



HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025

22 MAY 2025

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025

RM'000	Note	As at 31.03.2025 Unaudited	As at 31.03.2024 Audited
Assets			
Property, plant and equipment		16,712	30,014
Right-of-use assets		3,762	19,546
Intangible assets		17,767	7,132
Other investment		-	2,571
Non-current assets		38,241	59,263
Trade and other receivables		78,768	68,255
Tax recoverable		1,146	1,374
Cash and cash equivalents		5,687	20,619
Current assets		85,601	90,248
Asset classified as held for sale		25,813	7,950
Total assets		149,655	157,461
Equity and liabilities			
Share capital		72,398	72,398
Retained earnings	19	13,675	36,405
Equity attributable to owners of the Company		86,073	108,803
Non-controlling interests		(3,006)	(2,466)
Total equity		83,067	106,337
Lease liabilities		-	15,842
Long-term borrowings	22	958	1,318
Deferred tax liabilities		331	762
Non-current liabilities		1,289	17,922
Trade and other payables		28,403	15,718
Contract liabilities		-	23
Short-term borrowings	22	21,868	16,322
Lease liabilities		19	1,139
Liabilities associated with asset held for sale		15,009	-
Current liabilities		65,299	33,202
Total liabilities		66,588	51,124
Total equity and liabilities		149,655	157,461
Net assets per share attributable to owners of the Company (RM)			
		0.04	0.05

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025
(These figures have not been audited)

RM'000	Note	Current quarter 3 months ended		Cumulative quarter 12 months ended	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
Revenue		54,107	48,505	181,093	189,008
Cost of sales		(51,704)	(47,433)	(171,309)	(182,335)
Gross profit		2,403	1,072	9,784	6,673
Other income		715	1,807	2,650	3,327
Marketing and distribution costs		(3,961)	(3,399)	(15,258)	(6,878)
Administration and other expenses		(5,344)	(8,280)	(17,083)	(16,730)
Finance costs		(487)	(478)	(1,907)	(1,414)
Loss before tax		(6,674)	(9,278)	(21,814)	(15,022)
Tax expense	18	(511)	(495)	(1,456)	(1,593)
Net loss for the period		(7,185)	(9,773)	(23,270)	(16,615)
Other comprehensive expenses		-	-	-	-
Total comprehensive expenses		(7,185)	(9,773)	(23,270)	(16,615)
Net loss attributable to:					
Owners of the Company		(6,748)	(8,365)	(22,730)	(14,844)
Non-controlling interests		(437)	(1,408)	(540)	(1,771)
Net loss for the period		(7,185)	(9,773)	(23,270)	(16,615)
Total comprehensive expenses attributable to:					
Owners of the Company		(6,748)	(8,365)	(22,730)	(14,844)
Non-controlling interests		(437)	(1,408)	(540)	(1,771)
Total comprehensive expenses		(7,185)	(9,773)	(23,270)	(16,615)
Net loss per share attributable to owners of the Company:					
Basic (sen)*	25	(0.3)	(0.4)	(1.1)	(0.7)
Diluted (sen)*	25	(0.3)	(0.4)	(1.1)	(0.7)

*Restated to reflect the effect of bonus issue completed on 18 January 2024.

The above condensed consolidated income statement should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025
(These figures have not been audited)

RM'000	Attributable to owners of the Company			Total	Non-controlling interests	Total equity
	Non-Distributable	Distributable				
	Share capital	Share option reserve	Retained earnings			
At 1 April 2024	72,398	-	36,405	108,803	(2,466)	106,337
Loss after tax/Total comprehensive expenses	-	-	(22,730)	(22,730)	(540)	(23,270)
At 31 March 2025	72,398	-	13,675	86,073	(3,006)	83,067
At 1 April 2023	72,398	22	51,227	123,647	(695)	122,952
Loss after tax/Total comprehensive expenses	-	-	(14,844)	(14,844)	(1,771)	(16,615)
Forfeit of Share Issuance Scheme Option	-	(22)	22	-	-	-
At 31 March 2024	72,398	-	36,405	108,803	(2,466)	106,337

