



HEXTAR CAPITAL BERHAD

Company No: 199401036979 (322661-W)

QUARTERLY INTERIM FINANCIAL REPORT

For the Quarter Ended 30 June 2025

The Directors are pleased to announce the following:-

Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 30 June 2025

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/6/2025 RM'000	Preceding Year Corresponding Quarter 30/6/2024 RM'000	Current Year To Date 30/6/2025 RM'000	Preceding Year To Date 30/6/2024 RM'000
Revenue	11,504	25,616	52,973	85,479
Cost of sales	(10,853)	(16,783)	(45,399)	(57,986)
Gross profit	651	8,833	7,574	27,493
Other income	2,553	3,709	7,207	8,306
Administrative expenses	(3,194)	(4,119)	(9,763)	(10,893)
Distribution expenses	(83)	(65)	(185)	(384)
Other operating expenses	(1,417)	(7,137)	(2,251)	(21,966)
Operating profit/(loss)	(1,490)	1,221	2,582	2,556
Finance costs	(984)	(1,010)	(3,280)	(2,151)
Share of results of associates, net of tax	5,498	880	12,762	2,573
Profit before tax	3,024	1,091	12,064	2,978
Income tax expenses	(325)	(147)	(2,026)	(1,099)
Profit after tax for the period	2,699	944	10,038	1,879
Other comprehensive income, net of tax				
<i>Item that may be reclassified subsequently to profit or loss:-</i>				
Translation differences	-	(235)	-	(737)
Total comprehensive income for the period	2,699	709	10,038	1,142



HEXTAR CAPITAL BERHAD

Company No: 199401036979 (322661-W)

Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 30 June 2025 (continued)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/6/2025 RM'000	Preceding Year Corresponding Quarter 30/6/2024 RM'000	Current Year To Date 30/6/2025 RM'000	Preceding Year To Date 30/6/2024 RM'000
Profit after tax attributable to:-				
Owners of the Company	2,772	973	10,097	1,788
Non-controlling interests	(73)	(29)	(59)	91
	<u>2,699</u>	<u>944</u>	<u>10,038</u>	<u>1,879</u>
Total comprehensive income attributable to:-				
Owners of the Company	2,772	738	10,097	1,051
Non-controlling interests	(73)	(29)	(59)	91
	<u>2,699</u>	<u>709</u>	<u>10,038</u>	<u>1,142</u>
Earnings per share attributable to owners of the Company:-				
Basic (sen)	<u>0.58</u>	<u>0.22</u>	<u>2.19</u>	<u>0.42</u>
Diluted (sen)	<u>0.58</u>	<u>0.22</u>	<u>2.19</u>	<u>0.42</u>

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024.



HEXTAR CAPITAL BERHAD
Company No: 199401036979 (322661-W)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 June 2025

	(Unaudited)	(Audited)
	As At Financial Period Ended 30/6/2025 RM'000	As At Financial Year Ended 30/09/2024 RM'000
Non-current assets		
Property, plant and equipment	21,973	23,184
Intangible assets	4,160	4,160
Investment in associates	147,754	126,592
Right-of-use assets	11,473	11,641
Trade receivables	65,669	58,689
Other receivables	7,333	8,250
	<u>258,362</u>	<u>232,516</u>
Current assets		
Inventories	9,237	8,937
Trade and other receivables	78,787	106,402
Current tax assets	4,089	2,199
Other investments	-	6,280
Deposits, cash and bank balances	33,154	31,630
	<u>125,267</u>	<u>155,448</u>
TOTAL ASSETS	<u>383,629</u>	<u>387,964</u>
Equity		
Share capital	218,258	207,448
Reserves	(22,611)	(33,993)
Retained earnings	43,305	33,208
	<u>238,952</u>	<u>206,663</u>
Non-controlling interests	9,600	9,659
TOTAL EQUITY	<u>248,552</u>	<u>216,322</u>
Non-current liabilities		
Other payables	14,152	13,800
Deferred tax liabilities	680	680
Lease liabilities	133	224
Bank borrowings	45,861	43,468
	<u>60,826</u>	<u>58,172</u>
Current liabilities		
Trade and other payables	48,944	78,027
Lease liabilities	184	72
Bank borrowings	25,123	35,371
	<u>74,251</u>	<u>113,470</u>
TOTAL LIABILITIES	<u>135,077</u>	<u>171,642</u>
TOTAL EQUITY AND LIABILITIES	<u>383,629</u>	<u>387,964</u>
Net assets per share (RM)	<u>0.52</u>	<u>0.46</u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024.



