



AGMO HOLDINGS BERHAD

Registration No. 201701000550 (1214700-W)
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025**

AGMO HOLDINGS BERHAD
Registration No. 201701000550 (1214700-W)
Incorporated in Malaysia

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME FOR
THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025 ⁽¹⁾**

	← Unaudited →		Audited
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended
	31.03.2025	31.03.2024	31.03.2025
	RM	RM	RM
Revenue	11,775,053	9,686,328	38,497,727
Cost of sales	(4,379,928)	(5,281,386)	(21,175,496)
Gross profit	7,395,125	4,404,942	17,322,231
Other income	-	8,857	57,052
Administrative expenses	(1,117,144)	(875,421)	(3,806,236)
Selling and marketing expenses	(192,046)	(172,850)	(1,015,532)
Other expenses	(518,075)	(337,793)	(1,436,257)
Operating profit	5,567,860	3,027,735	11,121,258
Finance income	286,202	265,313	1,131,422
Finance cost	(16,051)	(21,299)	(70,906)
Share of loss of equity-accounted joint ventures	(23,500)	(51,427)	(17,260)
Profit before tax	5,814,511	3,220,322	12,164,514
Tax expense	(1,463,734)	(501,782)	(2,959,552)
Profit for the financial period/year	4,350,777	2,718,540	9,204,962
Other comprehensive (loss)/ income	(1,942)	194	(1,595)
Total comprehensive income for the financial period/year	4,348,835	2,718,734	9,203,367
Profit for the financial period/year attributable to:			
- Owners of the Company	4,202,076	2,633,085	8,118,474
- Non-controlling interests	148,701	85,455	1,086,488
	4,350,777	2,718,540	9,204,962
Total comprehensive income for the financial period/year attributable to:			
- Owners of the Company	4,200,097	2,633,259	8,116,948
- Non-controlling interests	148,738	85,475	1,086,419
	4,348,835	2,718,734	9,203,367
Earnings per share attributable to owners of the Company ⁽²⁾:			
- Basic (sen)	1.30	0.81	2.50
- Diluted (sen)	1.30	0.81	2.50

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME FOR
THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025 ⁽¹⁾ (CONT'D)**

Notes:

- (1) The basis of preparation of the unaudited condensed consolidated statements of profit or loss and other comprehensive income is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 ("AFS 2024") and the accompanying explanatory notes attached to this interim financial report.
- (2) Earnings per share is calculated based on the weighted average number of ordinary shares as disclosed in Note B11.

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AGMO HOLDINGS BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025 ⁽¹⁾

	Unaudited As at 31.03.2025 RM	Audited As at 31.03.2024 RM
ASSETS		
Non-current assets		
Equipment	1,502,576	1,563,560
Right-of-use assets	853,299	1,271,737
Investment in joint ventures	145,349	157,014
Other investments	695,492	174,659
Intangible assets	427,737	-
Development costs	5,382,738	1,127,250
Total non-current assets	<u>9,007,191</u>	<u>4,294,220</u>
Current assets		
Trade receivables	17,003,697	12,554,980
Other receivables, deposits and prepayments	1,008,988	718,707
Tax recoverable	537,238	347,037
Fixed deposit placed with a licensed bank	10,569	-
Cash and bank and short-term investments	34,556,885	34,257,090
Total current assets	<u>53,117,377</u>	<u>47,877,814</u>
Total assets	<u>62,124,568</u>	<u>52,172,034</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owners of the Company		
Share capital	24,908,400	24,908,400
Share option reserve	117,074	-
Foreign exchange reserve	(1,390)	136
Retained earnings	30,084,316	21,965,842
	<u>55,108,400</u>	<u>46,874,378</u>
Non-controlling interests	1,422,666	454,957
Total equity	<u>56,531,066</u>	<u>47,329,335</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	210,844	139,824
Lease liabilities	307,700	803,449
Total non-current liabilities	<u>518,544</u>	<u>943,273</u>
Current liabilities		
Trade payables	217,195	506,208
Other payables and accruals	2,148,387	2,061,693
Contract liabilities	1,580,519	770,624
Lease liabilities	616,567	542,896
Tax payables	512,290	18,005
Total current liabilities	<u>5,074,958</u>	<u>3,899,426</u>
Total liabilities	<u>5,593,502</u>	<u>4,842,699</u>
Total equity and liabilities	<u>62,124,568</u>	<u>52,172,034</u>
Net assets per share attributable to owners of the Company (sen)	<u>16.96</u>	<u>14.42</u>

