SCANWOLF CORPORATION BERHAD

Registration No. (200601021156) (740909-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 30 JUNE 2025

29 AUGUST 2025

Scanwolf Corporation Berhad
Registration No. (200601021156) (740909-T)
Condensed Consolidated Statement of Comprehensive Income
For the Fourth Quarter ended 30 June 2025
(The figures have not been audited)

	Individual Quarter 3 months ended 30 June		Cumulative Quarter 12 months ended 30 June	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	48,965	7,343	91,783	32,801
Other operating income	50	7,625	95	10,053
Operating expenses	(51,338)	(11,880)	(97,463)	(44,639)
Depreciation & amortisation	(720)	(433)	(3,121)	(3,392)
Results from operating activities	(3,043)	2,655	(8,706)	(5,177)
Finance costs	(451)	(522)	(1,793)	(1,539)
Profit/(loss) before taxation	(3,494)	2,133	(10,499)	(6,716)
Tax (expense)/income	(776)	210	(776)	210
Profit/(loss) after taxation	(4,270)	2,343	(11,275)	(6,506)
Revaluation surplus	-	261	-	261
Profit/(loss), representing total comprehensive income/(loss) for the Company	(4,270)	2,604	(11,275)	(6,245)
Profit/(loss) per share (sen) - Basic	(1.99)	1.10	(5.47)	(3.42)

Note:
The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the Interim Financial Report.

Scanwolf Corporation Berhad
Registration No. (200601021156) (740909-T)
Condensed Consolidated Statement of Financial Position
As at 30 June 2025
(The figures have not been audited)

	As at 30 June 2025 RM'000	(Audited) As at 30 June 2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,139	38,996
Right-of-use assets	1,875	2,183
Deferred tax assets	154	154
Property Development Project	2,168	-
Inventories	811	2,665
Total non-current assets	37,147	43,998
Current assets		
Inventories	44,292	44,838
Trade and other receivables	60,152	8,860
Cash and bank balances	8,412	481
Total current assets	112,856	54,179
TOTAL ASSETS	**150,003**	**98,177**
EQUITY AND LIABILITIES		
Share capital	86,479	82,577
ICULS equity	1,753	1,972
Warrant reserve	2,633	3,398
Other reserves	(14,267)	(14,267)
Accumulated losses	(41,220)	(29,945)
Total Equity	35,378	43,735
Non-current liabilities		
Lease liabilities	1,984	2,831
Borrowings	1,358	1,568
Deferred tax liabilities	1,897	1,897
Total non-current liabilities	5,239	6,296
Current liabilities		
Trade and other payables	77,794	28,967
Lease liabilities	1,288	1,700
Borrowings	28,944	16,834
ICULS liabilities	582	643
Tax payables	778	2
Total current liabilities	109,386	48,146
Total liabilities	114,625	54,442
TOTAL EQUITY AND LIABILITIES	**150,003**	**98,177**
Net Assets per share (RM)	**0.17**	**0.22**

Note:
The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the Interim Financial Report.

Scanwolf Corporation Berhad
Registration No. (200601021156) (740909-T)
Condensed Consolidated Statement of Changes in Equity
For the Fourth Quarter ended 30 June 2025
(The figures have not been audited)

		Non-distributable				Distributable	
	Share capital RM'000	ICULS equity RM'000	Warrant reserve RM'000	Reverse acquisition reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total RM'000
As at 01 July 2024	82,577	1,972	3,398	(19,524)	5,257	(29,945)	**43,735**
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(1,853)	**(1,853)**
Conversion of Warrant	684	-	(162)	-	-	-	**522**
As at 30 September 2024	83,261	1,972	3,236	(19,524)	5,257	(31,798)	**42,404**
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(3,662)	**(3,662)**
Conversion of Warrant	146	-	(32)	-	-	-	**114**
As at 31 December 2024	83,407	1,972	3,204	(19,524)	5,257	(35,460)	**38,856**
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(1,490)	**(1,490)**
Conversion of Warrant and ICULS	3,051	(214)	(569)	-	-	-	**2,268**
As at 31 March 2025	86,458	1,758	2,635	(19,524)	5,257	(36,950)	**39,634**
Loss, representing total comprehensive loss for the period	-	-	-	-	-	(4,270)	**(4,270)**
Conversion of Warrant and ICULS	21	(5)	(2)	-	-	-	**14**
As at 30 June 2025	86,479	1,753	2,633	(19,524)	5,257	(41,220)	35,378

Note:
The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the Interim Financial Report.

