



# **HEITECH PADU BERHAD**

[Registration No. 199401024950 (310628-D)]  
(Incorporated in Malaysia)

**Unaudited Interim Financial Report  
For the Quarter and Period Ended 30 September 2025**

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Individual Quarter		Cumulative Quarter	
	2025	2024	2025	2024
	Current quarter ended 30 September	Comparative quarter ended 30 Sept September	9 months cumulative to date	Comparative 9 months cumulative to date
	RM'000	RM'000	RM'000	RM'000
Revenue	75,071	109,077	233,848	233,978
Other Income	519	9,975	1,849	10,723
Total Income	75,590	119,052	235,697	244,701
Employee Benefits Expense	(19,010)	(22,935)	(54,240)	(64,490)
Purchase of Hardware and Software	(20,988)	(52,526)	(63,556)	(73,090)
Lease Line Rental	(5,126)	(5,933)	(17,720)	(15,372)
Maintenance Costs	(4,696)	(596)	(9,464)	(9,061)
Bulk Mailing Processing Charges	(1,376)	(2,430)	(6,928)	(8,578)
Depreciation and amortisation	(3,125)	(2,575)	(9,438)	(9,853)
Net (impairment)/reversal of impairment of financial assets	(1)	-	1,299	-
Project Implementation Costs	(12,766)	(16,030)	(33,753)	(34,006)
Other Expenses	(5,607)	(7,431)	(17,516)	(18,119)
Total Expenditure	(72,695)	(110,456)	(211,316)	(232,569)
Profit before Finance Cost	2,895	8,596	24,381	12,132
Finance Cost	(1,378)	(1,529)	(4,038)	(3,798)
Profit before tax	1,517	7,067	20,343	8,334
Taxation	(1,044)	(325)	(1,843)	(811)
Profit for the year	473	6,742	18,500	7,523
Profit attributable to:				
Equity holders of the Parent	473	6,582	18,530	7,163
Non-controlling interests	-	160	(30)	360
	473	6,742	18,500	7,523
Number of Ordinary Shares	135,148	111,348	135,148	111,348
Profit per share attributable to equity holders of the parents:				
Basic profit for the period	0.35	5.91	13.71	6.43
Unaudited Condensed Consolidated Statement of Comprehensive Income				
Shareholders' Funds	473	6,742	18,500	7,523
Foreign currency translation	-	(2)	-	13
Total comprehensive income	473	6,740	18,500	7,536
Total comprehensive income				
Equity holders of the Parent	473	6,580	18,530	7,336
Minority Interest	(0)	160	(30)	200
	473	6,740	18,500	7,536

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Accounts for the year ended 31/12/2024. The document forms part of quarterly announcement for quarter ended 30/09/2025.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2025**

	Unaudited 2025 As at 30 September RM'000	Audited 2024 As at 31 December RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	114,399	119,067
Right-of-use assets	7,008	6,271
Intangible assets	14,219	15,051
Investment in joint operation	243	243
Other investments	3,080	3,080
Contract cost assets	658	901
Lease receivables	25,531	34,136
<b>TOTAL NON-CURRENT ASSETS</b>	<b>165,138</b>	<b>178,749</b>
<b>CURRENT ASSETS</b>		
Inventories	3	26
Trade and other receivables	93,632	53,898
Contract assets	102,323	107,359
Contract costs assets	287,928	135,386
Prepayments	880	1,141
Tax recoverable	1,021	3,697
Cash and bank balances	85,314	52,163
Lease receivables	13,365	18,578
<b>TOTAL CURRENT ASSETS</b>	<b>584,466</b>	<b>372,248</b>
<b>CURRENT LIABILITIES</b>		
Contract liabilities	19,017	11,511
Loans and borrowings	320,352	188,329
Trade and other payables	127,518	117,708
Tax payable	713	306
Lease liabilities	15,664	16,298
<b>TOTAL CURRENT LIABILITIES</b>	<b>483,264</b>	<b>334,152</b>
<b>NET CURRENT ASSETS</b>	<b>101,202</b>	<b>38,096</b>
	<b>266,340</b>	<b>216,845</b>
<b>FINANCED BY:</b>		
Share capital	173,542	136,652
Foreign currency translation reserve	(1,190)	(1,190)
Revaluation reserve	53,182	53,182
Retained earnings/(accumulated losses)	3,521	(15,009)
Shareholders' equity	229,055	173,635
Non-controlling interests	8,193	8,623
Shareholders' Funds	237,248	182,258
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	2,548	2,559
Long term borrowings	8,879	5,775
Lease liabilities	17,665	26,253
<b>Non-current liabilities</b>	<b>29,092</b>	<b>34,587</b>
	<b>266,340</b>	<b>216,845</b>
Net asset per share attributable to ordinary equity holders of the parent (RM)	1.59	1.42

