



ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

CONDENSED INTERIM FINANCIAL REPORT

FOR THE

**4th FINANCIAL QUARTER
&
FINANCIAL YEAR ENDED**

30 JUNE 2025

[UNAUDITED]

STRICTLY PRIVATE & CONFIDENTIAL
[FOR MANAGEMENT PURPOSES ONLY]

ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 4th financial quarter and financial year ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Quarter Ended 30/06/25 (Unaudited) RM'000	Comparative Quarter Ended 30/06/24 (Unaudited) RM'000	Current Year Ended 30/06/25 (Unaudited) RM'000	Comparative 15 month Period Ended 30/06/24 (Audited) RM'000
Revenue	12,321	5,587	47,371	50,325
Cost of Sales	(9,502)	(14,671)	(35,625)	(59,091)
Gross Profit/(Loss)	2,819	(9,084)	11,746	(8,766)
Other Income	1,690	5,079	9,028	5,652
Operating Expenses	(3,177)	(89,546)	(12,491)	(107,704)
Finance Costs	(1,306)	(1,278)	(5,126)	(6,333)
Profit/(Loss) Before Tax	26	(94,829)	3,157	(117,151)
Tax Expense	89	40	89	40
Profit/(Loss) After Tax	115	(94,789)	3,246	(117,111)
Other Comprehensive Income/(Expenses)	-	-	-	-
Total Comprehensive Income/(Expenses)	115	(94,789)	3,246	(117,111)
Profit/(Loss) After Tax attributable to:				
Owners of the Company	117	(94,786)	3,248	(117,108)
Non-controlling Interest	(2)	(3)	(2)	(3)
	115	(94,789)	3,246	(117,111)
Total Comprehensive Income/(Expenses) attributable to:				
Owners of the Company	117	(94,786)	3,248	(117,108)
Non-controlling Interest	(2)	(3)	(2)	(3)
	115	(94,789)	3,246	(117,111)
Earnings/(Loss) Per Share attributable to owners of the Company (sen):				
i) Basic	0.01	(6.83)	0.19	(16.15)
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 4th financial quarter and financial year ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 30/06/25 (Unaudited) RM'000	AS AT 30/06/24 (Audited) RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	118,590	120,219
Investment Properties	69,034	67,931
Right of Use Assets	31,435	32,110
	<u>219,059</u>	<u>220,260</u>
Current Assets		
Inventories	6,182	2,947
Development Cost	48,333	31,906
Asset held for sale	-	7,000
Trade & Other Receivables	10,465	3,784
Current Tax Assets	1,282	1,195
Deposits, cash and bank balances	21,765	36,260
	<u>88,027</u>	<u>83,092</u>
TOTAL ASSETS	<u><u>307,086</u></u>	<u><u>303,352</u></u>
EQUITY AND LIABILITIES		
Share Capital	206,503	206,503
Warrant Reserve	37,490	37,490
Accumulated Loss	(111,043)	(114,716)
Other Reserves	48,686	48,576
Equity Attributable to Equity Holders of the Company	<u>181,636</u>	<u>177,853</u>
Non-controlling Interests	<u>(128)</u>	<u>(126)</u>
Total Equity	<u><u>181,508</u></u>	<u><u>177,727</u></u>
Non-current Liabilities		
Borrowings	75,498	77,440
Deferred taxation	6,524	6,554
Lease Liabilities	280	330
	<u>82,302</u>	<u>84,324</u>
Current Liabilities		
Trade & Other Payables	24,224	20,571
Lease Liabilities	50	201
Current Tax Liabilities	1	1
Borrowings	19,001	20,528
	<u>43,276</u>	<u>41,301</u>
Total Liabilities	<u><u>125,578</u></u>	<u><u>125,625</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>307,086</u></u>	<u><u>303,352</u></u>
Net Asset Per Share (RM)	<u><u>0.11</u></u>	<u><u>0.11</u></u>

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 4th financial quarter and financial year ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity		Non-distributable		Distributable	Total	Non-	Total
	Ordinary	Warrant	Capital	Revaluation	Accumulated	Attributable	controlling	Equity
	Share	Reserve	Reserve	reserves	Losses	To Owners	Interests	
	Capital							
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Cumulative Current Year (Unaudited)</u>								
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	-	-	-	110	425	535	-	535
Recognised income and expense for the period:								
Profit after taxation	-	-	-	-	3,248	3,248	(2)	3,246
At 30.6.2025	206,503	37,490	1,582	47,104	(111,043)	181,636	(128)	181,508
	Equity		Non- distributable		Distributable	Total	Non-	Total
	Ordinary	Warrant	Capital	Revaluation	Accumulated	Attributable	controlling	Equity
	Share	Reserve	Reserve	reserves	Losses	To Owners	Interests	
	Capital							
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Cumulative Preceding Period (Audited)</u>								
At 1.4.2023	148,393	-	1,582	24,184	2,156	176,315	(123)	176,192
Shares issued during the year	58,110	37,490	-	-	-	95,600	-	95,600
Revaluation surplus				22,810	236	23,046	-	23,046
Recognised income and expense for the year:								
Loss after taxation	-	-	-	-	(117,108)	(117,108)	(3)	(117,111)
At 30.6.2024	206,503	37,490	1,582	46,994	(114,716)	177,853	(126)	177,727