Scanwolf Corporation Berhad
Registration No. (200601021156) (740909-T)
Condensed Consolidated Statement of Cash Flows
For the Fourth Quarter ended 30 June 2025
(The figures have not been audited)

	Note	Cumulative 12 months ended June 2025 RM'000	2024 RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES			
Loss before tax		(10,499)	(6,716)
Adjustments for:			
Depreciation		3,121	4,163
Gain on disposal of asset		(99)	(500)
Waiver of debts		16	(1,931)
Equity settled share based payment		-	(7,612)
Impairment of property, plant and equipment		4,789	6,251
Interest expense		1793	1,539
Inventories written down		-	1,063
Unrealised (gain)/loss on foreign exchange		146	-
		(733)	(3,743)
Movements in working capital:			
(Increase)/Decrease in:			
Inventories		2,400	(3,169)
Trade & other receivables		(51,293)	1,370
Increase / (Decrease) in:			
Trade and other payables		33,757	4,744
Cash generated from/(used in) operations		(15,869)	(798)
Income tax paid		(6)	(15)
Net cash generated from/(used in) operating activities		(15,875)	(813)
CASH FLOWS (USED IN) / FROM INVESTING ACTIVITIES			
Acquisition of plant and equipment		(272)	(5,491)
Interest received		15	39
Proceeds from disposal of assets		-	7,700
Net cash generated from/(used in) investing activities		(257)	2,248
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES			
Interest paid		(1,793)	(1,577)
Proceeds from issuance of share		3,881	558
Proceeds from bankers' acceptances		56,504	11,556
Proceeds from share options exercised			-
Repayment of bankers' acceptances		(27,161)	(6,866)
Repayment of bridging and term loans		(792)	(3,146)
Repayment of lease liabilities		(2,473)	(1,552)
Net cash generated from/(used in) financing activities		28,166	(1,027)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		12,034	408
CASH AND CASH EQUIVALENTS AT BEGINNING		(4,623)	(5,031)
CASH AND CASH EQUIVALENTS AT END	**A15**	7,411	(4,623)

Note:
The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the Interim Financial Report.

Scanwolf Corporation Berhad
Registration No. (200601021156) (740909-T)
Notes To The Interim Report
For the Fourth Quarter ended 30 June 2025
(The figures have not been audited)

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2024. The adoption of the new MFRS, amendments/improvements to MFRSs and new IC Interpretations does not have any significant impact on the financial performance and financial position of the Group.

2. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 30 June 2024 was not subject to any qualification.

3. Comments about Seasonality or Cyclicality of Operations

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

5. Changes in estimates

There were no changes in estimates of amounts which have a material effect in the current quarter under review.

6. Debt and equity securities

During the financial period ended 30 June 2025, the Company increased its issued and paid up ordinary share capital from RM86.4 million to RM86.5 million by way of issuance of 90,100 new ordinary shares of RM0.20 to RM0.30 each pursuant to the conversion of iculs and warrants to ordinary shares.

Save for the above, there were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury and resale of treasury shares during the financial period under review.

7. Dividend paid

No dividend was paid during this quarter.

8. Segmental information

Segmental information is presented in respect of the Group's business segment as follows:

12 Months ended 30 June 2025

	Manufacturing RM'000	Property RM'000	Construction RM'000	Investment Holding RM'000	Consolidated RM'000
Revenue	35,632	952	55,199	-	91,783
Results					
Segment results	(12,507)	(928)	5,938	(1,209)	(8,706)
Finance costs	(1,551)	(66)	-	(176)	(1,793)
Profit/(Loss) before tax	(14,058)	(994)	5,938	(1,385)	(10,499)
Tax expenses					(776)
Loss after tax					(11,275)

12 Months ended 30 June 2024

	Manufacturing RM'000	Property RM'000	Construction RM'000	Investment Holding RM'000	Consolidated RM'000
Revenue	32,401	400	-		32,801
Results					
Segment results	(11,905)	1,082	-	5,684	(5,139)
Finance costs	(1,257)	(142)	-	(178)	(1,577)
Profit/(Loss) before tax	(13,162)	940	-	5,506	(6,716)
Tax income					210
Loss after tax					(6,506)

Geographical Area Revenue	12 Months ended 30 June 2025 RM'000	12 Months ended 30 June 2024 RM'000
Asia	4,160	4,179
Oceania	376	556
Middle East	620	374
Others	503	395
Total export	5,659	5,504
Malaysia	86,124	27,297
Total revenue	91,783	32,801

9. Valuation of property, plant and equipment

There were no valuation of the property, plant and equipment in the current quarter under review.

10. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current financial quarter up to 25 August 2025, being the latest practicable date ("LPD"), which is not earlier than 7 days from the date of issuance of this quarterly report, that have not been reflected in this quarterly report.

11. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

12. Contingent liabilities

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

13. Capital commitments

There are no material capital commitments as at the date of this report.

