-		

For the period ended 31-12-2024

	<--------------- Attributable to Equity Holders of the Parent ----------------->						
	Issued Capital	Capital Reserve	Exchange Translation Reserve	Distributable Retained Earnings	Total	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 01-07-2024	**120,764**	**34,770**	**(2,102)**	**128,252**	**281,684**	**3,359**	**285,043**
Total comprehensive income for the financial year	-	-	-	314	**314**	199	**513**
Dividends paid to non-controlling interests			-	-	**-**		**-**
At 31-12-2024	**120,764**	**34,770**	**(2,102)**	**128,566**	**281,998**	**3,558**	**285,556**

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

(Company No. : 200101011895 (547651-U))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	Cumulative 6 months to 31-12-2025 RM'000	Cumulative 6 months to 31-12-2024 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	472	934
Adjustments for:-		
Depreciation of property, plant & equipment	162	253
Depreciation of right-of-use assets	-	-
Depreciation of investment properties	-	-
Interest expenses	937	1,483
Interest income	(47)	-
Operating profit/(loss) before working capital changes	1,524	2,670
(Increase)/Decrease in :-		
Inventories	(488)	(1,126)
Land held for property development and property development costs	-	-
Receivables & deposits	4,749	7,386
Contract assets/(liabilities)	1,795	3,387
Amount due to/from related parties	1,146	795
Increase/(Decrease) in :-		
Payables & accruals	2,405	(3,960)
Net cash generated from/(absorbed by) operations	11,131	9,153
Interest received	47	-
Interest paid	(937)	(1,483)
Tax paid	(1,975)	(267)
Net Cash Flow from Operating Activities	8,266	7,402
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of plant & equipment	-	65
Purchase of property, plant and equipment	(643)	-
attached to the interim financial statements and the audited financial statements for y	(643)	65
CASH FLOW FROM FINANCING ACTIVITIES		
Dividens paid to non-controlling interests	-	-
Increase in hire purchase liabilities	219	(59)
Proceeds from/(Repayment of) term loans	(4,779)	(1,636)
(Increase)/Decrease in fixed deposits	-	(53)
Increase/(Decrease) of advances from directors	(1,007)	(2,259)
Net Cash Flow from Financing Activities	(5,567)	(4,007)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS C/F	2,056	3,461
EFFECT OF EXCHANGE RATE CHANGES	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,318	(1,062)
CASH AND CASH EQUIVALENTS AT END OF YEAR	**4,374**	**2,399**

CASH AND CASH EQUIVALENTS AT END OF YEAR 11		
Fixed and security deposits	4,732	5,817
Bank overdrafts	-	(3,000)
Cash and bank balances	4,352	4,565
	9,084	7,382
Deposits pledged for bank facilities	(4,710)	(4,983)
	4,374	**2,399**

The Condensed Consolidated Cashflow Statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for year ended 30 June 2025.

NOTES TO THE INTERIM FINANCIAL REPORT

1) Basis of Accounting and Accounting Policies

The unaudited interim financial report of the Group has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and Paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Bhd ("Bursa Securities") and should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2025.

For financial year ending 30 June 2026, the Group will continue to prepare financial statements using applicable Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards and the requirements of the Companies Act 2016. The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2025 except for the adoption of the relevant new MFRS, amendments to MFRS and IC Interpretations that are effective for financial periods beginning on or after 1 July 2025. The adoption of the relevant new MFRS, amendments to MFRS and IC Interpretations do not have any significant impact on the financial statements of the Group for the year ending 30 June 2026.

2) Previous Year's Audit Qualification and Current Status

The audited financial statements of the Company for the financial year ended 30 June 2025 were not subject to any audit qualification.

3) Seasonal or Cyclical Factors affecting Operations

The construction activities of the Group can be materially affected by some seasonal or cyclical factors.

4) Material Unusual Item

There was no material unusual item for the current financial quarter and financial year to date.

5) Material Changes in Estimates reported previously

Not applicable.

6) Issuance/Cancellation/Repurchase/Resale/Repayment of Debts/Equity Securities

There was no issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date.

7) Dividends

No dividend had been declared for the current financial quarter and financial year to date.

