



SIGNATURE ALLIANCE GROUP BERHAD

Registration No. 202401001316 (1547167-T)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2025

M & A Securities Sdn Bhd ("**M&A**"), being the Sponsor, is responsible for the admission of Signature Alliance Group Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 5 June 2025. M&A assumes no responsibility for the contents of the unaudited interim financial report for the first quarter ended 31 March 2025.

SIGNATURE ALLIANCE GROUP BERHAD

Registration No. 202401001316 (1547167-T)

(Incorporated in Malaysia)

Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2025 ⁽¹⁾**

	Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
		⁽²⁾ Unaudited		⁽²⁾ Unaudited	
		Unaudited Current Quarter 31.03.2025 RM'000	Preceding Year Corresponding Quarter 31.03.2024 RM'000	Unaudited Current Period-to-date 31.03.2025 RM'000	Preceding Year Corresponding Period-to-date 31.03.2024 RM'000
Revenue		147,201	N/A	147,201	N/A
Cost of sales		(118,115)	N/A	(118,115)	N/A
Gross profit		29,086	N/A	29,086	N/A
Other income		119	N/A	119	N/A
Administrative expenses		(7,245)	N/A	(7,245)	N/A
Other expenses		(333)	N/A	(333)	N/A
Finance costs		(661)	N/A	(661)	N/A
Profit before tax		20,966	N/A	20,966	N/A
Tax expenses	B5	(5,215)	N/A	(5,215)	N/A
Profit after tax, representing total comprehensive income for the financial period		15,751	N/A	15,751	N/A
Profit after tax, representing total comprehensive income for the financial period attributable to:					
Owners of the Company		15,751	N/A	15,751	N/A
Earnings per share ("EPS") attributable to Owners of the Company					
Basic EPS (sen) ⁽³⁾	B11	2.13	N/A	2.13	N/A
Diluted EPS (sen) ⁽³⁾	B11	2.13	N/A	2.13	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2025 ⁽¹⁾ (CONTINUED)

NOTES:

N/A – Not applicable

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report disclosed in Section 13 of the prospectus of Signature Alliance Group Berhad ("**SAG**" or the "**Company**") dated 14 May 2025 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report for the First quarter ended 31 March 2025 being announced by the Company in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). There are no comparative figures for the preceding corresponding quarter and period-to-date as the Company will only be listed on 5 June 2025 and as such no interim financial report was prepared for the comparative financial period concerned.
- (3) Basic EPS is calculated based on the Company's pro forma enlarged share capital of 740,000,000 ordinary shares after issuance of shares to the acquisition of Space Alliance Contracts Sdn. Bhd. ("**SAC**") and Zig Zag Builders (M) Sdn. Bhd. ("**Zig Zag Builders**") but before the initial public offering ("**IPO**") of the Company. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current financial quarter and period-to-date.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025 ⁽¹⁾**

	Unaudited	Audited
	As at	As at
	31.03.2025	31.12.2024
Note	RM'000	RM'000
Non-current assets		
Property, plant and equipment	9,563	9,326
Right-of-use assets	7,860	7,990
Investment properties	7,315	7,315
Other financial assets	371	371
Deferred tax assets	-	158
Total non-current assets	25,109	25,160
Current assets		
Inventories	-	38
Contract assets	126,742	104,169
Trade receivables	105,089	96,643
Other receivables	7,526	5,716
Amount due from related companies	837	2,399
Tax recoverable	14	13
Fixed deposits with licensed banks	4,241	3,287
Cash and bank balances	34,356	36,982
Total current assets	278,805	249,247
Total assets	303,914	274,407

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025 ⁽¹⁾ (CONTINUED)**

		Unaudited As at 31.03.2025 RM'000	Audited As at 31.12.2024 RM'000
	Note		
Equity			
Share capital		38,184	(2) -
Invested equity		-	2,500
Merger reserves		(35,684)	-
Revaluation reserves		3,673	3,673
Retained earnings		65,713	59,962
Total equity		71,886	66,135
Non-current liabilities			
Lease liabilities		748	852
Bank borrowings	B8	12,573	12,775
Deferred tax liabilities		884	823
Total non-current liabilities		14,205	14,450
Current liabilities			
Contract liabilities		17,274	10,410
Trade payables		139,540	128,938
Other payables		13,164	13,003
Amount due to related companies		3,651	1,106
Lease liabilities		720	433
Bank borrowings	B8	32,778	32,008
Tax payable		10,696	7,924
Total current liabilities		217,823	193,822
Total liabilities		232,028	208,272
Total equity and liabilities		303,914	274,407
Net assets per share (RM) ⁽³⁾		0.10	0.09