14. Significant Related Party Transactions

Our Group's transactions with companies in which our director or substantial shareholders have an interest in for the current quarter and year-to-date ended 30 June 2025 were as follows:

Transaction with companies in which the Director or substantial shareholders have financial interest:

	Current Quarter 30 June 2025 RM'000	Year to Date 30 June 2025 RM'000
- Construction work	29,840	32,848
- Sale of goods	-	547

15 Cash and cash equivalents

	As at 30 June 2025 RM'000	As at 30 June 2024 RM'000
Cash & bank balances	8,412	481
Bank overdrafts	(1,001)	(5,104)
	7,411	(4,623)

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of performance

	Comparison with preceding year corresponding quarter			Comparison with preceding year corresponding period		
	Individual Quarter Ended			Cumulative Quarter Ended		
	30 June 2025 RM'000	30 June 2024 RM'000	Variation RM'000	30 June 2025 RM'000	30 June 2024 RM'000	Variation RM'000
Revenue	48,965	7,343	41,622	91,783	32,801	58,982
Profit/(Loss) before tax	(3,494)	2,133	(5,627)	(10,499)	(6,716)	(3,783)

Comparison with preceding year corresponding quarter

For the fourth quarter ended 30 June 2025, the Group recorded revenue of RM49.0 million, an increase of RM42.0 million compared to the corresponding quarter of the previous financial year. The increase was primarily driven by higher revenue contributions from the Construction Division during the current quarter.

For the quarter under review, the Group posted a loss before tax (LBT) of RM3.5 million, compared to a profit before tax of RM2.1 million in the corresponding quarter of the previous financial year. The weaker performance was primarily due to an impairment of property, plant and equipment of RM4.8 million in the Flooring Manufacturing Division, which was partly mitigated by a profit contribution of RM5.9 million from the Construction Division.

Comparison with preceding year corresponding period

The Group recorded revenue of RM91.8 million for the cumulative year ended 30 June 2025, representing an increase of RM59.0 million compared to RM32.8 million in the corresponding period of the previous financial year. The increase was mainly attributable to higher revenue contributions from the Construction Division.

The Group recorded a LBT of RM10.5 million for the financial year ended 30 June 2025, compared to an LBT of RM6.7 million in the previous financial year. The higher loss was primarily due to an impairment of property, plant and equipment amounting to RM4.8 million in the Flooring Manufacturing Division, partially mitigated by a profit contribution of RM5.9 million from the Construction Division. It is noteworthy that the preceding financial year's results also included a reversal of gain arising from the termination of shares of RM7.6 million, which contributed to the comparative loss position.

2. Variation of results against preceding quarter

	4Q 2025 RM'000	3Q 2025 RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	48,965	22,594	26,371	116.72%
Profit/(Loss) before taxation	(3,494)	(1,490)	2,004	-134.50%

The Group's revenue for the current financial quarter increased significantly to RM49.0 million from RM22.6 million in the preceding quarter. Despite the higher revenue, the Group recorded a LBT of RM3.5 million compared to an LBT of RM1.5 million in the previous quarter. The higher loss was primarily due to an impairment of property, plant and equipment of RM4.8 million in the Flooring Manufacturing Division, partially offset by a profit contribution of RM5.9 million from the Construction Division.

3. Prospects for next financial year

The Group's manufacturing industry grows amid strong global demand but faces tariff risks, while the construction and property sectors expand steadily, driven by urban housing and modern commercial projects despite rising costs and supply chain challenges.

The Board continues its efforts to achieve profitability through cost controls, securing more projects, and implementing strategies to navigate tariff challenges.

4. Profit forecast and profit guarantee

The Company did not issue any profit forecast or profit guarantee in this quarter and financial year to date.

5. Taxation

	3 months ended 30 June 2025 RM'000	Year to Date 30 June 2025 RM'000
In respect of the current period		
- Income tax	776,000	776,000
	776,000	776,000

6. Group's borrowings and debt securities

	As at 30 June 2025 RM'000	As at 30 June 2024 RM'000
Secured:		
Bankers' acceptances	27,710	11,556
Term loans	1,591	1,742
Bank overdrafts	1,001	5,104
	30,302	18,402
Less: Amount due within 12 months	(28,944)	(16,834)
	1,358	1,568

7. Material litigation

There was no material litigation as at the LPD.

8. Dividends

No dividend is proposed in this quarter.

9. Earnings per share

Basic earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the weighted average number of ordinary shares (excluding treasury shares) in issue during the period.

Weighted average number of ordinary shares for calculation of basic earnings per share:

	3 months ended 30 June 2025	Year to Date 30 June 2025
Profit/(Loss) attributable to shareholders (RM'000)	(4,270)	(11,275)
Weighted average number of ordinary shares ('000)	214,316	206,209
Profit/(Loss) per share (sen)	(1.99)	(5.47)

10. Notes to the Condensed Consolidated Income Statement

	3 months ended 30 June 2025 RM'000	Year to Date 30 June 2025 RM'000
The profit/(loss) has been arrived at after accounting for the following items		
(a) Interest income	-	-
(b) Other income including investment income	50	95
(c) Interest expense	451	1,793
(d) Depreciation and amortization	720	3,121
(e) Provision for and write off of receivable	-	-
(f) Provision for and write off of inventories	-	-
(g) (Gain) / Loss on disposal of property, plant and equipment	-	-
(h) Gain/(loss) on disposal of quoted/unquoted investments/properties	-	-
(i) Property, plant and equipment written off /impairment of asset	4,789	4,789
(j) Foreign exchange gain/(loss)	146	146
(k) Gain or (loss) on derivatives	-	-

11. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors passed on 29 August 2025.