Note:

- (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 AFS 2024 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 ⁽¹⁾

	Share Capital RM	Share Option Reserve RM	Foreign Exchange Reserve RM	Retained Earnings RM	Total RM	Non- Controlling Interests RM	Total Equity RM
As at 1 April 2024	24,908,400	-	136	21,965,842	46,874,378	454,957	47,329,335
Profit for the financial year	-	-	-	8,118,474	8,118,474	1,086,488	9,204,962
Other comprehensive loss for the financial year	-	-	(1,526)	-	(1,526)	(69)	(1,595)
Total comprehensive (loss)/ income for the financial year	-	-	(1,526)	8,118,474	8,116,948	1,086,419	9,203,367
Transaction with owners:							
Capital contribution from non-controlling interest	-	-	-	-	-	40	40
Dividend paid to non- controlling interest	-	-	-	-	-	(118,750)	(118,750)
Grant of options under Employees Share Option Scheme (ESOS)	-	117,074	-	-	117,074	-	117,074
As at 31 March 2025	24,908,400	117,074	(1,390)	30,084,316	55,108,400	1,422,666	56,531,066
As at 1 April 2023	24,908,400	-	-	14,182,232	39,090,632	279,751	39,370,383
Profit for the financial year	-	-	-	7,783,610	7,783,610	54,220	7,837,830
Other comprehensive income for the financial year	-	-	136	-	136	137	273
Total comprehensive income for the financial year	-	-	136	7,783,610	7,783,746	54,357	7,838,103
Transaction with owners:							
Capital contribution from non-controlling interests	-	-	-	-	-	120,849	120,849
As at 31 March 2024	24,908,400	-	136	21,965,842	46,874,378	454,957	47,329,335

Note:

- (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 AFS 2024 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 ⁽¹⁾

	Unaudited 12 months ended 31.03.2025 RM	Audited 12 months ended 31.03.2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,164,514	9,464,381
Adjustments for: -		
Depreciation of equipment	466,819	352,800
Depreciation of right-of-use assets	563,428	561,518
Amortisation of development costs	237,885	4,953
Finance cost	70,906	98,001
Finance income	(1,131,422)	(1,057,945)
Share of loss of equity-accounted joint ventures	17,260	51,427
Gain on lease modification	(3,591)	(743)
Unrealised (gain)/loss on foreign exchange	(24,153)	16,436
Operating profit before working capital changes	12,361,646	9,490,828
Changes in working capital:		
Receivables	(5,142,582)	(3,059,744)
Payables	724,650	551,686
Cash generated from operations	7,943,714	6,982,770
Tax refunded	96,241	4,403
Tax paid	(2,680,689)	(1,745,482)
Net cash flow from operating activities	5,359,266	5,241,691
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,131,422	1,057,945
Purchase of equipment	(405,835)	(935,261)
Development costs paid	(4,493,373)	(1,132,203)
Capital contribution from non-controlling interest	40	120,849
(Placement)/Upliftment of fixed deposits with licensed banks	(10,569)	1,616,518
Subscription of shares in investee companies	(520,833)	-
Subscription of shares/ additional shares in joint ventures	(5,595)	(12,250)
Net cash (used in)/from investing activities	(4,304,743)	715,598
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to non-controlling interest	(118,750)	-
Interest paid	(70,906)	(98,001)
Repayment of lease liabilities	(563,477)	(532,306)
Net cash used in financing activities	(753,133)	(630,307)
NET INCREASE IN CASH AND CASH EQUIVALENTS	301,390	5,326,982
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	34,257,090	28,929,835
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(1,595)	273
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	34,556,885	34,257,090

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 ⁽¹⁾ (CONT'D)**

Notes to the Condensed Consolidated Statement of Cash Flows

A. Cash and cash equivalents

Cash and cash equivalents included in the Condensed Consolidated Statement of Cash Flows comprise the following:

	Unaudited 12 months ended 31.03.2025 RM	Audited 12 months ended 31.03.2024 RM
Cash and bank and short-term investments	34,556,885	34,257,090
Fixed deposit placed with a licensed bank	10,569	-
	<hr/> 34,567,454	<hr/> 34,257,090
Less: Fixed deposit held in trust by a Director	(10,569)	-
	<hr/> 34,556,885	<hr/> 34,257,090

- (1) The basis of preparation of the above unaudited condensed consolidated statement of cash flows is disclosed in Note A1 and should be read in conjunction with the AFS 2024 and the accompanying explanatory notes attached to this interim financial report.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134 – INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial report of Agmo Holdings Berhad and its subsidiaries (“**the Group**”) is unaudited and has been prepared in accordance with MFRS 134 - *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

The interim financial report should be read in conjunction with the AFS 2024 and the accompanying explanatory notes attached to this interim financial report.

