



KEY ALLIANCE GROUP BERHAD
Registration No.: 200301007533 (609953-K)
(Incorporated in Malaysia)
THIRD QUARTER ENDED 31 DECEMBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	2025	2024	<i>Changes</i>	2025	2024	<i>Changes</i>
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	
	31/12/2025	31/12/2024	%	31/12/2025	31/12/2024	%
	RM'000	RM'000		RM'000	RM'000	
REVENUE	1,324	2,525	-48%	4,253	7,759	-45%
Operating expenses	(1,858)	(3,754)	-51%	(7,858)	(9,644)	-19%
Other income	136	215	-37%	1,402	583	140%
Interest income	14	15	-7%	44	51	-14%
Interest expense	(46)	(107)	-57%	(146)	(352)	-59%
Fair value adjustment on other investment	(1,761)	(1,182)	49%	(5,434)	(5,626)	-3%
Share of associate result	(18)	39	-146%	309	80	286%
Loss before tax	(3,533)	(4,774)	-26%	(11,683)	(14,908)	-22%
Taxation	-	-	-	-	-	-
Loss after taxation	(3,533)	(4,774)	-26%	(11,683)	(14,908)	-22%
Loss attributable to:						
Equity holders of the company	(3,159)	(4,638)	-32%	(11,312)	(14,500)	-22%
Non-controlling interest	(374)	(136)	175%	(371)	(408)	-9%
Loss after taxation	(3,533)	(4,774)	-26%	(11,683)	(14,908)	-22%
Weighted average number of shares in issue ('000)	122,602	3,678,221		122,602	3,678,221	
Loss per share (sen) - basic	(2.58)	(0.13)		(9.23)	(0.39)	

The Unaudited Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 31/12/2025 (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/3/2025 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	28,811	31,574
Right of use assets	1,506	1,778
Investment properties	25,955	25,955
Development Expenditure	5,928	7,000
Investment in Associate	11,461	11,152
Other investment	14,795	20,230
	88,456	97,689
Current Assets		
Inventories	-	-
Trade and other receivables	5,016	7,889
Tax recoverable	109	189
Fixed deposits with licensed banks	2,913	2,879
Cash and bank balances	734	1,698
	8,772	12,655
TOTAL ASSETS	97,228	110,344
EQUITY AND LIABILITIES		
Capital and Reserves		
Issued capital	97,399	193,399
Accumulated loss	(20,675)	(105,363)
	76,724	88,036
Non-controlling interest	(5,605)	(5,234)
Total Equity	71,119	82,802
Non-current Liabilities		
Deferred tax liabilities	597	597
Contract liabilities	6	207
Lease liabilities	1,273	1,533
	1,876	2,337
Current Liabilities		
Trade and other payables	20,191	21,578
Bank overdrafts	1,996	1,993
Contract liabilities	1,706	1,094
Lease Liabilities	340	540
	24,233	25,205
Total Liabilities	26,109	27,542
TOTAL EQUITY AND LIABILITIES	97,228	110,344
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.0209	0.0239

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	9-MONTHS ENDED 31/12/2025 (Unaudited) RM'000	12-MONTHS ENDED 31/03/2025 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(11,683)	(14,356)
Adjustment for:		
Non-cash items	104,422	8,461
Non-operating items	100	433
Operating profit/(loss) before working capital changes	92,839	(5,462)
Net changes in current assets	2,785	(2,269)
Net changes in current liabilities	(58)	4,883
Cash generated from/(used in) operations	95,566	(2,848)
Interest received	30	63
Interest paid	(129)	-
Net tax received/(paid)	80	(164)
Net cash generated from/(used in) operating activities	95,547	(2,949)
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in other investment	-	(2)
(Pledged)/Withdrawal of fixed deposit	(33)	1,896
Proceeds from disposal of plant and equipment	-	20
Proceeds from disposal of right of use assets	-	152
Proceeds from disposal of other financial assets	-	202
Proceeds from disposal of subsidiary	-	(207)
Purchase of intangible assets	-	(1,000)
Purchase of property, plant and equipment	(21)	(150)
Interest income	-	2
Net cash (used in)/generated from investing activities	(54)	913
CASH FLOWS FOR FINANCING ACTIVITIES		
Repayment of lease liabilities	(460)	(455)
Interest paid	-	(207)
Capital reduction	(96,000)	-
Net cash used in financing activities	(96,460)	(662)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(967)	(2,698)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	(295)	2,403
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	(1,262)	(295)
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Fixed deposits with licensed bank	2,913	2,879
Cash and bank balances	734	1,698
Bank overdrafts	(1,996)	(1,993)
	1,651	2,584
Less : Fixed deposits pledged	(2,913)	(2,879)
	(1,262)	(295)

