

WawasanDengkil

WAWASAN DENGKIL HOLDINGS BERHAD

[Registration No. 202201013605 (1459302-T)]
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
30 SEPTEMBER 2025**

M & A Securities Sdn Bhd ("M&A"), being the Sponsor, was responsible for the admission of Wawasan Dengkil Holdings Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 25 March 2025. M&A assumes no responsibility for the contents of the unaudited interim financial report for the first quarter ended 30 September 2025.

WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾

Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>		
	Unaudited Current Quarter 30.09.2025	Preceding Year Corresponding Quarter 30.09.2024	Unaudited Current Year-to-date 30.09.2025	Preceding Year Corresponding Year-to-date 30.09.2024	
	RM'000	RM'000	RM'000	RM'000	
Revenue	53,183	-	53,183	-	
Cost of sales	(46,587)	-	(46,587)	-	
Gross profit	6,596	-	6,596	-	
Other operating income	160	-	160	-	
Administrative expenses	(2,197)	-	(2,197)	-	
Other operating expenses	(183)	-	(183)	-	
Profit from operations	4,376	-	4,376	-	
Finance costs	(786)	-	(786)	-	
Profit before tax	3,590	-	3,590	-	
Tax expense	B5	(887)	(887)	-	
Net profit/Total comprehensive profit for the financial period	2,703	-	2,703	-	
Net profit/Total comprehensive profit for the financial period attributable to:					
Owners of the Company	2,703	-	2,703	-	
Earnings Per Share ("EPS") attributable to Owners of the Company					
Basic and Diluted EPS (sen) ⁽³⁾	B11	0.50	-	0.50	-

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾ (CONTINUED)

NOTES:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and 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 this interim financial report.
- (2) There are no available comparative figures for the preceding year corresponding quarter and cumulative quarter as the Company had only been listed on 25 March 2025 and as such no interim financial report was prepared for the comparative financial period announced, in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").
- (3) Basic and diluted EPS is calculated based on the Company's share capital of 540,128,760 ordinary shares in issue after the initial public offering ("**IPO**") of the Company on the ACE Market of Bursa Securities which was completed on 25 March 2025.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 ⁽¹⁾

	Note	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2025 RM'000
Non-current assets			
Property, plant and equipment		58,038	59,264
Investment properties		2,945	2,945
Other investment		777	776
Total non-current assets		61,760	62,985
Current assets			
Inventories		189	178
Trade receivables		41,046	34,809
Contract assets		92,503	75,933
Other receivables, deposits and prepayments		7,206	8,373
Fixed deposits with licensed bank		5,698	2,234
Cash and bank balances		27,213	24,239
Total current assets		173,855	145,766
TOTAL ASSETS		235,615	208,751
Equity			
Share capital		86,176	86,176
Merger reserves		(59,494)	(59,494)
Retained earnings		78,435	75,732
Total equity		105,117	102,414
Non-current liabilities			
Bank borrowings	B8	2,845	3,738
Lease liabilities		15,558	15,929
Deferred tax liabilities		937	1,127
Total non-current liabilities		19,340	20,794
Current liabilities			
Trade payables		59,432	46,725
Contract liabilities		1,691	1,958
Other payables, accruals and deposits received		10,887	8,284
Bank borrowings	B8	28,287	17,331
Lease liabilities		10,770	10,993
Income tax payable		91	252
Total current liabilities		111,158	85,543
Total liabilities		130,498	106,337
TOTAL EQUITY AND LIABILITIES		235,615	208,751
NET ASSETS PER SHARE (RM) ⁽²⁾		0.19	0.19

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 ⁽¹⁾ (CONTINUED)

NOTES:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and 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 this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares in issue of 540,128,760 shares as at 30 September 2025 (30 June 2025: 540,128,760 shares).

