



# **ICONIC WORLDWIDE BERHAD**

**[196901000067 (8386-P)]**

## **CONDENSED INTERIM FINANCIAL REPORT**

**FOR THE**

**3<sup>rd</sup> FINANCIAL QUARTER  
&  
FINANCIAL PERIOD ENDED**

**31 MARCH 2025**

**[UNAUDITED]**

**STRICTLY PRIVATE & CONFIDENTIAL**  
*[FOR MANAGEMENT PURPOSES ONLY]*

# ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

## Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 March 2025

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

|  | INDIVIDUAL QUARTER   |  | CUMULATIVE PERIOD   |   |
|--|--|--|---|---|
|  | Current<br>Quarter<br>Ended<br>31/03/25<br>(Unaudited)<br>RM'000 | Comparative<br>Quarter<br>Ended<br>31/03/24<br>(Unaudited)<br>RM'000 | Current<br>Period<br>Ended<br>31/03/25<br>(Unaudited)<br>RM'000 | Comparative<br>Period<br>Ended<br>31/03/24<br>(Unaudited)<br>RM'000 |
| <b>Revenue</b>   | <b>11,573</b>  | 11,554   | <b>35,050</b>   | N/A   |
| Cost of Sales  | (9,240)  | (12,254)   | (26,123)  | N/A   |
| <b>Gross Profit</b>  | <b>2,333</b>   | (700)  | <b>8,927</b>  | N/A   |
| Other Income   | 1,674  | 86   | 7,338   | N/A   |
| Operating Expenses   | (3,308)  | (6,212)  | (9,314)   | N/A   |
| Finance Costs  | (1,260)  | (1,249)  | (3,820)   | N/A   |
| <b>Profit/(Loss) Before Tax</b>  | <b>(561)</b>   | (8,075)  | <b>3,131</b>  | N/A   |
| Tax Expense  | -  | -  | -   | N/A   |
| <b>Profit/(Loss) After Tax</b>   | <b>(561)</b>   | (8,075)  | <b>3,131</b>  | N/A   |
| Other Comprehensive Income/(Expenses)                                  | -  | -  | -   | N/A   |
| <b>Total Comprehensive Income/(Expenses)</b>                           | <b>(561)</b>   | (8,075)  | <b>3,131</b>  | N/A   |
| Profit/(Loss) After Tax attributable to:                               |  |  |   |   |
| Owners of the Company  | (561)  | (8,073)  | 3,131   | N/A   |
| Non-controlling Interest   | -  | (2)  | -   | N/A   |
|  | <b>(561)</b>   | (8,075)  | <b>3,131</b>  | N/A   |
| Total Comprehensive Income/(Expenses) attributable to:                 |  |  |   |   |
| Owners of the Company  | (561)  | (8,073)  | 3,131   | N/A   |
| Non-controlling Interest   | -  | (2)  | -   | N/A   |
|  | <b>(561)</b>   | (8,075)  | <b>3,131</b>  | N/A   |
| Earnings/(Loss) Per Share attributable to owners of the Company (sen): |  |  |   |   |
| i) Basic   | <b>(0.03)</b>  | (1.44)   | <b>0.19</b>   | N/A   |
| ii) Diluted  | -  | -  | -   | -   |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the 15 months financial period ended 30 June 2024.

# ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

## Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 March 2025

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|   | AS AT<br>31/03/25<br>(Unaudited)<br>RM'000 | AS AT<br>30/06/24<br>(Audited)<br>RM'000 |
|---|--|--|
| <b>ASSETS</b>   |  |  |
| <b>Non-Current Assets</b>                                   |  |  |
| Property, Plant and Equipment                               | 119,032                                    | 120,219                                  |
| Investment Properties                                       | 67,931                                     | 67,931                                   |
| Right of Use Assets   | 31,591                                     | 32,110                                   |
|   | <b>218,554</b>                             | <b>220,260</b>                           |
| <b>Current Assets</b>                                       |  |  |
| Inventories   | 5,912                                      | 2,947                                    |
| Development Cost  | 38,389                                     | 31,906                                   |
| Asset held for sale   | 2,141                                      | 7,000                                    |
| Trade & Other Receivables                                   | 14,377                                     | 3,784                                    |
| Current Tax Assets  | 1,281                                      | 1,195                                    |
| Deposits, cash and bank balances                            | 25,653                                     | 36,260                                   |
|   | <b>87,753</b>                              | <b>83,092</b>                            |
| <b>TOTAL ASSETS</b>   | <b>306,307</b>                             | <b>303,352</b>                           |
| <b>EQUITY AND LIABILITIES</b>                               |  |  |
| Share Capital   | 206,503                                    | 206,503                                  |
| Warrant Reserve   | 37,490                                     | 37,490                                   |
| Accumulated Loss  | (111,585)                                  | (114,716)                                |
| Other Reserves  | 48,576                                     | 48,576                                   |
| <b>Equity Attributable to Equity Holders of the Company</b> | <b>180,984</b>                             | <b>177,853</b>                           |
| <b>Non-controlling Interests</b>                            | <b>(126)</b>                               | <b>(126)</b>                             |
| <b>Total Equity</b>   | <b>180,858</b>                             | <b>177,727</b>                           |
| <b>Non-current Liabilities</b>                              |  |  |
| Borrowings  | 80,359                                     | 77,440                                   |
| Deferred taxation   | 6,554                                      | 6,554                                    |
| Lease Liabilities   | 280  | 330                                      |
|   | <b>87,193</b>                              | <b>84,324</b>                            |
| <b>Current Liabilities</b>                                  |  |  |
| Trade & Other Payables                                      | 19,155                                     | 20,571                                   |
| Lease Liabilities   | 99   | 201                                      |
| Current Tax Liabilities                                     | 1  | 1  |
| Borrowings  | 19,001                                     | 20,528                                   |
|   | <b>38,256</b>                              | <b>41,301</b>                            |
| <b>Total Liabilities</b>                                    | <b>125,449</b>                             | <b>125,625</b>                           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <b>306,307</b>                             | <b>303,352</b>                           |
| <b>Net Asset Per Share (RM)</b>                             | <b>0.11</b>                                | <b>0.11</b>                              |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the 15 months financial period ended 30 June 2024.

# ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

## Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 March 2025

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

|   | Equity                 |                 | Non-distributable  |                      | Distributable      | Total Attributable To Owners | Non-controlling Interests | Total Equity   |
|---|------------------------|-----------------|--------------------|----------------------|--------------------|------------------------------|---------------------------|----------------|
|   | Ordinary Share Capital | Warrant Reserve | Capital Reserve    | Revaluation reserves | Accumulated Losses |                              |                           |                |
|   | RM'000                 | RM'000          | RM'000             | RM'000               | RM'000             | RM'000                       | RM'000                    | RM'000         |
| <b><u>Cumulative Current Period (Unaudited)</u></b>   |                        |                 |                    |                      |                    |                              |                           |                |
| At 1.7.2024   | 206,503                | 37,490          | 1,582              | 46,994               | (114,716)          | 177,853                      | (126)                     | 177,727        |
| Shares issued during the period                       | -                      | -               | -                  | -                    | -                  | -                            | -                         | -              |
| Revaluation surplus                                   | -                      | -               | -                  | -                    | -                  | -                            | -                         | -              |
| Recognised income and expense for the period:         |                        |                 |                    |                      |                    |                              |                           |                |
| Profit after taxation                                 | -                      | -               | -                  | -                    | 3,131              | 3,131                        | 0                         | 3,131          |
| <b>At 31.3.2025</b>                                   | <b>206,503</b>         | <b>37,490</b>   | <b>1,582</b>       | <b>46,994</b>        | <b>(111,585)</b>   | <b>180,984</b>               | <b>(126)</b>              | <b>180,858</b> |
|   |                        |                 |                    |                      |                    |                              |                           |                |
|   | Equity                 |                 | Non- distributable |                      | Distributable      | Total Attributable To Owners | Non-controlling Interests | Total Equity   |
|   | Ordinary Share Capital | Warrant Reserve | Capital Reserve    | Revaluation reserves | Retained profits   |                              |                           |                |
|   | RM'000                 | RM'000          | RM'000             | RM'000               | RM'000             | RM'000                       | RM'000                    | RM'000         |
| <b><u>Cumulative Preceding Period (Unaudited)</u></b> |                        |                 |                    |                      |                    |                              |                           |                |
| At 1.4.2023   | N/A                    | N/A             | N/A                | N/A                  | N/A                | N/A                          | N/A                       | N/A            |
| Shares issued during the year                         | N/A                    | N/A             | N/A                | N/A                  | N/A                | N/A                          | N/A                       | N/A            |
| Recognised income and expense for the year:           |                        |                 |                    |                      |                    |                              |                           |                |
| Profit/(Loss) after taxation                          | N/A                    | N/A             | N/A                | N/A                  | N/A                | N/A                          | N/A                       | N/A            |
| <b>At 31.3.2024</b>                                   | <b>N/A</b>             | <b>N/A</b>      | <b>N/A</b>         | <b>N/A</b>           | <b>N/A</b>         | <b>N/A</b>                   | <b>N/A</b>                | <b>N/A</b>     |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the 15 months financial period ended 30 June 2024.