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

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 4th financial quarter and financial year ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year Ended 30/06/25 Unaudited RM'000	Cumulative Comparative 15 month Period Ended 30/06/24 Audited RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:		
Profit/(Loss) before taxation	3,157	(117,151)
Adjustments for:		
Non-cash items	(3,564)	105,530
Non-operating items	4,605	6,173
Operating profit/(loss) before changes in working capital	4,198	(5,448)
(Increase)/Decrease in current assets	(9,979)	(7,232)
Increase/(Decrease) in current liabilities	3,430	(3,018)
Cash flows for operations	(2,351)	(15,698)
Interest received	521	160
Net cash flows for operating activities	(1,830)	(15,538)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:		
Property, plant and equipment	12,357	1,407
Acquisition of subsidiary company	-	(39,800)
Development cost	(16,427)	(11,535)
Net cash flows for investing activities	(4,070)	(49,928)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:		
Interest paid	(5,126)	(6,333)
Proceeds from rights issue with free warrants	-	95,600
Net borrowings	(3,469)	(1,015)
Net cash flows (for)/from financing activities	(8,595)	88,252
Net (decrease)/increase in cash & cash equivalent	(14,495)	22,786
Cash & cash equivalent at beginning of the financial period	36,260	13,474
Cash & cash equivalent at end of the financial period	21,765	36,260
Cash & cash equivalent consists of:	RM'000	RM'000
Deposits, cash and bank balances	21,765	36,260
Bank overdrafts	-	-
	21,765	36,260

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 4th FINANCIAL QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2025

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 year 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 year to date.

6. Dividends

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

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 30 June 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 30 June 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 year ended</u> <u>30.6.2025</u>	Property Development	Manufacturing	Hospitality Services	Others	Group
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
Total revenue	25,345	15,980	5,453	593	47,371
Intersegment revenues	-	-	-	-	-
Total external revenue	25,345	15,980	5,453	593	47,371
Results					
Segment results	4,193	4,656	(62)	(504)	8,283
Finance costs	(1,184)	(3,850)	(92)	-	(5,126)
Share of profit from associate	-	-	-	-	-
Profit/(Loss) before tax	3,009	806	(154)	(504)	3,157
Taxation	-	34	35	20	89
Profit/(Loss) after tax	3,009	840	(119)	(484)	3,246
Non-controlling interest	-	-	-	(2)	(2)
Profit/(Loss) attributable to Owners of the Company	3,009	840	(119)	(482)	3,248

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

<i>Other information</i>	Property Development RM'000	Manufacturing RM'000	Hospitality Services RM'000	Others RM'000	Group RM'000
Segment assets	75,015	106,719	22,365	102,987	307,086
Segment liabilities	46,186	71,909	4,318	3,165	125,578
Capital expenditure	195	445	15	33	688
Depreciation	46	1,716	218	78	2,058

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 year to date.

10. Material Events after the Reporting Period

There were no material subsequent events not otherwise dealt with in this report as at 18 August 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 year to date.

11. Contingent Liabilities

	As at 30/6/25 RM'000	As at 30/6/24 RM'000
Unsecured corporate guarantee	94,499	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 18 August 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 year to date.

12. Capital Commitments

There were no capital commitments contracted but not provided for as at 18 August 2025 (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 year 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		Current	Comparative	
	Quarter	Quarter	Changes	Year	Period	Changes
	30/6/25	30/6/24	Inc/(Dec)	30/6/25	30/6/24	Inc/(Dec)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	12,321	5,587	120.53	47,371	50,325	N/A
Operating Loss	(358)	(98,630)	(99.64)	(745)	(116,470)	N/A
Profit/(Loss) Before Interest and Tax [PBIT/(LBIT)]	1,332	(93,551)	(101.42)	8,283	(110,818)	N/A
Profit/(Loss) Before Tax [PBT/(LBT)]	26	(94,829)	(100.03)	3,157	(117,151)	N/A
Profit/(Loss) After Tax [PAT/(LAT)]	115	(94,789)	(100.12)	3,246	(117,111)	N/A
Profit/(Loss) Attributable to Owners	117	(94,786)	(100.12)	3,248	(117,108)	N/A

