

APEX EQUITY HOLDINGS BERHAD
[199001016563 (208232 - A)]

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 September 2025
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	QUARTER ENDED		YEAR ENDED	
	CURRENT YEAR 30-Sep-25 RM' 000	PRECEDING YEAR COMPARATIVE 30-Sep-24 RM' 000	CURRENT YEAR 30-Sep-25 RM' 000	PRECEDING YEAR COMPARATIVE 30-Sep-24 RM' 000
Revenue	14,907	-	14,907	-
Direct Operating Costs	(3,339)	-	(3,339)	-
Gross Profit	11,568	-	11,568	-
Other Income	609	-	609	-
Administrative and General Expenses	(8,599)	-	(8,599)	-
Finance Costs	(1,159)	-	(1,159)	-
Profit/(Loss) Before Taxation	2,418	-	2,418	-
Income Tax Expense	(1,154)	-	(1,154)	-
Net Profit/(Loss) After Taxation	1,264	-	1,264	-
Other Comprehensive Income: <u>Item that will not be reclassified</u> <u>Subsequently to Profit or Loss</u>				
Income Tax Relating To Other Components Of Comprehensive Income	-	-	53	-
Net profit and Total Comprehensive Income For the Financial Period	1,264	-	1,317	-
Profit/(Loss) After Taxation Attributable to :				
Equity holders of the parent	1,264	-	1,264	-
Non-controlling interest	-	-	-	-
	1,264	-	1,264	-
Total Comprehensive Income Attributable to :				
Equity holders of the parent	1,264	-	1,317	-
Non-controlling interest	-	-	-	-
	1,264	-	1,317	-
Earning Per Share (sen)				
- Basic	0.59	-	0.59	-
- Diluted	0.59	-	0.59	-

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding quarter and preceding year corresponding period.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Report for the financial period ended 30 June 2025)

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	AS AT 30-Sep-25 (Unaudited) RM' 000	AS AT 30-Jun-25 (Audited) RM' 000
ASSETS		
Non-Current Assets		
Property and Equipment	14,573	4,823
Investment Properties	46,887	26,976
Right-of-use Assets	1,230	1,347
Receivables	78,580	68,133
Deferred Tax Assets	1,568	901
Other assets	5,256	5,191
	148,094	107,371
Current Assets		
Marketable Securities Held for Trading	3,261	3,881
Receivables	339,813	311,654
Current Tax Assets	509	366
Cash and Short Term Funds	38,655	41,396
	382,238	357,297
TOTAL ASSETS	530,332	464,668
EQUITY AND LIABILITIES		
Equity		
Share Capital	221,940	221,940
Reserves	170,504	169,187
TOTAL EQUITY	392,444	391,127
Non-Current Liabilities		
Lease Liabilities	221	380
Current Liabilities		
Payables	50,923	32,073
Lease Liabilities	1,330	1,130
Bank Borrowings	85,414	39,958
	137,667	73,161
TOTAL LIABILITIES	137,887	73,541
TOTAL EQUITY AND LIABILITIES	530,332	464,668
Net assets per share (RM)	1.84	1.83

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Report for the financial period ended 30 June 2025)

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

	Share Capital RM`000	Non- Distributable Fair Value Reserve RM`000	Distributable Retained Profits RM`000	Treasury Shares RM`000	Total Equity RM`000
3 months ended 30 September 2025					
Balance at 1.7.2025	221,940	2,731	166,456	-	391,127
Profit after taxation/Total comprehensive income for the financial period	-	-	1,264	-	1,264
Transfer to comprehensive income	-	53	-	-	53
Effect of deconsolidation from disposal of shares in a subsidiary	-	-	-	-	-
Balance at 30.09.2025	<u>221,940</u>	<u>2,785</u>	<u>167,720</u>	<u>-</u>	<u>392,444</u>
3 months ended 30 September 2024					
Balance at 1.7.2024	-	-	-	-	-
Profit after taxation/Total comprehensive income for the financial period	-	-	-	-	-
Transfer to comprehensive income	-	-	-	-	-
Balance at 30.09.2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding year corresponding period.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the financial period ended 30 June 2025)