# ICONIC WORLDWIDE BERHAD

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## Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 March 2025

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|  | Cumulative Period           |                             |
|--|-----------------------------|-----------------------------|
|  | Period<br>Ended<br>31/03/25 | Period<br>Ended<br>31/03/24 |
|  | Unaudited<br>RM'000         | Unaudited<br>RM'000         |
| <b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>               |                             |                             |
| <b>Profit before taxation</b>                                    | <b>3,131</b>                | N/A                         |
| Adjustments for:   |                             |                             |
| Non-cash items   | <b>1,893</b>                | N/A                         |
| Non-operating items  | <b>3,414</b>                | N/A                         |
| Operating profit before changes in working capital               | <b>8,438</b>                | N/A                         |
| (Increase)/Decrease in current assets                            | <b>(8,785)</b>              | N/A                         |
| Increase/(Decrease) in current liabilities                       | <b>(1,416)</b>              | N/A                         |
| <b>Cash flows (for)/from operations</b>                          | <b>(1,763)</b>              | N/A                         |
| Interest received  | <b>406</b>                  | N/A                         |
| <b>Net cash flows (for)/from operating activities</b>            | <b>(1,357)</b>              | N/A                         |
| <b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>               |                             |                             |
| Property, plant and equipment                                    | <b>(339)</b>                | N/A                         |
| Development cost   | <b>(6,483)</b>              | N/A                         |
| <b>Net cash flows from/(for) investing activities</b>            | <b>(6,822)</b>              | N/A                         |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>               |                             |                             |
| Interest paid  | <b>(3,820)</b>              | N/A                         |
| Net borrowings   | <b>1,392</b>                | N/A                         |
| <b>Net cash flows from/(for) financing activities</b>            | <b>(2,428)</b>              | N/A                         |
| <b>Net (decrease)/increase in cash &amp; cash equivalent</b>     | <b>(10,607)</b>             | N/A                         |
| Cash & cash equivalent at beginning of the financial period      | <b>36,260</b>               | N/A                         |
| <b>Cash &amp; cash equivalent at end of the financial period</b> | <b>25,653</b>               | N/A                         |
| Cash & cash equivalent consists of:                              | <b>RM'000</b>               | RM'000                      |
| Deposits, cash and bank balances                                 | <b>25,653</b>               | N/A                         |
| Bank overdrafts  | <b>-</b>                    | N/A                         |
|  | <b>25,653</b>               | N/A                         |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the 15 months financial period ended 30 June 2024.

**CONDENSED INTERIM FINANCIAL REPORT FOR THE 3<sup>rd</sup> FINANCIAL QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2025**

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**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT****1. Basis of Preparation**

The condensed interim financial report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of Chapter 9 and Appendix 9B of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed interim financial report is to be read in conjunction with the audited financial report of the Group for the 15 months financial period ended 30 June 2024.

The accounting policies, methods of computation and the basis of consolidation used in the preparation of this interim financial report are consistent with those applied in the most recent audited annual financial statements for the 15 months financial period ended 30 June 2024.

**2. Auditors’ Report on Preceding Annual Financial Statements**

The most recent annual audited financial statements for the 15 months financial period ended 30 June 2024 was not subject to any audit qualification.

**3. Seasonal and Cyclical Factors**

All active business segments of the Group are generally exposed to effects of the economic and seasonal cycles.

**4. Items or Incidence of an Unusual Nature**

The Directors are not aware of any items or incidence of an unusual nature not otherwise dealt with in this report which may or has substantially affected the value of assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter under review and the financial period to date.

**5. Effects of Changes in Estimates**

There were no material changes in estimates of amounts reported in the current financial quarter or changes in estimates of amounts reported in prior financial years that may have a material effect in the current financial quarter under review and the financial period to date.

**6. Dividends**

There were no dividends declared or paid to ordinary shareholders for the current financial quarter under review and the financial period to date.

# ICONIC WORLDWIDE BERHAD

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## NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

### 7. Changes in Debt and Equity Securities

On 6 September 2024, a total of 200 free detachable warrants of the Company were converted to 200 ordinary shares at an issue price of RM0.07.