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Accounts for the year ended 31/12/2024. The document forms part of quarterly announcement for quarter ended 30/09/2025.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Non -Distributable			Distributable			
For the period ended 30 September 2025	Share capital	Foreign Currency Translation Reserve	Revaluation Reserve	Retained Earnings/(Accumulated losses)	Total	Non-Controlling Interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	136,652	(1,190)	53,182	(15,009)	173,635	8,623	182,258
Total comprehensive income for the period	-	-	-	18,530	18,530	(30)	18,500
Transaction with owners							
Increase in share capital	36,890	-	-	-	36,890	-	36,890
Dividend paid to minority interest	-	-	-	-	-	(400)	(400)
At 30 September 2025	173,542	(1,190)	53,182	3,521	229,055	8,193	237,248
For the period ended 30 September 2024							
At 1 January 2024	117,751	(1,204)	50,236	(21,930)	144,853	8,671	153,524
Total comprehensive income for the period	-	13	-	7,163	7,176	360	7,536
Transaction with owners							
Dividend paid to minority interest	-	-	-	-	-	(400)	(400)
Increase in share capital	18,901				18,901		18,901
At 30 September 2024	136,652	(1,191)	50,236	(14,767)	170,930	8,631	179,561

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Accounts for the year ended 31/12/2024. The document forms part of quarterly announcement for quarter ended 30/09/2025.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD**  
**ENDED 30 SEPTEMBER 2025**

	Period ended 30 September 2025	Year ended 31 December 2024
	RM'000	RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before tax	20,343	5,527
Adjustments for:		
Depreciation of property, plant and equipment	5,360	8,136
Depreciation of right-of-use assets	2,920	3,888
Finance costs on:		
- loans and borrowing	4,038	4,961
- lease liability	1,022	669
Impairment loss on:		
- trade receivables	55	1,409
- other receivables	-	2,864
- investment in associates	-	1,141
- intangible assets	-	1,702
- contract cost assets	-	2,475
Reversal of impairment loss on:		
- trade receivables	(1,354)	(176)
Inventories written down	-	37
Amortisation of intangible assets	1,136	2,624
Amortisation of contract cost asset	22	-
Gain on disposal of property, plant and equipment	(11)	(40)
Gain on disposal asset held for sale	-	(10,170)
Hibah income	(329)	(552)
Gain on lease modification	-	150
Finance income on lease receivables	(1,096)	(785)
Written off on:		
- software development cost	-	82
<b>Operating cash flows before changes in working capital</b>	<b>32,106</b>	<b>23,942</b>
<u>Changes in working capital</u>		
Inventories	23	161
Trade and other receivables	(38,435)	(15,526)
Contract assets	5,036	(72,096)
Contract costs assets	(152,321)	(50,739)
Prepayments	261	(4)
Contract liabilities	7,506	(131)
Trade and other payables	9,810	31,638
<b>Cash flows used in operations</b>	<b>(136,014)</b>	<b>(82,755)</b>
Interest received	1,096	785
Interest paid	(1,085)	(669)
Tax refund	2,676	-
Tax paid	-	(1,317)
<b>Net cash flows used in operating activities</b>	<b>(133,327)</b>	<b>(83,956)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(696)	(22,742)
Purchase of rights of use assets	-	-
Hibah received	329	552
Proceeds from disposal of property, plant and equipment	-	231
Software development costs incurred	(304)	(748)
Investment in a joint venture	-	(415)
Proceed from disposal of assets held for sale	-	13,955
<b>Net cash flows used in investing activities</b>	<b>(671)</b>	<b>(9,167)</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of ordinary shares	36,890	18,901
Net proceeds from loans and borrowings	130,478	64,489
Net deposit (placement)/upliftment to securities for bank borrowings	(4,865)	2,194
Payment of lease liabilities	(12,880)	(18,632)
Dividend paid to non-controlling interest	(400)	(400)
Lease payment received	13,818	19,321
Interest paid	(4,038)	(4,961)
<b>Net cash flows generated from financing activities</b>	<b>159,003</b>	<b>80,912</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>25,005</b>	<b>(12,211)</b>
Effect of exchange rate changes on cash and cash equivalents	-	14
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	<b>(2,119)</b>	<b>10,078</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>22,886</b>	<b>(2,119)</b>
<b>CASH &amp; CASH EQUIVALENTS COMPRISE:</b>		
Cash at banks and on hand	59,896	31,610
Deposits with licensed banks	25,418	20,553
Deposit pledged as securities for bank borrowings	(25,418)	(20,553)
Bank overdrafts	(37,010)	(33,729)
	<b>22,886</b>	<b>(2,119)</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Accounts for the year ended 31/12/2024. The document forms part of quarterly announcement for quarter ended 30/09/2025.