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025

(These figures have not been audited)

RM'000	12 months ended 31.03.2025	31.03.2024
Operating activities		
Loss before tax	(21,814)	(15,022)
Adjustments for:		
Non-cash items	5,535	9,767
Dividend income	(73)	-
Interest income	(77)	(606)
Interest expense	1,907	1,408
Operating loss before working capital changes	(14,522)	(4,453)
Changes in working capital:		
Receivables	(11,709)	(2,262)
Payables	12,685	5,418
Contract liabilities	(23)	-
Cash used in operations	(13,569)	(1,297)
Net tax paid	(1,659)	(2,018)
Net cash used in operating activities	(15,228)	(3,315)
Investing activities		
Dividend received	73	-
Interest received	77	428
Acquisition of intangible assets	(13,116)	(6,668)
Purchase of property, plant and equipment	(337)	(952)
Proceeds from disposal of property, plant and equipment	8,746	29
Proceeds from disposal of an unquoted investment	2,519	-
Net cash used in investing activities	(2,038)	(7,163)
Financing activities		
Interest paid	(1,907)	(1,236)
Net repayment of lease liabilities	(945)	(1,040)
Net drawdown of borrowings	5,186	11,807
Net cash from financing activities	2,334	9,531
Net changes in cash and cash equivalents	(14,932)	(947)
Effects of foreign exchange translation	-	20
Cash and cash equivalents at the beginning of financial year	20,589	21,516
Cash and cash equivalents at the end of financial year	5,657	20,589
Analysis of cash and cash equivalents		
Fixed deposits	30	30
Cash and bank balances	5,657	20,589
	5,687	20,619
Fixed deposits pledged to licensed bank	(30)	(30)
	5,657	20,589

The above condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1 Basis of preparation and changes in accounting policies

The interim financial report of Hextar Technologies Solutions Berhad (“the Company”) and its subsidiaries (collectively known as “the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRSs”) 134 Interim Financial Reporting and Rule 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”).

This interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024 and the accompanying explanatory notes in this interim financial report.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2024.

During the current financial year, the Group has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments):

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current
Amendments to MFRS 101: Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group.

The Group has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial quarter:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments):

MFRS 18 Presentation and Disclosure in Financial Statements
MFRS 19 Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS 121: Lack of Exchangeability
Annual Improvements to MFRS Accounting Standards – Volume 11

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

2 Seasonality or cyclicity of operations

The business operations of the Group are subject to the forces of supply and demand, thus could display cyclical trends.

3 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial year ended 31 March 2025.

4 Significant estimates and changes in estimates

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

5 Debt and equity securities

There were no issuances, repurchases or repayments of debt and equity securities during the financial year ended 31 March 2025.

6 Dividends paid

There were no dividends paid during the current financial year under review.

7 Segmental information

The Group's operations consist of the following business segments:

Logistics	: Total logistic services provider including lorry transportation services (tanker, bulk cargo, side curtain), project logistics and door-to-door delivery services
Warehousing	: Provision of warehouse for renting
Trading	: Trading of building materials
Technology	: Fintech application and related services
Others	: Insurance agency, investment holding and others

RM'000	Logistics	Warehousing	Trading	Technology	Others	Total	Elimination	Group
Results For 3 Months Ended								
31 March 2025								
External revenue	9,579	812	43,708	8	-	54,107	-	54,107
Intersegment revenue	-	-	-	-	2,426	2,426	(2,426)	-
Total revenue	9,579	812	43,708	8	2,426	56,533	(2,426)	54,107
Segment profit/(loss)	412	669	84	(5,812)	1,510	(3,137)	(1,760)	(4,897)
Depreciation/Amortisation	(327)	-	(21)	(953)	(4)	(1,305)	-	(1,305)
Interest income	4	-	1	-	608	613	(598)	15
Finance costs	(37)	(189)	(729)	-	(130)	(1,085)	598	(487)
Profit/(Loss) before tax	52	480	(665)	(6,765)	1,984	(4,914)	(1,760)	(6,674)
Tax expense	(81)	(120)	(75)	(99)	(136)	(511)	-	(511)
(Loss)/Profit after tax	(29)	360	(740)	(6,864)	1,848	(5,425)	(1,760)	(7,185)

