



SUNVIEW GROUP BERHAD

*(Registration No. 202101019497 (1419797-M))
(Incorporated in Malaysia under the Companies Act 2016)*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2025

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(Incorporated in Malaysia)

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER AND FINANCIAL PERIOD
ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Note	RM'000	RM'000	RM'000	RM'000
Revenue	64,422	N/A	291,247	N/A
Cost of sales	(56,879)	N/A	(251,247)	N/A
Gross profit	7,543	N/A	40,000	N/A
Other income	778	N/A	5,019	N/A
	8,321	N/A	45,019	N/A
Administrative expenses	(5,217)	N/A	(28,250)	N/A
Profit from operations	3,104	N/A	16,769	N/A
Finance costs	(2,361)	N/A	(9,837)	N/A
Share of results of associates	903	N/A	3,997	N/A
Profit before taxation	1,646	N/A	10,929	N/A
Income tax expense	(253)	N/A	(3,197)	N/A
Profit after taxation for the financial period	1,393	N/A	7,732	N/A
Other comprehensive expense, net of tax:				
- Exchange differences on translation of foreign operations	(65)	N/A	(65)	N/A
Total comprehensive income for the financial period	1,328	N/A	7,667	N/A
Profit after taxation for the financial period attributable to:				
- Owners of the Company	1,395	N/A	7,749	N/A
- Non-controlling interests	(2)	N/A	(17)	N/A
	1,393	N/A	7,732	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Note	RM'000	RM'000	RM'000	RM'000
Total comprehensive income for the financial period attributable to:				
- Owners of the Company	1,327	N/A	7,666	N/A
- Non-controlling interests	1	N/A	1	N/A
	1,328	N/A	7,667	N/A
 Earning per share attributable to owners of the Company ⁽³⁾ :				
Basic/Diluted (sen) ⁽⁴⁾	B12	0.25	1.39	N/A

Notes:

- N/A denotes not applicable.
- (1) As announced on 14 July 2025, the financial year end of Sunview Group Berhad ("**Sunview**" or the "**Company**") has been changed from 31 March to 30 September. The previous reporting period was for a period of 3 months, made up from 1 April 2024 to 30 June 2024. As such, there are no comparative figures available for the quarter ended 30 June 2025 and 15 months financial period ended 30 June 2025.
- (2) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of Sunview and its subsidiaries (the "**Group**") for the financial year ended ("**FYE**") 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (3) The basic and diluted earnings per share are computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in the Company.
- (4) The diluted earnings per share of the Company for the quarter are equivalent to the basic earnings per share as the Company does not have any convertible securities as at the end of the reporting period.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 ⁽¹⁾⁽²⁾

	Unaudited as at 30.06.2025 RM'000	Audited as at 31.03.2024 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	53,553	46,104
Investment in associates	23,501	19,502
Goodwill	16,819	16,819
Other investment	153	-
Total Non-Current Assets	94,026	82,425
Inventories	2,685	3,658
Current tax assets	1,229	622
Contract assets	261,699	184,612
Contract cost assets	2,620	2,372
Short-term investment	10	6
Trade and other receivables	81,591	56,328
Cash and short-term deposits	56,888	49,205
Total Current Assets	406,722	296,803
TOTAL ASSETS	500,748	379,228
EQUITY AND LIABILITIES		
Equity		
Share capital	137,350	108,815
Merger deficit	(8,751)	(8,751)
Foreign currency translation reserves	(93)	(28)
Retained earnings	48,091	40,342
Total equity attributable to owners of the Company	176,597	140,378
Non-controlling interests	82	76
TOTAL EQUITY	176,679	140,454

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

		Unaudited as at 30.06.2025 RM'000	Audited as at 31.03.2024 RM'000
Non-Current Liabilities			
Loans and borrowings	B8	46,176	39,869
Deferred tax liabilities		513	473
Total Non-Current Liabilities		46,689	40,342
Current Liabilities			
Loans and borrowings	B8	120,637	93,994
Current tax liabilities		139	3,853
Trade and other payables		146,235	96,945
Contract liabilities		10,369	3,640
Total Current Liabilities		277,380	198,432
TOTAL LIABILITIES		324,069	238,774
TOTAL EQUITY AND LIABILITIES		500,748	379,228
Number of issued shares ('000) ⁽²⁾		567,730	510,538
Net assets per share attributable to ordinary equity holders (RM) ⁽²⁾		0.31	0.27

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's ordinary shares in issue as at 30 June 2025 of 567,730,100 shares (31 March 2024: 510,538,000 shares).