**UNAUDITED RESULTS FOR  
THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**

**Notes to The Financial Statements**

**1. BASIS OF PREPARATION**

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting, the International Accounting Standard ("IAS") 34 Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to the Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

**2. ACCOUNTING POLICIES**

**2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates-Lack of Exchangeability which was adopted at the beginning of the current financial period. This pronouncement does not have any material impact to the Group's financial statements for the current financial period.

**2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

**Effective for financial 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
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

**Effective date of these Amendments to Standards has been deferred, and yet to be announced**

- 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

The above pronouncements are either not relevant or do not have any material impact on the Group's financial statements.

**3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors’ report on the financial statements for the financial year ended 31 December 2024 was unmodified.

**4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The principal business operations of the Group are not significantly affected by seasonality or cyclical factors.

**5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

Other than disclosed in the financial statements, there were no unusual items affecting the financial statements for the financial period under review.

**6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no changes in estimates that materially affect the financial statements for the financial period under review.

**7. DEBTS AND EQUITY SECURITIES**

There were no issuances, repurchases and repayments of debt and equity securities during the financial period under review.

**8. DIVIDENDS PAID**

There was no dividend paid in the financial period under review.

**9. VALUATION OF PROPERTY, PLANT & EQUIPMENT**

The Group has not carried out any valuation on its property, plant and equipment in the current financial period under review.

**10. CONTINGENT LIABILITIES**

There were no contingent liabilities for the Group as at 18 November 2025 being the latest practicable date, which is not earlier than seven days from the date of issuance of this quarterly announcement.

**11. CAPITAL COMMITMENT**

The amount of commitments for purchase of property, plant & equipment not provided for in the financial statements for the period ended 30 September 2025 are as follows:

	<b>RM'000</b>
Approved and contracted for	<u>232</u>

**12. CHANGES IN THE COMPOSITION OF THE GROUP**

There was no change to the composition of the Group for the current quarter under review.

### 13. SEGMENTAL REPORTING

The segmentation of the Group has been redefined based on its organizational structure to better reflect the decision-making processes and challenges faced by various entities and ensuring a more streamlined approach to address distinct operational needs within the Group.

#### 1. Public Sector Group (PBG)

PBG business offerings are mainly focusing on system integration, application development and infrastructure managed services for the Public Agencies Sector.

#### 2. Private Sector Group (PSG)

PSG business offerings are mainly focusing on system integration and infrastructure managed services for the Private and Government Link Company Sector.

#### 3. Investments Group (IG)

IG represents various offerings in different sectors like commercials, small and medium enterprises, local councils and state governments by the Group's subsidiaries. The focus offerings are other than the system integration and infrastructure managed services such as bulk mailing and outsourcing services, automotive/insurance claims platform services, mobile application, cooperative, smart council systems, smart parking services, renewable energy and e-Driving.