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾

	Attributable to Owners of the Company			
	Non-distributable		Distributable	
	Share Capital RM'000	Merger Reserves RM'000	Retained Earnings RM'000	Total Equity RM'000
As at 1 July 2025	86,176	(59,494)	75,732	102,414
Transactions with owners:				
Net profit/Total comprehensive profit for the financial period	-	-	2,703	2,703
As at 30 September 2025	86,176	(59,494)	78,435	105,117

NOTES:

(1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity is disclosed in Note A1 and 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 this interim financial report.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾

	Unaudited Current Year-to-date 30.09.2025	(2) Unaudited Preceding Year-to-date 30.09.2024
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	3,590	-
Adjustment for: -		
Depreciation of property, plant and equipment	3,266	-
Loss on disposal of property, plant and equipment	183	-
Interest expenses	786	-
Interest income	(15)	-
Operating profit before working capital changes	7,810	-
Changes in working capital:		
Inventories	(11)	-
Trade and other receivables	(5,070)	-
Contract assets	(16,570)	-
Trade and other payables	15,616	-
Contract liabilities	(267)	-
Cash generated from operations	1,508	-
Interest received	13	-
Income tax paid	(1,238)	-
Net cash generated from operating activities	283	-
Cash flow from investing activities		
Placement of pledged fixed deposits with licensed bank	(3,464)	-
Purchase of property, plant and equipment	(483)	-
Proceed from disposal of property, plant and equipment	180	-
Net cash used in investing activities	(3,767)	-
Cash flow from financing activities		
Interest paid	(786)	-
Repayment of lease liabilities	(2,818)	-
Net movement of invoice financing	1,341	-
Drawdown of revolving credit	5,000	-
Repayment of term loans	(840)	-
Net cash generated from financing activities	1,897	-
Net decrease in cash and cash equivalents	(1,587)	-
Cash and cash equivalents at beginning of the financial period	22,139	-
Cash and cash equivalents at end of the financial period	20,552	-

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER
ENDED 30 SEPTEMBER 2025 ⁽¹⁾ (CONTINUED)**

	Unaudited Current Year-to-date 30.09.2025	(2) Unaudited Preceding Year-to-date 30.09.2024
	RM'000	RM'000
Cash and cash equivalents comprise of:		
Cash and bank balances	27,213	-
Fixed deposits with licensed bank	5,698	-
	<hr/>	<hr/>
Less: Bank overdrafts	32,911	-
Less: Fixed deposits pledged with licensed bank	(6,661)	-
	<hr/>	<hr/>
	20,552	-
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NOTES:

- (1) The basis of preparation of the above Unaudited Condensed Statements of Cash Flows is disclosed in Note A1 and 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 this interim financial report.
- (2) There are no available comparative figures for the preceding year corresponding quarter as the Company had only been listed on 25 March 2025 and as such no interim financial report was prepared for the comparative financial period announced, in compliance with the Listing Requirements of Bursa Securities.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

Notes To the Unaudited Interim Financial Report for the First Quarter Ended 30 September 2025

A1. BASIS OF PREPARATION

The interim financial report of Wawasan Dengkil and its subsidiary (“**the Group**”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Boards (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the fourth interim financial report on the Company’s unaudited condensed consolidated financial results for the first quarter ended 30 September 2025 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding quarter period.

The interim financial report 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 this interim financial report.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2025 except for the adoption of the following new accounting standards, amendments and interpretation.

MFRS (including the consequential amendments)	Effective Date
Amendments to MFRS 121 ‘The Effects of Changes in Foreign Exchange Rates’ – Lack of Exchangeability	1 January 2025

The adoption of the abovementioned MFRSs and amendments to MFRSs are expected to have no material impact on the financial statements of the Group and did not result in significant changes to the Group existing accounting policies.

The following are MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective and have not been adopted by the Group:

MFRS (including the consequential amendments)	Effective Date
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 Annual Improvements to MFRS Accounting Standards- Volume 11	1 January 2026
Amendments to MFRS 7 and MFRS 9 ‘Financial Instruments: Disclosures’ – Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7 and MFRS 9 ‘Contracts Referencing Nature-dependent Electricity’	1 January 2026
MFRS 18 ‘Presentation and Disclosure in Financial Statements’	1 January 2027
MFRS 19 ‘Subsidiaries without Public Accountability: Disclosures’	1 January 2027
Amendments to MFRS 10 ‘Consolidated Financial Statements’ – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced
Amendments to MFRS 128 ‘Investment in Associates and Joint Ventures’ – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Group plans to apply the abovementioned MFRS and amendments to MFRS where applicable to the Group, from the beginning of the financial year where they become effective.

