



**HEXTAR CAPITAL BERHAD**

Company No: 199401036979 (322661-W)

**QUARTERLY INTERIM FINANCIAL REPORT**

For the Quarter Ended 31 December 2025

The Directors are pleased to announce the following:-

**Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 December 2025**

	Individual Quarter		Cumulative Quarter	
	Current Period Quarter 3 months 31/12/2025 RM'000	Preceding Year Corresponding Quarter 3 months 31/12/2024 RM'000	Current Period To Date 15 months 31/12/2025 RM'000	Preceding Year To Date 15 months 31/12/2024 RM'000
Revenue	15,218	N/A	86,890	N/A
Cost of sales	(16,215)	N/A	(78,852)	N/A
<b>Gross profit</b>	(997)	N/A	8,038	N/A
Other income	2,333	N/A	11,893	N/A
Administrative expenses	(2,901)	N/A	(15,843)	N/A
Distribution expenses	(87)	N/A	(406)	N/A
Other operating expenses	(1,286)	N/A	(10,935)	N/A
<b>Operating loss</b>	(2,938)	N/A	(7,253)	N/A
Finance costs	(1,224)	N/A	(5,518)	N/A
Share of results of associates, net of tax	(2,081)	N/A	11,743	N/A
<b>Loss before tax</b>	(6,243)	N/A	(1,028)	N/A
Income tax expenses	(229)	N/A	(2,263)	N/A
<b>Loss after tax for the period</b>	(6,472)	N/A	(3,291)	N/A
<b>Other comprehensive loss , net of tax</b>				
<i>Item that will not be reclassified to profit or loss:-</i>				
Fair value loss on quoted equity investment at fair value through other comprehensive income	-	N/A	-	N/A
<i>Item that may be reclassified subsequently to profit or loss:-</i>				
Translation differences	-	N/A	-	N/A
<b>Total comprehensive loss for the period</b>	(6,472)	N/A	(3,291)	N/A



**HEXTAR CAPITAL BERHAD**

Company No: 199401036979 (322661-W)

**Unaudited Condensed Consolidated Statement of Comprehensive Income for the Quarter and Financial Period Ended 31 December 2025 (continued)**

	Individual Quarter		Cumulative Quarter	
	Current Period Quarter 31/12/2025 3 months RM'000	Preceding Year Corresponding Quarter 31/12/2024 3 months RM'000	Current Period To Date 31/12/2025 15 months RM'000	Preceding Year To Date 31/12/2024 15 months RM'000
Loss after tax attributable to:-				
Owners of the Company	(6,477)	N/A	(3,201)	N/A
Non-controlling interests	5	N/A	(90)	N/A
	<u>(6,472)</u>	<u>N/A</u>	<u>(3,291)</u>	<u>N/A</u>
Total comprehensive loss attributable to:-				
Owners of the Company	(6,477)	N/A	(3,201)	N/A
Non-controlling interests	5	N/A	(90)	N/A
	<u>(6,472)</u>	<u>N/A</u>	<u>(3,291)</u>	<u>N/A</u>
<b>Loss per share attributable to owners of the Company:-</b>				
Basic (sen)	<u>(1.11)</u>	<u>N/A</u>	<u>(0.65)</u>	<u>N/A</u>
Diluted (sen)	<u>(1.11)</u>	<u>N/A</u>	<u>(0.65)</u>	<u>N/A</u>

Note: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.

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 31 December 2025**

	(Unaudited)	(Audited)
	<b>As At Financial Period Ended 31/12/2025 RM'000</b>	<b>As At Financial Year Ended 30/09/2024 RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	21,430	23,184
Intangible assets	4,161	4,160
Investment in associates	155,968	126,592
Right-of-use assets	11,292	11,641
Trade receivables	3,880	58,689
Other receivables	-	8,250
	<u>196,731</u>	<u>232,516</u>
<b>Current assets</b>		
Inventories	6,164	8,937
Trade and other receivables	154,929	106,402
Current tax assets	4,310	2,199
Other investments	-	6,280
Deposits, cash and bank balances	20,794	31,630
	<u>186,197</u>	<u>155,448</u>
<b>TOTAL ASSETS</b>	<u>382,928</u>	<u>387,964</u>
<b>Equity</b>		
Share capital	236,526	207,448
Reserves	8,692	(33,993)
Retained earnings	17,540	33,209
	<u>262,758</u>	<u>206,664</u>
Non-controlling interests	9,569	9,659
<b>TOTAL EQUITY</b>	<u>272,327</u>	<u>216,323</u>
<b>Non-current liabilities</b>		
Other payables	-	13,800
Deferred tax liabilities	575	680
Lease liabilities	94	224
Bank borrowings	43,794	43,468
	<u>44,463</u>	<u>58,172</u>
<b>Current liabilities</b>		
Trade and other payables	31,677	78,026
Lease liabilities	167	72
Bank borrowings	34,294	35,371
	<u>66,138</u>	<u>113,469</u>
<b>TOTAL LIABILITIES</b>	<u>110,601</u>	<u>171,641</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>382,928</u>	<u>387,964</u>
<b>Net assets per share (RM)</b>	<u>0.45</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 31 December 2025**

Group	Attributable to the owners of the Company						Sub- total RM'000	Non- controlling interests RM'000	Total equity RM'000
	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			
Balance as at 1 October 2024	207,448	3	7,373	(42,685)	1,316	33,209	206,664	9,659	216,323
Loss and total comprehensive loss for the period	-	-	-	-	-	(3,201)	(3,201)	(90)	(3,291)
Transactions with owners									
- issuance of ordinary shares	29,078	-	-	-	-	-	29,078	-	29,078
- settlement of deferred consideration	-	-	-	30,217	-	-	30,217	-	30,217
- settlement of contingent consideration	-	-	-	12,468	-	(12,468)	-	-	-
Balance as at 31 December 2025	236,526	3	7,373	-	1,316	17,540	262,758	9,569	272,327

Note: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.

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 31 December 2025**

	<b>Current Financial Period Ended 31/12/2025 RM'000</b>	<b>Preceding Financial Year Corresponding Period Ended 31/12/2024 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(1,028)	N/A
Adjustments for:-		
Depreciation of property, plant and equipment	2,400	N/A
Depreciation of right-of-use assets	466	N/A
Modification loss on financial assets	1,758	N/A
Impairment loss on trade receivables	1,970	N/A
Inventories written down	162	N/A
Fair value loss on contingent consideration	7,026	N/A
Interest expenses	5,518	N/A
Unrealised gain on foreign exchange	(158)	N/A
Interest income	(947)	N/A
Reversal of impairment loss on short term investment	(220)	N/A
Share of result of associates	(11,743)	N/A
Operating profit before working capital changes	<u>5,204</u>	<u>N/A</u>
Changes in working capital:-		
Inventories	2,611	N/A
Trade and other receivables	12,682	N/A
Trade and other payables	(1,594)	N/A
Cash from operations	<u>18,903</u>	<u>N/A</u>
Tax paid	(4,480)	N/A
<b>Net cash from operating activities</b>	<u>14,423</u>	<u>N/A</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(646)	N/A
Proceeds from short term investment	6,500	N/A
Change in pledged deposits	5,374	N/A
Interest received	947	N/A
Payment of deferred consideration	(37,100)	N/A
Investment in associates	(17,632)	N/A
<b>Net cash used in investing activities</b>	<u>(42,557)</u>	<u>N/A</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	5,700	N/A
Repayment of lease liabilities	(154)	N/A
Proceeds from issuance of ordinary shares	29,078	N/A
Finance costs paid	(5,518)	N/A
<b>Net cash from financing activities</b>	<u>29,106</u>	<u>N/A</u>
<b>Net increase in cash and cash equivalents</b>	972	N/A
Effect of changes in foreign exchange rate	16	N/A
<b>Cash and cash equivalents at beginning of financial period</b>	<u>12,758</u>	<u>N/A</u>
<b>Cash and cash equivalents at end of financial period</b>	<u>13,746</u>	<u>N/A</u>



**HEXTAR CAPITAL BERHAD**

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**Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 December 2025  
(continued)**

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

	<b>Current Financial Period Ended 31/12/2025 RM'000</b>	<b>Preceding Financial Year Corresponding Period Ended 31/12/2024 RM'000</b>
Deposits placed with licensed banks	6,289	N/A
Cash and bank balances	14,505	N/A
	<hr/> 20,794	<hr/> N/A
		N/A
Less: Deposit pledged and bank overdrafts	(7,048)	N/A
	<hr/> 13,746	<hr/> N/A

Note: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.

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**

**Company No: 199401036979 (322661-W)**

**Notes on the Quarterly Interim Financial Report - 31 December 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

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

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 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*

The Board of Directors of the Company has approved the change of financial year end of the Company from 30 September 2025 to 31 December 2025 for better alignment of the Company's financial reporting cycle with its associate companies. Following the change of financial year, the next set of Audited Financial Statements will cover a period of 15 months from 1 October 2024 to 31 December 2025. Thereafter, the subsequent financial year shall end on 31 December annually.

### **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.



**HEXTAR CAPITAL BERHAD**  
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**Notes on the Quarterly Interim Financial Report - 31 December 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.

On 17 September 2025, the Company issued 93,989,200 new ordinary shares for a total cash consideration of RM18.3 million pursuant to the final tranche of private placement.

As of the date of this report, a total of 134,089,200 new ordinary shares issued, bringing the total number of ordinary shares issued to 581,053,222.

There were no repurchases and repayment of debts and equity securities, shares buy-back, shares cancellation during the current quarter and financial period 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 31 December 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
<b>Segment revenue:</b>								
Revenue from external customers	28,904	15,519	10,413	28,693	3,147	214	-	86,890
<b>Segmental (loss)/profit:</b>								
Operating (loss)/profit for reportable segments	(4,316)	6,249	1,969	(1,658)	361	(9,542)	(316)	(7,253)
Finance costs								(5,518)
Share of results of associates								11,743
Loss before tax								(1,028)
Income tax expense								(2,263)
Loss after tax								(3,291)
<b>Segment assets</b>	61,850	67,917	61,322	2,509	57,253	318,009	(185,933)	382,928



**HEXTAR CAPITAL BERHAD**  
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**Notes on the Quarterly Interim Financial Report - 31 December 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**

On 3 October 2025, the Company acquired 750,000 ordinary shares of Legacy Core Sdn Bhd ("LCSB") (formerly known as Civispace Sdn Bhd), representing 100% equity interest in LCSB for a cash consideration of RM137,000. LCSB is expected to principally engaged in construction and project management activities. It has yet to commence operations as at 31 December 2025.

On 9 December 2025, LCSB issued 2,250,000 fully paid-up ordinary shares at an issue price of RM1.00 per share and the Company has fully subscribed the newly issued shares. LCSB remained as the wholly owned subsidiary of HCB.

Other than the above, there were no other significant changes in the composition of the Group during the quarter under review.

**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 Period Quarter	Preceding Year Corresponding Quarter	Current Period To Date	Preceding Year To Date
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	3 months	3 months	15 months	15 months
	RM'000	RM'000	RM'000	RM'000
Related companies in which substantial shareholders of the Company has interests:-				
Supply of goods and services	1,274	N/A	5,386	N/A
Purchase of goods or services	33	N/A	252	N/A
Related company in which a subsidiary of the Company has interests:-				
Supply of goods and services	8	N/A	2,624	N/A

Remarks: "Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.



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

**B1. Review of Performance**

	Individual Quarter				Cumulative Quarter			
	Current Period Quarter 3 months 31/12/2025	Preceding Year Corresponding Quarter 3 months 31/12/2024	Changes		Current Period To Date 15 months 31/12/2025	Preceding Year Corresponding Year 15 months 31/12/2024	Changes	
	RM'mil	RM'mil	RM'mil	(%)	RM'mil	RM'mil	RM'mil	(%)
Revenue	15.2	N/A	N/A	N/A	86.9	N/A	N/A	N/A
Loss before tax ("LBT")	(6.2)	N/A	N/A	N/A	(1.0)	N/A	N/A	N/A
Loss after tax ("LAT")	(6.5)	N/A	N/A	N/A	(3.3)	N/A	N/A	N/A

The Group recorded a consolidated revenue of RM86.9 million in the financial period ended 31 December 2025. Revenue is mainly contributed by the manufacturing segment and construction segment which contributed approximately 33% respectively.

