

# WawasanDengkil

## WAWASAN DENGKIL HOLDINGS BERHAD

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

### UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025

M & A Securities Sdn Bhd ("**M&A**"), being the Sponsor, was responsible for the admission of Wawasan Dengkil Holdings Berhad ("**Wawasan Dengkil**") 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 second quarter ended 31 December 2025.

**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025 <sup>(1)</sup>**

	Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
		Unaudited Current Quarter 31.12.2025 RM'000	Unaudited Preceding Year Corresponding Quarter 31.12.2024 RM'000	Unaudited Current Year-to-date 31.12.2025 RM'000	Unaudited Preceding Year Corresponding Year-to-date 31.12.2024 RM'000
Revenue		49,393	48,046	102,576	94,050
Cost of sales		(45,937)	(41,334)	(92,524)	(80,413)
<b>Gross profit ("GP")</b>		<b>3,456</b>	<b>6,712</b>	<b>10,052</b>	<b>13,637</b>
Other operating income		126	222	286	352
Net impairment loss on financial assets		-	-	-	(153)
Administrative expenses		(1,680)	(1,592)	(3,877)	(3,775)
Other operating expenses		-	-	(183)	(64)
Profit from operations		1,902	5,342	6,278	9,997
Finance costs		(884)	(833)	(1,670)	(1,662)
<b>Profit before tax ("PBT")</b>		<b>1,018</b>	<b>4,509</b>	<b>4,608</b>	<b>8,335</b>
Tax expense	B5	(318)	(1,158)	(1,205)	(2,290)
<b>Net profit/Total comprehensive income for the financial period</b>		<b>700</b>	<b>3,351</b>	<b>3,403</b>	<b>6,045</b>
<b>Net profit/Total comprehensive income for the financial period attributable to:</b>					
Owners of the Company		701	3,351	3,404	6,045
Non-controlling interests		(1)	-	(1)	-
		<b>700</b>	<b>3,351</b>	<b>3,403</b>	<b>6,045</b>
<b>Earnings per share ("EPS") attributable to Owners of the Company</b>					
Basic and diluted EPS (sen) <sup>(2)</sup>	B11	<b>0.13</b>	<b>0.62</b>	<b>0.63</b>	<b>1.12</b>

## **WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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### **UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025 <sup>(1)</sup> (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) 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 Malaysia Securities Berhad which was completed on 25 March 2025.

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**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025 <sup>(1)</sup>**

	Note	Unaudited As at 31.12.2025 RM'000	Audited As at 30.06.2025 RM'000
<b>Non-current assets</b>			
Property, plant and equipment		55,233	59,264
Investment properties		2,945	2,945
Other investment		1,214	776
<b>Total non-current assets</b>		<b>59,392</b>	<b>62,985</b>
<b>Current assets</b>			
Inventories		242	178
Trade receivables		24,714	34,809
Contract assets		101,958	75,933
Other receivables, deposits and prepayments		6,463	8,373
Fixed deposits with licensed bank		8,836	2,234
Cash and bank balances		31,101	24,239
<b>Total current assets</b>		<b>173,314</b>	<b>145,766</b>
<b>TOTAL ASSETS</b>		<b>232,706</b>	<b>208,751</b>
<b>Equity</b>			
Share capital		86,176	86,176
Merger reserves		(59,494)	(59,494)
Retained earnings		79,136	75,732
		105,818	102,414
Non-controlling interest		(1)	-
<b>Total equity</b>		<b>105,817</b>	<b>102,414</b>
<b>Non-current liabilities</b>			
Bank borrowings	B8	6,241	3,738
Lease liabilities		13,879	15,929
Deferred tax liabilities		819	1,127
<b>Total non-current liabilities</b>		<b>20,939</b>	<b>20,794</b>
<b>Current liabilities</b>			
Trade payables		48,197	46,725
Contract liabilities		1,447	1,958
Other payables, accruals and deposits received		5,548	8,284
Bank borrowings	B8	40,407	17,331
Lease liabilities		10,216	10,993
Income tax payable		135	252
<b>Total current liabilities</b>		<b>105,950</b>	<b>85,543</b>
<b>Total liabilities</b>		<b>126,889</b>	<b>106,337</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>232,706</b>	<b>208,751</b>
<b>NET ASSETS PER SHARE (RM) <sup>(2)</sup></b>		0.20	0.19

## **WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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### **UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025 <sup>(1)</sup> (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 31 December 2025 (30 June 2025: 540,128,760 shares).

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**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025 <sup>(1)</sup>**

	----- Attributable to Owners of the Company -----						Total Equity RM'000
	Share Capital RM'000	Invested Equity RM'000	Merger Reserves RM'000	Distributable Retained Earnings RM'000	Sub-Total RM'000	Non-Controlling Interest RM'000	
<b>As at 1 July 2025 (Audited)</b>	86,176	-	(59,494)	75,732	102,414	-	102,414
Net profit/Total comprehensive income for the financial period	-	-	-	3,404	3,404	(1)	3,403
<b>As at 31 December 2025 (Unaudited)</b>	<b>86,176</b>	<b>-</b>	<b>(59,494)</b>	<b>79,136</b>	<b>105,818</b>	<b>(1)</b>	<b>105,817</b>
<b>As at 1 July 2024 (Audited)</b>	<sup>(2)</sup> -	1,000	-	65,373	66,373	-	66,373
Issuance of shares pursuant to acquisition of a subsidiary	60,494	(1,000)	(59,494)	-	-	-	-
Net profit/Total comprehensive income for the financial period	-	-	-	6,045	6,045	-	6,045
<b>As at 31 December 2024 (Unaudited)</b>	<b>60,494</b>	<b>-</b>	<b>(59,494)</b>	<b>71,418</b>	<b>72,418</b>	<b>-</b>	<b>72,418</b>

**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.
- (2) Represents less than RM1,000.

**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025 <sup>(1)</sup>**

	<b>Unaudited Current Year-to-date 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year-to-date 31.12.2024 RM'000</b>
<b>Cash flow from operating activities</b>		
Profit before tax	4,608	8,335
Adjustment for: -		
Bad debts written off	-	64
Depreciation of property, plant and equipment	6,532	7,145
Loss/(Gain) on disposal of property, plant and equipment	109	(97)
Net impairment loss on trade receivables	-	153
Interest expenses	1,670	1,662
Interest income	(21)	(24)
<b>Operating profit before working capital changes</b>	<b>12,898</b>	<b>17,238</b>
Changes in working capital:		
Inventories	(64)	(204)
Trade and other receivables	12,005	(7,387)
Contract assets	(26,025)	(7,249)
Trade and other payables	3,759	1,521
Contract liabilities	(511)	4,998
Cash generated from operations	2,062	8,917
Interest received	18	22
Income tax paid	(1,631)	(1,848)
<b>Net cash generated from operating activities</b>	<b>449</b>	<b>7,091</b>
<b>Cash flow from investing activities</b>		
Placement of pledged fixed deposits with licensed bank	(6,602)	(330)
Addition of other investment	(435)	-
Purchase of property, plant and equipment	(887)	(267)
Proceed from disposal of property, plant and equipment	320	97
<b>Net cash used in investing activities</b>	<b>(7,604)</b>	<b>(500)</b>
<b>Cash flow from financing activities</b>		
Interest paid	(1,670)	(1,662)
Repayment of invoice financing	(13,952)	(6,293)
Repayment of term loans	(1,760)	(711)
Repayment of lease liabilities	(5,051)	(6,245)
Drawdown of invoice financing	27,044	9,527
Drawdown of term loans	500	-
Drawdown of revolving credit	5,000	-
Subscription of shares in subsidiary by non-controlling interests	(2) -	-
<b>Net cash generated from/(used in) financing activities</b>	<b>10,111</b>	<b>(5,384)</b>
Net increase in cash and cash equivalents	2,956	1,207
Cash and cash equivalents at beginning of the financial period	22,139	6,521
<b>Cash and cash equivalents at end of the financial period</b>	<b>25,095</b>	<b>7,728</b>

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**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025 <sup>(1)</sup> (CONTINUED)**

	<b>Unaudited Current Year-to-date 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year-to-date 31.12.2024 RM'000</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	31,101	12,171
Fixed deposits with licensed bank	8,836	1,306
	<u>39,937</u>	<u>13,477</u>
Less: Bank overdrafts	(6,006)	(4,443)
Less: Fixed deposits pledged with licensed bank	(8,836)	(1,306)
	<u><b>25,095</b></u>	<u><b>7,728</b></u>

**NOTE:**

- (1) The basis of preparation of the above Unaudited Condensed Consolidated 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) Represents less than RM1,000.

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# WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 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 Second Quarter Ended 31 December 2025

#### A1. BASIS OF PREPARATION

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

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.

<b>MFRS (including the consequential amendments)</b>		<b>Effective Date</b>
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:

<b>MFRS (including the consequential amendments)</b>		<b>Effective Date</b>
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

## **WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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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 is 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 31 December 2025.

#### **A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES**

There were no material changes in accounting estimates during the current quarter and cumulative quarter ended 31 December 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 31 December 2025.

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**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**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;
- (c) the provision of machineries and commercial vehicles for hire; and
- (d) the provision of sales of electricity generated through solar plant.

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

<b>Unaudited Current Quarter 31.12.2025</b>	<b>Construction services RM’000</b>	<b>Trading of construction materials RM’000</b>	<b>Hiring of machineries and commercial vehicles RM’000</b>	<b>Renewable energy generation<sup>(1)</sup> RM’000</b>	<b>Total RM’000</b>
<b>Revenue</b>	46,825	2,568	-	-	49,393

**Results**

Depreciation of property, plant and equipment					(3,266)
Interest expenses					(884)
Interest income					6
Other income					120
Unallocated expenses					(44,351)
<b>Profit before tax</b>					<b>1,018</b>
Tax expense					(318)
<b>Profit after tax</b>					<b>700</b>

<b>Unaudited Current Year-to-date 31.12.2025</b>	<b>Construction services RM’000</b>	<b>Trading of construction materials RM’000</b>	<b>Hiring of machineries and commercial vehicles RM’000</b>	<b>Renewable energy generation<sup>(1)</sup> RM’000</b>	<b>Total RM’000</b>
<b>Revenue</b>	93,925	7,621	1,030	-	102,576

**Results**

Depreciation of property, plant and equipment					(6,532)
Interest expenses					(1,670)
Interest income					21
Other income					265
Unallocated expenses					(90,052)
<b>Profit before tax</b>					<b>4,608</b>
Tax expense					(1,205)
<b>Profit after tax</b>					<b>3,403</b>

**NOTE:**

- (1) The renewable energy segment has yet to commence revenue generation during the period under review.

## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

### 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 31 December 2025.

#### A11. MATERIAL SUBSEQUENT EVENTS

There were no 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

On 14 October 2025, WD Solar Kedah Sdn Bhd (“WDSKSB”) was incorporated by the consortium between Wawasan Dengkil Sdn Bhd (“WDSB”), a wholly-owned subsidiary of WDHB, Nestcon Infra Sdn Bhd (“NISB”) and Pristine Multi-vision (M) Sdn Bhd (“PMVSB”), with an initial paid-up capital of RM100, representing 51%, 30% and 19% of equity interest, respectively. WDSKSB was established to develop a 70-megawatt large scale solar photovoltaic plant under the LSS Petra 5+ programme located at Mukim Ayer Puteh, Daerah Pendang, Kedah.

Subsequently on 18 November 2025, WDSB acquired an additional 19% equity interest in WDSKSB from PMVSB, in an attempt to mitigate potential conflict of interest relating to the Company’s maiden project in the renewable energy sector, as the directors and shareholders of PMVSB are family members of the Executive Directors (i.e. Lim Soon Yik and Lim Kok Seng) and substantial shareholders (i.e. Lim Soon Yik, Lim Kok Seng, Lim Soon Keat, Sich Kah Yong and T Force Holdings Sdn Bhd) and PMVSB is involved in the renewable energy sector. Following this, WDSKSB will be recognised as a 70%-owned subsidiary in the Group’s financial statement.

WDSKSB is principally engaged in the business as supplier of solar power.

Save as disclosed above, there were no other 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.

	<b>Unaudited As at 31.12.2025 RM’000</b>	<b>Audited As at 30.06.2025 RM’000</b>
<b><u>Approved but not contracted for:</u></b>		
Purchase of machineries and commercial vehicles	6,721	6,960

#### A14. CONTINGENT 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.

## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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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:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>31.12.2025</u>	<u>31.12.2024</u>	<u>31.12.2025</u>	<u>31.12.2024</u>
	RM'000	RM'000	RM'000	RM'000
<b><u>Related parties:</u></b>				
- Office rental paid	36	30	72	60

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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## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 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 Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

##### B1. REVIEW OF PERFORMANCE

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Unaudited Current Quarter 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Corresponding Quarter 31.12.2024 RM'000</b>	<b>Unaudited Current Year-to-date 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Corresponding Year-to-date 31.12.2024 RM'000</b>
Revenue	49,393	48,046	102,576	94,050
GP	3,456	6,712	10,052	13,637
PBT	1,018	4,509	4,608	8,335
Profit after tax (" <b>PAT</b> ")	700	3,351	3,403	6,045
GP margin (%)	6.99	13.97	9.80	14.50
PBT margin (%)	2.06	9.38	4.49	8.86
PAT margin (%)	1.42	6.97	3.32	6.43

The Group recorded total revenue of RM49.39 million and RM102.58 million for current quarter and cumulative quarter under review respectively, representing increases compared to RM48.05 million and RM94.05 million in the corresponding quarter and year-to-date of the preceding year. The revenue of the Group for second quarter ended 31 December 2025 was mainly contributed by its construction services segment, contributing 94.80% and 91.57% of total revenue for the current quarter and cumulative quarter under review respectively, which was largely contributed by Fibre Optic project, followed by contributions from the Sungai Long and Central Spine Road projects.

For the current quarter and cumulative quarter under review, the Group recorded GP of RM3.46 million with GP margin of 6.99%, and GP of RM10.05 million with GP margin of 9.80% respectively. These represent decreases compared with GP of RM6.71 million with GP margin of 13.97% and GP of RM13.64 million with GP margin of 14.50% in the corresponding quarter and year-to-date of the preceding year.

The decrease of the GP margin during the current quarter compares with the preceding year corresponding quarter were mainly due to revision of budgeted cost for Sungai Long project and UMW Package 14 project. The revision in the budgeted cost for the UMW Package 14 project was primarily attributable to the increase in overall concrete prices following the implementation of new transportation regulations. Separately, the budgeted cost for the Sungai Long project was revised due to changes in the site layout plan and construction work programme, as provided by the customer. The revision necessitated additional works and adjustments to construction sequencing, which in turn increased machineries and commercial vehicles usage at the site, labour requirements and preliminaries costs, thereby leading to an increase in the original budgeted cost. Apart from the above, construction progress for other projects during the current quarter under review was also affected by unforeseen and unfavourable weather conditions, particularly prolonged rainfall towards the end of 2025, which resulted in a slowdown in construction activities, especially for Central Spine Road projects.

As a result, the Group recorded GP of RM10.05 million with GP margin of 9.80%, PBT of RM4.61 million with PBT margin of 4.49% and PAT of RM3.40 million with PAT margin of 3.32% for the cumulative quarter under review.

## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

### 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 Current Quarter 31.12.2025 RM'000</u>	<sup>(1)</sup> <u>Unaudited Preceding Quarter 30.09.2025 RM'000</u>	<u>RM'000</u>	<u>%</u>
Revenue	49,393	53,183	(3,790)	(7.13)
GP	3,456	6,596	(3,140)	(47.61)
PBT	1,018	3,590	(2,572)	(71.64)
PAT	700	2,703	(2,003)	(74.10)
GP margin (%)	6.99	12.40		
PBT margin (%)	2.06	6.75		
PAT margin (%)	1.42	5.08		

The Group recorded revenue of RM49.39 million in the second quarter ended 31 December 2025, representing a decrease of 7.13% compared to RM53.18 million in the preceding quarter, the decrease in revenue was due to the unforeseen and unfavourable weather conditions, particularly prolonged rainfall towards the end of 2025, which resulted in a slowdown in construction activities.

The Group's GP decreased to RM3.46 million from RM6.60 million compared with previous preceding quarter, resulting in a lower GP margin. The decrease was primarily due to the revision and increase of the budgeted cost of Sungai Long project and UMW Package 14 project due to the reason mentioned in Note B1.

The Group's current quarter PBT and PAT stood at RM1.02 million and RM0.70 million, decreased compared to RM3.59 million and RM2.70 million in the preceding quarter, mainly in line with the lower GP recorded.

#### 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 RM81.00 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 14 ongoing construction projects with an unbilled contract value (order book) of RM325.22 million as at 31 December 2025. Save for the Sungai Long project (unbilled contract value of RM105.73 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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## **WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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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 rides on the national energy transition push with increased use of renewable energy as highlighted under the National Energy Transition Roadmap (“**NETR**”) 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 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, 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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## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

### 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>	
	<u>Unaudited Current Quarter</u> 31.12.2025 RM'000	<u>Unaudited Preceding Year Corresponding Quarter</u> 31.12.2024 RM'000	<u>Unaudited Current Year-to-date</u> 31.12.2025 RM'000	<u>Unaudited Preceding Year Corresponding Year-to-date</u> 31.12.2024 RM'000
<b>In respect of current period:</b>				
Income tax expense <sup>(1)</sup>	436	1,255	1,513	2,687
Deferred tax expense	(118)	(97)	(308)	(397)
	<u>318</u>	<u>1,158</u>	<u>1,205</u>	<u>2,290</u>
Effective tax rate (%)	<sup>(2)</sup> 31.24	25.68	<sup>(2)</sup> 26.15	27.47
Statutory tax rate (%)	24.00	24.00	24.00	24.00

#### NOTES:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) The Group's effective tax rate for the current quarter and year-to-date was higher than the statutory tax rate mainly due to higher non-deductible expenses, primarily professional fees incurred for banking facilities applications, as well as professional fees associated with the Group's corporate proposal as mentioned in Note B6.