The accounting policies adopted for the interim financial report are consistent with those adopted for the AFS 2024 except for the adoption of amendments/improvements to MFRSs that are mandatory for the Group for the financial period beginning 1 January 2024:

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

The adoption of these amendments/improvements to MFRSs did not have any material impact on the interim financial report of the Group.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by MASB but are not yet effective for the current financial period:

Effective for financial period beginning on or after 1 January 2025

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

Effective for financial period beginning on or after 1 January 2026

- Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments
- Amendments that are part of Annual Improvement-Volume 11:
 - Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards
 - Amendments to MFRS 7 Financial Instruments: Disclosures
 - Amendments to MFRS 9 Financial Instruments
 - Amendments to MFRS 10 Consolidated Financial Statements
 - Amendments to MFRS 107 Statement of Cash Flow
- Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*

Effective for financial period beginning on or after 1 January 2027

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

A1 BASIS OF PREPARATION (CONT'D)

Deferred to a date to be determined by MASB

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

* Not applicable to the Group's operations.

The initial application of the above accounting standards, interpretations and amendments are not expected to have any material financial impact to the current period and prior period financial statements of the Group upon its first adoption.

A2 AUDITORS' REPORT

The audited consolidated financial statements of the Group for the financial year ended 31 March 2024 were not subject to any qualification.

A3 SEASONAL OR CYCLICAL FACTORS

The Group's performance was not subject to any significant seasonal or cyclical factors.

A4 MATERIAL UNUSUAL ITEMS

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

A5 CHANGES IN ESTIMATES

There were no changes in the nature and estimates of amounts reported which have a material effect on the results of the Group for the financial year ended 31 March 2025.

A6 DIVIDEND PAID

There was no dividend paid during the financial year ended 31 March 2025.

A7 DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial year ended 31 March 2025.

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A8 SEGMENTAL INFORMATION

Segmental information is presented in respect of the Group's business segments and geographical locations as follows:

Unaudited three months ended 31 March 2025

	Development of bespoke digital solutions RM	Provision of digital platform-based services RM	Provision of subscription, hosting, technical support and maintenance services RM	Provision of training and development services RM	Total as per consolidated financial statements RM
Revenue					
External revenue	12,231,415	624,832	892,318	58,765	13,807,330
Elimination	(1,962,786)	-	(69,491)	-	(2,032,277)
Total revenue	<u>10,268,629</u>	<u>624,832</u>	<u>822,827</u>	<u>58,765</u>	<u>11,775,053</u>
Results					
Segment profit/(loss)	6,517,532	382,014	541,774	(46,195)	7,395,125
Administrative expenses					(1,117,144)
Selling and marketing expenses					(192,046)
Other expenses					(518,075)
Finance income					286,202
Finance cost					(16,051)
Share of loss of equity- accounted joint ventures					<u>(23,500)</u>
Profit before tax					5,814,511
Tax expense					<u>(1,463,734)</u>
Profit for the financial period					<u>4,350,777</u>

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A8 SEGMENTAL INFORMATION (CONT'D)

Unaudited 12 months ended 31 March 2025

	Development of bespoke digital solutions	Provision of digital platform-based services	Provision of subscription, hosting, technical support and maintenance services	Provision of training and development services	Total as per consolidated financial statements
	RM	RM	RM	RM	RM
Revenue					
External revenue	39,445,165	1,909,198	3,457,586	223,922	45,035,871
Elimination	(6,218,969)	-	(319,175)	-	(6,538,144)
Total revenue	<u>33,226,196</u>	<u>1,909,198</u>	<u>3,138,411</u>	<u>223,922</u>	<u>38,497,727</u>
Results					
Segment profit/(loss)	14,838,402	1,135,440	1,573,525	(225,136)	17,322,231
Other income					57,052
Administrative expenses					(3,806,236)
Selling and marketing expenses					(1,015,532)
Other expenses					(1,436,257)
Finance income					1,131,422
Finance cost					(70,906)
Share of loss of equity- accounted joint ventures					(17,260)
Profit before tax					<u>12,164,514</u>
Tax expense					<u>(2,959,552)</u>
Profit for the financial year					<u>9,204,962</u>