Loss before tax for the financial period ended 31 December 2025 is recorded at RM1.0 million, mainly attributed to share of associate's profit of RM11.7 million, offset by one-off fair value loss on contingent consideration of RM7.0 million arising from the completion of acquisition of our wholly-owned subsidiary, T & J Engineering Sdn. Bhd. ("TJE"), provision of doubtful debt of RM2.0 million, modification loss on financial assets of RM1.8 million and operation losses from manufacturing segment.

For the current quarter, the Group recorded a consolidated revenue of RM15.2 million. Revenue is mainly contributed by the manufacturing segment and construction segment which contributed approximately 37% and 39% respectively.

Loss before tax for the current quarter of RM6.2 million, mainly attributed to share of associate's loss of RM2.1 million from a one-off adjustment of fair value loss on financial derivatives amounted to RM4.6 million, couple with provision of doubtful debt of RM1.0 million and operation losses from construction segment and engineering services and trading segment.

There is no preceding year corresponding quarter and year-to-date ended 31 December 2024 comparison due to the change in the financial year-end from 30 September to 31 December.

**B2. Variation of Results Against the Immediate Preceding Quarter**

	Current Quarter 31/12/2025 3 months RM'mil	Immediate Preceding Quarter 30/9/2025 3 months RM'mil	Changes +/-	
	RM'mil	RM'mil	RM'mil	(%)
Revenue	15.2	18.7	(3.5)	-18.6%
Loss before tax	(6.2)	(6.8)	0.6	-8.8%
Loss after tax	(6.5)	(6.9)	0.4	-5.6%

The Group recorded revenue of RM15.2 million in the current quarter, a decrease of RM3.5 million from RM18.7 million in the preceding quarter. The decrease was primarily attributed to the lower contribution from the manufacturing segment and engineering services and trading segment as a result of softer market demand during the current quarter. Nevertheless, the decrease was cushioned by revenue achieved from the construction and project management segment.

The Group recorded a loss after tax of RM6.5 million for the current quarter on the back of share of associated losses arising from the fair value loss of derivative instruments and the absence of a one-off fair value adjustment on contingent consideration amounted to RM7.0 million arising from the completion of acquisition of our wholly-owned subsidiary, TJE in the immediate preceding quarter.

**B3. Prospects**

As we close the fifth 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 with a number of sizable contracts from Tenaga Nasional Berhad for the establishment of Malaysia's first 500/275kV Gas Insulated Substation ("GIS") at Gurun East, Kedah and Bukit Batu, Johore as well as a 275kV Switching Stations GIS at Iskandar Puteri West, Johore totalling RM690.5 million. In addition, Transgrid has secured a contract of RM142.6 million for consumer leading station works at Mukim Pulau, Johore, via a joint venture arrangement. These projects 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 fiber 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 Year Ended	
	31/12/2025 3 months RM'000	31/12/2024 3 months RM'000	31/12/2025 15 months RM'000	31/12/2024 15 months RM'000
Tax expenses	335	N/A	2,369	N/A
Deferred taxation	(106)	N/A	(106)	N/A
	<u>229</u>	<u>N/A</u>	<u>2,263</u>	<u>N/A</u>

Remarks: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.

The Group's effective tax rate for the current financial period under review is higher than the Malaysian statutory tax rate of 24% is mainly due to non-deductible fair value adjustment and expenses, offset with share of associates profit, 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.

Thereafter, on 3 September 2025, the Company fixed the issue price for the final tranche of placement shares at RM0.1950 per share. On 17 September 2025, 93,989,200 new shares were issued under the final tranche.

As of the date of this report, a total of 134,089,200 placement shares have been issued under the private placement exercise, bringing the total number of issued shares of the Company to 581,053,222.

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 31 December 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 31 December 2025 RM'000	Balance unutilised RM'000
(i) Future business projects/investments	Within 36 months	18,257	(18,257)	-
(ii) Working capital	Within 36 months	735	(735)	-
(iii) Estimated expenses for the Private Placement	Immediate	265	(265)	-
<b>Total</b>		<b>19,257</b>	<b>(19,257)</b>	<b>-</b>

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. On 17 September 2025, the Company further raised an additional amount of RM18.328 million from the final tranche via the issuance of 93,989,200 new ordinary shares. The Company has completed the proposed private placement of up to 134,089,200 new shares.

As at 31 December 2025, the details of utilisation of proceeds are as follows:

Details	Expected timeframe for utilisation of proceeds from 29 April 2025	Purposed utilisation RM'000	Actual proceeds raised RM'000	Actual utilisation as of 31 December 2025 RM'000	Balance unutilised RM'000
(i) Money lending business	Within 36 months	28,000	18,269	(18,269)	-
(ii) TP tied consideration	Within 12 months	9,800	9,800	(9,800)	-
(iii) Working capital	Within 24 months	2,768	974	(974)	-
(iv) Estimated expenses for the Private Placement	Immediate	1,000	94	(94)	-
<b>Total</b>		<b>41,568</b>	<b>29,137</b>	<b>(29,137)</b>	<b>-</b>



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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 31/12/2025 RM'000	As at 30/09/2024 RM'000
<b>Secured</b>		
<u>Current</u>		
- Trade financing	6,170	4,118
- Commodity financing	18,000	16,872
- Term loan	9,366	7,173
- Bank overdrafts	758	7,208
- Hire purchase	167	72
	<u>34,461</u>	<u>35,443</u>
<u>Non-current</u>		
- Term loan	43,794	43,468
- Hire purchase	94	224
	<u>43,888</u>	<u>43,692</u>
<b>Total borrowings</b>	<u>78,349</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 31 December 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. Loss per share**

(a) Basic loss per share

	Quarter Ended		Financial Year Ended	
	31/12/2025 3 months	31/12/2024 3 months	31/12/2025 15 months	31/12/2024 15 months
Loss for the period attributable to owners of the Company (RM'000)	(6,477)	N/A	(3,201)	N/A
Weighted average number of ordinary shares in issue (basic) ('000)	581,053	N/A	492,825	N/A
<b>Basic loss per share (sen)</b>	<b>(1.11)</b>	<b>N/A</b>	<b>(0.65)</b>	<b>N/A</b>

(b) Diluted loss per share

	Quarter Ended		Financial Year Ended	
	31/12/2025 3 months	31/12/2024 3 months	31/12/2025 15 months	31/12/2024 15 months
Loss for the period attributable to owners of the Company (basic) (RM'000)	(6,477)	N/A	(3,201)	N/A
Weighted average number of ordinary shares in issue (basic) ('000)	581,053	N/A	492,825	N/A
Effect of dilution from employee share options ('000)*	-	N/A	-	N/A
Weighted average number of ordinary shares for diluted loss per share computation ('000)	581,053	N/A	492,825	N/A
<b>Diluted loss per share (sen)</b>	<b>(1.11)</b>	<b>N/A</b>	<b>(0.65)</b>	<b>N/A</b>

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

Remarks: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.

**B12. Loss before tax**

	Quarter Ended		Financial Year Ended	
	31/12/2025 3 months RM'000	31/12/2024 3 months RM'000	31/12/2025 15 months RM'000	31/12/2024 15 months RM'000
Loss for the period is arrived at after crediting/(charging):-				
Interest income	77	N/A	947	N/A
Other income	2,243	N/A	10,657	N/A
Interest expenses	(1,224)	N/A	(5,518)	N/A
Depreciation of property, plant and equipment	(475)	N/A	(2,400)	N/A
Depreciation of right-of-use assets	(93)	N/A	(466)	N/A
Foreign exchange gain/(loss)				
- unrealised	107	N/A	158	N/A
- realised	54	N/A	40	N/A
Modification loss on financial assets	(118)	N/A	(1,758)	N/A
Impairment losses on trade receivables	(989)	N/A	(1,970)	N/A
Inventories written down	(162)	N/A	(162)	N/A
Loss on deferred consideration	-	N/A	(7,026)	N/A
Reversal of impairment loss on short term investment	-	N/A	220	N/A

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 31 December 2025.

Remarks: Pursuant to the change in the financial year end from 30 September 2025 to 31 December 2025, there are no comparative figures presented.