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

A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2025.

A4. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group were not affected by any seasonal or cyclical trend.

A5. ITEMS OR INCIDENCE OF AN UNUSUAL NATURE

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and cumulative quarter ended 30 September 2025.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in accounting estimates during the current quarter and cumulative quarter ended 30 September 2025.

A7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8. DIVIDEND PAID

There was no dividend paid in the current quarter and cumulative quarter ended 30 September 2025.

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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A9. SEGMENTAL INFORMATION

The Group’s operating and reportable segments comprised of:

- (a) the provision of construction services;
- (b) the provision of trading of construction materials; and
- (c) the provision of machineries and commercial vehicles for hire.

The Group operates predominantly in Malaysia and hence, no geographical segment presented.

Unaudited Current Quarter 30.09.2025	Construction services RM’000	Trading of construction materials RM’000	Hiring of machineries and commercial vehicles RM’000	Total RM’000
Revenue	47,100	5,053	1,030	53,183

Results

Depreciation of property, plant and equipment	(3,266)
Interest expenses	(786)
Interest income	15
Other income	145
Unallocated expenses	(45,701)
Profit before tax	3,590
Tax expense	(887)
Profit after tax	2,703

Unaudited Current Year-to-date 30.09.2025	Construction services RM’000	Trading of construction materials RM’000	Hiring of machineries and commercial vehicles RM’000	Total RM’000
Revenue	47,100	5,053	1,030	53,183

Results

Depreciation of property, plant and equipment	(3,266)
Interest expenses	(786)
Interest income	15
Other income	145
Unallocated expenses	(45,701)
Profit before tax	3,590
Tax expense	(887)
Profit after tax	2,703

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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

There was no valuation of property, plant and equipment and investment properties during the current quarter and cumulative quarter ended 30 September 2025.

A11. MATERIAL SUBSEQUENT EVENTS

Save as disclosed in Note B6, there were no other material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current financial quarter under review.

A13. CAPITAL COMMITMENTS

Save as disclosed below, there were no other material capital commitments incurred or known to be incurred as at the date of this interim financial report.

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2025 RM'000
<u>Approved but not contracted for:</u>		
Purchase of machineries and commercial vehicles	<u>6,721</u>	<u>6,960</u>

A14. CONTIGENT LIABILITIES

The Group does not have any contingent liabilities which will or may substantially affect the financial results or position upon becoming enforceable as at the date of this interim financial report.

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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

The significant related party transactions of the Group are as follows:

Related parties:	Individual Quarter		Cumulative Quarter	
	30.09.2025 RM'000	⁽¹⁾ 30.09.2024 RM'000	30.09.2025 RM'000	⁽¹⁾ 30.09.2024 RM'000
- Office rental paid		36	N/A	36

NOTES:

- (1) This is the fourth interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and cumulative quarter available as no interim financial report was prepared for the comparative financial period concerned.
- (2) The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

Notes To the Unaudited Condensed Consolidated Interim Financial Report for the First (1st) Quarter Ended 30 September 2025

B1. REVIEW OF PERFORMANCE

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Unaudited Current Quarter</u> 30.09.2025	<u>(⁽¹) Unaudited Preceding Year Corresponding Quarter</u> 30.09.2024	<u>Unaudited Current Year-to-date</u> 30.09.2025	<u>(⁽¹) Unaudited Preceding Year Corresponding Year-to-date</u> 30.09.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	53,183	-	53,183	-
Gross profit ("GP")	6,596	-	6,596	-
Profit before tax ("PBT")	3,590	-	3,590	-
Profit after tax ("PAT")	2,703	-	2,703	-
GP Margin %	12.40	-	12.40	-
PBT Margin %	6.75	-	6.75	-
PAT Margin %	5.08	-	5.08	-

NOTE:

(1) This is the fourth interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and the cumulative quarter available as no interim financial report was prepared for the comparative financial period concerned.