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A8 SEGMENT INFORMATION (CONT'D)

Unaudited three months ended 31 March 2024

	Development of bespoke digital solutions	Provision of digital platform-based services	Provision of subscription, hosting, technical support and maintenance services	Provision of training and development services	Total as per consolidated financial statements
	RM	RM	RM	RM	RM
Revenue					
External revenue	10,206,879	117,611	1,254,521	2,903	11,581,914
Elimination	(1,834,282)	-	(61,304)	-	(1,895,586)
Total revenue	<u>8,372,597</u>	<u>117,611</u>	<u>1,193,217</u>	<u>2,903</u>	<u>9,686,328</u>
Results					
Segment profit/(loss)	3,735,576	72,886	654,290	(57,810)	4,404,942
Other income					8,857
Administrative expenses					(875,421)
Selling and marketing expenses					(172,850)
Other expenses					(337,793)
Finance income					265,313
Finance cost					(21,299)
Share of loss of equity-accounted joint ventures					(51,427)
Profit before tax					<u>3,220,322</u>
Tax expense					<u>(501,782)</u>
Profit for the financial period					<u>2,718,540</u>

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A8 SEGMENT INFORMATION (CONT'D)

Audited 12 months ended 31 March 2024

	Development of bespoke digital solutions	Provision of digital platform-based services	Provision of subscription, hosting, technical support and maintenance services	Provision of training and development services	Total as per consolidated financial statements
	RM	RM	RM	RM	RM
Revenue					
External revenue	39,559,696	899,708	4,582,008	116,461	45,157,873
Elimination	(9,489,815)	-	(441,972)	-	(9,931,787)
Total revenue	<u>30,069,881</u>	<u>899,708</u>	<u>4,140,036</u>	<u>116,461</u>	<u>35,226,086</u>
Results					
Segment profit/(loss)	11,534,913	563,425	1,528,102	(138,154)	13,488,286
Other income					47,603
Administrative expenses					(3,349,350)
Selling and marketing expenses					(595,159)
Other expenses					(1,035,516)
Finance income					1,057,945
Finance cost					(98,001)
Share of loss of equity-accounted joint ventures					(51,427)
Profit before tax					<u>9,464,381</u>
Tax expense					<u>(1,626,551)</u>
Profit for the financial year					<u>7,837,830</u>

A9 CHANGES IN THE COMPOSITION OF THE GROUP

- (i) On 8 April 2024, Agmo Capital Sdn Bhd (“Agmo Capital”), a wholly-owned subsidiary of the Company, acquired additional 0.6% equity interest in its investee company, Advisonomics Sdn Bhd.
- (ii) On 7 August 2024, Agmo Capital subscribed additional 52,250 shares in a joint venture company, Dah Reply Sdn Bhd (“Dah Reply”). Agmo Capital’s equity interest in Dah Reply remained at 35.0%.
- (iii) On 29 August 2024, Agmo Skills Development Sdn Bhd (“Agmo Skills Development”) was incorporated as an indirect 60%-owned subsidiary of the Company via Agmo Academy Sdn Bhd, a wholly-owned subsidiary of the Company. The principal activity of Agmo Skills Development is to develop and offer certification programs and courses in the field of technology.
- (iv) On 30 September 2024, Agmo Capital subscribed 5.0% equity interest in AI Lens Sdn Bhd (“AI Lens”). AI Lens is principally involved in the business of information technology and consulting.
- (v) On 2 December 2024, Agmo Capital subscribed 30.0% equity interest in a joint venture company, Gtrons Innovation Sdn Bhd (“Gtrons Innovation”). Gtrons Innovation is principally involved in the business focused on the production and development of digital solutions in the clean energy sector.
- (vi) On 17 March 2025, Agmo Capital subscribed for 45.0% equity interest in a joint venture company, Agmo Strata Technology Sdn. Bhd. (“Agmo Strata Technology”). The principal activity of Agmo Strata Technology is to carry on the business of information technology consulting by providing expert advice solutions and services related to information technology.
- (vii) On 31 March 2025, Agmo Capital further subscribed 2.5% equity interest in AI Lens.