For the year ended 30 September 2025	PBG	PSG	IG	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000
<b>REVENUE</b>					
External	135,036	58,712	41,518	(1,418)	233,848
<b>RESULT</b>					
Profit/(loss) profit after tax	24,144	2,682	(7,614)	(712)	18,500
Non-controlling interest	-	-	(30)	-	(30)
Profit/(loss) attributable to equity holders of the Parent (PATAMI)	24,144	2,682	(7,584)	(712)	18,530
For the year ended 30 September 2024	PBG	PSG	IG	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000
<b>REVENUE</b>					
External	119,732	71,505	43,727	(986)	233,978
<b>RESULT</b>					
Profit after tax	4,969	2,861	240	(548)	7,523
Non-controlling interest	-	-	360	-	360
Profit/(loss) attributable to equity holders of the Parent (PATAMI)	4,969	2,861	(120)	(548)	7,163

### 14. REVIEW OF PERFORMANCE

The Group recorded revenue of RM233,848,000 for the period ended 30 September 2025, a decrease by RM130,000 from revenue of RM233,978,000 for the period ended 30 September 2024.

The Group recorded profit before taxation and profit after taxation of RM20,343,000 and RM18,500,000 respectively for the period ended 30 September 2025, compared to profit before taxation and profit after taxation of RM8,334,000 and RM7,523,000 for the period ended 30 September 2024.



## 15. COMPARISONS WITH PRECEDING QUARTER'S RESULTS

The Group recorded revenue at RM75,071,000 for the current quarter ended 30 September 2025 as compared to RM84,898,000 in the preceding quarter ended 30 June 2025.

As a result, the Group recorded profit before taxation of RM1,517,000 and profit after taxation RM473,000 respectively for the quarter ended 30 September 2025, compared to profit before taxation of RM8,714,000 and profit after taxation of RM8,088,000 for the quarter ended 30 June 2025.

## 16. COMMENTARY ON PROSPECTS

According to Bank Negara Malaysia Economic and Financial Developments in Malaysia in the third quarter of 2025 (2Q 2025: 4.4%), driven by sustained domestic demand and higher net exports. Household spending was supported by positive labour market conditions, income-related policy measures, and cash assistance programmes. Investment activity was underpinned by continued capital expansion by both private and public sectors. On the external front, net exports registered higher growth as export growth outpaced import growth.

On the supply side, growth was led by the services and manufacturing sectors. Growth in the services sector was mainly contributed by consumer-related sub-sectors, while the manufacturing sector's performance was driven by stronger production in electrical and electronics (E&E) and consumer-related goods. Meanwhile, the mining and quarrying sector rebounded, reflecting a recovery in crude oil and natural gas production post-scheduled maintenance work. On a quarter-on-quarter, seasonally-adjusted basis, growth expanded by 2.4% (2Q 2025: 2.2%).

Headline inflation remained stable at 1.3%, while core inflation increased to 2% (2Q 2025: 1.3% and 1.8%, respectively). While the higher core inflation added impetus to headline inflation during the quarter, this was offset by declines in selected administered prices. In particular, electricity (-4.6%; 2Q 2025: 0%) and diesel (-5%; 2Q 2025: 8%) prices were lower during the quarter, in line with the recent electricity tariff restructuring and moderate global cost conditions. Inflation pervasiveness, measured by the share of CPI items registering monthly price increases, edged higher to 43.8% during the quarter (2Q 2025: 41.8%), while remaining below the historical average of 44.5%.

All these will impact the Group's business. The Group shall continue to implement relevant strategies which include securing recurring business from existing customers while gaining new business from both existing and new markets.

## 17. VARIANCE ON FORECASTED PROFIT

Not applicable.

## 18. TAXATION

The taxation of the Group for the financial period under review is as follows:-

	Current Quarter 30 September 2025 RM'000	Accumulated Current Quarter 30 September 2025 RM'000
Current expenses on taxation	(1,044)	(1,843)

## 19. CORPORATE PROPOSAL

On 25 June 2025, that the Company has successfully obtained shareholders' approval at the Extraordinary General Meeting ("EGM") held on the same day for the following proposals:

- (i) Proposed bonus issue of 27,836,955 new ordinary shares in HeiTech ("Shares") ("Bonus Shares") on the basis of 1 Bonus Share for every 4 existing Shares held on an entitlement date to be determined and announced later ("Proposed Bonus Issue");
- (ii) Proposed diversification of the existing business of HeiTech and its subsidiaries to include the business of development, ownership, operation and maintenance of renewable energy power plant as well as related engineering, procurement, construction and commissioning services in relation to energy solutions; and
- (iii) Proposed private placement of up to 27,836,955 new Shares, representing up to 20% of the enlarged total number of issued Shares after the completion of the Proposed Bonus Issue.