The Group recorded revenue and GP of RM53.18 million and RM6.60 million, respectively for current quarter and cumulative quarter under review. The revenue of the Group for first quarter ended 30 September 2025 mainly contributed by its construction services segment, contributing 88.6% of its total revenue for the current quarter and cumulative quarter under review. During the quarter under review, the Group's revenue was primarily driven by a newly commenced project involving the procurement, construction and commissioning of fibre optic infrastructure for the Southern Region of Peninsular Malaysia ("Fibre Optic projects"), followed by contributions from the Sungai Long and Central Spine Road projects. Meanwhile, other ongoing projects continued to progress steadily in accordance with their respective construction schedules.

The Group registered a PBT and PAT of RM3.59 million and RM2.70 million, respectively, in the current financial quarter.

The Group registered a GP margin, PBT margin and PAT margin of 12.40%, 6.75% and 5.08% respectively in the first quarter ended 30 September 2025 and cumulative quarter under review.

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PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B2. PERFORMANCE COMPARISON WITH PRECEDING QUARTER'S RESULTS

	<u>Individual Quarter</u>		<u>Variance</u>	
	<u>Unaudited</u>	⁽¹⁾ <u>Unaudited</u>	<u>RM'000</u>	<u>%</u>
	<u>Current</u> <u>Quarter</u>	<u>Preceding</u> <u>Quarter</u>		
	30.09.2025	30.06.2025		
Revenue	53,183	45,943	7,240	15.76
GP	6,596	7,531	(935)	(12.42)
PBT	3,590	3,949	(359)	(9.09)
PAT	2,703	2,345	358	15.27
GP margin %	12.40	16.39		
PBT margin %	6.75	8.60		
PAT margin %	5.08	5.10		

The Group recorded revenue of RM53.18 million in the first quarter ended 30 September 2025, representing an increase of 15.76% compared to RM45.94 million in the preceding quarter, which primarily driven by contribution from construction segment. The increase was due to the commencement of Fibre Optic project during the current quarter, which contributed positively to the overall revenue.

The Group's GP decreased to RM6.60 million from RM7.53 million compared with previous preceding quarter, resulting in a lower gross profit margin. The decline was primarily due to the increase in the budgeted cost of the LRT Line 3 project, mainly arising from recurring expenses incurred while pending the receipt of the Certificate of Practical Completion from the project owner. In addition, the decrease was also attributable to the completion of Cybersouth Avaland Project, which was one of the Group's high-margin projects in the preceding quarter. Its completion resulted in a comparatively lower contribution from high-margin projects during the current period.

The Group's current quarter PBT stood at RM3.59 million, slightly decrease compared to RM3.95 million in the preceding quarter, mainly in line with the lower gross profit recorded. Meanwhile, PAT increased to RM2.70 million from RM2.35 million despite the decrease of PBT, which was mainly due to a lower effective tax rate during the current quarter under review compared to the preceding quarter.

B3. PROSPECTS AND OUTLOOK FOR THE CURRENT FINANCIAL YEAR

Budget 2026 ("4th MADANI Budget") continues to prioritise development initiatives under the 13th Malaysia Plan ("13MP"), with approximately RM81 billion allocated for development expenditure, emphasising on infrastructure, water, flood-mitigation and connectivity projects. This sustained focus is expected to support activity and tender opportunities in the local construction industry sector.

The Group is currently managing 13 ongoing construction projects with an unbilled contract value (order book) of RM348.73 million as at 30 September 2025. Save for the Sungai Long Project (unbilled contract value of RM110.26 million) which is expected to be realised within the next 4 financial years, the remaining order book is expected to sustain its earnings and cash flow over next 2 to 3 financial years. The Group's primary focus remains on the execution and completion of these ongoing infrastructure construction projects.

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PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B3. PROSPECTS AND OUTLOOK FOR THE CURRENT FINANCIAL YEAR (CONTINUED)

Looking ahead, the Group intends to expand its presence in the civil engineering services particularly for property development as well as highways and urban rail construction projects. The Group also ride on the national energy transition push with increased use of renewable energy as highlighted under the National Energy Transition Roadmap by participating in tenders for more solar farms related infrastructure works in the country. By leveraging on the Group's diversified customer base, the Group aims to secure more projects in the coming year.