Results For 3 Months Ended								
31 March 2024								
External revenue	6,876	677	40,951	1	-	48,505	-	48,505
Intersegment revenue	-	-	-	-	638	638	(638)	-
Total revenue	6,876	677	40,951	1	638	49,143	(638)	48,505
Segment (loss)/profit	(525)	516	(3,200)	(4,420)	(2,174)	(9,803)	2,171	(7,632)
Depreciation/Amortisation	(490)	(255)	(135)	(453)	(3)	(1,336)	-	(1,336)
Interest income	7	-	139	-	2,725	2,871	(2,703)	168
Finance costs	(31)	(192)	(793)	(19)	(91)	(1,126)	648	(478)
(Loss)/Profit before tax	(1,039)	69	(3,989)	(4,892)	457	(9,394)	116	(9,278)
Tax expense	(157)	42	(113)	(180)	(87)	(495)	-	(495)
(Loss)/Profit after tax	(1,196)	111	(4,102)	(5,072)	370	(9,889)	116	(9,773)

7 Segmental information (continued)

RM'000	Logistics	Ware- housing	Trading	Technology	Others	Total	Elimination	Group
Results For 12 Months Ended								
31 March 2025								
External revenue	39,112	3,249	138,629	30	73	181,093	-	181,093
Intersegment revenue	-	-	-	-	6,546	6,546	(6,546)	-
Total revenue	39,112	3,249	138,629	30	6,619	187,639	(6,546)	181,093
Segment profit/(loss)	3,354	2,765	2,309	(21,721)	3,155	(10,138)	(4,760)	(14,898)
Depreciation/Amortisation	(1,385)	(342)	(136)	(3,207)	(16)	(5,086)	-	(5,086)
Interest income	24	-	10	-	2,475	2,509	(2,432)	77
Finance costs	(180)	(766)	(2,943)	(47)	(403)	(4,339)	2,432	(1,907)
Profit/(Loss) before tax	1,813	1,657	(760)	(24,975)	5,211	(17,054)	(4,760)	(21,814)
Tax expense	(171)	(447)	(146)	(198)	(494)	(1,456)	-	(1,456)
Profit/(Loss) after tax	1,642	1,210	(906)	(25,173)	4,717	(18,510)	(4,760)	(23,270)
Results For 12 Months Ended								
31 March 2024								
External revenue	36,670	677	151,660	1	-	189,008	-	189,008
Intersegment revenue	-	-	-	-	1,532	1,532	(1,532)	-
Total revenue	36,670	677	151,660	1	1,532	190,540	(1,532)	189,008
Segment profit/(loss)	1,178	361	(750)	(8,586)	(1,751)	(9,548)	116	(9,432)
Depreciation/Amortisation	(1,909)	(1,018)	(542)	(1,301)	(12)	(4,782)	-	(4,782)
Interest income	24	-	471	-	2,814	3,309	(2,703)	606
Finance costs	(60)	(780)	(3,057)	(92)	(128)	(4,117)	2,703	(1,414)
(Loss)/Profit before tax	(767)	(1,437)	(3,878)	(9,979)	923	(15,138)	116	(15,022)
Tax expense	(576)	42	(395)	(180)	(484)	(1,593)	-	(1,593)
(Loss)/Profit after tax	(1,343)	(1,395)	(4,273)	(10,159)	439	(16,731)	116	(16,615)

8 Related party transactions

Significant recurrent related party transactions ("RRPT") are as follows:

RM'000	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
RRPT in which major shareholder & director, and subsidiary's director have interests:				
Revenue from services rendered	509	303	1,731	1,311
Revenue from sales of goods	-	2,365	2,931	7,166
Revenue from software development service	115	201	991	201
Purchase of goods payable	-	83	15	83
Purchase of spare parts payable	-	19	41	56
Rental payable	9	9	36	36

The Board of Directors (save for the interested director) is of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

9 Valuation of property, plant and equipment

There was no valuation on property, plant and equipment during the current and previous corresponding quarter.