8) Inventory

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
Non-current		
At net realisable value		
- Land held for property development	56,447	56,447
	56,447	**56,447**

8) Inventory (cont'd)

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
Current		
At cost		
- Property development costs	165,236	165,013
- Completed properties	29,384	29,383
- Other inventories	468	204
	195,088	**194,600**

9) Other receivables

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
Non-current		
Other receivables	641	641
Total non-current receivables	**641**	**641**
Current		
Other receivables	47,298	49,911
Deposits	5,715	5,715
Prepayments	79	76
Total current receivables	53,092	55,702
Less: Accumulated impairment losses:		
- Other receivables	(229)	(229)
Net current receivables	**52,863**	**55,473**
Total other receivables	**53,504**	**56,114**

10) Contract Assets / (Liabilities)

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
Contract assets		
- property development activities	-	-
- construction contracts	9,591	10,366
	9,591	**10,366**
Contract liabilities		
- property development activities	(11,425)	(11,290)
- construction contracts	(22,939)	(24,094)
	(34,364)	**(35,384)**

11) Fixed Deposits, and Cash & Bank Balances

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
Deposits with financial institutions	4,732	4,732
Cash and bank balances	3,810	4,289
Housing Decvelopment Account	542	407
	9,084	**9,428**
Less : Deposits pledged for bank facilities	(4,710)	(4,710)
	4,374	**4,718**

12) Share Capital

	Number of ordinary shares		Amount	
	@ 31.12.2025 '000	@ 30.06.2025 '000	@ 31.12.2025 RM'000	@ 30.06.2025 RM'000
<u>Issued and fully paid:</u>				
Ordinary shares				
At 1 January	416,325	416,325	120,764	120,764
Issuance of ordinary shares	-	-	-	-
At end of period	**416,325**	**416,325**	**120,764**	**120,764**

13) Loans & Borrowings

	Unaudited @ 31.12.2025 RM'000	Audited @ 30.06.2025 RM'000
<u>Current</u>		
Bank overdraft	-	2,400
Term loans (secured)	2,271	4,944
	2,271	**7,344**
<u>Non-current</u>		
Term loans (secured)	18,019	17,725
	18,019	**17,725**

14) Segmental Information

	Construction RM'000	Property Development & Management RM'000	Manufacturing and Trading RM'000	Unaudited Total RM'000
Segment profit/(loss)	1,217	(187)	808	**1,838**
Included in the measure of segment profit are:-				
Revenue from external customers	12,768	-	10,944	**23,712**
Less : Inter-segment revenue	-	-	-	**-**
	12,768	-	10,944	**23,712**
Not included in the measure of segment profit but provided to Chief Executive Officer ("CEO"):-				
Depreciation of property, plant & equipment	(44)	(39)	(79)	**(162)**
Finance costs	(404)	(534)	-	**(937)**
Interest income	-	47	-	**47**
Taxation	-	-	-	**-**
Segment Assets	257,839	388,737	12,940	**659,516**
Less: Consolidation adjustments & others				**(194,693)**
				464,823
Included in the measure of segment assets are:-				
Additions to non-current assets other than financial instruments	-	-	-	**-**

14) Segmental Information (cont'd)

Reconciliations of reportable segment revenues, profit/loss, assets and liabilities and other material items are as follows:-

Profit / (Loss)	Unaudited RM'000
Total profit/(loss) for reportable segments	1,838
Other non-reportable segments	(314)
Depreciation of property, plant and equipment	(162)
Finance costs	(937)
Interest income	47
Consolidated profit before taxation	**472**

	Total reportable segments RM'000	Non-reportable segments RM'000	Components not monitored by CEO RM'000	Elimination of inter-segment transactions or balances RM'000	Unaudited consolidated total RM'000
External revenue	23,712	-	-	-	23,712
Depreciation of property, plant & equipment	(162)	-	-	-	(162)
Amortisation of right-of-use assets	-	-	-	-	-
Depreciation of investment properties	-	-	-	-	-
Finance costs	(937)	-	-	-	(937)
Interest income	47	-	-	-	47
Segment assets	659,516	-	-	(194,693)	464,823
Additions to non-current assets	-	-	-	-	-

By Geographical Segments

No geographical segment information is presented as the Group operates principally in Malaysia.