HEXTAR CAPITAL BERHAD

Company No: 199401036979 (322661-W)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 30 June 2025

Group	Attributable to the owners of the Company								Total equity RM'000
	Non-Distributable			Distributable					
	Share capital RM'000	Capital reserve RM'000	Foreign Currency Translation reserve RM'000	Other reserve RM'000	ESOS reserve RM'000	Retained earnings RM'000	Sub-Total RM'000	Non-controlling interests RM'000	
Balance as at 1 October 2024	207,448	3	7,373	(42,685)	1,316	33,208	206,663	9,659	216,322
Profit and total comprehensive (loss)/income for the period	-	-	-	-	-	10,097	10,097	(59)	10,038
Transactions with owners									
- issuance of ordinary shares	10,810	-	-	-	-	-	10,810	-	10,810
- settlement of deferred consideration	-	-	-	11,382	-	-	11,382	-	11,382
Balance as at 30 June 2025	218,258	3	7,373	(31,303)	1,316	43,305	238,952	9,600	248,552

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 30 June 2024

Group	Attributable to the owners of the Company								
	Non-Distributable					Distributable			
	Share capital RM'000	Capital reserve RM'000	Foreign Currency Translation reserve RM'000	Other reserve RM'000	ESOS reserve RM'000	Retained earnings RM'000	Sub-Total RM'000	Non-controlling interest RM'000	Total equity RM'000
Balance as at 1 October 2023	170,628	3	7,425	(42,685)	1,410	55,281	192,062	9,901	201,963
Profit and total comprehensive (loss)/income for the period	-	-	(737)	-	-	1,788	1,051	91	1,142
Transactions with owners									
- issuance of ordinary shares for acquisition of an associate	36,821	-	-	-	-	-	36,821	-	36,821
Balance as at 30 June 2024	207,449	3	6,688	(42,685)	1,410	57,069	229,934	9,992	239,926

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024.



HEXTAR CAPITAL BERHAD

Company No: 199401036979 (322661-W)

Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 30 June 2025

	Current Financial Period Ended 30/6/2025 RM'000	Preceding Financial Year Corresponding Period Ended 30/6/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,064	2,978
Adjustments for:-		
Amortisation of intangible asset	-	19,511
Depreciation of property, plant and equipment	1,438	1,293
Depreciation of right-of-use assets	279	278
Modification loss on financial assets	1,250	2,455
Interest expenses	3,280	2,151
Unrealised (gain)/loss on foreign exchange	(40)	118
Interest income	(782)	(4,190)
Gain on disposal of property, plant and equipment	-	(198)
Gain on disposal of investment in associates	-	(2,526)
Reversal of impairment loss on trade receivables	-	(62)
Reversal of impairment loss on short term investment	(220)	-
Share of result of associates	(12,762)	(2,573)
Operating profit before working capital changes	4,507	19,235
Changes in working capital:-		
Inventories	(300)	4,884
Trade and other receivables	21,550	(39,612)
Trade and other payables	(7,749)	(6,558)
Cash from/(used in) operations	18,008	(22,051)
Tax paid	(3,915)	(13,167)
Net cash from/(used in) operating activities	14,093	(35,218)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(227)	(2,534)
Proceeds from disposal of property, plant and equipment	-	198
Proceeds from disposal of investment in associates	-	10,036
Disposal from other investments	6,500	-
Change in pledged deposits	(186)	2,095
Interest received	782	1,021
Payment of deferred consideration	(10,800)	-
Increase in investment in associate	(8,400)	(67,684)
Net cash used in investing activities	(12,331)	(56,868)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment)/Drawdown of bank borrowings	(1,103)	62,232
Repayment of lease liabilities	(91)	(89)
Proceeds from issuance of ordinary shares	10,810	-
Finance costs paid	(3,280)	(2,154)
Net cash from financing activities	6,336	59,989
Net increase/(decrease) in cash and cash equivalents	8,098	(32,097)
Effect of exchange rate fluctuations on cash held	(9)	(397)
Cash and cash equivalents at beginning of financial period	12,758	46,577
Cash and cash equivalents at end of financial period	20,847	14,083



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Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 30 June 2025 (continued)

Cash and cash equivalents included in the Statement of Cash Flows comprise of the following amounts in Statement of Financial Position:-

	Current Financial Period Ended 30/6/2025 RM'000	Preceding Financial Year Corresponding Period Ended 30/6/2024 RM'000
Deposits placed with licensed banks	20,850	9,993
Cash and bank balances	12,304	21,349
	<u>33,154</u>	<u>31,342</u>
Less: Deposit pledged and bank overdrafts	(12,307)	(17,259)
	<u>20,847</u>	<u>14,083</u>

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The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024.