10 Capital commitments

The amount of capital commitment for the purchase of property, plant and equipment as at 31 March 2025 was as follows:-

	RM'000
Approved and contracted for	<u>2,092</u>

11 Contingent liabilities

The contingent liabilities were as follows:

RM'000	Group As at 31.03.2025
Corporate guarantees given to financial institutions and vendors for credit facilities granted to the Group	<u>27,788</u>

12 Changes in composition

On 25 September 2024, the Company had incorporated a new wholly owned subsidiary, Hextech AI Innovations Sdn. Bhd., as an intermediate holding company for the technology segment, with an issued share capital of RM100.

Save as disclosed above, there were no other changes in the composition of the Group during the current financial year.

13 Events after the reporting period

On 16 April 2025, Pengangkutan Sekata Sdn. Bhd., a wholly owned subsidiary of the Company, entered into a sale and purchase agreement with Airique Property Sdn. Bhd. ("the Purchaser") in respect of the proposed disposal of a piece of leasehold industrial land measuring approximately 3.00 acres or 130,674 square feet together with a single-storey warehouse, a two-storey office, a guard house, and a garbage house situated at Pasir Gudang, Johor, to the Purchaser for a cash consideration of RM16,000,000.

On 17 April 2025, Guper Bonded Warehouse Sdn. Bhd., a wholly owned subsidiary of the Company, entered into a conditional sale and purchase agreement ("SPA") with Widad Development (Nilai) Sdn. Bhd. (formerly known as Widad Rail Sdn. Bhd.) ("the Purchaser") in respect of the proposed disposal of the four adjoining parcels of vacant freehold industrial land measuring approximately 10.395 acres or 42,067 square meters situated at Nilai Industrial Estate, Negeri Sembilan, to the Purchaser for a consideration of RM31,300,000, to be satisfied by the issuance of 993,650,794 new ordinary shares of Widad Group Berhad at an issue price of RM0.0315 per share which equals to an implied 14.13% premium based on the 5-day volume-weighted average price preceding the date of the conditional SPA.

Save as disclosed above, there were no other material events subsequent to the end of the current financial year.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]
(Incorporated in Malaysia)

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

14 Analysis of performance - Comparison with preceding year corresponding quarter

RM'000	3 months ended			12 months ended		
	31.03.2025	31.03.2024	Variance	31.03.2025	31.03.2024	Variance
Revenue	54,107	48,505	5,602	181,093	189,008	(7,915)
Loss before tax	(6,674)	(9,278)	2,604	(21,814)	(15,022)	(6,792)

The Group registered an increase in revenue in the current financial quarter ("Q4FY25") versus the corresponding financial quarter ("Q4FY24") following the successful acquisition of several significant orders from its trading and forwarding customers. Nevertheless, revenue for the current financial year ("YTDFY25") remains lower than that of the preceding financial year ("YTDFY24"), which was impacted by a slowdown in the supply of building materials during earlier financial quarters. The pre-tax loss in Q4FY25 has improved on the back of a combination of higher revenue contribution and reduced impairment provided compared with Q4FY24. However, the pre-tax loss for YTDFY25 has increased significantly on account of the full-year operating loss incurred by the technology business.

(a) Logistics

RM'000	3 months ended			12 months ended		
	31.03.2025	31.03.2024	Variance	31.03.2025	31.03.2024	Variance
External revenue	9,579	6,876	2,703	39,112	36,670	2,442
Profit/(Loss) before tax	52	(1,039)	1,091	1,813	(767)	2,580

Higher revenue was achieved in Q4FY25 and YTDFY25 mainly due to higher demand for freight forwarding services. Consequently, alongside lower depreciation and maintenance expenses for trucks, the one-off disposal gain from a vacant industrial land, and the impairment loss provided for ageing trucks in Q4FY24, the pre-tax profit has improved in both the current financial quarter and year.