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

	3 months ended 30-Sep-25 RM' 000	3 months ended 30-Sep-24 RM' 000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2,418	-
Adjustments for :-		
Depreciation:		
- Property and equipment	481	-
- Investment properties	1	-
- Right-of-use assets	357	-
Loss/(gain) on marketable securities	(119)	-
Impairment of receivables	451	-
Dividend income	(54)	-
Interest expense	1,159	-
Interest income	(1,168)	-
Operating profit before changes before working capital	<u>3,527</u>	<u>-</u>
Changes in clearing fund	(12)	-
Changes in marketable securities held for trading	739	-
Changes in receivables	(39,057)	-
Changes in non-current assets held for sale	-	-
Changes in payables	17,727	-
CASH FROM / (FOR) OPERATIONS	<u>(17,077)</u>	<u>-</u>
Dividend Income	54	-
Interest income	1,168	-
Interest expense	(1,136)	-
Income tax paid	(761)	-
Tax refund	-	-
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>(17,752)</u>	<u>-</u>
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(30,143)	-
Proceeds from disposal of property, plant and equipment	-	-
NET CASH FROM / (FOR) INVESTING ACTIVITIES	<u>(30,143)</u>	<u>-</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid	-	-
Interest paid on lease liabilities	(23)	-
Repayment of lease liabilities	(279)	-
Bank borrowings drawdown	30,000	-
Sale of shares	(0)	-
NET CASH FOR FINANCING ACTIVITIES	<u>29,698</u>	<u>-</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	<u>(18,197)</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>21,438</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u><u>3,241</u></u>	<u><u>-</u></u>
Cash & Cash Equivalents at end of period comprise :		
Cash, Bank Balances and Deposits	38,655	-
Bank Overdrafts	(35,414)	-
	<u><u>3,241</u></u>	<u><u>-</u></u>

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding year corresponding period.

(The Condensed Consolidated Statement of Cashflow should be read in conjunction with the Annual Report for the financial period ended 30 June 2025)

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

Explanatory Notes to the Quarterly Report – 30 September 2025

EXPLANATORY NOTES

This interim financial report is prepared in accordance with the requirements of paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and complies with the requirements of the Malaysian Financial Reporting Standard (“MFRS”) 134 – Interim Financial Reporting. The interim financial report is unaudited and should be read in conjunction with the Group’s audited annual financial statements for the financial period ended 30 June 2025.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation and Group Accounting Policies

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the audited annual financial statements for the financial period ended 30 June 2025, except for the adoption of the following Amendments which are effective for the annual periods beginning on or after 1 July 2025.

(a) New accounting pronouncements

(i) Accounting pronouncements adopted for this interim financial report that do not have a material impact on the Group are set out below:

- Amendments to MFRS 16 ‘Lease Liability in a Sale and Leaseback’
- Amendments to MFRS 101 ‘Classification of Liabilities as Current or Non-Current’
- Amendments to MFRS 101 ‘Non-Current Liabilities with Covenants’
- Amendments to MFRS 107 and MFRS 7 ‘Supplier Finance Arrangements’
- Amendments to MFRS 121 ‘Lack of Exchangeability’

(b) Accounting pronouncements that are not yet effective are set out below:

Effective for annual reporting periods 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’
- Annual Improvements to MFRS Accounting Standards - Volume 11
- Amendments to MFRS 9 ‘Financial Instruments’ and MFRS 7 ‘Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity’

Effective for financial periods beginning on or after 1 January 2027

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

Accounting pronouncement where the effective date has been deferred to a date to be determined by the Malaysian Accounting Standards Board is set out below:

- Amendments to MFRS 10 ‘Consolidated Financial Statements’ and MFRS 128 ‘Sale or Contribution of Assets between an Investor and its Associate or Joint Venture’.