#### 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

WDSB, a wholly-owned subsidiary of WDHB, NISB and WDSKSB ("**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 19 November 2025. The proposal was approved by Bursa Malaysia Securities Berhad on 25 November 2025 and the Group's shareholders at the Extraordinary General Meeting on 19 December 2025.

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## WAWASAN DENGKIL HOLDINGS BERHAD

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025

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

#### B7. UTILISATION PROCEEDS FROM IPO

Pursuant to the listing of Wawasan Dengkil on the ACE Market of Bursa Malaysia Securities Berhad on 25 March 2025 ("**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 31 December 2025, the status of utilisation of proceeds arising from the IPO is stated in the following manner:

Utilisation of proceeds	RM'000	%	(1)Estimated timeframe for utilisation	(1)Revised timeframe for utilisation	Actual utilisation up to 31.12.2025 RM'000	Balance unutilised RM'000
Purchase of machineries and commercial vehicles	7,580	28.1	Within 12 months	Within 24 months <sup>(2)</sup>	(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 <sup>(3)</sup>	(823)	3,027
Office renovations	300	1.1	Within 12 months	-	-	300
Estimated listing expenses	4,000	14.8	Within 1 month	-	(4,000)	-
<b>Total</b>	<b>27,006</b>	<b>100.0</b>			<b>(16,958)</b>	<b>10,048</b>

#### Notes:

- (1) From the date of the Listing.
- (2) On 29 January 2026, the Board has deliberated and resolved to extend the timeframe for the utilisation of the IPO Proceeds allocated for purchase of machineries and commercial vehicles for an additional 12 months from original expiry date.
- (3) 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.

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**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**PART B – EXPLANATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)****B8. BANK BORROWINGS**

	<b>Unaudited As at 31.12.2025 RM'000</b>	<b>Audited As at 30.06.2025 RM'000</b>
<b><u>Current</u></b>		
Lease liabilities	10,216	10,993
Bank overdraft	6,006	2,100
Revolving credit	8,000	3,000
Term loans	4,439	3,361
Invoice financing	21,962	8,870
	<b>50,623</b>	<b>28,324</b>
<b><u>Non-current</u></b>		
Lease liabilities	13,879	15,929
Term loans	6,241	3,738
	<b>20,120</b>	<b>19,667</b>

The bank borrowings are secured and denominated in Ringgit Malaysia ("RM").

**B9. MATERIAL LITIGATION**

There was no material litigation involving the Group in the current financial quarter ended 31 December 2025.

**B10. DIVIDEND**

No dividend was declared or recommended by the Board for the current financial quarter 31 December 2025.

**B11. EPS**

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

	<b><u>Individual Quarter</u></b>		<b><u>Cumulative Quarter</u></b>	
	<b>Unaudited Current Quarter 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Corresponding Quarter 31.12.2024 RM'000</b>	<b>Unaudited Current Year-to-date 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Corresponding Year-to-date 31.12.2024 RM'000</b>
Profit attributable to the Owners of the Company	701	3,351	3,404	6,045
Number of ordinary shares (in thousand)	540,129	540,129	540,129	540,129
Basic and Diluted EPS (sen) <sup>(1)</sup>	0.13	0.62	0.63	1.12

**NOTE:**

- (1) 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 Malaysia Securities Berhad which was completed on 25 March 2025.

**WAWASAN DENGKIL HOLDINGS BERHAD**

Registration No. 202201013605 (1459302-T)

Unaudited Interim Financial Report for the Second (2<sup>nd</sup>) Quarter Ended 31 December 2025**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):

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Unaudited Current Year Quarter 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Corresponding Quarter 31.12.2024 RM'000</b>	<b>Unaudited Current Year- to-date 31.12.2025 RM'000</b>	<b>Unaudited Preceding Year Year-to- date 31.12.2024 RM'000</b>
Bad debt written off	-	-	-	64
Depreciation of property, plant and equipment	3,266	3,536	6,532	7,145
(Gain)/Loss on disposal of property, plant and equipment	(74)	(97)	109	(97)
Net impairment loss on trade receivables	-	-	-	153
Interest income	(6)	(23)	(21)	(24)
Interest expenses	884	833	1,670	1,662
Rental expense	1,919	2,712	6,260	5,422

**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 20 February 2026.

**BY ORDER OF THE BOARD  
WAWASAN DENGKIL HOLDINGS BERHAD**