(b) Warehousing

RM'000	3 months ended			12 months ended		
	31.03.2025	31.03.2024	Variance	31.03.2025	31.03.2024	Variance
External revenue	812	677	135	3,249	677	2,572
Profit/(Loss) before tax	480	69	411	1,657	(1,437)	3,094

The improvement in revenue and pre-tax profit for both Q4FY25 and YTDFY25 was primarily attributed to the tenancy of the warehouse located in Port Klang Free Zone, which commenced only in Q4FY24.

(c) Trading

RM'000	3 months ended			12 months ended		
	31.03.2025	31.03.2024	Variance	31.03.2025	31.03.2024	Variance
External revenue	43,708	40,951	2,757	138,629	151,660	(13,031)
Loss before tax	(665)	(3,989)	3,324	(760)	(3,878)	3,118

The segment revenue in Q4FY25 surpassed the corresponding financial quarter following the delivery of building materials under the newly secured major contracts. Nonetheless, the revenue in YTDFY25 has shrunk by 9% due to weakened market conditions experienced in the previous financial quarters. The pre-tax loss was mainly attributed to the provision of impairment loss on the trade receivables of RM1.0 million in Q4FY25 and RM4.1 million in Q4FY24 respectively.

14 Analysis of performance - Comparison with preceding year corresponding quarter (continued)

(d) Technology

RM'000	3 months ended			12 months ended		
	31.03.2025	31.03.2024	Variance	31.03.2025	31.03.2024	Variance
External revenue	8	1	7	30	1	29
Loss before tax	(6,765)	(4,892)	(1,873)	(24,975)	(9,979)	(14,996)

Pre-tax loss increased in Q4FY25 due to additional marketing and manpower costs incurred for monetization activities of MoneyX app and its newly-launched web-based digital platform, namely MoneyX Biz which caters to business owners and micro SMEs. While for YTD FY25, the loss reflected the full-year operation costs associated with its aforementioned financial super app and digital platform.

15 Comparison with immediate preceding quarter

RM'000	3 months ended		
	31.03.2025	31.12.2024	Variance
Revenue	54,107	32,058	22,049
Loss before tax	(6,674)	(7,371)	697

The significant rise of revenue in Q4FY25 resulted from certain large orders bagged by the Group's trading and freight forwarding segments. Consequently, the pre-tax loss improved but was mitigated by the provision of the impairment loss on trade receivables in the trading segment.

16 Commentary on prospects

The Group officially launched its new web-based digital platform in March 2025, namely MoneyX Biz, which essentially helps business owners and micro SMEs (MSMEs) to access and purchase solutions that streamline their business operations and boost cost efficiency. The launch of MoneyX Biz addresses the market gaps that MoneyX has not previously penetrated, mainly the business owners and MSMEs, creating mutual benefits, further scaling and complementing the growth of user acquisition and monetization for MoneyX. Concurrently, we have also launched a new revenue-sharing program for users to build and enhance our future revenue streams.

17 Profit forecast

Not applicable.

18 Tax expense

RM'000	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Income tax	541	524	1,887	1,866
Deferred tax	(30)	(29)	(431)	(273)
Total tax expense	511	495	1,456	1,593

Income tax is calculated at the statutory tax rate of 24% of the estimated assessable profit for the period.

The Group's effective tax rate for the current quarter and financial year to date were higher than the statutory tax rate mainly due to the losses in certain subsidiaries which were not available for set off against the taxable profit in other subsidiaries within the Group.

19 Retained earnings

RM'000	As at	As at
	31.03.2025	31.03.2024
Realised	36,832	59,953
Unrealised	(354)	(762)
	36,478	59,191
Consolidation adjustments	(22,803)	(22,786)
Total retained earnings	13,675	36,405