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NOTES TO THE INTERIM FINANCIAL REPORT
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A2. Seasonal or Cyclical Factors

The Group's business operations are not subject to any seasonal or cyclical factors. However, its business is influenced largely by the stock market velocity and any retail market cycles and sentiments that may affect its trading volumes and revenue.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

Save for those disclosed elsewhere in this interim Financial Report, there were no other unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter ended 30 September 2025.

A4. Material Changes in Estimates

There were no changes in estimates that have had any material effect during the financial quarter ended 30 September 2025.

A5. Debt and Equity Securities

During the current financial quarter ended 30 September 2025, there were no issuances, cancellations, repurchase, resale and repayments of debt and equity securities.

A6. Dividends Paid

No dividend has been declared/paid during the current financial quarter ended 30 September 2025.

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APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

A7. Segment Analysis

Operating segments are prepared in a manner consistent with the internal reporting provided to the Directors as its chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services provided. The Group's operating segments are as follows:

- (i) Investment holdings and others
- (ii) Stock and securities broking
- (iii) Property holding
- (iv) Money lending

The segment information for the current quarter is as follows:

All figures in RM'000					
Quarter ended 30 September 2025	Investment holdings and others	Stock and Securities broking	Property Holding	Money Lending	Total
<u>Revenue</u>					
External	34	12,347	-	2,526	14,907
Inter-Segment	2,021	-	17	-	2,038
Total Revenue	2,055	12,347	17	2,526	16,945
Reportable segment profit/(loss) before tax	(1,199)	1,839	(98)	1,876	2,418
Less: intra-group elimination					-
Consolidated Profit/(Loss) before tax					2,418
Total segment assets	245,201	347,265	76,057	136,392	804,915
Less: intra-group elimination					(274,584)
Group total assets					530,332

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

A7. Segment Analysis (cont'd)

The segment information for the preceding quarter is as follows:

All figures in RM'000					
Quarter ended 30 September 2024	Investment holdings and others	Stock and Securities broking	Property Holding	Money Lending	Total
<u>Revenue</u>					
External	-	-	-	-	-
Inter-Segment	-	-	-	-	-
Total Revenue	-	-	-	-	-
Reportable segment profit/(loss) before tax	-	-	-	-	-
Less: intra-group elimination					-
Consolidated Profit/(Loss) before tax					-
Total segment assets	-	-	-	-	-
Less: intra-group elimination					-
Group total assets					-

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no financial information to be disclosed for the preceding quarter corresponding period.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

A8. Valuation of Property, Plant and Equipment

There were no revaluations of property, plant and equipment during the current financial quarter ended 30 September 2025. As at 30 September 2025, all property, plant and equipment were stated at cost less accumulated depreciation and impairment losses.

A9. Material Events Subsequent to Reporting Quarter

Save for those disclosed in note B8, there were no other material events subsequent to the end of the current financial period to the date of this condensed consolidated interim financial report.

A10. Changes in Composition of the Group

There were no changes in the composition of the Group during the current financial quarter ended 30 September 2025.

A11. Contingent Liabilities or Contingent Assets

There were no contingent assets and contingent liabilities as at the date of this condensed consolidated interim financial report.

A12. Significant Related Party Transactions

During the current financial quarter, all related party transactions and balances within the Group had been entered into the normal course of business and were carried out on normal commercial terms.

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APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

A13. Fair Value Information

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liability that the entity can access at the measurement date;
Level 2: Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
Level 3: Inputs are unobservable inputs for the asset or liability.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the as at 30 September 2025:

All figures in RM'000								
	Fair Value of Financial Instruments Carried at Fair Value			Fair Value of Financial Instruments Not Carried at Fair Value			Total Fair Value	Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
As at 30 September 2025								
Financial Assets								
At FVPL: Marketable securities held for trading	3,261	-	-	-	-	-	3,261	3,261
At FVOCI: Other Assets: - Unquoted shares in Malaysia	-	-	3,446	-	-	-	3,446	3,446
As at 30 September 2024								
Financial Assets								
At FVPL: Marketable securities held for trading	-	-	-	-	-	-	-	-
At FVOCI: Other Assets: - Unquoted shares in Malaysia	-	-	-	-	-	-	-	-

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding year corresponding period.

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 30 June 2025. There was no transfer between level 1 and level 2 during the financial period.

The fair value of loan receivables that carry fixed interest rate approximated its carrying amount as the impact of discounting is not material.

There were no transfers between Level 2 and Level 3 during the current financial period and previous financial year for the Group.

At the close of this interim financial period, the movement in the valuation of other assets which is classified as Level 3, if any, is expected to be insignificant to the Group.

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NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Results

All figures in RM'000			
Quarter / Financial Year ended 30 September			% + / (-)
2025	2024		
Segment revenue:			
Stock and securities broking	12,347	-	-
Property holding	17	-	-
Money lending	2,526	-	-
Investment holdings and others	2,055	-	-
(-) Elimination	(2,038)	-	-
	14,907	-	-
Segment results:			
Stock and securities broking	1,839	-	-
Property holding	(98)	-	-
Money lending	1,876	-	-
Investment holdings and others	(1,199)	-	-
(-) Elimination	-	-	-
	2,418	-	-

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding quarter and preceding year corresponding period.

Quarter ended 30 September 2025 ("Q1 2026")

The Group recorded overall revenue of RM14.91 million and registered profit before tax ("PBT") of RM2.42 million in Q1 2026.

The operating analysis is explained in the respective business segments.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B1. Review of Group Results (Cont'd)

Quarter ended 30 September 2025 ("Q1 2026")(Cont'd)

The operating segment analysis on an unconsolidated basis, are as follows:

i. Stock and securities broking

This segment recorded overall revenue of RM12.35 million in Q1 2026, mainly due to the following:

- a) Brokerage income of RM6.44 million; and
- b) Margin and other interest income of RM4.64 million.

This segment registered PBT of RM1.84 million in Q1 2026.

ii. Property holding

Overall revenue for this segment stood at RM0.02 million in Q1 2026.

This segment has recorded loss before tax ("LBT") of RM0.10 million in Q1 2026.

iii. Money lending

This segment registered revenue of RM2.53 million in Q1 2026. Consequently, this segment has registered a PBT of RM1.88 million.

iv. Investment holdings and others

Overall revenue for this segment stood at RM2.06 million in Q1 2026, mainly due to management fees charged to its' subsidiaries for shared service function.

This segment recorded LBT of RM1.20 million in Q1 2026.

B2. Material Changes in Profit for the Current Quarter as Compared to the Results of the Preceding Quarter

	Current Quarter 30-Sep-2025	Preceding Quarter 30-Jun-2025	Change	
	RM'000	RM'000	RM'000	%
Revenue	14,907	13,811	1,096	7.9
Profit before tax	2,418	3,207	(789)	(24.6)

The Group recorded marginal higher quarterly revenue by 7.9% in the current quarter as compared to preceding quarter. This is mainly due to the following :

- i. Stock and securities broking activities by 9.3% to RM12.35 mil compared to RM11.30 mil in preceding quarter, mainly due to :
 - a) Higher volume in stockbroking activities leading to better brokerage income of RM6.44 mil (Preceding quarter: RM5.95 mil); and
 - b) Higher margin and interest income of RM4.64 mil (Preceding quarter: RM4.39 mil).
- ii. Money lending services increased by 1.3% to RM2.53 mil compared to RM2.49 mil in preceding quarter.

PBT for the Group has decreased to RM2.42 mil compared to RM3.21 mil in the preceding quarter, mainly due to processing fees for bank application of RM0.48 mil and higher interest expense of RM0.37 mil.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B3. Prospects

Malaysia's gross domestic product (GDP) grew 5.2% in the third quarter of 2025, stronger than the 4.4% growth in the previous quarter but slightly below the 5.3% expansion recorded in Q3 2024. Growth also surpassed Bloomberg's consensus forecast of 4.2%, underscoring the economy's resilience despite external headwinds.

In its latest outlook in July 2025, Bank Negara Malaysia (BNM) revised its 2025 GDP growth projection to 4.0%-4.8% (from 4.5%-5.5% previously), reflecting the impact of tariff uncertainties and geopolitical tensions. BNM, however, maintained the Overnight Policy Rate (OPR) at 2.75% during its November MPC meeting, signalling confidence in the domestic economy and reaffirming that growth remains on track within the projected range.

Looking ahead to the remainder of 2025 and into 2026, the Group expects overall prospects to remain stable, in line with the positive outlook for Malaysia's domestic economy. The Group continues to strengthen its market position by broadening its product offerings and enhancing service capabilities to better align with evolving market needs. Barring unforeseen circumstances, the Group remains cautiously optimistic of its performance for the rest of the financial year.

That said, downside risks persist, mainly from the external sector. Heightened geopolitical tensions and escalating trade frictions between major economies could weigh on global growth following the recent US tariff announcements. Notably, Malaysia faced a 19% tariff after prolonged trade negotiations with the US. However, the signing of the Agreement for Reciprocal Trade (ART) between both countries in October 2025 marked a significant step forward in bilateral relations. The agreement outlines revised tariff schedules, reduction of non-tariff barriers, and enhanced cooperation in critical minerals, digital trade, and infrastructure investment developments expected to support trade recovery and bolster investor confidence moving forward.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee for the current financial quarter.

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APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B5. Taxation

All figures in RM'000		
Quarter / Financial year ended 30 September		
	2025	2024
	RM'000	RM'000
a) Income Tax		
Current year tax expense	618	-
	618	-
b) Deferred Tax		
Relating to origination and reversal of temporary differences arising from unutilised business loss	536	-
Tax expense/(credit) for the financial year	1,154	-

The Group's effective tax rate for the current quarter and financial year ended 30 September 2025 is higher than the statutory income tax rate mainly due to expenses not deductible for tax purposes and deferred tax assets not recognised for losses incurred by the Company.

The financial year end of the Group has been changed from 31 December 2024 to 30 June 2025. As such, there is no comparative financial information to be disclosed for the preceding quarter and preceding year corresponding period.

B6. Status of Corporate Proposals

The corporate proposals announced and not completed as at 24 November 2025 is as per below event.

On 27 December 2024, Apex Development Sdn. Bhd. ("ADSB"), a wholly-owned subsidiary of the Group entered into a Sale and Purchase Agreement ("SPA") with Noah Foundation (hereinafter called "the Vendor") for the acquisition of all that parcel of boutique building distinguished as Building No. 9, Horizon Phase 1, Bangsar South City in Bangsar area measuring approximately 54,876 square feet in total floor area in a mixed commercial development known as the Horizon for a total sales consideration of RM50,000,000.00 ("Purchase Price") (the entire transaction is referred to as "the Proposed Acquisition").

The SPA is subject to and conditional upon fulfilment of the conditions precedent by the respective party(ies). The SPA shall become unconditional on the date of the last of the Conditions Precedent having been fulfilled or waived in accordance with the terms of the SPA, the date of which shall be referred to as the "Unconditional Date". The Conditions Precedent shall be satisfied and fulfilled within six (6) months from the date of the SPA (hereinafter referred to as the "Conditional Period") or such other extended period of three (3) months as mutually agreed by Parties in writing (hereinafter referred to as the "Extended Period").

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B7. Group Borrowings

The Group's borrowings as at 30 September 2025 : -

	RM'000
Bank Overdraft - Secured	35,414
Revolving Credit - Secured	50,000
Total short-term borrowings	85,414

B8. Material Litigation

Changes in material litigation till 17 November 2025, being the date not earlier than 7 days from the date of announcement of this interim financial report, which in the opinion of the directors would not have a material adverse effect on the financial results of the Group, as follows:

On 13 January 2025, the Company ("Apex") has been served with an Originating Summons No. WA-24NCC-13-01/2025 together with an Affidavit in Support affirmed by the Plaintiff ("the Suit"). In this regard, Apex is named as the sole Defendant in this Suit pursuant to Section 37 of the Companies Act 2016 and the Rules of High Court 2012.

This Suit is seeking for an Order that the existing Memorandum and Articles of Association ("M&A") of Apex, in its entirety, be substituted with a new Constitution to ensure compliance with Chapter 7 of the Amended Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Apex has attempted to comply with Bursa's direction to adopt a new constitution and compliance with the listing requirements by holding seven (7) general meetings, but on all occasions the collective minority have defeated the proposed resolution. Apex has been advised that the inability to have the Constitution approved as directed by Bursa Malaysia may expose to penalty or sanction, and therefore, is seeking legal advice on this matter.

At the Case Management held on 5 March 2025, the High Court gave directions as to the filing of Written Submissions and Submissions in Reply on 21 March 2025 and 11 April 2025 respectively.

On 30 April 2025, during the Case Management proceedings, the Court has granted Order in Terms ("OIT") in respect of Enclosures 7 and 10. The said enclosures are Fun Sheung Development Ltd. and Concrete Parade's respective applications to intervene in the above matter. Pursuant to the above, the Court directed the Plaintiff to amend Enclosure 1 (the Originating Summons) to reflect the above OIT and to serve Enclosures 1 and 2 (the Affidavit in Support) to all shareholders of the Defendant.

During the Case Management on 1 July 2025, the Court has given orders and directions that an application to intervene by the Estate of Puan Lim Siew Kim (represented by their Administrators - Dato' Satharuban Sivasubramaniam and Khoo Siew Kiat) is allowed.

Pursuant to the above, all the interveners (Concrete Parade, Fun Sheung Development and the Estate of Puan Lim Siew Kim) have filed their respective Written Submissions and affidavits in accordance with the timelines of the Rules of Court 2012 and the hearing was held on 21 October 2025.

Upon reviewing the affidavits filed by the shareholders, the Company intends to adopt a conciliatory approach by convening a special Extraordinary General Meeting ("EGM") to address the issues regarding the adoption of the Constitution raised by the shareholders in the Suit.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B8. Material Litigation (Cont'd)

With that, the Suit is now withdrawn by the Chairman of the Company to give way to the Company to convene the special EGM to put forward the proposal to adopt the Constitution in line with the concerns raised by the shareholders who intervened in the Suit.

B9. Dividends

The Board of Directors does not recommend payment of dividend in respect of the financial year-to-date ended 30 September 2025.

B10. Earnings per Share

The basic earnings per share have been calculated based on the following:

	Quarter / Financial Year ended 30 September	
	2025	2024
Net profit/(loss) attributable to equity holders of the parent (RM'000)	1,264	-
No of ordinary shares in issued ('000)	213,563	213,563
Less: treasury shares ('000)	-	(10,923)
Adjusted number of ordinary shares ('000)	213,563	202,640
Basic earnings per share (Sen)	0.59	N/A

Diluted earnings per share:

The Company has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

B11. Audit Report

The Audit Report of the Company's Financial Statements for the period ended 30 June 2025 was not subject to any qualification.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

B12. Profit before tax is arrived at after (charging)/crediting:

All figures in RM'000		
Quarter / Financial Year ended 30 September		
	2025	2024
- Interest expenses	(1,159)	-
- Depreciation	(840)	-
- Dividend income	54	-
- Gain on marketable securities	36	-
- Interest income	1,168	-
- Write-back of impairment loss for receivables	451	-
- Reversal of diminution in marketable securities	(119)	-

[End of Interim Financial Report]