Saved as disclosed above, there were no other changes to the composition of the Group during the financial year ended 31 March 2025.

A10 MATERIAL EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR ENDED 31 MARCH 2025

- (i) On 20 August 2024, Agmo Capital entered into a Joint Venture Agreement (“JVA”) with Solarvest Energy Sdn Bhd (“Solarvest Energy”) to collaborate in establishing a business focused on the production and development of digital solutions in the clean energy sector.

Pursuant to the JVA, Agmo Capital and Solarvest Energy had on 2 December 2024 subscribed for new ordinary shares in Gtrons Innovation whereby Agmo Capital and Solarvest Energy holds 30.0% and 70.0% equity interest in Gtrons Innovation, respectively.

- (ii) On 29 November 2024, an offer of options (“Options”) under the Company’s employees’ share option scheme (“ESOS”) was made to the eligible employees and Directors of the Group to subscribe for new ordinary shares in the Company.

As at the date of this interim report, none of the ESOS Options have vested.

- (iii) On 18 February 2025, Agmo Studio Sdn Bhd, a wholly-owned subsidiary of the Company, entered into a Memorandum of Agreement with Sasbadi Online Sdn Bhd to establish a joint venture company to undertake the development and commercialisation of an Artificial Intelligence (AI) solution in the form of a local Large Language Model (LLM) for the education sector.

A10 MATERIAL EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D)

Save as disclosed above, there were no other material events during and subsequent to the financial year ended 31 March 2025.

A11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 March 2025.

A12 SIGNIFICANT RELATED PARTY TRANSACTIONS

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The significant related party transactions of the Group carried out during the financial year ended 31 March 2025 are as follows:

	Individual Quarter 3 months ended	
	31 March 2025	31 March 2024
	RM	RM
i) Provision of taxation services by YYC Tax Consultants Sdn Bhd ("YYC Tax"), an entity connected with a Director to the Group	(24,300)	(800)
ii) Provision of software development services by the Group to YYC GST Consultants Sdn Bhd ("YYC GST"), an entity connected with a Director	92,940	-
iii) Provision of maintenance services by the Group to Work Growth Technology Sdn Bhd ("WorkGrowth"), a joint venture of the Group	4,500	4,500
iv) Provision of software development services by the Group to Gtrons Innovation Sdn Bhd ("Gtrons Innovation"), a joint venture of the Group	243,792	-
v) Provision of software development services by the Group to Agmo Strata Technology Sdn Bhd ("Agmo Strata Technology"), a joint venture of the Group	1,000,000	-
vi) Provision of referral services by YYC Tax to the Group	(58,729)	-
vii) Provision of financial assistance from the Group to Dah Reply Sdn Bhd ("Dah Reply"), a joint venture of the Group	(194,460)	-

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A12 SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

	Cumulative Quarter 12 months ended	
	31 March 2025	31 March 2024
	RM	RM
i) Provision of maintenance services by the Group to WorkGrowth	18,000	10,080
ii) Provision of taxation services by YYC Tax to the Group	(30,288)	(19,400)
iii) Rental payable by the Group to MY E.G. Services Berhad ("MYEG") in respect of the rental of office ⁽¹⁾	-	(227,816)
iv) Provision of digital platform-based services for general meeting by the Group to MYEG ⁽¹⁾	-	13,000
v) Provision of live streaming services by Hurr TV Sdn Bhd, a subsidiary of MYEG to the Group ⁽¹⁾	-	(90,000)
vi) Provision of project management services by the Group to Zetrix Sdn Bhd, a subsidiary of MYEG ⁽¹⁾	-	26,333
vii) Provision of software development services by the Group to YYC GST	434,498	-
viii) Provision of software development services by the Group to Dah Reply	197,702	-
ix) Provision of software development services by Dah Reply to the Group	(68,880)	-
x) Provision of software development services by the Group to Gtrons Innovation	763,301	-
xi) Provision of software development services by the Group to Agmo Strata Technology	1,000,000	-
xii) Provision of referral services by YYC Tax to the Group	(113,663)	-
xiii) Provision of financial assistance from the Group to Dah Reply	(241,200)	-

Note:

- (1) Represents transaction value from 1 April 2023 up to 8 September 2023 as MYEG ceased to be deemed a related party of the Group with effect from 9 September 2023.

B ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B1 REVIEW OF PERFORMANCE

Current quarter ended 31 March 2025 ("Q4 FY 2025") compared with preceding year corresponding quarter ended 31 March 2024 ("Q4 FY 2024")

The Group's total revenue grew by approximately RM2.09 million or 21.6% from RM9.69 million in Q4 FY 2024 to RM11.78 million in Q4 FY 2025. The increase was mainly contributed by the following:

- (i) Growth in revenue from the development of bespoke digital solutions segment, following new projects secured in Q4 FY 2025; and
- (ii) Revenue contribution from JomelInvoice, our e-Invoice middleware solution following the phased implementation of e-Invoicing in Malaysia from 1 August 2024.

Revenues from the development of bespoke digital solutions segment has remained as our main revenue contributor, contributing RM10.27 million (87.2%) of our total revenue for Q4 FY 2025.

The Group's profit before tax ("PBT") increased by RM2.59 million or 80.6% from RM3.22 million in Q4 FY 2024 to RM5.81 million in Q4 FY 2025. The increase was primarily due to higher revenue as mentioned above.

The Group achieved a significant increase in profit after tax ("PAT") of RM1.63 million from RM2.72 million in Q4 FY 2024 to RM4.35 million in Q4 FY 2025, mainly due to higher PBT as mentioned above, offset by higher tax expense.

Financial year ended 31 March 2025 ("FY 2025") compared with financial year ended 31 March 2024 ("FY 2024")

The Group's total revenue increased by approximately RM3.27 million from RM35.23 million in FY 2024 to RM38.50 million in FY 2025. The increase was mainly driven by the following:

- (i) Growth in revenue from the development of bespoke digital solutions segment, following new projects secured in FY 2025; and
- (ii) Revenue contribution from JomelInvoice.

Revenues from the development of bespoke digital solutions segment has remained as our main revenue contributor, contributing RM33.23 million (86.3%) of our total revenue for FY 2025.

The Group's registered a strong increase in PBT of 28.5% from RM9.46 million in FY 2024 to RM12.16 million in FY 2025, primarily due to higher revenue as mentioned above.

Consequently, the Group's PAT increased by RM1.36 million from RM7.84 million in FY 2024 to RM9.20 million in FY 2025, mainly due to higher PBT as mentioned above, offset by higher tax expenses.

B2 COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter ended 31.03.2025	Preceding Quarter Ended 31.12.2024	Variance	
	RM	RM	RM	%
Revenue	11,775,053	8,822,502	2,952,551	33.5
Profit before tax	5,814,511	1,758,214	4,056,297	230.7
Profit after tax	4,350,777	1,427,436	2,923,341	204.8

Current quarter ended 31 March 2025 ("Q4 FY 2025") compared with the immediate preceding quarter ended 31 December 2024 ("Q3 FY 2025")

The Group recorded an increase in revenue of 33.5%, from RM8.82 million in Q3 FY 2025 to RM11.78 million in Q4 FY 2025, mainly due to higher revenue contribution from development of bespoke digital solutions segment.

The Group recorded a significant increase in PBT of RM4.05 million, from RM1.76 million in Q3 FY 2025 to RM5.81 million in Q4 FY 2025, mainly due to higher revenue as mentioned above and lower outsource development services costs.

Consequently, the Group's PAT grew by RM2.92 million, from RM1.43 million in Q3 FY 2025 to RM4.35 million in Q4 FY 2025 due to higher PBT as mentioned above, offset by higher tax expenses.

B3 PROSPECTS

For the financial year ending 31 March 2026 ("FY 2026"), the Group expects to remain focused on advancing its portfolio of products and services, leveraging emerging technologies with a particular emphasis on generative Artificial Intelligence (AI)-driven sovereignty solutions and sustainability principles. The Group also expects continued positive contribution from its e-Invoice middleware solution, JomeInvoice.

The Group will continue to ride on both new and existing initiatives by the Government of Malaysia aimed at promoting investments in digitalisation and green growth in Malaysia, where we look to actively engage in partnerships with government agencies and industry associations to harness synergies, foster innovation and propel collective progress.

The above is further boosted by the strong growth trajectory of Southeast Asia's digital economy.

Barring any unforeseen circumstances, the Board is cautiously optimistic about the long-term prospects of the Group as we continue to strengthen and expand our offerings in FY 2026.