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾

	<----- Non-Distributable----->			Distributable			
	Share Capital RM'000	Reorganisation Deficit RM'000	Foreign Currency Translation Reserves RM'000	Retained Earnings RM'000	Attributable to owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Quarter ended 30.06.2025							
Balance as at 01.04.2024	108,815	(8,751)	(28)	40,342	140,378	76	140,454
Transaction with owners							
Issuance of shares	28,535	-	-	-	28,535	-	28,535
Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	22	22
	28,535	-	-	-	28,535	22	28,557
Net profit/(loss) for the financial period	-	-	-	7,749	7,749	(17)	7,732
Other comprehensive (expenses)/ income for the financial period	-	-	(65)	-	(65)	1	(64)
Total comprehensive (expenses)/ income for the financial period	-	-	(65)	7,749	7,684	(16)	7,668
Balance as at 30.06.2025	137,350	(8,751)	(93)	48,091	176,597	82	176,679

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

	<----- Non-Distributable----->			Distributable			
	Share Capital RM'000	Reorganisation Deficit RM'000	Foreign Currency Translation Reserves RM'000	Retained Earnings RM'000	Attributable to owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Quarter ended 31.03.2024							
Balance as at 01.04.2023	81,571	(8,751)	-	30,687	103,507	-	103,507
Transaction with owners							
Issuance of shares	27,211	-	-	-	27,211	-	27,211
Listing expenses	33	-	-	-	33	-	33
Non-controlling interests arising from acquisition of new subsidiaries	-	-	-	-	-	78	78
	27,244	-	-	-	27,244	78	27,322
Net profit/(loss) for the financial year	-	-	-	9,655	9,655	(2)	9,653
Other comprehensive expenses for the financial period	-	-	(28)	-	(28)	-	(28)
Total comprehensive (expenses)/ income for the financial period	-	-	(28)	9,655	9,627	(2)	9,625
Balance as at 31.03.2024	108,815	(8,751)	(28)	40,342	140,378	76	140,454

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

Notes:

- (1) As announced on 14 July 2025, the financial year end of the Company has been changed from 31 March to 30 September. The previous reporting financial period was for a period of 12 months, made up from 1 April 2023 to 31 March 2024. Comparative figures are disclosed for reference purpose only.
- (2) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾

	FINANCIAL PERIOD ENDED 30.06.2025 RM'000	FINANCIAL YEAR ENDED 31.03.2024 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	10,929	16,134
Adjustments for:		
Depreciation of property, plant and equipment	5,755	4,238
Fair value loss on other investments	34	-
Finance costs	9,836	7,515
Finance income	(413)	(620)
Gain on disposal of property, plant and equipment	(38)	-
Net impairment losses on:		
- Goodwill	-	503
- Trade and other receivables	-	772
- Contract assets	-	28
Net unrealised foreign exchange (gain)/loss	(2,306)	12
Share of results of associates	(3,997)	(1,122)
Operating profit before changes in working capital	19,800	27,460
Changes in working capital:		
Inventories	973	1,262
Trade and other receivables	(25,263)	(11,826)
Trade and other payables	51,589	43,144
Contract assets	(77,087)	(95,125)
Contract cost assets	(247)	(2,373)
Contract liabilities	6,730	(34,997)
Net cash used in operations	(23,505)	(72,455)
Interest income	403	568
Interest paid	-	(423)
Tax paid	(7,478)	(7,214)
Net cash used in operating activities	(30,580)	(79,524)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of subsidiaries, net of cash acquired	-	(300)
Investment in subsidiary	22	-
Interest received	10	52
Investment in an associate	-	(12,980)
Other investments	(187)	-
Purchase of property, plant and equipment ⁽³⁾	(5,187)	(5,212)
Withdrawal of short-term investments	-	29,994
Net cash (used in)/generated from investing activities	(5,342)	11,554

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

	FINANCIAL PERIOD ENDED 30.06.2025 RM'000	FINANCIAL YEAR ENDED 31.03.2024 RM'000
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Advances from directors	-	290
Interest paid	(9,836)	(7,235)
Net changes in term loans	2,689	6,080
Net changes in lease liabilities and hire purchase	(2,502)	(1,130)
Net changes in pledged deposits	5,525	(5,418)
Net changes in trade facilities	29,969	28,643
Proceeds from issuance of ordinary shares	28,535	27,244
Net cash generated from financing activities	54,380	48,474
Net decrease in cash and cash equivalents	18,458	(19,496)
Cash and cash equivalents at beginning of the financial period	7,948	27,440
Effects of exchange rate changes on cash and cash equivalents	(65)	4
Cash and cash equivalents at the end of the financial period	26,341	7,948
Cash and cash equivalents at the end of the financial period comprises:		
Fixed deposits with licensed bank	25,932	33,067
Cash and bank balances	30,956	16,138
Bank overdrafts	(4,615)	(9,800)
	52,273	39,405
Less: Pledged deposits	(25,932)	(31,457)
	26,341	7,948

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIFTH QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾ (CONTINUED)

Notes:

- N/A denotes not applicable.
- (1) The financial year end has been changed from 31 March to 30 September for financial period 2025. The previous reporting financial period was for a period of 12 months, made up from 1 April 2023 to 31 March 2024. As such, there are no comparative figures available for the quarter ended 30 June 2025 and 15 months financial period ended 30 June 2025.
- (2) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows is disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (3) During the financial period, the Group made the following cash payments to purchase property, plant and equipment and right-of-use asset:

	CURRENT YEAR TO DATE 30.06.2025 RM'000	PRECEDING YEAR TO DATE 31.03.2024 RM'000
Purchase of property, plant and equipment	13,166	9,734
Financed by way of hire purchases	(7,979)	(4,522)
	<u>5,187</u>	<u>5,212</u>

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER AND FINANCIAL PERIOD
ENDED 30 JUNE 2025

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING

A1. BASIS OF PREPARATION

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of the MFRS 134 Interim Financial Reporting issued by Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements for the FYE 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as adopted in the audited financial statements of the Group for the FYE 31 March 2024. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial quarter:

MFRSs and/or IC Interpretations (including the Consequential Amendments)

Amendment to MFRSs

MFRS 7: Financial Instruments: Disclosure

MFRS 16: Leases

MFRS 101: Presentation of Financial Statements

MFRS 107: Statements of Cash Flows

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial performance and position of the Group upon their initial application.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial quarter ended 30 June 2025:

MFRSs and/or IC Interpretations (including the Consequential Amendments)	Effective Date
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New MFRSs

MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability	1 January 2027

Amendment/Improvements to MFRSs

MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7: Financial Instruments: Disclosures	1 January 2026
MFRS 9: Financial Instruments	1 January 2026
MFRS 10: Consolidated Financial Statements	1 January 2026
	/Deferred
MFRS 107: Statement of Cash Flows	1 January 2026
MFRS 121: The Effect of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128: Investment in Associates and Joint Ventures	Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Group for the preceding FYE 31 March 2024 were not subject to any qualification.

A4. SEASONAL AND CYCLICAL FACTORS

The business operations of the Group during the current financial quarter and financial year-to-date under review were not materially affected by any seasonal or cyclical factors.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

A5. ITEMS OR INCIDENCE OF AN UNUSUAL NATURE

There were no material and unusual items or incidence which may or has substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial year-to-date under review.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in accounting estimates that have material effect on the results of the current financial quarter and financial year-to-date under review.

A7. DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review.

A8. DIVIDEND PAID

There was no dividend paid by the Group during the current financial quarter under review.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

A9. SEGMENTAL REPORTING

The Group's operating segments information are as follows:

	Provision of product and services related to renewable energy RM'000	Power generation RM'000	Elimination RM'000	Total RM'000
Financial Period Ended 30 June 2025				
Revenue				
External revenue	285,947	5,300	-	291,247
Inter-segment revenue	5,460	-	(5,460)	-
	<u>291,407</u>	<u>5,300</u>	<u>(5,460)</u>	<u>291,247</u>
Results				
Segmental profit	38,430	2,116	(546)	40,000
Other income				5,019
Unallocated expenses				(28,250)
Share of results of associates				3,997
Finance costs				(9,837)
Consolidated profit before taxation				<u>10,929</u>
Income tax expense				(3,197)
Consolidated profit after taxation				<u>7,732</u>

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

A9. SEGMENTAL REPORTING (CONTINUED)

Note:

- (1) As announced on 14 July 2025, the financial year end of the Company has been changed from 31 March to 30 September. The previous reporting period was for a period of 3 months, made up from 1 April 2024 to 30 June 2024. As such, there are no comparative figures available for the quarter ended 30 June 2025 and 15 months financial period ended 30 June 2025.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

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

A11. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE INTERIM FINANCIAL PERIOD

There were no significant events subsequent to the end of the current financial quarter up to the date of this interim financial report.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

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

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 - INTERIM FINANCIAL REPORTING (CONTINUED)

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions during the current financial quarter and year-to-date under review are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	RM'000	RM'000	RM'000	RM'000
Associates				
Purchase of materials	266	N/A	5,754	N/A
Renderring of installation services	180	N/A	1,483	N/A
	446	N/A	7,237	N/A

A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the end of the interim financial period.

A15. CAPITAL COMMITMENTS

There were no material capital commitments as at 30 June 2025.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF PERFORMANCE

The Group has changed its financial year end from 31 March to 30 September. This reporting period covers the 15 months financial period from 1 April 2024 to 30 June 2025. As such, there will be no comparative figures available for the same period last year.

The revenue for current quarter ended 30 June 2025 is primarily driven by the Group's continued progress milestones in the construction of Corporate Green Power Programme ("CGPP") projects.

The Group achieved a profit after taxation ("**PAT**") of RM7.7 million after accounting administrative expenses and finance costs arising from financing for the construction of projects.

B2. COMPARISON AGAINST PRECEDING QUARTER

	CURRENT QUARTER 30.06.2025 RM'000	PRECEDING QUARTER 31.03.2025 RM'000	Variance	
			RM'000	%
Revenue	64,422	76,020	(11,598)	(15.26)
Profit before tax (" PBT ")	1,646	2,492	(846)	(33.95)

For the current financial quarter, the Group's revenue decreased by 15.26%, to approximately RM64.42 million, a decrease from RM76.02 million in the immediate preceding financial quarter. The decrease was driven by lower contribution from LSS projects, as several projects entered their final stages of completion in the immediate preceding financial quarter.

The PBT decreased by 33.95%, to approximately RM1.65 million in the current financial quarter as compared to RM2.49 million in the immediate preceding financial quarter. The decrease was primarily due to lower gross profit contribution from LSS projects as well as increased financing cost for the construction of projects in the current financial quarter.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B3. PROSPECTS

Sunview remains confident in the resilience of the renewable energy (“RE”) sector, supported by government energy transition initiatives and the sector’s ability to withstand ongoing geopolitical trade tensions. Additionally, the imposition of higher tariffs by the United States on Chinese solar imports has led to an oversupply in the region, which may drive down material prices. This creates a favourable environment for solar engineering, procurement, construction, and commissioning (“EPCC”) players like Sunview, allowing access to more competitively priced materials and enhancing project cost-efficiency.

The prospect of Malaysia’s RE sector remains promising, backed by the progressive policy measures, rising corporate demand, and well-defined national energy transition targets. Under the National Energy Transition Roadmap and the 12th Malaysia Plan, the country has set ambitious goals of achieving a 40% RE share by 2035 and 70% by 2050, with solar energy projected to remain the primary contributor. These targets provide a strong foundation for RE industry participants like Sunview to expand their operations and pursue long-term, sustainable growth.

Malaysia’s RE sector is entering a transformative period with the commencement of Regulatory Period 4 on 1 July 2025, until 31 December 2027. The average base power tariff is set to rise to 45.40 sen/kWh from 39.95 sen/kWh under RP3, while the introduction of monthly Automatic Fuel Adjustments—replacing the previous bi-annual Imbalance Cost Pass-Through—is expected to introduce greater pricing volatility. This shift is accelerating the adoption of RE solutions, especially among energy-intensive industries such as data centres and large commercial users.

The Corporate Renewable Energy Supply Scheme (“CRESS”) is gaining strong momentum as rising electricity tariffs drive demand for cost-effective and sustainable energy solutions. By enabling direct energy transactions between RE developers and corporate consumers through open grid access, CRESS offers long-term pricing stability while supporting ESG goals. With the System Access Charge (SAC) fixed for the next three years—at 25 sen/kWh for firm energy (such as solar with battery energy storage system (“BESS”) or biomass) and 45 sen/kWh for non-firm energy—the scheme provides greater cost certainty and investment visibility. This creates a compelling opportunity for solar players like Sunview to expand their market reach, whether as asset owners or EPCC providers.

The Net Energy Metering (“NEM”) 3.0 programme is nearing full subscription, which reflects a strong demand for rooftop solar adoption in Malaysia and the success of policies that empower consumers to participate in the clean energy transition. While the NEM scheme is approaching the final stages, the government has introduced the Community Renewable Energy Aggregation Mechanism to further drive adoption in the residential space by allowing homeowners to lease or rent out their rooftops for solar power generation. With an established presence in the residential solar market, Sunview is well-positioned to benefit from this scheme and capture the growing demand.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B3. PROSPECTS (CONTINUED)

The LSS programme continues to serve as a key driver of utility-scale solar deployment in Malaysia. The recently announced LSS5 winners will add 2,000MW of capacity to the national grid, and Sunview is positioning itself to secure EPCC contracts by leveraging its strong execution capabilities and 12-year track record in solar photovoltaic (PV) delivery. Simultaneously, the Group is bidding in the LSS5+ tender, which offers an additional 2,000MW through an open bidding process—1,500MW for land-based solar projects and 500MW for floating solar systems. Looking ahead, the anticipated launch of LSS6, which is expected to bring another 2,000MW of capacity, will further unlock significant EPCC opportunities. Sunview intends to actively pursue these prospects, reinforcing its dual-role strategy across asset development and service delivery.

Malaysia's grid modernisation efforts are further supported by the introduction of the country's first large-scale BESS initiative, targeting 400MW/1,600MWh by 2026. With the end of the NEM programme and the transition towards improved self-consumption and aggregation mechanisms, demand for BESS is expected to increase, particularly as households and commercial users seek to maximise solar utilisation and hedge against rising tariff volatility. Sunview is currently assessing participation in this segment, which is expected to play a key role in improving energy reliability and unlocking the full value of solar infrastructure.

As of 30 June 2025, the Group's unbilled order book stands at RM235.47 million, providing the Group with financial visibility in the coming year. The Group does not foresee any material adverse effect on its financial position or business.

The Board of Directors remains cautiously optimistic about the Group's performance moving forward.

B4. PROFIT FORECAST

The Group did not issue any profit forecast or guarantee in any form of public documentation and announcement during the current financial quarter under review.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	RM'000	RM'000	RM'000	RM'000
Tax Expenses:				
- Current taxation	243	N/A	3,157	N/A
- Deferred taxation	10	N/A	40	N/A
Net Tax Expense	253	N/A	3,197	N/A
Effective tax rate ⁽¹⁾	34.01%	N/A	46.12%	N/A

Note:

- N/A denotes not applicable.

(1) The current effective tax rate for the current financial quarter and year-to-date under review is higher than the statutory tax rate mainly due to non-deductible expenditure in relation to the fees incurred for obtaining banking facilities.

B6. STATUS OF CORPORATE PROPOSAL

There were no corporate proposals announced but not completed as at the date of this report.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B7. UTILISATION OF PROCEEDS FROM THE SPECIAL ISSUE

The Company had on 12 July 2024 announced its first tranche of the special issue of 4,930,100 new ordinary shares for a total gross proceeds of RM3.70 million.

Further to that, the Company had on 25 September 2024 announced its second tranche of the special issue of 48,000,000 new ordinary shares for a total gross proceeds of RM22.20 million.

The status of the utilisation of the proceeds raised from the special issue as at 30 June 2025 is as follows:

Purposes	Actual proceeds raised RM'000	Actual Utilisation RM'000	Balance RM'000	Estimated timeframe for utilisation (from the date of listing special issue shares)
Working capital	25,513	22,813	2,700	Within 12 months
Estimated listing expenses	380	380	-	Within 6 months
Total	25,893	23,193	2,700	

The utilisation of the proceeds pursuant to the special issue as disclosed above should be read in conjunction with the Circular dated 26 February 2024.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B8. LOANS AND BORROWINGS

The Group's loans and borrowings were as follows:

	Unaudited as at 30.06.2025 RM'000	Audited as at 31.03.2024 RM'000
<u>Current</u>		
Term loans	5,052	4,315
Hire purchase	1,110	408
Lease liabilities	1,356	936
Bank overdrafts	4,615	9,800
Trade facilities	108,504	78,535
	<u>120,637</u>	<u>93,994</u>
<u>Non-Current</u>		
Term loans	34,664	32,712
Hire purchase	8,475	2,389
Lease liabilities	3,037	4,768
	<u>46,176</u>	<u>39,869</u>
Total loans and borrowings	<u>166,813</u>	<u>133,863</u>

The Group's borrowings are denominated in Malaysian Ringgit and United States Dollar, the breakdown of which is as follows:

	Unaudited as at 30.06.2025 RM'000	Audited as at 31.03.2024 RM'000
Malaysian Ringgit	149,133	133,863
United States Dollar	17,680	-
Total	<u>166,813</u>	<u>133,863</u>

B9. DERIVATIVES

The Group did not enter into any derivatives during the current financial quarter under review.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B10. MATERIAL LITIGATION

The Company's wholly owned subsidiary, Fabulous Sunview Sdn Bhd ("**FSSB**"), together with TSS Cemerlang have attended the decision hearing on 7 August 2025 for FSSB's Application to Set Aside the Adjudication Decision and Stay Application, together with TSS Cemerlang's Enforcement Application, where the sealed written orders were officially issued by the Court on 27 August 2025.

The outcome of each of the application is as follows:-

(a) FSSB's Application to Set Aside the Adjudication Decision and Stay Application

The Court held the Application to Set Aside the Adjudication Decision is dismissed whereas the Stay Application is struck out. The Court directed FSSB to pay TSS Cemerlang a sum of RM15,600.00 comprising of cost and allocator fees.

(b) TSS Cemerlang's Enforcement Application

The Court held that TSS Cemerlang is permitted to enforce the Adjudication Decision dated 8 April 2025 issued by the Adjudicator in the adjudication proceedings under the CIPAA 2012 and further directed that FSSB is required to pay TSS Cemerlang the sum of RM1,751,130.17 comprising of adjudication sum, interests, adjudicator's fees and adjudication proceedings costs, costs for TSS Cemerlang and allocator fee.

Following the issuance of the Court's orders, the Company has carefully reviewed the outcomes of both the setting aside and enforcement applications. The Company emphasises that the adjudication process under CIPAA is intended as an interim payment mechanism and does not constitute a final determination of the parties' rights and obligations. The recent High Court decision was confined to assess the fairness of the adjudicator's process, and did not address nor determine the substantive merits of the dispute.

The Company has complied with the payment as per the Court's orders and discharged its obligations out of respect for the Court's authority. The Company maintains that it has substantial merits in its claims and is evaluating its available legal options to address the merits and to safeguard its interests, as provided under the contract governing the project.

The Company remains committed to protect its legal and commercial interests, while continuing to fulfil its contractual obligations and upholding the highest standards of professionalism in its dealings with all stakeholders.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B11. PROPOSED DIVIDEND

No dividend was proposed for the current financial quarter under review.

B12. EARNING PER SHARE ("EPS")

	INDIVIDUAL QUARTER Quarter ended		CUMULATIVE QUARTER Period ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Profit after tax attributable to owners of the Company (RM'000)	1,395	N/A	7,749	N/A
Weighted average number of shares in issue ('000)	556,127	N/A	556,127	N/A
Basic/Diluted EPS (sen) ⁽¹⁾	0.25	N/A	1.39	N/A

Note:

- (1) The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares. The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities outstanding.

The Company has no dilutive instruments during the current financial quarter under review. Diluted EPS is equivalent to basic EPS.

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B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B13. NOTES TO THE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

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

	INDIVIDUAL QUARTER Quarter ended		CUMULATIVE QUARTER Period ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
	RM'000	RM'000	RM'000	RM'000
Interest income	-	N/A	(413)	N/A
Interest expense	2,361	N/A	9,836	N/A
Depreciation of property, plant and equipment	1,032	N/A	5,755	N/A
Net (gain)/loss on foreign exchange:				
- Realised	10	N/A	(742)	N/A
- Unrealised	(2,249)	N/A	(2,306)	N/A

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

**BY ORDER OF THE BOARD
SUNVIEW GROUP BERHAD
29 AUGUST 2025**