20 Corporate proposals

Channel Legion Sdn. Bhd., a wholly owned subsidiary of the Company, had on 29 August 2024 entered into a sale and purchase agreement with Pacific Trustees Berhad, acting solely in its capacity as the trustee for and on behalf of KIP Real Estate Investment Trust (the purchaser), in respect of the disposal of the remaining unexpired period of the lease on a part of the leasehold land held under the document of title PN 7324, Lot 67894, Mukim Klang, Daerah Klang, Negeri Selangor measuring approximately 25,899.88 square metres together with a single-storey detached factory with a single-storey office annexed and a single-storey detached factory with an integral single-storey office, a refuse chamber and a guard house bearing the postal address of Part of Plot P823 and Plot P825, Jalan FZ1-P8, Port Klang Free Zone/KS12, 42920 Pulau Indah, Selangor Darul Ehsan with a lettable area of 193,365 square feet expiring on 11 November 2049 for a cash consideration of RM23,700,000. This proposed disposal had obtained the approval from shareholders at an extraordinary general meeting convened on 24 January 2025 and is now pending the consent from the relevant authorities for the transfer of the lease.

Save as disclosed above, there were no other corporate proposals announced but not completed as at the reporting date.

21 Utilisation of proceeds

The total gross proceeds of RM8.78 million arising from the disposal of the vacant leasehold land held under HS(D) 119778, PT 121658, Mukim Klang, Daerah Klang, Negeri Selangor, were proposed to be utilised as follows:

RM'000	Intended utilisation	Actual utilisation as at 31.03.2025	Deviation	Balance	Estimated timeframe
Business expansion for technology segment:					
Development costs of application	4,000	4,000	-	-	Within 6 months
Marketing and promotion costs	4,000	4,000	-	-	Within 6 months
Staff costs	631	631	-	-	Within 6 months
Estimated expenses	150	150	-	-	Within 1 month
	8,781	8,781	-	-	

22 Borrowings

RM'000	As at 31.03.2025	As at 31.03.2024
<u>Secured</u>		
Hire purchase payable	360	335
<u>Unsecured</u>		
Bills payable	21,508	15,987
Short-term borrowings	21,868	16,322
<u>Secured</u>		
Hire purchase payable	958	1,318
Long-term borrowings	958	1,318
Total borrowings	22,826	17,640

All borrowings are denominated in Ringgit Malaysia.

23 Changes in material litigation

There was no material litigation against the Group as at the reporting date.

24 Proposed dividend

No dividend has been proposed.

25 Loss per share ("LPS")

	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Loss attributable to Owners of the Company (RM'000)	(6,748)	(8,365)	(22,730)	(14,844)
Weighted average number of ordinary shares in issue ('000)*	2,058,384	2,058,384	2,058,384	2,058,384
Effect of dilution ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares in issue ('000)	2,058,384	2,058,384	2,058,384	2,058,384
Basic LPS (sen)	(0.3)	(0.4)	(1.1)	(0.7)
Diluted LPS (sen)	(0.3)	(0.4)	(1.1)	(0.7)

**Restated to reflect the effect of bonus issue completed on 18 January 2024.*

26 Financial instruments

The Group has not entered into any derivatives and accounted for any financial liabilities carried at fair value as at the reporting date.

27 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 March 2024 was unqualified.

28 Loss before tax

RM'000	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Loss before tax is arrived at after crediting/(charging):				
Interest income	15	168	77	606
Other income including investment income	556	1,546	1,702	2,692
Interest expense	(487)	(478)	(1,907)	(1,414)
Amortisation	(909)	(224)	(2,481)	(477)
Depreciation	(396)	(1,112)	(2,605)	(4,305)
Gain on disposal of property, plant & equipment	65	29	792	29
Gain on lease termination	79	-	79	-
Loss on disposal of an unquoted investment	(7)	-	(58)	-
Impairment loss on trade receivables	(1,221)	(4,142)	(1,355)	(4,142)
Impairment loss on property, plant & equipment	-	(842)	-	(842)
Write off of receivables	(7)	-	(7)	-
Write off of property, plant & equipment	(72)	(49)	(72)	(49)
Reversal of impairment loss on trade receivables	69	-	189	-
Realised gain/(loss) in foreign exchange	56	1	85	(2)
Unrealised gain/(loss) in foreign exchange	(18)	4	(23)	21

Save as disclosed above, there were no other material provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investment or properties, impairment of assets, gain or loss on derivatives or exceptional items for current quarter under review.