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B4 PROFIT FORECAST / PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee in any public documents.

B5 TAXATION

	← Unaudited →		→ Audited	
	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM	RM	RM	RM
Current income tax				
Current income tax charge	1,414,926	474,522	2,888,532	1,576,032
Deferred tax				
Deferred tax charge	48,808	27,260	71,020	50,519
Total tax expense	<u>1,463,734</u>	<u>501,782</u>	<u>2,959,552</u>	<u>1,626,551</u>
Effective tax rate	<u>25.2%</u>	<u>15.6%</u>	<u>24.3%</u>	<u>17.2%</u>

B6 STATUS OF CORPORATE PROPOSAL AND UTILISATION OF PROCEEDS

Save as disclosed in Note A10, there were no corporate proposals announced but not completed as at the date of this interim financial report.

The IPO proceeds from the public issue amounting to RM22.10 million was utilised in the following manner:

Purpose	Proposed Utilisation RM'000	Actual Utilised RM'000	Deviation RM'000	Estimated timeframe for utilisation from Listing ⁽¹⁾
Investment in a dedicated R&D team	3,449	3,449	-	Within 24 months
Investment in a dedicated sales, marketing and business development team	2,456	2,213	243	Within 36 months
Investment in a dedicated technical support and maintenance services division	3,564	1,799	1,765	Within 36 months
Establishment of a training and development centre	2,541	1,031	1,510	Within 36 months
Regional expansion to Singapore	686	39	647	Within 36 months
Working capital and related capital expenditure:				
(i) Expansion of our mobile and web application development and digital platform-based services	5,917	5,917	-	Within 30 months
(ii) Setting up of new office	305	305	-	Within 12 months
Estimated listing expenses	3,182	3,182	-	Immediate
	<u>22,100</u>	<u>17,935</u>	<u>4,165</u>	

Note:

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities of 18 August 2022. The utilisation of proceeds as disclosed above should be read in conjunction with the Company's Prospectus dated 1 August 2022.

B7 BORROWINGS

The Group does not have any borrowings as at 31 March 2025.

B8 DERIVATIVES

The Group did not enter into any derivatives during the financial year ended 31 March 2025.

B9 MATERIAL LITIGATION

The Group has no outstanding material litigation as at the date of this interim financial report.

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B10 DIVIDEND PROPOSED OR DECLARED

The Board of Directors of the Company has declared an interim single-tier dividend of RM0.015 per ordinary share for the financial year ended 31 March 2025, payable on 10 July 2025. The entitlement date for the dividend payment is 19 June 2025.

B11 EARNINGS PER SHARE

The basic and diluted earnings per share for the current and cumulative quarter is calculated as follows:

	← Unaudited →		Audited	
	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
<u>Basic earnings per share</u>				
Profit attributable to owners of the Company (RM)	4,202,076	2,633,085	8,118,474	7,783,610
Weighted average number of ordinary shares in issue ('000)	325,000	325,000	325,000	325,000
Basic earnings per share (sen)	<u>1.30</u>	<u>0.81</u>	<u>2.50</u>	<u>2.39</u>
<u>Diluted earnings per share</u>				
Profit attributable to owners of the Company (RM)	4,202,076	2,633,085	8,118,474	7,783,610
Effects of dilutive potential ordinary shares from ESOS ('000)	51	-	17	-
Weighted average number of ordinary shares in issue ('000)	325,051	325,000	325,017	325,000
Diluted earnings per share (sen)	<u>1.30</u>	<u>0.81</u>	<u>2.50</u>	<u>2.39</u>

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B12 DISCLOSURE ON SELECTED EXPENSE/(INCOME) ITEMS AS REQUIRED BY THE LISTING REQUIREMENTS

	← Unaudited →			
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM	RM	RM	RM
Profit before tax is arrived at after charging/(crediting):				
Auditor's remuneration				
- current period	42,900	43,990	140,943	120,222
Depreciation and amortisation	475,300	249,649	1,268,132	919,271
Finance cost	16,051	21,299	70,906	98,001
Finance income	(286,202)	(265,313)	(1,131,422)	(1,057,945)
Net loss on foreign currency exchange	18,525	38,206	42,725	8,360

B13 APPROVAL OF INTERIM FINANCIAL REPORT

The interim financial report as set out above was approved by the Board of Directors in accordance with a resolution dated 30 May 2025.