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Warrant Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2025	193,399	-	(105,363)	(5,234)	82,802
Total comprehensive loss for the period	-	-	(11,312)	(371)	(11,683)
Share capital reduction	(96,000)	-	96,000	-	-
Balance as of 31 December 2025	<u>97,399</u>	<u>-</u>	<u>(20,675)</u>	<u>(5,605)</u>	<u>71,119</u>

	Issued Capital	Warrant Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2024	193,399	-	(91,190)	(4,115)	98,094
Total comprehensive loss for the period	-	-	(14,500)	(408)	(14,908)
Arising from increase of stakes in subsidiary	-	-	-	23	23
Balance as of 31 December 2024	<u>193,399</u>	<u>-</u>	<u>(105,690)</u>	<u>(4,500)</u>	<u>83,209</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial statements.



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A. EXPLANATORY NOTES

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the Malaysia Financial Reporting Standards (“MFRSs”) 134 – *Interim Financial Reporting* and Rule 9.22 of the ACE Marketing Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 March 2025.

The significant accounting policies adopted by the Group are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2025.

The explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2025.

A2. Auditors’ Report

The auditors’ report for the Group’s annual financial statements for the financial year ended 31 March 2025 was not subject to any qualification.

A3. Seasonal or Cyclical Factors

The Group does not experience any significant seasonal or cyclical sales cycle. However, there may be fluctuations between the quarters due to the nature of the Group’s integration businesses which are secured on a project by project basis.

A4. Unusual Items

During the financial quarter under review, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

A5. Material Changes in Estimates

There were no changes in the estimate of amounts reported in the prior quarter or financial year which have material effect on the current quarter results.



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A6. Changes in Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares during the current quarter under review.

A7. Dividend

No dividend has been declared or paid during the current financial year-to-date under review.

A8. Segmental Reporting

The Group's business is wholly conducted in Malaysia and therefore there's no geographical segment. The Group's reportable segments were identified as follows:

- Cloud and IT Services – Provision of cloud and disaster recovery services
- Trading of Kitchen Appliances, IT and office automation and medical equipment– Provision of distributing and reselling of kitchen appliances, IT-related product and office automation and services

Other non-reportable comprise operations related to investment holding and other services.

Business Segments	Cloud and IT Services	Trading	Construction and renovation	Others	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter ended 31 December 2025						
Revenue	<u>1,342</u>	<u>-</u>	<u>-</u>	<u>45</u>	<u>(45)</u>	<u>1,342</u>
Segment results	(1,195)	(305)	-	(2,091)	106	(3,485)
Interest expenses						(46)
Interest income						14
Share associate of result						<u>(18)</u>
Loss before tax						<u>(3,535)</u>
Taxation						<u>-</u>
Loss after tax						<u>(3,535)</u>
Segment assets	<u>31,823</u>	<u>19,879</u>	<u>-</u>	<u>88,184</u>	<u>(42,702)</u>	<u>97,184</u>



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A8. Segmental Reporting (Cont'd)

Business Segments	Cloud and IT Services	Trading	Construction and renovation	Others	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter ended 31 December 2024						
Revenue	1,658	739	130	45	(48)	2,524
Segment results	(1,566)	(328)	(593)	(3,162)	930	(4,719)
Interest expenses						(107)
Interest income						14
Share associate of result						39
Loss before tax						(4,773)
Taxation						-
Loss after tax						(4,773)
Segment assets	38,455	22,110	-	106,371	(53,477)	113,459

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment were brought forward without any amendments from the preceding annual financial statements.

A10. Subsequent Events

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statement for this current financial quarter under review.

A11. Changes in the Composition of the Group

There were no material changes to the composition of the Group for the current quarter under review.

A12. Changes in Contingent Assets and Contingent Liabilities

There was no material contingent assets or contingent liabilities for the current quarter under review.

A13. Capital Commitments

There were no material capital commitments for the purchase of property, plant and equipment incurred or known to be incurred for in the current quarter under review.



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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. Review of Performance

The Group recorded revenue of RM1.34 million, 46.83% lower than RM1.18 million recorded in the corresponding quarter last year. This is due to the lower revenue contributed by all the segments.

The Group recorded a net loss after taxation of RM3.58 million as compared to last year's corresponding quarter's loss after taxation of RM4.77 million. This is mainly due to the decrease in operation costs.

The performance of the respective business segments for the quarter ended 31 December 2025 as compared to the last year corresponding quarter is analysed as follows:-

1) *Cloud and IT Services*

The cloud and IT services segment recorded revenue of RM1.34 million for the current financial quarter ended 31 December 2025 compared to RM1.66 million recorded in the last year corresponding quarter. The cloud and IT services segment recorded loss before taxation of RM1.23 million compared to loss before taxation of RM1.61 million in the last year corresponding quarter.

2) *Trading*

The trading segment recorded nil revenue for the current financial quarter ended 31 December 2025 compared to RM0.74 million in the last year corresponding quarter. The trading segment recorded loss before taxation of RM0.32 million as compared to loss before taxation of RM0.30 million in the last year corresponding quarter.



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B2. Future Prospect

The Board recognizes a structural shift in the global economy, where Cloud Computing and Big Data Analytics have transitioned from competitive advantages to operational imperatives. As enterprises accelerate their digital maturity, the Group is strategically reallocating capital and human resources toward the Cloud and IT segment. This focus is designed to capture the sustained demand for scalable data infrastructure and high-level decision intelligence.

The Group is positioned to move up the value chain. Beyond standard cloud hosting, our integration of Big Data capabilities will allow us to offer proprietary predictive insights and sophisticated analytics. This "Full-Stack" approach ensures deeper client integration across diverse sectors, moving the Group from a service provider to a strategic technology partner.

Our performance over the last three fiscal years—characterized by agile pivots into E-Commerce and Medical Trading during the COVID-19 pandemic—has demonstrated the Group's inherent resilience. As the global economy consolidates, we are applying the lean operational efficiencies learned during that period to our restructured IT core. We are no longer merely reacting to market shifts but are actively shaping our portfolio to meet emerging behavioral patterns in the digital economy.

The convergence of Artificial Intelligence (AI) and Big Data represents the next frontier of growth. The Group's immediate priority is to ensure technical leadership by offering integrated solutions that combine robust cloud infrastructure with AI-driven data processing. By maintaining this technological vanguard, we aim to minimize the risk of obsolescence while maximizing our share in the expanding data center and IT services market.

B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter

For the current quarter under review, the Group's revenue was RM1.32 million which is lower by RM0.33 million as compared to immediate preceding quarter revenue of RM1.67 million.

The current quarter recorded loss after tax of RM3.49 million as compared to the profit after tax of RM0.13 million for the immediate preceding quarter. This is in line with the decrease in revenue and the fair value loss on other investments during the quarter amounting to 1.76 million as compared to fair value gain on other investments amounting to RM2.86 million in the immediate preceding quarter.

The performance of the respective business segments for the quarter ended 31 December 2025 as compared to the immediate preceding corresponding quarter is analysed as follows:-



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B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter (Cont'd)

1) *Cloud Services*

The cloud services recorded revenue of RM1.34 million during the current financial quarter ended 31 December 2025 as compared to the RM1.67 million in the immediate preceding corresponding quarter. This segment recorded a loss after taxation of RM1.23 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM1.32 million.

2) *Trading*

The trading segment recorded nil revenue in both the current financial quarter ended 31 December 2025 and immediate preceding corresponding quarter revenue. This segment recorded a loss after taxation of RM0.32 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM0.75 million.

B4. Profit Forecast

- (a) No profit forecast was announced hence there was no comparison made with the actual results.
- (b) There is no shortfall in profit guarantee as the Group did not provide any profit guarantee.

B5. Taxation

	9-months ended 31/12/2025	12-months ended 31/03/2025
	RM'000	Audited RM'000
Income tax		
- Current year provision	-	-
- Under provision in previous year	-	-
Deferred taxation	-	(100)
Total	<u>-</u>	<u>(100)</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% (2025:24%) of the estimated assessable profit for the year.



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B6. Profit on sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties for the current quarter and financial year-to-date under review.

B7. Purchase and Disposal of Quoted Securities

(a) The details of the investment in quoted shares as at 31 December 2025 are as below:

	As at 31 December 2025
	RM'000
At cost	71,333
At book value	14,795

B8. Corporate Proposals

There was no corporate proposal announced for the quarter under review.

B9. Group Borrowings

As at 31 December 2025	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Other lease liabilities	340	1,273	1,613
Bank overdraft	1,996	-	1,996
Total	2,336	1,273	3,609
As at 31 March 2025	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Other lease liabilities	540	1,533	2,073
Bank overdraft	1,993	-	1,993
Total	2,533	1,533	4,066

B10. Off Balance Sheet Financial Instruments

The Group does not have any off-balance sheet financial instruments as at the date of this quarterly report.



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B11. Material Litigation

There was no material litigation pending as at the date of this report.

B12. Dividend

No dividend has been declared or paid during the current quarter and the financial year-to-date under review.

B13. Loss Before Tax

Loss for the period is arrived after charging/(crediting) the following:

	Quarter Ended		Cumulative Year-To-Date Ended	
	31/12/2025 RM'000	31/12/2024 RM'000	31/12/2025 RM'000	31/12/2024 RM'000
Depreciation & amortization	2,934	373	3,329	1,118
Fair value adjustment on other investment / quoted shares	1,761	1,182	5,434	5,626
Interest expenses	46	107	146	352
Allowance/(Reversal) for expected credit losses and impairment losses of trade and other receivables	(4)	399	126	489
(Reversal)/Allowance for impairment loss on inventories	-	(1,084)	-	(1,175)
Reversal of impairment loss on plant and machinery and rights of used assets	-	-	-	(36)
Bad debts written back	-	-	-	(2)
Interest income	(14)	(19)	(44)	-
Rental income	(136)	-	(399)	-
Dividend received	-	(15)	(1,000)	(51)



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B14. Status of utilisation of proceeds

Rights issue

On 20 November 2020, the Rights Issue with Warrants has been completed with the listing of Rights Shares and Warrants on the ACE Market of Bursa Malaysia Securities Berhad. As at 31 December 2025, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Variation RM'000	Revised Utilisation of Proceeds RM'000	Revised Actual Utilisation RM'000	Intended Timeframe for Utilisation
Business expansion					
- <i>Purchase of Covid-19 RT PCR Test Kit, and other in vitro diagnostic devices and/or medical equipment/devices</i>	28,995	1,388	30,383	(30,383)	Within 12 months from completion
- <i>Staff related costs</i>	1,000	-	1,000	(722)	Within 12 months from completion
- <i>Marketing & Advertising costs</i>	5,000	(2,400)	2,600	(286)	Within 12 months from completion
Repayment of bank borrowings	9,600	-	9,600	(9,600)	Within 6 months from completion
Working capital	3,810	1,012	4,822	(4,822)	Within 12 months from completion
Estimated expenses for the Corporate Exercises	700	-	700	(700)	Upon completion



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B14. Status of utilisation of proceeds (Cont'd)

Private Placement I

On 23 December 2021, the Private Placement I has been completed with the listing of 510,861,906 placement shares on the ACE Market of Bursa Malaysia Securities Berhad. As at 31 December 2025, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Development of an electronic-commerce marketplace/platform for medical equipment, devices and related products	6,787	(5,150)	Within 12 months from completion
Estimated expenses	<u>110</u>	<u>(92)</u>	Upon completion

Private Placement II

On 13 April 2022, the Private Placement II has been completed with the listing of 613,000,000 placement shares on the ACE Market of Bursa Malaysia Securities Berhad. As at 31 December 2025, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Data centre maintenance and upgrade	2,070	(2,070)	Within 12 months from completion
Software development / expansion for agricultural cloud-based business	1,274	(839)	Within 12 months from completion
Working capital	1,589	(1,402)	Within 18 months from completion
Estimated expenses in relation to the proposals	<u>400</u>	<u>(400)</u>	Upon completion



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B15. Earnings per Share

Basic

The earnings per share for the current quarter and cumulative quarter year-to-date are computed as follows:

	Quarter Ended		Year-To-Date Ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Net loss for the period attributable to ordinary equity holders of the Company (RM'000)	(3,159)	(4,638)	(11,312)	(14,500)
Weighted average number of ordinary shares in issue ('000)	122,602	3,678,221	122,602	3,678,221
Loss per share (sen)	(2.58)	(0.13)	(9.23)	(0.39)