(collective, the "Corporate Proposals").

### Bonus Issue

On 13 May 2025, RHB Investment Bank ("RHB") had, on behalf of the Board, announced that HeiTech proposed to undertake a bonus issue of up to 27,836,955 Placement Shares on the Main Market of Bursa Securities.

On 9 June 2025, RHB had, on behalf of the Board, announced that vide its letter dated 9 June 2025, resolved to approve the listing of and quotation for 27,836,955 Bonus Shares to be issued pursuant to the Proposed Bonus Issue and up to 27,836,955 Placement Shares to be issued pursuant to the Proposed Private Placement.

On 11 July 2025, RHB had, on behalf of the Board, announced that Bonus Issue has been completed today following the listing of and quotation for 27,836,585 Bonus Shares (including 25 treasury shares) on the Main Market of Bursa Securities.

### Private Placement

Private Placement of up to 27,836,955 New Ordinary Shares in HeiTech Padu Berhad ("HeiTech" or "Company"), representing up to 20% of total number of issued shares of HeiTech ("Private Placement").

Reference is made to the Company's announcements dated 9 May 2025, 13 May 2025, 9 June 2025, 25 June 2025, 10 July 2025, 11 July 2025, 26 August 2025, 3 September 2025, 8 September 2025 and 19 September 2025 as well as the circular to shareholders dated 10 June 2025 in relation to, among others, the Private Placement ("Circular"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

On 26 August 2025, the Company announced the fixing of the issue price for the 1st tranche of the Private Placement at the issue price of RM1.55 per Placement Share represents a discount of RM0.1671 or approximately 9.7% to the 5-day VWAMP of the Shares up to and including 25 August 2025 of RM1.7171 per share.

On 3 September 2025, the Company announced that the 1st tranche of the Proposed Private Placement has been allotted a total number of 17,300,000 of HeiTech shares at RM1.55 per share with total proceed of RM26,815,000.

On 8 September 2025, the Company announced the fixing of the issue price for the 2nd tranche of the Private Placement at RM1.55 per Placement Share represents a discount of RM0.1257 or approximately 7.5% to the 5-day VWAMP of the Shares up to and including 4 September 2025 of RM1.6757 per share.

On 19 September 2025, the Company announced that the 2nd tranche of the Proposed Private Placement has been allotted a total number of 161,300 of HeiTech shares at RM1.55 per share with a total proceeds of RM250,015.

## 19. CORPORATE PROPOSAL (CONT'D)

### Private Placement (Cont'd)

On 22 September 2025, the Company announced the fixing of the issue price for the 3rd tranche of the Private Placement at RM1.55 per Placement Share. The issue price of RM1.55 per Placement Share represents a discount of RM0.1297 or approximately 7.7% to the 5-day VWAMP of the Shares up to and including 19 September 2025 of RM1.6797 per share.

On 29 September 2025, the Company announced that the 3rd tranche of the Proposed Private Placement has been allotted a total number of 6,338,700 of HeiTech shares at RM1.55 per share with a total proceeds of RM9,824,985.

On 21 November 2025, the Company has submitted an application to Bursa Securities for an extension of time of 3 months until 6 March 2026 to complete the implementation of the Private Placement.

No	Description	First Tranche	Second Tranche	Third Tranche
(a)	The status on each of the event, project or purpose for which the total proceeds raised from the Private Placement.	The proceeds from the Private Placement have been partial utilised as at the 18 November 2025 as disclosed under item (d) below.		
(b)	Where relevant, details on where the balance of proceeds raised being placed (pending utilisation). If it is parked with asset management company/fund manager, to disclose the name of the asset management; and	Not Applicable		
(c)	The summary of the Placement Shares issued and allotted as follows:			
(i)	Date of price fixing and issuance date of the Placement Shares (each tranche);	3 September 2025	19 September 2025	29 September 2025
(ii)	Quantity of the Placement Shares issued and allotted	17,300,000	161,300	6,338,700
(iii)	Issued price and basis in arriving at (each tranche); and	Issue price: RM1.55 per Placement Share.		
		At a discount of RM0.1671 or approximately 9.7% to the 5-day VWAMP of the Shares up to and including 25 August 2025 of RM1.7171 per share.	At a discount of RM0.1257 or approximately 7.5% to the 5-day VWAMP of the Shares up to and including 4 September 2025 of RM1.6757 per share.	At a discount of RM0.1297 or approximately 7.7% to the 5-day VWAMP of the Shares up to and including 19 September 2025 of RM1.6797 per share.
(iv)	Aggregate number of Placement Shares issued and allotted as at the date of this report	Aggregate 23,800,000 Placement Shares were issued as at the quarter under review.		