HEXTAR CAPITAL BERHAD

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Notes on the Quarterly Interim Financial Report - 30 June 2025

A. EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRSs") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

These condensed consolidated interim financial statements for the current quarter have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 September 2024 which was prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS"). The explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 September 2024.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 September 2024 except for the adoption of the following Amendments to MFRSs, that are applicable to the Group's financial statements and are relevant to its operations:-

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, Leases (Lease Liability in a Sale and Leaseback)
- Amendments to MFRS 101, Presentation of Financial Statements - Non-current Liabilities with Covenants and Classification of Liabilities as Current and Non-current
- Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments: Disclosures – Supplier Finance Arrangements

The adoption of the above amendments to MFRSs did not have any significant financial impact on the Group's financial results.

The following are MFRSs and amendments that have been issued by the Malaysian Accounting Standard Board but have not been adopted by the Group:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2025

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 01 January 2026

- Amendments to MFRS 9 and MFRS 7, *Amendments to the Classification and Measurements of Financial Instruments*
- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107, *Annual Improvements to MFRS Accounting Standards – Volume 11*
- Amendments to MFRS 9 and MFRS 7, *Contracts Referencing Nature-dependent Electricity*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 01 January 2027

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10 and MFRS 128 – *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

A2. Audit Report

The Audit Report of the Group's annual financial statements for the financial year ended 30 September 2024 was not qualified.

A3. Seasonality of Interim Operations

The fiber optic cables business is observed to be cyclical in nature and dependent on the general economic and business environment. Given its experience in these markets, the Group is well positioned to ameliorate any cyclical fluctuation of demand for its products.

Saved as disclosed above, the other business segments of the Group are not affected by seasonal or cyclical factors.

A4. Unusual Items

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows other than those disclosed elsewhere in these notes.

A5. Changes in Estimates

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.



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Notes on the Quarterly Interim Financial Report - 30 June 2025

A6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

The Company has secured approval from Bursa Malaysia and the shareholders pertaining to a private placement of up to 134,089,200 new shares, representing not more than 30% of the total number of issued shares of the Company, with the issue price to be determined at a later date.

On 4 March 2025, the Company issued 19,700,000 new ordinary shares for a total cash consideration of RM5.8 million pursuant to the first tranche of private placement.

On 25 April 2025, the Company issued 20,400,000 new ordinary shares for a total cash consideration of RM5.0 million pursuant to the second tranche of private placement.

As of the date of this report, a total of 40,100,000 new ordinary shares issued, bringing the total number of ordinary shares issued to 487,064,022.

There were no repurchases and repayment of debts and equity securities, shares buy-back, shares cancellation during the current quarter and financial year under review.

A7. Dividends Paid

There were no dividends paid in the current quarter under review.

A8. Segmental Reporting

The Group operates wholly in Malaysia.

The Group's segmental report for the financial period ended 30 June 2025 are as follows:-

<u>Business Segments</u>	Manufacturing RM'000	Engineering Services & Trading RM'000	Tele- communication Network Infrastructure Solutions RM'000	Construction and Project Management RM'000	Money Lending RM'000	Other Operations RM'000	Adjustments and Eliminations RM'000	The Group RM'000
Segment revenue:								
Revenue from external customers	14,376	13,643	10,413	19,132	1,794	5,644	(12,029)	52,973
Segmental (loss)/profit:								
Operating (loss) /profit for reportable segments	(3,052)	4,857	2,791	538	340	(1,705)	(1,187)	2,582
Finance costs								(3,280)
Share of results of associates								12,762
Profit before tax								12,064
Income tax expense								(2,026)
Profit after tax								10,038
Segment assets	62,448	90,039	41,723	20,685	25,076	320,524	(176,866)	383,629



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Notes on the Quarterly Interim Financial Report - 30 June 2025

A9. Valuations of Property, Plant and Equipment

The Group did not carry out any valuation on its property, plant and equipment.

A10. Material Events Subsequent to the End of the Interim Period

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

A11. Changes in the Composition of the Group

There were no significant changes in the composition of the Group during the current quarter.