Details of the the movements in equity for the financial period to date are as follows:

|   | No of shares  | RM'000  |
|---|---------------|---------|
| As at 1 July 2024   | 1,687,059,816 | 206,503 |
| Issue of new ordinary shares pursuant to the conversion of warrants | 200           | -       |
| As at 31 March 2025   | 1,687,060,016 | 206,503 |

  

|                                  | No of warrants | RM'000 |
|----------------------------------|----------------|--------|
| As at 1 July 2024                | 749,804,285    | 37,490 |
| Movements during the period:     |                |        |
| Conversion of warrants to shares | (200)          | -      |
| As at 31 March 2025              | 749,804,085    | 37,490 |

There was no issuance, repurchase or repayments of debt and equity securities during the current financial quarter under review.

### 8. Segmental Reporting

The Group is generally organised into four distinct business segments:

- Property development - Development and sale of commercial and residential properties and carpark operation;
- Manufacturing - Manufacturing and sales of Personal Protective Equipment;
- Hospitality services - Hospitality management services and related services;
- Others - Comprises investment holding, trading, and other services, neither of which is of a sufficient size to be reported separately

#### ◆ Primary reporting format –business segments

| <u>Financial period ended</u><br><u>31.3.2025</u>   | Property<br>Development | Manufacturing | Hospitality<br>Services | Others | Group   |
|---|-------------------------|---------------|-------------------------|--------|---------|
|   | RM'000                  | RM'000        | RM'000                  | RM'000 | RM'000  |
| <b>Revenue</b>                                      |                         |               |                         |        |         |
| Total revenue                                       | 19,313                  | 11,948        | 3,344                   | 445    | 35,050  |
| Intersegment revenues                               | -                       | -             | -                       | -      | -       |
| Total external revenue                              | 19,313                  | 11,948        | 3,344                   | 445    | 35,050  |
| <b>Results</b>                                      |                         |               |                         |        |         |
| Segment results                                     | 3,560                   | 4,069         | (233)                   | (445)  | 6,951   |
| Finance costs                                       | (788)                   | (2,960)       | (72)                    | -      | (3,820) |
| Share of profit from associate                      | -                       | -             | -                       | -      | -       |
| Profit/(Loss) before tax                            | 2,772                   | 1,109         | (305)                   | (445)  | 3,131   |
| Taxation  | -                       | -             | -                       | -      | -       |
| Profit/(Loss) after tax                             | 2,772                   | 1,109         | (305)                   | (445)  | 3,131   |
| Non-controlling interest                            | -                       | -             | -                       | -      | -       |
| Profit/(Loss) attributable to Owners of the Company | 2,772                   | 1,109         | (305)                   | (445)  | 3,131   |

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**

| <i>Other information</i> | Property<br>Development<br>RM'000 | Manufacturing<br>RM'000 | Hospitality<br>Services<br>RM'000 | Others<br>RM'000 | Group<br>RM'000 |
|--------------------------|-----------------------------------|-------------------------|-----------------------------------|------------------|-----------------|
| Segment assets           | 69,399                            | 111,479                 | 22,086                            | 103,343          | 306,307         |
| Segment liabilities      | 41,183                            | 76,400                  | 4,255                             | 3,611            | 125,449         |
| Capital expenditure      | 14                                | 277                     | 15                                | 33               | 339             |
| Depreciation             | 33                                | 1,270                   | 163                               | 59               | 1,525           |

No geographical analysis has been prepared as the Group operates wholly in Malaysia.

**9. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter under review and the financial period to date.

**10. Material Events after the Reporting Period**

There were no material subsequent events not otherwise dealt with in this report as at 19 May 2025 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results of the Group for the current financial quarter under review and the financial period to date.

**11. Contingent Liabilities**

|                               | <b>As at<br/>31/3/25<br/>RM'000</b> | <b>As at<br/>30/6/24<br/>RM'000</b> |
|-------------------------------|-------------------------------------|-------------------------------------|
| Unsecured corporate guarantee | <b>99,360</b>                       | 97,968                              |

The corporate guarantee is given to financial institutions for credit facilities granted to subsidiary companies.

There were no other contingent assets or liabilities as at 19 May 2025 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that will or may affect the financial results of the Group for the current financial quarter under review and the financial period to date.

**12. Capital Commitments**

There were no capital commitments contracted but not provided for as at 19 May 2024 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) in respect of the current financial quarter under review and the financial period to date.