- The Group's revenue for the current financial quarter stood at RM12.32 million or 120.53% higher as compared to the RM5.59 million recorded in the preceding period corresponding financial quarter. The revenue from progress claims recognized from the ongoing development project contributed 48.96% 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 32.72% and revenue derived from the hospitality services segment contributing 17.12% of total revenue for the same period for the Group. There are no explanations for the changes in the current cumulative year and the preceding corresponding financial period given that the Group changed its financial year end from 31 March to 30 June in 2024 (15 months).

	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
Q1	8,111	252	3,117	6,429	942	883	148	62	12,318	7,626
Q2	5,921	257	4,254	13,616	835	905	149	124	11,159	14,902
Q3	5,281	260	4,577	10,021	1,567	1,126	148	147	11,573	11,554
Q4	6,032	265	4,032	4,177	2,109	998	148	147	12,321	5,587
YTD	25,345	N/A	15,980	N/A	5,453	N/A	593	N/A	47,371	N/A

Analysis of revenue by segment

- The Group registered an operating loss of RM0.36 million for the current financial quarter as compared to the operating loss of RM98.63 million registered in the preceding period corresponding financial quarter. The significantly higher operating loss for the preceding period corresponding financial quarter was mainly attributed by the impact of impairment losses recognized on assets, particularly machinery, inventory and receivables following the discontinuance of the glove manufacturing activities. The low losses registered the current financial quarter is mainly attributed by the increased revenue recorded by the property and hospitality segments.
- The Group registered a PBIT of RM1.33 million for the current financial quarter as compared to the LBIT of RM93.55 million in the preceding period corresponding financial quarter. The improved revenues coupled with gains arising from sale of fully impaired assets and the contributions from interest income derived from deposits were the main contributing factors to the Group registering a PBIT in the current financial quarter.

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

13.1 Group Performance Review (Cont'd)

- The Group registered a PBT of RM0.03 million for the current financial quarter as compared to the LBT of RM94.83 million in the preceding period corresponding financial quarter. The relatively high interest on borrowings due mainly to the high exposures to borrowings mainly attributed to this unfavourable situation.
- The Group's PAT for the current financial quarter was slightly favourable mainly due to the gains arising from the crystallization of deferred tax liabilities during the year as compared to the LBT of RM94.83 million in the preceding period corresponding financial quarter.

13.2 Comparison with Immediately Preceding Quarter Results

	Current Quarter Ended 30/6/25 RM'000	Preceding Quarter Ended 31/3/25 RM'000	Changes Inc/(Dec) %
Revenue	12,321	11,573	6.46
Operating Loss	(358)	(975)	(63.28)
Profit Before Interest and Tax [PBIT]	1,332	699	90.56
Profit/(Loss) Before Tax [PBT/(LBT)]	26	(561)	(104.63)
Profit/(Loss) After Tax [PAT/(LAT)]	115	(561)	(120.50)
Profit/(Loss) Attributable to Owners	117	(561)	(120.86)

- The Group's revenue for the current financial quarter registered a marginal increase by 6.46% as compared to the immediately preceding financial quarter. The improved sales contributions from the hospitality and property segments mainly helped improve the Group revenue for the current financial quarter.

Property		Manufacturing		Hospitality		Others		Total	
Q4/2025	Q3/2025	Q4/2025	Q3/2025	Q4/2025	Q3/2025	Q4/2025	Q3/2025	Q4/2025	Q3/2025
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
6,032	5,281	4,032	4,577	2,109	1,567	148	148	12,321	11,573

Analysis of current v immediately preceding quarterly revenue by segment

- The Group registered a decline in the operating loss by 63.28% for the current financial quarter as compared to the immediate preceding financial quarter mainly due to the improved revenue coupled with lower operating expenses incurred.
- The Group registered an improved PBIT by 90.56% for the current financial quarter as compared to the immediately preceding financial quarter. Favourable gains resulting from the sale of fully impaired assets coupled with higher contributions from interest derived from deposits mainly attributed to this improvement.
- The Group registered a PBT of RM0.03 million for the current financial quarter as compared to the LBT of RM0.56 million registered in immediately preceding financial quarter. The 104.63% improvement was mainly due to the spillover effect of the higher PBIT coupled with the lower administrative expenses incurred.
- The Group registered a PAT of RM0.12 million for the current quarter as opposed to the LAT of RM0.56 million registered in the immediately preceding financial quarter. The 120.5% improvement was mainly due to spillover effects of the higher PBT coupled with gains arising from the crystallization of deferred tax liabilities.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**13.3 Prospects for the next financial year**

The Group's property development segment will continue to spearhead the financial performance with its current project moving into a more advanced stage of completion. The manufacturing segment will continue provide the support with the introduction/expansion in its product base into the market. In addition to this, the hospitality segment will see a full cycle revenue contribution from its management of the residential property based on the shared economy platform business model. All these segments are expected to contribute positively towards the financial performance of the Group for the next financial year.