In addition to its existing construction operations, the Group's long-term outlook is expected to be enhanced by its strategic move to diversify into the renewable energy and related activities business, as mentioned in Note B6. The renewable energy sector in Malaysia is entering a phase of accelerated growth, driven by the National Energy Transition Roadmap ("NETR"), the Government's ambition to increase renewable energy capacity, and the growing emphasis on environmental, social, and governance ("ESG") practices among corporates and investors.

This diversification represents a natural progression of the Group's business evolution. Having successfully delivered various solar-farm-related earthworks and civil engineering projects in recent years, the Group is now well-positioned to move up the value chain from infrastructure construction into direct participation in solar farm development, investment, and ownership. Through the Proposed Joint Venture, the Group aims to secure new long-term recurring income streams from solar energy assets, contributing to greater earnings resilience beyond construction-based revenues.

The Board is optimistic that this strategic shift will broaden the Group's business base, enhance value creation prospects and strengthen the Group's positioning in the renewable energy industry. Supported by the Group's existing expertise, industry connections and experience in executing renewable-energy-related civil engineering works, the Proposed Diversification is expected to unlock new opportunities for growth while aligning the Group with national sustainability goals and global ESG expectations.

Barring any unforeseen circumstances, the Board remains cautiously optimistic of achieving a satisfactory performance for the current financial year. The combination of steady operational progress, a disciplined financial management, a healthy order book, and the Group's entry into renewable energy initiatives provides a strong foundation for both near-term stability and long-term sustainable growth.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

The Group did not issue any profit forecast or profit estimation in any announcement or public document.

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PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B5. INCOME TAX EXPENSE

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽²⁾ Unaudited Unaudited Current Quarter 30.09.2025 RM'000	Preceding Year Corresponding Quarter 30.09.2024 RM'000	⁽²⁾ Unaudited Unaudited Current Year-to-date 30.09.2025 RM'000	Preceding Year Corresponding Year-to-date 30.09.2024 RM'000
In respect of current period:				
Income tax expense ⁽¹⁾	1,077	-	1,077	-
Deferred tax expense	(190)	-	(190)	-
	<u>887</u>	<u>-</u>	<u>887</u>	<u>-</u>
Effective tax rate (%)	(3) 24.71	-	(3) 24.71	-
Statutory tax rate (%)	24.00	-	24.00	-

NOTES:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) This is the fourth interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and cumulative quarter available as no interim financial report was prepared for the comparative financial period concerned.
- (3) The Group's effective tax rate for current quarter and year-to-date was higher than the statutory tax rate mainly due to higher non-deductible expenses arising from professional fee and stamp duty fee relating to the preparation of banking facilities application.

B6. STATUS OF CORPORATE PROPOSALS

Save as disclosed below, there were no other corporate proposals announced but not completed as at the date of this interim financial report.

Proposed Diversification and Proposed Joint Venture

Wawasan Dengkil Sdn Bhd ("WDSB"), a wholly-owned subsidiary of WDHB, Nestcon Infra Sdn Bhd ("NISB") and WD Solar Kedah Sdn Bhd ("JV Co") had on 18 November 2025 entered into a shareholders' agreement ("SHA") for the purpose of co-investing in JV Co and developing a large scale solar ("LSS") photovoltaic ("PV") plant of 70.00 megawatt ("MW") and ancillary equipment and facilities under the LSS Petra 5+ programme located at Mukim Ayer Puteh, Daerah Pendang, Kedah ("Proposed Joint Venture").

Further to the above, WDHB also proposes to diversify the existing principal activities of the Group to include investment in renewable energy and related activities ("Proposed Diversification"). Further details of the Proposed Joint Venture and Proposed Diversification are set out in the announcement dated 18 November 2025.

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PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B7. UTILISATION PROCEEDS FROM IPO

Pursuant to the Listing, the Company issued 108,025,800 Issue Shares at an issue price of RM0.25 per Issue Share, raising gross proceeds of approximately RM27.01 million.

As at 30 September 2025, the status of utilisation of proceeds arising from the IPO is stated in the following manner:

Utilisation proceeds	of	RM'000	%	(1)Estimated timeframe for utilisation	(2)Revised timeframe for utilisation (from 25.09.2025)	Actual utilisation up to 30.09.2025 RM'000	Balance unutilised RM'000
Purchase of machineries and commercial vehicles		7,580	28.1	Within 12 months	-	(859)	6,721
Project working capital		9,850	36.5	Within 12 months	-	(9,850)	-
General working capital		1,426	5.3	Within 12 months	-	(1,426)	-
Repayment of bank borrowings		3,850	14.2	Within 6 months	Within 12 months	(415)	3,435
Office renovations		300	1.1	Within 12 months	-	-	300
Estimated listing expenses		4,000	14.8	Within 1 month	-	(4,000)	-
Total		27,006	100.0			(16,550)	10,456

Notes:

(1) From the date of the Listing.

(2) On 10 October 2025, the Board has deliberated and resolved to extend the timeframe for the utilisation of the IPO Proceeds allocated for repayment of bank borrowings for an additional 6 months from original expiry date.

The utilisation of proceeds disclosed above should be read in conjunction with the Prospectus of the Company.

B8. BANK BORROWINGS

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
Current		
Lease liabilities	10,770	10,993
Bank overdraft	6,661	2,100
Revolving credit	8,000	3,000
Term loans	3,415	3,361
Invoice financing	10,211	8,870
	39,057	28,324
Non-current		
Lease liabilities	15,558	15,929
Term loans	2,845	3,738
	18,403	19,667

The bank borrowings are secured and denominated in Ringgit Malaysia.

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B9. MATERIAL LITIGATION

There was no material litigation involving the Group in the current financial quarter ended 30 September 2025.

B10. DIVIDEND

No dividend was declared or recommended by the Board for the current financial quarter 30 September 2025.

B11. EARNINGS PER SHARE

The basic and diluted EPS for the current financial quarter and financial year-to-date are computed as follows:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽¹⁾ Unaudited Unaudited Current Quarter 30.06.2025 RM'000	Preceding Year Corresponding Quarter 30.06.2024 RM'000	Unaudited Current Year-to-date 30.06.2025 RM'000	Preceding Year Corresponding Year-to-date 30.06.2024 RM'000
Profit attributable to the Owners of the Company	2,703	-	2,703	-
Number of ordinary shares (in thousand)	540,129	-	540,129	-
Basic and Diluted EPS (sen) ⁽²⁾	0.50	-	0.50	-

NOTES:

- (1) No comparative figures for the preceding year corresponding quarter and the cumulative quarter is presented as this is the fourth interim report on the combined results for the first quarter ended 30 September 2025 announced by the Company following the Listing.
- (2) Basic and diluted EPS is calculated based on the Company's share capital of 540,128,760 ordinary shares in issue after the IPO of the Company on the ACE Market of Bursa Securities which was completed on 25 March 2025.

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PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B12. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit or loss before tax is arrived after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Unaudited Current Year Quarter 30.09.2025 RM'000	(⁽¹⁾ Unaudited Preceding Year Corresponding Quarter 30.09.2024 RM'000	Unaudited Current Year- to-date 30.09.2025 RM'000	(⁽¹⁾ Unaudited Preceding Year Year 30.09.2024 RM'000
Depreciation of property, plant and equipment	3,266	-	3,266	-
Loss on disposal of property, plant and equipment	183	-	183	-
Interest income	(15)	-	(15)	-
Interest expenses	786	-	786	-
Rental expense	4,341	-	4,341	-

NOTES:

(1) No comparative figures for the preceding year corresponding quarter and the cumulative quarter is presented as this is the fourth interim report on the combined results for the first quarter ended 30 September 2025 announced by the Company following the Listing.

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 24 November 2025.

BY ORDER OF THE BOARD
WAWASAN DENGKIL HOLDINGS BERHAD