**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**
**13. Additional Information Pursuant to Appendix 9B of the MMLR of Bursa Securities**
**13.1 Group Performance Review**

|   | INDIVIDUAL QUARTER ENDED |             |           | CUMULATIVE PERIOD ENDED |             |           |
|---|--------------------------|-------------|-----------|-------------------------|-------------|-----------|
|   | Current                  | Comparative | Changes   | Current                 | Comparative | Changes   |
|   | 31/3/25                  | 31/3/24     | Inc/(Dec) | 31/3/25                 | 31/3/24     | Inc/(Dec) |
|   | RM'000                   | RM'000      | %         | RM'000                  | RM'000      | %         |
| Revenue   | <b>11,573</b>            | 11,554      | 0.16      | <b>35,050</b>           | N/A         | -         |
| Operating Loss                                      | <b>(975)</b>             | (6,912)     | (85.89)   | <b>(387)</b>            | N/A         | -         |
| Profit/(Loss) Before Interest and Tax [PBIT/(LBIT)] | <b>699</b>               | (6,826)     | (110.24)  | <b>6,951</b>            | N/A         | -         |
| Profit/(Loss) Before Tax [PBT/(LBT)]                | <b>(561)</b>             | (8,075)     | (93.05)   | <b>3,131</b>            | N/A         | -         |
| Profit/(Loss) After Tax [PAT/(LAT)]                 | <b>(561)</b>             | (8,075)     | (93.05)   | <b>3,131</b>            | N/A         | -         |
| Profit/(Loss) Attributable to Owners                | <b>(561)</b>             | (8,073)     | (93.05)   | <b>3,131</b>            | N/A         | -         |

- The Group's revenue for the current financial quarter stood at RM11.57 million or 0.16% higher as compared to the RM11.55 million recorded in the preceding period corresponding financial quarter. The revenue from progress claims recognized from the ongoing development project contributed 45.63% of total revenue for the current financial quarter. This was followed by revenue derived from the manufacturing and sale of face mask and diaper products with contributions of 39.55% and revenue derived from the hospitality services segment contributing 13.54% of total revenue for the same period for the Group. There are no comparatives for the cumulative preceding year corresponding financial period given that the Group changed its financial year end from 31 March to 30 June in 2024.

|            | Property      |        | Manufacturing |        | Hospitality  |        | Others     |        | Total         |        |
|------------|---------------|--------|---------------|--------|--------------|--------|------------|--------|---------------|--------|
|            | FY2025        | FP2024 | FY2025        | FP2024 | FY2025       | FP2024 | FY2025     | FP2024 | FY2025        | FP2024 |
|            | RM'000        | RM'000 | RM'000        | RM'000 | RM'000       | RM'000 | RM'000     | RM'000 | RM'000        | RM'000 |
| <b>Q1</b>  | <b>8,111</b>  | 252    | <b>3,117</b>  | 6,429  | <b>942</b>   | 883    | <b>148</b> | 62     | <b>12,318</b> | 7,626  |
| <b>Q2</b>  | <b>5,921</b>  | 257    | <b>4,254</b>  | 13,616 | <b>835</b>   | 905    | <b>149</b> | 124    | <b>11,159</b> | 14,902 |
| <b>Q3</b>  | <b>5,281</b>  | 260    | <b>4,577</b>  | 10,021 | <b>1,567</b> | 1,126  | <b>148</b> | 147    | <b>11,573</b> | 11,554 |
| <b>PTD</b> | <b>19,313</b> | -      | <b>11,948</b> | -      | <b>3,344</b> | -      | <b>445</b> | -      | <b>35,050</b> | -      |

*Analysis of revenue by segment*

- The Group registered an operating loss of RM0.98 million for the current financial quarter as compared to the operating loss of RM6.91 million registered in the preceding period corresponding financial quarter. The lower operating loss was mainly attributed by the impact of the significant changes in the sales mix and the corresponding decline in direct and indirect operating expenses resulting from the discontinuance of the manufacturing and sales of gloves activities.
- The Group registered a PBIT of RM0.70 million for the current financial quarter as compared to the LBIT of RM6.83 million in the preceding period corresponding financial quarter. The impact of gains recognised from the sale of fully impaired assets coupled with contributions from interest income derived from deposits during the period mainly contributed to these improvements.
- Despite the Group registering a PBIT for the current financial quarter, it was insufficient to cover the relatively higher interest expenses incurred resulting from continued utilization of financing facilities during this period resulting in the Group registering LBT and LAT for the current financial quarter.

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**
**13.2 Comparison with Immediately Preceding Quarter Results**

|  | <b>Current<br/>Quarter Ended<br/>31/3/25</b> | <b>Preceding<br/>Quarter Ended<br/>31/12/24</b> | <b>Changes<br/>Inc/(Dec)</b> |
|--|--|---|------------------------------|
|  | <b>RM'000</b>                                | <b>RM'000</b>                                   | <b>%</b>                     |
| Revenue  | <b>11,573</b>                                | <b>11,159</b>                                   | 3.71                         |
| Operating Loss   | <b>(975)</b>                                 | <b>(539)</b>                                    | 80.89                        |
| Profit/(Loss) Before Interest and Tax<br>[PBIT/(LBIT)] | <b>699</b>                                   | <b>3,048</b>                                    | (77.07)                      |
| Profit/(Loss) Before Tax [PBT/(LBT)]                   | <b>(561)</b>                                 | <b>1,768</b>                                    | (131.73)                     |
| Profit/(Loss) After Tax [PAT/(LAT)]                    | <b>(561)</b>                                 | <b>1,768</b>                                    | (131.73)                     |
| Profit/(Loss) Attributable to Owners                   | <b>(561)</b>                                 | <b>1,768</b>                                    | (131.73)                     |

- The Group's revenue for the current financial quarter registered a marginal increase by 3.71% as compared to the immediately preceding financial quarter. The Property Segment registered a decline in contribution to revenue by 10.81%, however, a 7.59% increase in sales registered under the manufacturing segment and, the 87.66% increase in sales registered under the hospitality segment helped boost the Group revenue for the current financial quarter.

| Property       |                | Manufacturing  |                | Hospitality    |                | Others         |                | Total          |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Q3/2025</b> | <b>Q2/2025</b> | <b>Q3/2025</b> | <b>Q2/2025</b> | <b>Q3/2025</b> | <b>Q2/2025</b> | <b>Q3/2025</b> | <b>Q2/2025</b> | <b>Q3/2025</b> | <b>Q2/2025</b> |
| <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  | <b>RM'000</b>  |
| <b>5,281</b>   | 5,921          | <b>4,577</b>   | 4,254          | <b>1,567</b>   | 835            | <b>148</b>     | 149            | <b>11,573</b>  | 11,159         |

*Analysis of current v immediately preceding quarterly revenue by segment*

- The Group registered an increase in the operating loss by 80.89% as compared to the immediately preceding financial quarter mainly attributed by the higher operating expenses incurred.
- Positive contributions from the gains derived from sale of fully impaired assets coupled with consistency in the interest income received mainly attributed to the Group registering a lower but favorable PBIT for the current financial quarter as compared to the immediately preceding financial quarter.
- Despite the PBIT registered in the current quarter, this was insufficient to cover the higher finance cost incurred due to the higher utilization of financing facilities. This resulted in the Group registering a LBT and LAT as compared to the PBT and PAT registered in the immediately preceding financial quarter.

**13.3 Prospects for the current financial year**

The Group's property development segment will continue to spearhead the financial performance of the Group with the manufacturing segment providing the support for the remaining period of the current financial year with. In addition, the timely commencement of the management of a residential property based on the shared economy platform business model under the Hospitality Services segment is also expected to contribute positively towards the financial performance of the Group during this period.

The Group is focused on working towards turning around its business performance and financial results soonest possible.

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)****13.4 Profit Forecast**

The Company did not issue any profit forecast or guarantee during the current financial quarter under review and the financial period to date.

**13.5 Corporate Proposals**

There are no corporate proposals approved but not completed as at 19 May 2025 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial period to date.

**13.6 Utilisation of Proceeds Raised from Corporate Proposal**

On 25 April 2024, the Company completed the issuance and listing of 1,124,706,544 new ordinary shares pursuant to the approved Rights Issue of 2 shares for 1 ordinary share held in the Company. The Rights shares was issued at an issue price of RM0.085 each and the total capital raised amounted to RM95,600,056.24. The proceeds are allocated to be utilised in accordance with the approved utilisation plan. As at the date of this report the proceeds have been utilised for the intended purposes as follows:

| Purpose  | Utilisation        |                  | Expected<br>Timeframe<br>for Utilisation | Available<br>Balance<br>RM'000 | %      |
|--|--------------------|------------------|--|--------------------------------|--------|
|  | Proposed<br>RM'000 | Actual<br>RM'000 |  |                                |        |
| 1. Acquisition of shares in Goldenluck Development Sdn Bhd | 39,800             | 39,800           | Within 12 months                         | -                              | -      |
| 2. Repayment of bank borrowings of Iconic Medicare Sdn Bhd | 37,680             | 26,000           | Within 24 months                         | 11,680                         | 31.00  |
| 3. Expenses in relation to the Corporate Proposals         | 1,500              | 1,541            | Within 1 month                           | (41)*                          | (2.73) |
| 4. Working capital requirements                            | 16,620             | 13,776           | Within 24 months                         | 2,844                          | 17.11  |
|  | 95,600             | 81,117           |  | 14,483                         | 15.15  |

\*As duly approved, any excess/shortage in the actual utilisation account will be transferred/set-off against fund available for working capital requirements.