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025 ⁽¹⁾ (CONTINUED)**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report disclosed in Section 13 of the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) Represents less than RM100.
- (3) Net assets per share as at 31 March 2025 and 31 December 2024 are calculated based on the Company's pro forma enlarged share capital of 740,000,000 ordinary shares after issuance of shares to the acquisition of SAC and Zig Zag Builders but before the IPO of the Company. The Company has adopted the merger accounting principles as the consolidated entities are under common control by the same parties before and after IPO.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025 ⁽¹⁾⁽²⁾**

	----- Attributable to Owners of the Company -----					
	----- Non-distributable -----			Distributable		
	Share Capital	Invested Equity	Merger	Revaluation	Retained	Total Equity
	RM'000	RM'000	Reserves	Reserves	Earnings	RM'000
			RM'000	RM'000	RM'000	
At 1 January 2025 (Audited)	(3) -	2,500	-	3,673	59,962	66,135
Profit after tax, representing total comprehensive income for the financial period	-	-	-	-	15,751	15,751
Transactions with owners						
Acquisition of subsidiaries	38,184	(2,500)	(35,684)	-	-	-
Dividend payable	-	-	-	-	(10,000)	(10,000)
Total transactions with owners	38,184	(2,500)	(35,684)	-	(10,000)	(10,000)
At 31 March 2025 (Unaudited)	38,184	-	(35,684)	3,673	65,713	71,886

NOTES:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report disclosed in Section 13 of the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.
- (3) Represents less than RM100.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2025 ⁽¹⁾**

	Unaudited Current Period-to-date 31.03.2025 RM'000	⁽²⁾ Unaudited Preceding Period-to-date 31.03.2024 RM'000
Cash flows from operating activities		
Profit before tax	20,966	N/A
Adjustments for: -		
Depreciation of property, plant and equipment	203	N/A
Depreciation of right-of-use assets	130	N/A
Finance costs	661	N/A
Interest income	(53)	N/A
Operating profit before working capital changes	21,907	N/A
Changes in working capital:		
Inventories	38	N/A
Trade and other receivables	(10,224)	N/A
Contract assets and contract liabilities	(15,709)	N/A
Trade and other payables	7,366	N/A
Amount due from/(to) related companies	4,107	N/A
Cash generated from operations	7,485	N/A
Interest received	10	N/A
Income tax paid	(2,225)	N/A
Net cash from operating activities	5,270	N/A
Cash flows for investing activity		
Purchase of property, plant and equipment	(115)	N/A
Net cash used in investing activity	(115)	N/A

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2025 ⁽¹⁾ (CONTINUED)**

	Unaudited Current Period-to-date 31.03.2025 RM'000	⁽²⁾ Unaudited Preceding Period-to-date 31.03.2024 RM'000
Cash flows for financing activities		
Interest paid	(661)	N/A
Repayment of lease liabilities	(142)	N/A
Net proceeds from bankers' acceptance	922	N/A
Repayment of term loans	(354)	N/A
Increase in fixed deposits pledged with licensed banks	(943)	N/A
Dividend paid	(6,603)	N/A
Net cash used in financing activities	(7,781)	N/A
Net decrease in cash and cash equivalents	(2,626)	N/A
Cash and cash equivalents at beginning of the financial period	36,982	N/A
Cash and cash equivalents at end of the financial period	34,356	N/A
Cash and cash equivalent at the end of the financial period comprises:		
Cash and bank balances	34,356	N/A
Fixed deposits with licensed banks	4,241	N/A
	38,597	N/A
Less: Fixed deposits pledged with licensed banks	(4,241)	N/A
	34,356	N/A

NOTES:

N/A – Not applicable

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report disclosed in Section 13 of the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025

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

Notes To the Unaudited Interim Financial Report for the First Quarter Ended 31 March 2025

A1. BASIS OF PREPARATION

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

This is the first interim financial report on the Company's unaudited condensed consolidated financial results for the first quarter ended 31 March 2025 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding corresponding quarter and period-to-date.

The interim financial report should be read in conjunction with the Accountants' Report as disclosed in Section 13 of the Prospectus and the accompanying explanatory notes attached to this interim financial report.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and presentation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Accountants' Report as disclosed in Section 13 of the Prospectus dated 14 May 2025.