15) Valuation of Property, Plant and Equipment

Not applicable as the Group's property, plant and equipment are stated at cost less accumulated depreciation.

16) Material Subsequent Events

There is no material event affecting the earnings of the Group for the period under review had occurred between 31.12.2025 and the date of this announcement.

17) Changes in the composition of the Group

There is no changes in the composition of the Group for the current financial quarter and financial year todate.

18) Contingent Liabilities

There is no contingent liabilities for the Group as at 20-02-2026, being the latest practicable date which is not earlier than 7 days from the date of this announcement.

19) Changes in Material Litigations

Save as disclosed in previous quarterly result announcements and in the audited accounts of the Company and its subsidiary companies, neither the Company nor any of its subsidiaries is engaged in any material litigation/arbitration, either as plaintiff or defendant, and the Directors have no knowledge of any other proceeding pending or threatened against the Company or its subsidiaries or of any fact likely to give rise to any proceedings which may materially affect the position of the Company and its subsidiaries as at the date of this announcement.

20) Taxation

Income tax expense for the current financial quarter and financial year to date are as follows:-.

	Current Quarter @ 31.12.2025 RM'000	Cumulative year to date RM'000
Malaysian taxation based on profit for the year:-		
Current year	175	766
Deferred taxation:-		
Relating to reversal of temporary differences	-	-
	175	766

21) Profit/(Losses) on sale of Unquoted Investments and/or Properties

Except for those occurred within the ordinary course of the Group's businesses, there were no profits on sale of investment and/or properties for the current financial quarter and financial year to date.

22) Other Investments

a) Purchases/Sales of Quoted Securities

There is no purchase of quoted securities for the current financial quarter and financial year to date.

b) The Group has no other investment in quoted securities as at 31.12.2025.

23) Status of Corporate Proposals

There was no corporate proposal announced but not completed in the interval from the date of the last report and the date of this announcement.

24) Financial Instruments

The Group has no outstanding derivatives as at 31.12.2025.

There were no gain/loss arising from fair value changes in financial liabilities for the year todate.

25) Material change in the Quarterly Results compared to previous quarter

The Group recorded revenue of RM12.525 million and gross profit of RM4.642 million for current quarter as compared to revenue of RM11.187 million and gross profit of RM3.61 million announced for previous quarter.

Gross profit margin is slightly higher with final accounts for previously completed contracts issued and balance profits recognised during Q2 FY2026 and also due to higher revenue from the ready-mix concrete operation which generally earned higher margin compared to construction activities.

26) Review of Performance of the Company and its Principal Subsidiaries

The Group recorded revenue of RM23.712 million and net profit before taxation of RM0.472 million for 6-month ended 31.12.2025, compared to revenue of RM20.452 million and net profit before taxation of RM0.934 million for corresponding period last year. Net profit for last year was higher as a result of previously completed contracts finalised with additional profits recognised in last year.

Higher revenue from the ready-mix concrete operation (68% of Group's revenue for 6-month ended 31-12-2024 against 43% of Group's revenue for 6-month ended 31-12-2025) has also contributed to higher gross and net profit margins for 6-month ended 31-12-2025.

27) Current Year Prospects

The Board is of the opinion that the near term prospect is expected to remain challenging for the domestic construction and property industries and the Group will focus on cautious working capital management in planning its construction and development activities.

Barring unforeseen circumstances, the Board remains cautiously optimistic on the Group's prospects for the financial year ending 30 June 2026.

28) Variance of Actual Profit from Forecast Profit and Shortfall in Profit Guarantee

Not applicable as the Company did not issue any profit forecast or profit guarantee during the period under review.

29) Earnings/(Loss) per share ("EPS") and Net Assets ("NA") per share

Basic EPS

The basic net earnings per share is calculated by dividing the Group's profit after taxation and minority interests of RM0.132 million by the number of ordinary shares in issue of 416,324,428 for the period under review.

NA per share

The net assets per share is calculated by dividing the Group's total equity attributable to owners of the Company of RM282.989 million by the number of ordinary shares in issue of 416,324,428 as at todate.

30) Authorised for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 24-02-2026.