## 19. CORPORATE PROPOSAL (CONT'D)

### Private Placement (Cont'd)

(d)	Utilisation of proceeds			
No	Purpose	Further Breakdown	Propose Utilisation RM'000	Actual Utilisation RM'000
1	Project expenditures	Purchase of IT hardware and infrastructure including servers and storage	24,500	24,255
		Purchase of software, application licenses and security solutions	10,500	10,000
2	Working capital requirements	Staff costs		
		- Salaries and allowances	2,500	2,500
		- Defined contribution plan	1,000	1,000
		Overhead costs	514	514
3	Estimated expenses for the Proposals	Professional fees	1,150	587
		Authorities fees	39	29
		Printing, advertisement to convene EGM	30	35
		Miscellaneous expenses	131	-
			<b>40,364</b>	<b>38,920</b>

## 20. GROUP BORROWINGS AND DEBT SECURITIES

As at 30 September 2025, the Group has the following borrowings which are denominated in Ringgit Malaysia from local financial institutions:-

### Secured:

RM'000

#### Short Term Borrowings

Hire purchase creditor due within 12 months

1,970

Other short term borrowings due within 12 months

318,382

320,352

#### Long Term Borrowings

Hire purchase creditor due after 12 months

2,870

Other long term borrowings due after 12 months

6,009

8,879

### Total

329,231

## 21. MATERIAL LITIGATION

### a. Pertubuhan Keselamatan Sosial ("Plaintiff") vs HeiTech Padu Berhad ("Defendant")

On 28 February 2023, the Defendant received a Writ of Summons and Statement of Claim both dated 23 February 2023, filed by the Plaintiff at the High Court. Plaintiff is claiming that the Defendant in breach of the contract for services rendered to the Plaintiff in respect of the "Merekabentuk, Membangun, Membekal, Menghantar, Memasang, Mengintegrasikan, Menguji, Melatih, Deploy, Mentauliah Dan Waranti Bagi Sistem Aplikasi Scheme Management" (Designing, Developing, Supplying, Delivering, Installing, Integrating, Testing, Training, Deploying, Commissioning and Warranties for the Scheme Management Application System) ("Agreement").

The reliefs sought by Plaintiff in the action are as follows:

1. The sum of RM8,491,377.12 being payments previously made by the Plaintiff to the Defendant under the Agreement;
2. The sum of RM984,783.33 being the Liquidated Ascertained Damages ("LAD") imposed under the Agreement;
3. The sum of RM16,887,208.58 being loss of expenses for the existing system until August 2021;
4. Interest on all sums ordered to be paid by the Defendant to the Plaintiff at the rate of 5% per annum calculated from the date of judgement until the date of full settlement;
5. Costs; and
6. Such further relief and/or orders as the Honorable Court deems fit.

The Defendant in their Defence and Counterclaim seeks the following relief:-

1. The sum of RM6,615,157.61 for work done until the Plaintiff's unilateral termination on 25 June 2021;
2. The sum of RM6,539,141.39 being expectation loss as a result the said termination;
3. The sum of RM1,726,258.61 for the additional works done and supply of Hardware, Software and Services;
4. General damages to be assessed by this Honourable Court, where applicable;
5. Pre-judgment interest on all sum ordered to be paid by the Plaintiff to the Defendant at the rate of 5% per annum calculated from the date of termination of 25 June 2021 until the date of judgement;
6. Post-judgment interest on all sum ordered to be paid by the Plaintiff to the Defendant at the rate of 5% per annum calculated from the date of judgement until full settlement;
7. