



AGMO HOLDINGS BERHAD

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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 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 SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 ⁽¹⁾**

	← Unaudited →			
	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM	RM	RM	RM
Revenue	8,633,889	9,206,223	16,631,268	17,900,172
Cost of sales	(4,832,210)	(5,501,423)	(9,884,379)	(11,044,831)
Gross profit	3,801,679	3,704,800	6,746,889	6,855,341
Other income	1,480	13,052	19,859	15,111
Administrative expenses	(1,000,731)	(958,917)	(1,925,762)	(1,774,044)
Selling and marketing expenses	(479,089)	(225,484)	(1,001,475)	(381,036)
Other expenses	(577,451)	(376,449)	(1,099,785)	(656,412)
Operating profit	1,745,888	2,157,002	2,739,726	4,058,960
Finance income	217,988	292,027	479,076	562,951
Finance cost	(12,414)	(17,131)	(27,342)	(36,362)
Share of loss of equity-accounted joint ventures	(26,088)	(5,394)	(16,870)	(5,394)
Profit before tax	1,925,374	2,426,504	3,174,590	4,580,155
Tax expense	(510,687)	(649,489)	(727,498)	(1,165,040)
Profit for the financial period	1,414,687	1,777,015	2,447,092	3,415,115
Other comprehensive income	1,523	88	750	42
Total comprehensive income for the financial period	1,416,210	1,777,103	2,447,842	3,415,157
Profit for the financial period attributable to:				
- Owners of the Company	1,022,335	1,347,118	1,782,159	2,803,330
- Non-controlling interests	392,352	429,897	664,933	611,785
	1,414,687	1,777,015	2,447,092	3,415,115
Total comprehensive income for the financial period attributable to:				
- Owners of the Company	1,023,706	1,347,330	1,782,743	2,803,508
- Non-controlling interests	392,504	429,773	665,099	611,649
	1,416,210	1,777,103	2,447,842	3,415,157
Earnings per share attributable to owners of the Company ⁽²⁾:				
- Basic (sen)	0.31	0.41	0.55	0.86
- Diluted (sen)	0.31	0.41	0.55	0.86

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME FOR
THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 2025 ("AFS 2025") 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 30 SEPTEMBER 2025 ⁽¹⁾

	Unaudited As at 30.09.2025 RM	Audited As at 31.03.2025 RM
ASSETS		
Non-current assets		
Equipment	1,357,249	1,502,576
Right-of-use assets	642,094	853,299
Investment in joint ventures	578,179	145,349
Other investments	905,492	695,492
Intangible assets	386,493	427,737
Development costs	8,147,672	5,382,738
Total non-current assets	<u>12,017,179</u>	<u>9,007,191</u>
Current assets		
Trade receivables	18,117,095	17,051,197
Other receivables, deposits and prepayments	1,457,797	1,082,294
Tax recoverable	1,285,785	495,324
Fixed deposits placed with a licensed bank	90,117	10,569
Cash and bank and short-term investments	27,795,645	34,556,885
Total current assets	<u>48,746,439</u>	<u>53,196,269</u>
Total assets	<u>60,763,618</u>	<u>62,203,460</u>
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owners of the Company		
Share capital	24,908,400	24,908,400
Reserves	287,962	115,684
Retained earnings	27,064,011	30,156,955
	<u>52,260,373</u>	<u>55,181,039</u>
Non-controlling interests	2,015,126	1,350,027
Total equity	<u>54,275,499</u>	<u>56,531,066</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	152,365	444,864
Lease liabilities	255,716	307,700
Total non-current liabilities	<u>408,081</u>	<u>752,564</u>
Current liabilities		
Trade payables	440,843	217,195
Other payables and accruals	3,112,002	2,269,193
Contract liabilities	2,010,758	1,580,519
Lease liabilities	448,834	616,567
Tax payables	67,601	236,356
Total current liabilities	<u>6,080,038</u>	<u>4,919,830</u>
Total liabilities	<u>6,488,119</u>	<u>5,672,394</u>
Total equity and liabilities	<u>60,763,618</u>	<u>62,203,460</u>
 Net assets per share attributable to owners of the Company (sen)	 <u>16.08</u>	 <u>16.98</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 2025 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 PERIOD ENDED 30 SEPTEMBER 2025 ⁽¹⁾**

	Share Capital RM	Foreign Exchange Reserve RM	Share Option Reserve RM	Retained Earnings RM	Total RM	Non- Controlling Interests RM	Total Equity RM
As at 1 April 2025	24,908,400	(1,390)	117,074	30,156,955	55,181,039	1,350,027	56,531,066
Profit for the financial period	-	-	-	1,782,159	1,782,159	664,933	2,447,092
Other comprehensive income for the financial period	-	584	-	-	584	166	750
Total comprehensive income for the financial period	-	584	-	1,782,159	1,782,743	665,099	2,447,842
Transaction with owners:							
Interim single-tier dividend for the financial year ended 31 March 2025	-	-	-	(4,875,103)	(4,875,103)	-	(4,875,103)
Share-based payment expenses related to Employees Share Option Scheme ("ESOS")	-	-	171,694	-	171,694	-	171,694
As at 30 September 2025	24,908,400	(806)	288,768	27,064,011	52,260,373	2,015,126	54,275,499
As at 1 April 2024	24,908,400	136	-	21,965,842	46,874,378	454,957	47,329,335
Profit for the financial period	-	-	-	2,803,330	2,803,330	611,785	3,415,115
Other comprehensive income/(loss) for the financial period	-	178	-	-	178	(136)	42
Total comprehensive income for the financial period	-	178	-	2,803,330	2,803,508	611,649	3,415,157
Transaction with owners:							
Capital contribution from non-controlling interests	-	-	-	-	-	40	40
As at 30 September 2024	24,908,400	314	-	24,769,172	49,677,886	1,066,646	50,744,532

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 2025 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 PERIOD ENDED 30 SEPTEMBER 2025 ⁽¹⁾

	Unaudited 6 months ended	
	30.09.2025	30.09.2024
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,174,590	4,580,155
Adjustments for: -		
Depreciation of equipment	263,571	221,022
Depreciation of right-of-use assets	296,283	269,631
Amortisation of development costs	431,114	16,805
Finance cost	27,342	36,362
Finance income	(479,076)	(562,951)
Share of loss of equity-accounted joint ventures	16,870	5,394
Fair value loss on digital assets	41,244	-
Unrealised loss on foreign exchange	34,970	40,485
Share-based payment expenses related to ESOS	171,694	-
Operating profit before working capital changes	3,978,602	4,606,903
Changes in working capital:		
Receivables	(1,455,006)	538,531
Payables	1,496,696	603,586
Cash generated from operations	4,020,292	5,749,020
Tax refunded	22,000	96,241
Tax paid	(2,001,213)	(1,227,248)
Net cash flow from operating activities	2,041,079	4,618,013
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	479,076	562,951
Purchase of equipment	(118,244)	(91,931)
Development costs paid	(3,196,048)	(1,735,858)
Capital contribution from non-controlling interests	-	40
Placement of fixed deposits with licensed banks	(79,548)	-
Acquisition of shares in investee companies	(210,000)	(358,333)
Subscription of additional shares in a joint venture	(449,700)	(5,250)
Net cash used in investing activities	(3,574,464)	(1,628,381)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(4,875,103)	-
Interest paid	(27,342)	(36,362)
Repayment of lease liabilities	(304,795)	(267,180)
Net cash used in financing activities	(5,207,240)	(303,542)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,740,625)	2,686,090
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	34,556,885	34,257,090
FOREIGN EXCHANGE TRANSLATION DIFFERENCES	(20,615)	42
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	27,795,645	36,943,222

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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	
	6 months ended	
	30.09.2025	30.09.2024
	RM	RM
Cash and bank and short-term investments	27,795,645	36,943,222
Fixed deposits placed with licensed banks	90,117	-
	27,885,762	36,943,222
Less: Fixed deposits held in trust by Directors	(90,117)	-
	27,795,645	36,943,222

- (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 2025 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 2025 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 2025 except for the adoption of amendments/improvements to MFRSs that are mandatory for the Group for the financial period beginning 1 January 2025:

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

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 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

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.

A1 BASIS OF PREPARATION (CONT'D)

The initial application of the accounting standards and amendments are not expected to have any material financial impact on the current period and prior period financial statements of the Group upon its first adoption, except for:-

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 Presentation and Disclosure in Financial Statements introduces three sets of new requirements to improve companies' reporting of financial performance:

- Improved comparability in the statement of profit or loss (income statement)
- Enhanced transparency of management-defined performance measures
- More useful grouping of information in the financial statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It carries forward many requirements from MFRS 101 unchanged. MFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, but companies can apply it earlier.

The Group is currently working to identify all impacts the amendments will have on the financial statements and notes to the financial statements.

A2 AUDITORS' REPORT

The audited consolidated financial statements of the Group for the financial year ended 31 March 2025 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 six months ended 30 September 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 six months ended 30 September 2025.

A6 DIVIDEND PAID

Dividend paid during the six months ended 30 September 2025 is as follows:

	RM
Interim single-tier dividend for the financial year ended 31 March 2025 paid on 10 July 2025 - 1.5 sen per ordinary share	<u>4,875,103</u>

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A7 DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the six months ended 30 September 2025.

A8 SEGMENTAL INFORMATION

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

Unaudited three months ended 30 September 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					
Total revenue	7,128,635	1,691,858	1,606,533	43,199	10,470,225
Elimination	(1,600,760)	-	(235,576)	-	(1,836,336)
External revenue	<u>5,527,875</u>	<u>1,691,858</u>	<u>1,370,957</u>	<u>43,199</u>	<u>8,633,889</u>
Results					
Segment profit/(loss)	2,234,478	1,035,150	623,857	(91,806)	3,801,679
Other income					1,480
Administrative expenses					(1,000,731)
Selling and marketing expenses					(479,089)
Other expenses					(577,451)
Finance income					217,988
Finance cost					(12,414)
Share of loss of equity- accounted joint ventures					<u>(26,088)</u>
Profit before tax					1,925,374
Tax expense					<u>(510,687)</u>
Profit for the financial period					<u>1,414,687</u>

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A8 SEGMENTAL INFORMATION (CONT'D)

Unaudited six months ended 30 September 2025

	Development of bespoke digital <u>solutions</u> RM	Provision of digital platform-based <u>services</u> RM	Provision of subscription, hosting, technical support and <u>maintenance services</u> RM	Provision of training and development <u>services</u> RM	Total as per consolidated financial <u>statements</u> RM
Revenue					
Total revenue	13,832,514	2,741,729	2,791,804	222,049	19,588,096
Elimination	(2,623,386)	-	(333,442)	-	(2,956,828)
External revenue	<u>11,209,128</u>	<u>2,741,729</u>	<u>2,458,362</u>	<u>222,049</u>	<u>16,631,268</u>
Results					
Segment profit/(loss)	3,953,210	1,719,809	1,106,049	(32,179)	6,746,889
Other income					19,859
Administrative expenses					(1,925,762)
Selling and marketing expenses					(1,001,475)
Other expenses					(1,099,785)
Finance income					479,076
Finance cost					(27,342)
Share of loss of equity-accounted joint ventures					(16,870)
Profit before tax					<u>3,174,590</u>
Tax expense					<u>(727,498)</u>
Profit for the financial period					<u>2,447,092</u>

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A8 SEGMENT INFORMATION (CONT'D)

Unaudited three months ended 30 September 2024

	Development of bespoke digital <u>solutions</u> RM	Provision of digital platform-based <u>services</u> RM	Provision of subscription, hosting, technical support and <u>maintenance services</u> RM	Provision of training and development <u>services</u> RM	Total as per consolidated financial <u>statements</u> RM
Revenue					
Total revenue	8,128,134	1,122,385	870,515	65,542	10,186,576
Elimination	(877,082)	-	(103,271)	-	(980,353)
External revenue	<u>7,251,052</u>	<u>1,122,385</u>	<u>767,244</u>	<u>65,542</u>	<u>9,206,223</u>
Results					
Segment profit/(loss)	2,595,334	836,852	327,364	(54,750)	3,704,800
Other income					13,052
Administrative expenses					(958,917)
Selling and marketing expenses					(225,484)
Other expenses					(376,449)
Finance income					292,027
Finance cost					(17,131)
Share of loss of equity- accounted joint venture					<u>(5,394)</u>
Profit before tax					2,426,504
Tax expense					<u>(649,489)</u>
Profit for the financial period					<u>1,777,015</u>

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A8 SEGMENT INFORMATION (CONT'D)

Unaudited six months ended 30 September 2024

	Development of bespoke digital <u>solutions</u> RM	Provision of digital platform-based <u>services</u> RM	Provision of subscription, hosting, technical support and <u>maintenance services</u> RM	Provision of training and development <u>services</u> RM	Total as per consolidated financial <u>statements</u> RM
Revenue					
Total revenue	17,130,165	1,451,535	1,751,847	95,146	20,428,693
Elimination	(2,345,254)	-	(183,267)	-	(2,528,521)
External revenue	14,784,911	1,451,535	1,568,580	95,146	17,900,172
Results					
Segment profit/(loss)	5,390,540	954,947	664,148	(154,294)	6,855,341
Other income					15,111
Administrative expenses					(1,774,044)
Selling and marketing expenses					(381,036)
Other expenses					(656,412)
Finance income					562,951
Finance cost					(36,362)
Share of loss of equity-accounted joint venture					(5,394)
Profit before tax					4,580,155
Tax expense					(1,165,040)
Profit for the financial period					3,415,115

Geographical Information

No analysis of geographical segments is presented as the Group operates principally in Malaysia.

A9 CHANGES IN THE COMPOSITION OF THE GROUP

- (i) On 10 June 2025, Agmo Capital Sdn. Bhd. ("Agmo Capital"), a wholly-owned subsidiary of the Company, acquired 5.0% equity interest in Zetrix Sdn. Bhd. ("Zetrix"). Zetrix is principally involved in development and provision of distributed ledger technology and solutions related products and services.
- (ii) On 20 June 2025, Agmo Capital further subscribed 449,700 ordinary shares in its joint venture company, Gtrons Innovation Sdn. Bhd. ("Gtrons Innovation"). Agmo Capital's equity interest in Gtrons Innovation remained at 30.0%.
- (iii) On 28 July 2025, Agmo Capital's equity interest in Advisonomics Sdn. Bhd. ("Advisonomics") was diluted to 0.7% following the issuance of new ordinary shares in Advisonomics.

Saved as disclosed above, there were no other changes to the composition of the Group during the six months ended 30 September 2025.

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF FINANCIAL PERIOD

- (i) On 17 October 2025, the Company has submitted its application to the Securities Commission Malaysia for the proposed transfer of the listing of and quotation for its entire issued share capital from the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") to the Main Market of Bursa Securities.
- (ii) On 18 October 2025, Agmo Capital entered into a Joint Venture cum Shareholders' Agreement with Sasbadi Online Sdn. Bhd. and Penerbitan Minda Sdn. Bhd. ("PMSB") to collaborate on an exclusive basis within Malaysia to undertake the development and commercialisation of an Artificial Intelligence (AI) solution in the form of a Large Language Model (LLM) specialised for education through PMSB.

Save as disclosed above, there were no other material events subsequent to the six months ended 30 September 2025.

A11 CAPITAL COMMITMENTS

There were no capital commitments as at 30 September 2025.

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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 related party transactions of the Group carried out during the six months ended 30 September 2025 are as follows:

	Individual Quarter 3 months ended	
	30.09.2025 RM	30.09.2024 RM
i) Provision of taxation services to the Group by YYC Tax Consultants Sdn. Bhd. ("YYC Tax"), an entity connected with a Director of the Company	-	(200)
ii) Provision of maintenance services by the Group to WorkGrowth Technology Sdn. Bhd. ("WorkGrowth Technology"), a joint venture of the Group	4,500	-
iii) Provision of software development services by the Group to Gtrons Innovation Sdn. Bhd. ("Gtrons Innovation"), a joint venture of the Group	116,272	-
iv) Provision of manpower/software development services by the Group to Artisan IT Solution Sdn. Bhd. ("Artisan IT Solution"), an entity connected with a Director of a subsidiary of the Company	-	207,900
v) Provision of software development services to the Group by Dah Reply Sdn. Bhd. ("Dah Reply"), a joint venture of the Group	-	(29,760)
vi) Provision of software development services by the Group to Dah Reply	55,720	197,702
vii) Provision of manpower/software development services to the Group by RedSquare Technologies Sdn. Bhd. ("RedSquare Technologies"), an entity connected with a Director of a subsidiary of the Company	(314,700)	(206,723)
viii) Provision of referral services to the Group by YYC Tax	(63,032)	-
ix) Net repayment received by the Group for financial assistance provided to Dah Reply	172,562	-
x) Rental payable by the Group to Vechnology Sdn. Bhd. ("Vechnology"), an entity connected with a Director of the Company in respect of the leasing of vending machine	(2,550)	(2,550)

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A12 SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the six months ended 30 September 2025 are as follows (cont'd):

	Cumulative Quarter 6 months ended	
	30.09.2025	30.09.2024
	RM	RM
i) Provision of taxation services to the Group by YYC Tax	(5,184)	(3,100)
ii) Provision of maintenance services by the Group to WorkGrowth Technology	9,000	4,500
iii) Provision of software development services by the Group to YYC GST Consultants Sdn. Bhd., an entity connected with a Director of the Company	30,980	-
iv) Provision of software development services by the Group to Gtrons Innovation	379,230	-
v) Provision of manpower/software development services by the Group to Artisan IT Solution	220,770	415,800
vi) Provision of software development services to the Group by Dah Reply	(160,961)	(29,760)
vii) Provision of software development services by the Group to Dah Reply	55,720	197,702
viii) Provision of manpower/software development services to the Group by RedSquare Technologies	(458,200)	(419,946)
ix) Provision of referral services to the Group by YYC Tax	(92,878)	-
x) Net repayment received by the Group for financial assistance provided to Dah Reply	179,677	-
xi) Rental payable by the Group to Vechnology in respect of the leasing of vending machine	(5,100)	(5,100)

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 30 September 2025 ("Q2 FY 2026") compared with preceding year corresponding quarter ended 30 September 2024 ("Q2 FY 2025")

The Group recorded a revenue of RM8.63 million in Q2 FY 2026, a decrease of RM0.58 million as compared to RM9.21 million in Q2 FY 2025. The decrease was primarily attributable to the Group's increased focus on developing its proprietary solutions during Q2 FY 2026, which led to lower completion of project deliverables for clients within the development of bespoke digital solutions segment. These proprietary solutions are expected to strengthen the Group's recurring revenue stream and contribute positively to future performance. The decline was partially mitigated by the growth in revenue from JomeInvoice, our e-Invoice middleware solution following the phased implementation of e-Invoicing in Malaysia with effect from 1 August 2024.

Revenues from the development of bespoke digital solutions segment has remained as our main revenue contributor, contributing RM5.53 million (64.1%) of our total revenue for Q2 FY 2026.

The Group's profit before tax ("PBT") for Q2 FY 2026 was RM1.93 million as compared to RM2.43 million for Q2 FY 2025. The decrease was mainly due to higher amortisation of development costs, as well as higher selling and marketing expenses resulting from increased headcount of sales personnel.

The Group's profit after tax ("PAT") for Q2 FY 2026 was RM1.41 million as compared to RM1.78 million for Q2 FY 2025. The lower PAT was mainly due to the decrease in PBT as mentioned above.

Cumulative quarter ended 30 September 2025 ("YTD FY 2026") compared with preceding year corresponding cumulative quarter ended 30 September 2024 ("YTD FY 2025")

The Group recorded a revenue of RM16.63 million in YTD FY 2026, a decrease of RM1.27 million as compared to RM17.90 million in YTD FY 2025. The decrease was primarily attributable to the Group's increased focus on developing its proprietary solutions during YTD FY 2026, aimed at strengthening its recurring revenue stream in the long term. The decline was partially mitigated by the continued growth in revenue from JomeInvoice.

Revenues from the development of bespoke digital solutions segment has remained as our main revenue contributor, contributing RM11.21 million (67.4%) of our total revenue for YTD FY 2026.

The Group's PBT for YTD FY 2026 was RM3.17 million as compared to RM4.58 million for YTD FY 2025. The decrease was primarily due to higher selling and marketing expenses resulting from increased headcount of sales personnel, as well as higher amortisation of development costs.

The Group's PAT for YTD FY 2026 was RM2.45 million as compared to RM3.42 million for YTD FY 2025, mainly due to the lower PBT as mentioned above, mitigated by lower tax expenses.

B2 COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Quarter ended 30.09.2025	Preceding Quarter Ended 30.06.2025	Variance	
	RM	RM	RM	%
Revenue	8,633,889	7,997,379	636,510	8.0
Profit before tax	1,925,374	1,249,216	676,158	54.1
Profit after tax	1,414,687	1,032,405	382,282	37.0

Current quarter ended 30 September 2025 ("Q2 FY 2026") compared with the immediate preceding quarter ended 30 June 2025 ("Q1 FY 2026")

The Group recorded a revenue of RM8.63 million in Q2 FY 2026, an increase of RM0.63 million as compared to RM8.00 million in Q1 FY 2026, mainly due to higher revenue contribution from JomelInvoice following the phased implementation of e-Invoicing for Phase 3 with effect from 1 July 2025.

The Group recorded an increase in PBT of RM0.68 million from RM1.25 million in Q1 FY 2026 to RM1.93 million in Q2 FY 2026, mainly due to higher revenue as mentioned above and lower outsource development services costs.

The Group recorded an increase in PAT of RM0.38 million from RM1.03 million in Q1 FY 2026 to RM1.41 million Q2 FY 2026 due to higher PBT as mentioned above, offset by higher tax expenses.

B3 PROSPECTS

For the financial year ending 31 March 2026 ("FY2026"), the Group remains focused on enhancing its portfolio of digital solutions, with continued emphasis on generative Artificial Intelligence (AI)-driven sovereignty solutions and sustainability-aligned innovations.

The Group continues to benefit from the rollout of its e-Invoice middleware solution, JomelInvoice, which generated an increasing contribution to the Group's revenue. Adoption momentum is expected to grow in line with the phased implementation of e-Invoicing for the Small and Medium Enterprises (SMEs).

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.

In addition, the Group's business outlook is expected to be strengthened by a strong order book, which is expected to contribute positively to the Group's performance over the near to medium term.

Barring any unforeseen circumstances, the Board remains cautiously optimistic about the Group's performance and long-term growth outlook for FY2026.

B4 PROFIT FORECAST / PROFIT GUARANTEE

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

B5 TAXATION

	← Unaudited →			
	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM	RM	RM	RM
Current income tax				
Current income tax charge	816,027	650,013	1,019,997	1,168,196
Deferred tax				
Deferred tax charge	(305,340)	(524)	(292,499)	(3,156)
Total tax expense	510,687	649,489	727,498	1,165,040
Effective tax rate	26.5%	26.8%	22.9%	25.4%

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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	Reallocation (2) RM'000	Revised Utilisation RM'000	Actual Utilised RM'000	Balance Unutilised RM'000	Estimated timeframe for utilisation from Listing (1)	Revised timeframe for utilisation from 15 August 2025 (2)
Investment in a dedicated R&D team	3,449	-	3,449	(3,449)	-	Within 24 months	Not applicable
Investment in a dedicated sales, marketing and business development team	2,456	-	2,456	(2,456)	-	Within 36 months	Not applicable
Investment in a dedicated technical support and maintenance services division	3,564	(1,653)	1,911	(1,911)	-	Within 36 months	Not applicable
Establishment of a training and development centre	2,541	-	2,541	(1,351)	1,190	Within 36 months	Within 24 months
Regional expansion to Singapore	686	-	686	(176)	510	Within 36 months	Within 18 months
Working capital and related capital expenditure:							
(i) Expansion of our mobile and web application development and digital platform-based services	5,917	989	6,906	(6,026)	880	Within 30 months	Within 24 months
(ii) Setting up of new office	305	664	969	(443)	526	Within 12 months	Within 12 months
Estimated listing expenses	3,182	-	3,182	(3,182)	-	Immediate	Immediate
	<u>22,100</u>	<u>-</u>	<u>22,100</u>	<u>(18,994)</u>	<u>3,106</u>		

Notes:

- (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.
- (2) On 15 August 2025, the Company announced the variation and extension of timeframe for the utilisation of the IPO proceeds as disclosed above.

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B7 BORROWINGS

The Group does not have any borrowings as at 30 September 2025.

B8 DERIVATIVES

The Group did not enter into any derivatives during the six months ended 30 September 2025.

B9 MATERIAL LITIGATION

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

B10 DIVIDEND DECLARED

No dividend has been proposed or declared by the Board of Directors of the Company during the current quarter ended 30 September 2025.

B11 EARNINGS PER SHARE

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

	← Unaudited →			
	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
<u>Basic earnings per share</u>				
Profit attributable to owners of the Company (RM)	1,022,335	1,347,118	1,782,159	2,803,330
Weighted average number of ordinary shares in issue ('000)	325,000	325,000	325,000	325,000
Basic earnings per share (sen)	0.31	0.41	0.55	0.86
<u>Diluted earnings per share</u>				
Profit attributable to owners of the Company (RM)	1,022,335	1,347,118	1,782,159	2,803,330
Effects of dilutive potential ordinary shares from ESOS ('000) ⁽¹⁾	-	-	-	-
Weighted average number of ordinary shares in issue ('000)	325,000	325,000	325,000	325,000
Diluted earnings per share ⁽¹⁾ (sen)	0.31	0.41	0.55	0.86

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B11 EARNINGS PER SHARE (CONT'D)

Note:

- (1) The diluted earnings per share of the Group is computed by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue, adjusted for the effects of dilutive potential ordinary shares that would be issued upon conversion of all outstanding ESOS options of the Company.

The ESOS options are anti-dilutive and hence the calculation of diluted earnings per share for the current period does not assume the exercise of the ESOS options.

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

	← Unaudited →			
	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM	RM	RM	RM
Profit before tax is arrived at after charging/(crediting):				
Auditor's remuneration				
- current period	35,323	32,137	70,290	64,274
Depreciation and amortisation	536,273	260,475	990,968	507,458
Finance cost	12,414	17,131	27,342	36,362
Finance income	(217,988)	(292,027)	(479,076)	(562,951)
Net (gain)/loss on foreign currency exchange	(14,608)	78,737	46,988	106,717

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 21 November 2025.