13.4 Profit Forecast

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

13.5 Corporate Proposals

There are no corporate proposals approved but not completed as at 18 August 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 year 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 Timeframe for Utilisation	Available Balance RM'000	%
	Proposed RM'000	Actual 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	28,500	Within 24 months	9,180	24.36
3. Expenses in relation to the Corporate Proposals	1,500	1,541	Within 1 month	(41)*	(2.73)
4. Working capital requirements	16,620	16,276	Within 24 months	344	2.07
	95,600	86,117		9,483	9.92

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

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

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 that was fixed for Case Management on 9 July 2025 was vacated by the Court of Appeal and a new Case Management date is fixed on 6 November 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

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

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 (Cont'd)*

LFSB did not file any appeal on the Court’s decision. On 2 July 2025, IMED’s application to garnish sixteen bank accounts of LFSB was allowed and the said banks were served with the sealed order. The Show Cause hearing is fixed on 20 August 2025.

There are no other pending material litigations involving the Group as at 18 August 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 year to date.

13.8 Taxation

	Quarter ended 30/6/25 RM’000	Quarter ended 30/6/24 RM’000	Year ended 30/6/25 RM’000	Period ended 30/6/24 RM’000
In respect of current period:				
Income tax	-	-	-	-
Deferred tax	-	-	-	-
	-	-	-	-
In respect of previous period:				
Income tax	-	-	-	-
Deferred tax	89	40	89	40
	<u>89</u>	<u>40</u>	<u>89</u>	<u>40</u>

There is no tax charge for the current financial quarter and financial year 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 30/6/25 RM’000	As at 30/6/24 RM’000
Non-current:		
Term Loan	<u>75,498</u>	<u>77,440</u>
Current:		
Term Loan	19,001	12,001
Trade Finance Facility	-	8,527
	<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 year to date.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)
13.10 Proposed Dividends

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

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Quarter Ended	Quarter Ended	Year Ended	Period Ended
	30/6/25	30/6/24	30/6/25	30/6/24
Profit/(Loss) after taxation attributable to owners of the Company (RM'000)	117	(94,786)	3,248	(117,108)
Weighted average number of Shares in issue ('000)	1,687,060	1,387,138	1,687,060	725,139
Basic Earnings/(Loss) per share (sen)	0.01	(6.83)	0.19	(16.15)

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

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 30 June 2025 are as follows:

Transacting Company	Related Party	Nature of transaction	Mandate RM'000	Actual RM'000
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	2,547
IMSB	Lucky 888	Rental office space payable to Lucky 888 by IMSB.	150	70
Iconic Medicare Sdn Bhd ("IMED")	Lucky 888	Sale of Personal Protective Equipment ("PPV") products	1,000	18
IMED	Iconic Development Sdn Bhd	Sale of Personal Protective Equipment ("PPV") products	1,000	4
IMED	Lucky 888	Purchase of F&B, hotel facilities and ancillary hospitality services.	500	3
Iconic Service Residence Sdn Bhd ("ISRSB")	Lucky 888	Provision of hospitality management and operation services by ISRSB to Lucky 888	1,200	-

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 Quarter Ended 30/6/25 (Unaudited) RM'000	Comparative Quarter Ended 30/6/24 (Unaudited) RM'000	Current Year Ended 30/6/25 (Unaudited) RM'000	Comparative Period Ended 30/6/24 (Audited) RM'000
Interest income	(115)	(101)	(521)	(160)
Other income including investment income	(1,106)	(562)	(7,596)	(562)
Net (gain)/loss on foreign exchange	(6)	52	9	(153)
Interest expense	1,306	1,278	5,126	6,333
Depreciation	533	1,185	2,058	8,961
Impairment losses on receivables	-	3,405	-	3,405
Impairment or write-off of inventories	-	7,014	-	7,014
(Gain)/loss on disposal of quoted or unquoted investments or properties	-	432	-	432
Impairment losses on investment properties	-	-	-	-
Impairment losses on property, plant and equipment	-	74,313	-	74,313
(Gain)/loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

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

Date: 25 August 2025