**13.7 Material Litigations**

**13.7.1 Iconic Medicare Sdn Bhd ("IMED" or "Defendant") and CeramTec Innovative Ceramic Engineering (M) Sdn Bhd ("CICE" or "Plaintiff") – Penang High Court Civil Suit No. PA-22NCVC-124-07/2023**

IMED, a wholly-owned subsidiary of the Company was served a Writ of Summons and Statement of Claim by the solicitors acting on behalf of CICE for a sum of RM44,130.00 being cost for scrapping the mold which was a subject in the cancelled order by IMED. IMED filed a defense and counter claim against CICE claiming a sum of RM609,000 for loss arising from failure to fulfill contractual obligations and a sum of USD3,760,000.00 for the resultant business losses.

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)****13.7.1 *Iconic Medicare Sdn Bhd ("IMED" or "Defendant") and CeramTec Innovative Ceramic Engineering (M) Sdn Bhd ("CICE" or "Plaintiff") – Penang High Court Civil Suit No. PA-22NCVC-124-07/2023 (Cont'd)***

On 27 February 2025, the High Court in its decision:

- i) dismissed CICE's claim against IMED;
- ii) allowed IMED's counterclaim for the sum of RM583,800.00 being the extra cost incurred in procuring replacement formers;
- iii) ordered CICE to pay cost of RM30,000; and
- iv) dismissed IMED's counterclaim for the sum of USD3,760,000 being claim for loss of profit

On 27 March 2025, IMED filed a Notice of Appeal to the Court of Appeal on the decision of the High Court to dismiss the counterclaim for the loss of profit made against CICE. It was also noted that CICE had also filed a Notice of Appeal to the Court of Appeal on the decision of the High Court to dismiss their claim against IMED and allowing IMED's counterclaim for the sum of RM583,800. Both Appeals are fixed for Case Management on 9 July 2025

**13.7.2 *Iconic Medicare Sdn Bhd ("IMED" or "Defendant") and Latex Form Sdn Bhd ("LFSB" or "Plaintiff") – Penang High Court Civil Suit No.: PA-22NCvC-49-04/2024***

IMED, a wholly-owned subsidiary of the Company was served a Writ of Summons and Statement of Claim by the solicitors acting on behalf of LFSB for a total sum of RM15,038,004 for the alleged failure to fulfill contractual obligations that resulted in losses. IMED filed a defense and counterclaim against LFSB claiming a total sum of RM25,000,000 for declaratory reliefs as well as damages for the various losses and damages suffered. On 24 July 2024 the High Court ordered the Plaintiff to deposit RM50,000.00 as Security for Cost. The High Court ordered the parties to consider Mediation but both parties failed to come to an agreement at the Mediation held on 18 December 2024 and matter went to trials and was concluded on 13 February 2025.

On 22 April 2025, the High Court in its decision:

- i) dismissed LFSB's claim against IMED;
- ii) allowed IMED's counterclaim in part for the sum of RM10,115,000 to be paid to IMED within 21 days from judgement date together with interest at the rate of 5% p.a to be calculated from the date of judgement until date of full payment; and
- iii) ordered LFSB to pay cost of RM50,000

There are no other pending material litigations involving the Group as at 19 May 2025 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial period to date.

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)****13.8 Taxation**

There is no tax charge for the current financial quarter and financial period to date as there are sufficient unabsorbed losses available to set-off any potential tax liability.

**13.9 Group Borrowings**

The details of the secured borrowings of the Group are as follows:-

|                        | As at<br>31/3/25<br>RM'000 | As at<br>30/6/24<br>RM'000 |
|------------------------|----------------------------|----------------------------|
| Non-current:           |                            |                            |
| Term Loan              | <u>80,359</u>              | <u>77,440</u>              |
| Current:               |                            |                            |
| Term Loan              | 19,001                     | 12,001                     |
| Trade Finance Facility | <u>-</u>                   | <u>8,527</u>               |
|                        | <u>19,001</u>              | <u>20,528</u>              |

There were no unsecured borrowings outstanding as at the end of the current financial quarter under review and the financial period to date.

**13.10 Proposed Dividends**

No dividend has been proposed or declared during the current financial quarter under review and financial period to date.

**13.11 Earnings/(Loss) Per Share**

The basic earnings/(loss) per share of the Group for the current financial quarter under review and the financial period to date is calculated by dividing the profit/(loss) for the period attributable to owners of the Company with the weighted average number of shares in issue during the respective reporting periods.

|   | <u>INDIVIDUAL PERIOD</u>    |                             | <u>CUMULATIVE PERIOD</u>   |                            |
|---|-----------------------------|-----------------------------|----------------------------|----------------------------|
|   | Quarter<br>Ended<br>31/3/25 | Quarter<br>Ended<br>31/3/24 | Period<br>Ended<br>31/3/25 | Period<br>Ended<br>31/3/24 |
| Profit/(Loss) after taxation attributable to owners of the Company (RM'000) | <u>(561)</u>                | <u>(8,073)</u>              | <u>3,131</u>               | N/A                        |
| Weighted average number of Shares in issue ('000)                           | <u>1,687,060</u>            | <u>562,353</u>              | <u>1,687,060</u>           | N/A                        |
| Basic Earnings/(Loss) per share (sen)                                       | <u>(0.03)</u>               | <u>(1.44)</u>               | <u>0.19</u>                | N/A                        |

Diluted and basic earnings/(loss) per share is the same as there is no dilutive potential shares outstanding during the reporting period.

**NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)****13.12 Recurrent Related Party Transactions of a revenue or trading nature**

The Shareholders' Mandate for the Group to transact in recurrent related party transactions ("RRPT") of a revenue or trading nature was obtained at the Annual General Meeting held on 28 November 2024. Details of such transactions from the date of the mandate on 28 November 2024 up to 31 March 2025 are as follows:

| <b>Transacting Company</b>                 | <b>Related Party</b>            | <b>Nature of transaction</b>   | <b>Mandate RM'000</b> | <b>Actual RM'000</b> |
|--|---------------------------------|--|-----------------------|----------------------|
| Iconic Hotel Management Sdn Bhd ("IHMSB")  | Lucky 888 Sdn Bhd ("Lucky 888") | Provision of hospitality management and operation services by IHMSB to Lucky 888 | 6,000                 | 1,452                |
| IMSB                                       | Lucky 888                       | Rental office space payable to Lucky 888 by IMSB.                                | 150                   | 40                   |
| Iconic Medicare Sdn Bhd ("IMED")           | Lucky 888                       | Sale of Personal Protective Equipment ("PPV") products                           | 1,000                 | 13                   |
| IMED                                       | Iconic Development Sdn Bhd      | Sale of Personal Protective Equipment ("PPV") products                           | 1,000                 | <sup>2</sup>         |
| IMED                                       | Lucky 888                       | Purchase of F&B, hotel facilities and ancillary hospitality services.            | 500                   | 5                    |
| Iconic Service Residence Sdn Bhd ("ISRSB") | Lucky 888                       | Provision of hospitality management and operation services by ISRSB to Lucky 888 | 1,200                 | -                    |

# ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

## NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

### 13.13 Profit/(Loss) Before Tax

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

|   | INDIVIDUAL QUARTER  |   | CUMULATIVE PERIOD  |  |
|---|---|---|--|--|
|   | Current<br>Quarter<br>Ended<br>31/3/25<br>(Unaudited)<br>RM'000 | Comparative<br>Quarter<br>Ended<br>31/3/24<br>(Unaudited)<br>RM'000 | Current<br>Period<br>Ended<br>31/3/25<br>(Unaudited)<br>RM'000 | Comparative<br>Period<br>Ended<br>31/3/24<br>(Unaudited)<br>RM'000 |
| Interest income   | (107)   | (4)   | (406)  | N/A  |
| Other income including investment income                                | (2,322)   | -   | (6,490)  | N/A  |
| Net (gain)/loss on foreign exchange                                     | (36)  | 45  | 15   | N/A  |
| Interest expense  | 1,260   | 1,249   | 3,820  | N/A  |
| Depreciation  | 509   | 1,939   | 1,525  | N/A  |
| Impairment losses on receivables  | -   | -   | -  | N/A  |
| Impairment or write-off of inventories                                  | -   | -   | -  | N/A  |
| (Gain)/loss on disposal of quoted or unquoted investments or properties | -   | -   | -  | N/A  |
| Impairment losses on investment properties                              | -   | -   | -  | N/A  |
| Impairment losses on property, plant and equipment                      | -   | -   | -  | N/A  |
| (Gain)/loss on derivatives  | -   | -   | -  | N/A  |
| Exceptional items   | -   | -   | -  | N/A  |

By Order of the Board  
**ICONIC WORLDWIDE BERHAD**  
Ms. Ang Wee Min / Mr. Tan Tong Lang  
Company Secretaries

Date: 26 May 2025