The Group has adopted the following amendments to standards issued by MASB that are mandatory for the current financial period:

<u>MFRS (including the consequential amendments)</u>	<u>Effective Date</u>
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025

The Group has not applied the following new standards and amendments to standards that have been issued by the MASB but are not yet effective for the Group:

<u>MFRS (including the consequential amendments)</u>	<u>Effective Date</u>
Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11 <ul style="list-style-type: none">• Amendments to MFRS 1• Amendments to MFRS 7• Amendments to MFRS 9• Amendments to MFRS 10• Amendments to MFRS 107	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 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

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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 intends to adopt these new standards and amendments to standards, if applicable, when they become effective.

The initial application of the abovementioned new standards and amendments to standards are not expected to have any material impact on the financial statements of the Group except as disclosed below:

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 will replace MFRS 101 *Presentation of Financial Statements*. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 *Statement of Cash Flows* and some requirements of MFRS 101 have been moved to MFRS 108 *Basis of Preparation of Financial Statements*.

MFRS 18 additional requirements are as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

MFRS 18 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of profit or loss, while the net profit or loss remains unchanged. Statement of profit or loss to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statement of Cash Flows

The standard modifies the starting point for calculating cash flows from operations using the indirect method, shifting from "profit or loss" to "operating profit or loss". It also provides guidance on classification of interest and dividend in statement of cash flows.

(iii) New disclosures of expenses by nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

(iv) Management-defined Performance Measures (MPMs)

The standard requires disclosure of explanations of the entity's company-specific measures that are related to the statements of profit or loss, referred to MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The potential impact of the new standard on the financial statements of the Group and of the Company have yet to be assessed.

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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONTINUED)**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 31 December 2024.

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 March 2025.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in accounting estimates during the current quarter and period-to-date ended 31 March 2025.

A7. DEBT AND EQUITY SECURITIES

On 3 March 2025, the Company issued a total of 739,999,998 new ordinary shares pursuant to the acquisition of the entire equity interest of SAC and Zig Zag Builders in conjunction with the IPO.

Save as disclosed above, 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 were dividends of RM6,603,000 paid in the current quarter and period-to-date ended 31 March 2025.

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

A9. SEGMENTAL INFORMATION

The Group principally involved in the provision of interior fitting-out services, which represents its sole operating segment. This is consistent with the internally generated reports reviewed by Board of Directors to make strategic decisions.

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

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 March 2025.

A11. MATERIAL SUBSEQUENT EVENTS

In conjunction with the IPO, the Company will undertake a public issue of 260,000,000 new ordinary shares in SAG ("**Issue Share**"), representing 26.0% of the enlarged share capital of SAG at an IPO price of RM0.62 per IPO Share, as disclosed in the Prospectus dated 14 May 2025.

The Issue Shares shall be allocated in the following manner:

(i) Malaysian Public

50,000,000 Issue Shares, representing 5.0% of the enlarged share capital, are reserved for application by the Malaysian Public, to be allocated via balloting process as follows:

(a) 25,000,000 Issue Shares, representing 2.5% of the enlarged share capital, made available to public investors; and

(b) 25,000,000 Issue Shares, representing 2.5% of the enlarged share capital, made available to Bumiputera public investors.

(ii) Eligible Directors, employees and persons who have contributed to the success of the Group

30,000,000 Issue Shares, representing 3.0% of the enlarged share capital, are reserved for the eligible Directors, employees and persons who have contributed to the success of the Group under the Pink Form Allocations.

(iii) Restricted Offering

20,000,000 Issue Shares, representing 2.0% of the enlarged share capital, are reserved for application by the Entitled Shareholders of Signature International Berhad under the Restricted Offering.

(iv) Private placement to Bumiputera investors approved by Ministry of Investment, Trade and Industry ("**MITI**")

125,000,000 Issue Shares, representing 12.5% of the enlarged share capital, are reserved for private placement to Bumiputera investors approved by MITI.

(v) Private placement to selected investors

35,000,000 Issue Shares, representing 3.5% of the enlarged share capital, are reserved for private placement to selected investors.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONTINUED)****A12. CHANGES IN THE COMPOSITION OF THE GROUP**

On 3 March 2025, the Company had completed the acquisition of the entire equity interest in SAC at a purchase consideration of RM30,547,200, which was fully satisfied by the issuance of 591,999,998 new shares at an issue price of RM0.0516 per share.

On 3 March 2025, the Company had completed the acquisition of the entire equity interest in Zig Zag Builders at a purchase consideration of RM7,636,800, which was fully satisfied by the issuance of 148,000,000 new shares at an issue price of RM0.0516 per share.

Save as disclosed above, there were no other material changes in the composition of the Group for the current quarter under review.

A13. CAPITAL COMMITMENTS

Save as disclosed below, the Group does not have any other material capital commitments as at the date of this interim financial report.

	Current Period-to-date 31.03.2025 RM'000	Preceding Year Corresponding Period-to-date 31.03.2024 RM'000
Approved but not contracted for		
Set up corporate office and production facility in Selangor	118,000	N/A
Purchase of machinery and equipment	4,000	N/A
Establishment of branch offices in Pulau Pinang and Johor	12,000	N/A
Purchase of motor vehicle	644	N/A
Contracted but not provided for		
Purchase of investment properties	1,850	N/A

A14. CONTINGENT LIABILITIES

Save for the financial guarantees amounting to RM25,146,150, the Group does not have any other contingent liabilities which will or may substantially affect the financial results or position upon becoming enforceable as at the date of this interim financial report.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**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>	
	⁽¹⁾ Unaudited		⁽¹⁾ Unaudited	
	Unaudited	Preceding	Unaudited	Preceding
	Current	Year	Current	Year
	Quarter	Corresponding	Period-to-date	Corresponding
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Transaction with related companies				
Lease expenses paid/payable	6	N/A	6	N/A
Progress billing paid/payable	4,115	N/A	4,115	N/A
Progress billing received/receivable	3,339	N/A	3,339	N/A
Subscription of information technology system	32	N/A	32	N/A
Transaction with related parties				
Progress billing paid/payable	8	N/A	8	N/A
Progress billing received/receivable	55,733	N/A	55,733	N/A

NOTES:

N/A – Not applicable

(1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

(2) The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

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Unaudited Interim Financial Report for the First (1st) Quarter Ended 31 March 2025**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****Notes To the Unaudited Condensed Consolidated Interim Financial Report for the First (1st) Quarter Ended 31 March 2025****B1. REVIEW OF PERFORMANCE**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽¹⁾ Unaudited		⁽¹⁾ Unaudited	
	Unaudited Current Quarter	Preceding Year Corresponding Quarter	Unaudited Current Period-to-date	Preceding Year Corresponding Period-to-date
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	147,201	N/A	147,201	N/A
Gross profit ("GP")	29,086	N/A	29,086	N/A
Profit before tax ("PBT")	20,966	N/A	20,966	N/A
Profit after tax ("PAT")	15,751	N/A	15,751	N/A
GP Margin %	19.8%	N/A	19.8%	N/A
PBT Margin %	14.2%	N/A	14.2%	N/A
PAT Margin %	10.7%	N/A	10.7%	N/A

NOTE:

N/A – Not applicable

(1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

The Group recorded a total revenue of RM147.2 million for both the current quarter and cumulative quarter under review. The Group's revenue was entirely generated from the provision of interior-fitting-out services segment, which largely contributed by interior-fitting out works for a commercial office property in Bandar Baru Sri Petaling and a commercial hotel property in Tun Razak Exchange, accounting for 38.9% and 11.9% of the revenue respectively, in both the current quarter and cumulative quarter under review.

The Group recorded GP of RM29.1 million with GP margin of 19.8%, PBT of RM21.0 million with PBT margin of 14.2% and PAT of RM15.8 million with PAT margin of 10.7% for both the current quarter and cumulative quarter under review.

B2. PERFORMANCE COMPARISON WITH PRECEDING QUARTER'S RESULTS

This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

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(Incorporated in Malaysia)

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PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**B3. PROSPECTS AND OUTLOOK FOR THE CURRENT FINANCIAL YEAR**

While there are ongoing geopolitical tensions and uncertainties surrounding import tariffs, the impact on the interior fitting-out industry in Malaysia has been relatively moderate.

As at 31 March 2025, the Group is managing 69 ongoing projects with an unbilled contract value (order book) of approximately RM401.4 million. These projects are expected to be progressively recognised as revenue over the next one to two financial years, providing the Group with healthy earnings visibility and operational continuity.

Looking ahead, the Group aims to strengthen its market position within the interior fitting-out industry in Malaysia by actively tendering for new projects, particularly those with larger contract values. The Group recognise that a sustainable and consistent pipeline of ongoing projects is key to ensuring the resilience, versatility, and long-term growth of the business. To support such strategy, a total of RM30.1 million from the Group's IPO proceeds has been allocated for working capital purposes. This allocation will enable the Group to take on higher-value projects and enhance the Group's competitiveness in the market.

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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	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽²⁾ Unaudited		⁽²⁾ Unaudited	
	Unaudited Current Quarter	Preceding Year Corresponding Quarter	Unaudited Current Period-to-date	Preceding Year Corresponding Period-to-date
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
Income tax expense ⁽¹⁾	4,996	N/A	4,996	N/A
Deferred tax expense	219	N/A	219	N/A
	<u>5,215</u>	<u>N/A</u>	<u>5,215</u>	<u>N/A</u>
Effective tax rate (%)	⁽³⁾ 24.9	N/A	⁽³⁾ 24.9	N/A
Statutory tax rate (%)	24.0	N/A	24.0	N/A

NOTES:

N/A – Not applicable

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

B6. STATUS OF CORPORATE PROPOSALS

Save for the IPO as disclosed in Note A11, there were no other corporate proposals announced but not implemented as at the date of this interim financial report.

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Pursuant to the listing of SAG on the ACE Market of Bursa Securities on 5 June 2025 ("**Listing**"), the Company will issue 260,000,000 Issue Shares at an issue price of RM0.62 per Issue Share, raising gross proceeds of approximately RM161,200,000.

The proceeds from the IPO are expected to be utilised in the following manner:

Utilisation of proceeds	RM'000	%	⁽¹⁾ Estimated timeframe for utilisation
Set up of corporate office and production facility in Selangor	88,000	54.6	Within 36 months
Purchase of machinery and equipment	4,000	2.5	Within 36 months
Expansion/establishment of branch offices in Pulau Pinang and Johor	12,000	7.4	Within 36 months
Working Capital	30,140	18.7	Within 12 months
Repayment of bank borrowings	20,000	12.4	Within 6 months
Estimated listing expenses	7,060	4.4	Within 1 month
Total	161,200	100	

Note:

⁽¹⁾ From the date of the Listing.

The utilisation of proceeds disclosed above should be read in conjunction with the Prospectus of the Company. As at the date of this interim financial report, the IPO is pending completion and hence there is no utilisation of IPO proceeds.

B8. BANK BORROWINGS

	Unaudited As at 31.03.2025 RM'000	Audited As at 31.12.2024 RM'000
<u>Current</u>		
Term loans	992	1,144
Bankers' acceptance	31,786	30,864
	32,778	32,008
<u>Non-current</u>		
Term loans	12,573	12,775
	12,573	12,775

The bank borrowings are secured and denominated in Ringgit Malaysia.

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There were no material litigation involving the Group in the current financial quarter ended 31 March 2025.

B10. DIVIDEND

On 21 February 2025, SAC declared an interim dividend of RM6.67 per ordinary share amounting to RM10,000,000 in respect of the financial year ended 31 December 2024 which was paid on 11 April 2025 and to be paid on 3 June 2025.

B11. EARNINGS PER SHARE

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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽¹⁾ Unaudited		⁽¹⁾ Unaudited	
	Unaudited Current Quarter 31.03.2025 RM'000	Preceding Year Corresponding Quarter 31.03.2024 RM'000	Unaudited Current Period-to-date 31.03.2025 RM'000	Preceding Year Corresponding Period-to-date 31.03.2024 RM'000
Profit attributable to the Owners of the Company	15,751	N/A	15,751	N/A
Number of ordinary shares (in thousand)	740,000	N/A	740,000	N/A
Basic EPS (sen) ⁽²⁾	2.13	N/A	2.13	N/A
Diluted EPS (sen) ⁽³⁾	2.13	N/A	2.13	N/A

NOTES:

N/A – Not applicable

- (1) No comparative figures for the preceding year corresponding quarter and cumulative quarter are presented as this is the first interim report on the combined results for the first quarter ended 31 March 2025 announced by the Company following the listing of SAG on the ACE Market of Bursa Securities on 5 June 2025.
- (2) Basic EPS is calculated based on the Company's pro forma enlarged share capital of 740,000,000 ordinary shares after the completion of the acquisition of SAC and Zig Zag Builders but before the IPO.
- (3) Diluted EPS is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current financial quarter and period-to-date.

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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	⁽¹⁾ Unaudited		⁽¹⁾ Unaudited	
	Unaudited	Preceding Year	Unaudited	Preceding
	Current	Corresponding	Current	Year
	Quarter	Quarter	Year-to-date	Correspondin
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property,				
plant and equipment	203	N/A	203	N/A
Depreciation of right-of-				
use assets	130	N/A	130	N/A
Interest income	(53)	N/A	(53)	N/A
Finance costs	661	N/A	661	N/A
Rental income	(65)	N/A	(65)	N/A

NOTE:

N/A – Not applicable

- (1) No comparative figures for the preceding year corresponding quarter and cumulative quarter are presented as this is the first interim report on the combined results for the First quarter ended 31 March 2025 announced by the Company following the listing of SAG on the ACE Market of Bursa Securities on 5 June 2025.

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 22 May 2025.

BY ORDER OF THE BOARD
SIGNATURE ALLIANCE GROUP BERHAD