A12. Changes in Contingent Assets or Contingent Liabilities

There were no contingent liabilities and contingent assets as at the date of this financial report.

A13. Significant Related Party Transactions

The significant related party transactions during the current quarter and financial period ended are as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/06/2025 RM'000	Preceding Year Corresponding Quarter 30/06/2024 RM'000	Current Year To Date 30/06/2025 RM'000	Preceding Year To Date 30/06/2024 RM'000
Related companies in which substantial shareholders of the Company has interests:-				
Supply of goods and services	916	787	2,043	1,021
Purchase of goods or services	103	35	186	229
Related company in which a subsidiary of the Company has interests:-				
Supply of goods and services	156	822	1,784	1,143



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Notes on the Quarterly Interim Financial Report - 30 June 2025

B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD REQUIREMENTS

B1. Review of Performance

	Individual Quarter				Cumulative Quarter			
	Current Year Quarter 30/6/2025	Preceding Year Corresponding Quarter 30/6/2024	Changes +/-		Current Year To Date 30/6/2025	Preceding Year Corresponding Period 30/6/2024	Changes +/-	
	RM'mil	RM'mil	RM'mil	(%)	RM'mil	RM'mil	RM'mil	(%)
Revenue	11.5	25.6	(14.1)	-55.1%	53.0	85.5	(32.5)	-38.0%
Profit before tax ("PBT")	3.0	1.1	1.9	177.2%	12.1	3.0	9.1	305.1%
Profit after tax ("PAT")	2.7	0.9	1.8	185.9%	10.0	1.9	8.2	434.2%

The Group recorded a consolidated revenue of RM11.5 million in the current quarter ended 30 June 2025 ("Q3 2025"), a decline of RM14.1 million or -55.1% from RM25.6 million in the preceding year corresponding quarter. The decrease was mainly attributable to lower revenue contribution from telecommunication network infrastructure solutions segment, as JENDELA Phase 1 project was completed in Q3 2025. Nevertheless, the decrease was cushioned by revenue achieved from the new business segments namely from the construction and project management segment and money lending segment.

The Group reported a profit after tax of RM2.7 million in the Q3 2025, an increase of RM1.8million from RM0.9 million recorded in Q3 2024. The improved profitability was mainly attributable to the absence of amortisation of intangible assets arising from the acquisition of our wholly-owned subsidiary, T & J Engineering Sdn. Bhd. which was fully amortised in FYE 2024, as well as positive contributions from our associate companies.

For nine months ended 30 June 2025, the Group recorded revenue of RM53.0 million, a decrease of RM32.5 million or -38.0% compared to the preceding year corresponding period of RM85.5 million mainly due to the completion of JENDELA Phase 1 project cushioned by revenue achieved from the new business segments amounted to RM20.9 million. Despite the decrease in revenue, the Group's PAT of RM10.0 million grew fivefold as compared to the preceding year corresponding period of RM1.9 million on the back of higher share of associates profits and the absence of amortisation charges following the completion of amortisation in the previous financial year.

B2. Variation of Results Against the Immediate Preceding Quarter

	Current Quarter 30/6/2025 RM'mil	Immediate Preceding Quarter 31/3/2025 RM'mil	Changes +/-	
			RM'mil	(%)
Revenue	11.5	14.8	(3.3)	-22.2%
Profit before tax	3.0	4.2	(1.2)	-28.7%
Profit after tax	2.7	3.7	(1.0)	-26.6%

The Group recorded revenue of RM11.5 million in the current quarter, a decline of RM3.3 million from RM14.8 million in the preceding quarter. The decrease was primarily attributed to the completion of JENDELA Phase 1 project in the current quarter. Correspondingly, the Group achieved a lower profit after tax of RM2.7 million for the current quarter.

B3. Prospects

As we close the third quarter of 2025, Hextar Capital Berhad ("HCB") continues to demonstrate its commitment to strategic growth and operational resilience across its diversified portfolio.

In our construction and project management segment, our wholly-owned subsidiary, T & J Engineering Sdn. Bhd. ("TJE") remains focused on the execution of the RM97 million Universiti Malaysia Kelantan student hostel project. The project is progressing in line with our expectations and reinforces our position as a trusted contractor for large-scale infrastructure works. We continue to be cautiously optimistic in potentially securing future construction projects as we embark on growing TJE's work portfolio.

As for our telecommunication network infrastructure segment, TJE completed its obligations under JENDELA Phase 1. As the project ended, we remain optimistic about our potential participation in the upcoming JENDELA Phase 2, which will further strengthen Malaysia's 5G infrastructure. TJE's involvement in national connectivity initiatives continues to highlight our technical capabilities and operational dependability.

In the power generation and transmission segment, our associate Transgrid Ventures Sdn. Bhd. ("Transgrid") has marked another significant milestone. In addition to its existing portfolio of data centre substation projects, Transgrid was awarded a RM427.5 million contract from Tenaga Nasional Berhad for the establishment of Malaysia's first 500/275kV Gas Insulated Substation at Gurun East, Kedah. This project not only enhances Transgrid's order book, but also positions HCB to benefit from Malaysia's growing demand for high-voltage energy infrastructure.

Our manufacturing segment, which focuses on fibre optic cables and related products, continues to face subdued market demand. While the segment's contribution remains modest this quarter, we remain focused on cost optimisation while expanding our engineering capabilities to deliver fibre optic solutions that support digital infrastructure developments with focus on fibre optics installations for data centres.

Our money lending segment which provides financial products solutions continues to deliver positive contributions to our earnings. This business supports our goal of building recurring income streams while maintaining prudent risk management.

With a growing footprint across the construction, telecommunication and power sectors, HCB remains confident in its ability to navigate challenges and capitalise on emerging opportunities. The Group's strong market positioning and continued project wins are a testament to our strategy of sustainable growth and long-term value creation for shareholders.



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B4. Profit Forecast and Profit Guarantee

The Group has not issued any profit forecast and profit guarantee in any public document.

B5. Income Tax Expenses

	Quarter Ended		Financial Period Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
	RM'000	RM'000	RM'000	RM'000
Tax expenses	325	1,876	2,026	5,782
Deferred taxation	-	(1,729)	-	(4,683)
	325	147	2,026	1,099

The Group's effective tax rate for the current financial period under review is lower than the Malaysian statutory tax rate of 24% is mainly due to share of associates profits, net of tax.

B6. Status of corporate proposals

On 23 January 2024, the Company announced a proposed private placement of up to 134,089,200 new shares, representing not more than 30% of the total number of issued shares of the Company, with the issue price to be determined at a later date. The proposal was subsequently approved by Bursa Malaysia on 19 March 2024 and by shareholders at the Extraordinary General Meeting held on 24 April 2024.

On 22 August 2024, an application was submitted to Bursa Securities to seek an extension of time of six (6) months up to 18 March 2025 to implement the private placement. On 21 February 2025, the Company fixed the issue price for the first tranche of placement shares at RM0.2950 per share. Following this, on 4 March 2025, a total of 19,700,000 new shares were issued under the first tranche, increasing the Company's total number of issued shares to 466,664,022.

Subsequently, on 3 March 2025, another application was submitted to Bursa Securities seeking a further extension of six (6) months up to 17 September 2025. Bursa Securities, via its letter dated 21 March 2025, approved the extension of time up to 18 September 2025 for the completion of the private placement.

On 18 April 2025, the Company fixed the issue price for the second tranche of placement shares at RM0.2450 per share. On 25 April 2025, 20,400,000 new shares were issued under the second tranche.

As of the date of this report, a total of 40,100,000 placement shares have been issued under the private placement exercise, bringing the total number of issued shares of the Company to 487,064,022.

Save as disclosed above, there is no new corporate proposal at the date of this report.

B7. Utilisation of Proceeds Raised from Corporate Proposal

- a. On 31 January 2023, the Company raised RM19.257 million from issuance of 27,908,700 new ordinary shares pursuant to a private placement exercise.

As at 30 June 2025, the details of utilisation of proceeds are as follows:

Details	Expected timeframe for utilisation of proceeds from 31 January 2023	Proceeds raised RM'000	Actual Utilisation as of 30 June 2025 RM'000	Balance Unutilised RM'000
(i) Future business projects/investments	Within 36 months	18,257	(14,500)	3,757
(ii) Working capital	Within 36 months	735	(735)	-
(iii) Estimated expenses for the Private Placement	Immediate	265	(265)	-
Total		19,257	(15,500)	3,757

- b. On 6 March 2025, the Company raised gross proceeds of RM5.811 million from the first tranche of its private placement exercise via the issuance of 19,700,000 new ordinary shares. Subsequently, on 29 April 2025, the Company raised an additional RM4.998 million from the second tranche through the issuance of 20,400,000 new ordinary shares. Both tranches form part of the proposed private placement of up to 134,089,200 new shares.

As at 30 June 2025, the details of utilisation of proceeds are as follows:

Details	Expected timeframe for utilisation of proceeds from 29 April 2025	Proceeds raised RM'000	Actual Utilisation as of 30 June 2025 RM'000	Balance Unutilised RM'000
(i) TP Tied Consideration	Within 12 months	9,800	(9,800)	-
(ii) Working capital	Within 24 months	974	(974)	-
(iii) Estimated expenses for the Private Placement	Immediate	35	(35)	-
Total		10,809	(10,809)	-



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B8. Group Borrowings and Debt Securities

The Group's borrowings at the end of the reporting period are as follows:-

	Denominated in RM	
	As at	As at
	30-Jun-25	30/09/2024
	RM'000	RM'000
Secured		
<u>Current</u>		
- Trade financing	1,430	4,118
- Commodity financing	18,636	16,872
- Term loan	4,600	7,173
- Bank overdrafts	457	7,208
- Hire purchase	175	72
	<u>25,298</u>	<u>35,443</u>
<u>Non-current</u>		
- Term loan	45,861	43,468
- Hire purchase	133	224
	<u>45,994</u>	<u>43,692</u>
Total borrowings	<u>71,292</u>	<u>79,135</u>

The decrease in bank borrowings is primarily attributable to the lower utilisation of bank overdrafts and trade facilities as a result of the completion of Jendela Phase 1 project in the current reporting period.

Interest rates on the Group's borrowings are floating in nature.

The Group has no debt securities as at 30 June 2025.

B9. Material litigation

Opcom Cables Sdn Bhd, a subsidiary of the Company, has filed and served the Writ of Summons and Statement of Claims against Forward Resources & Construction Sdn. Bhd. ("FRC") as Defendant claiming the amount of RM0.4 million as outstanding sum arising from the supply of fiber optic cables. Judgement in Default of Appearance was granted against FRC on 12 October 2022. A winding up order was served on FRC through one of FRC's petitioners. Opcom Cables Sdn Bhd had on 1 December 2022, filed the Proof of Debt with the Malaysia Insolvency Department for the RM0.4 million, pending the fixing of first creditor's meeting. The Group had made full provision on the RM0.4 million in the prior years. The company will update as and when there are material developments on the above matter.



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B10. Dividends

The Company did not declare dividends for the current quarter under review.

B11. Earnings per share

(a) Basic earnings per share

	Quarter Ended		Financial Period Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Profit for the period attributable to owners of the Company (RM'000)	2,772	973	10,097	1,788
Weighted average number of ordinary shares in issue (basic) ('000)	481,684	446,964	460,558	423,533
Basic earnings per share (sen)	0.58	0.22	2.19	0.42

(b) Diluted earnings per share

	Quarter Ended		Financial Period Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Profit for the period attributable to owners of the Company (basic) (RM'000)	2,772	973	10,097	1,788
Weighted average number of ordinary shares in issue (basic) ('000)	481,684	446,964	460,558	423,533
Effect of dilution from employee share options ('000)*	-	2,624	-	2,624
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	481,684	449,588	460,558	426,157
Diluted earnings per share (sen)	0.58	0.22	2.19	0.42

* Share options granted have not been included in the calculation of the diluted earnings per share as they are anti-dilutive.

B12. Profit before tax

	Quarter Ended		Financial Period Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
	RM'000	RM'000	RM'000	RM'000
Profit for the period is arrived at after crediting/(charging):-				
Interest income	206	974	782	4,190
Other income	2,359	119	6,411	718
Interest expenses	(984)	(1,010)	(3,280)	(2,151)
Amortisation of intangible asset	-	(6,503)	-	(19,511)
Depreciation of property, plant and equipment	(472)	(486)	(1,438)	(1,293)
Depreciation of right-of-use assets	(93)	(93)	(279)	(278)
Foreign exchange gain/(loss)				
- unrealised	80	79	40	(118)
- realised	10	243	4	147
Modification loss on financial assets	(416)	(634)	(1,250)	(2,455)
Gain on disposal of property, plant and equipment	-	-	-	198
Gain on disposal of investment in associates	-	2,418	-	2,526
Reversal of impairment losses on trade receivables	-	-	-	62
Reversal of impairment loss on short term investment	220	-	220	-

There were no gain or loss on disposal of quoted or unquoted investments or properties or exceptional items for current quarter and financial period ended 30 June 2025.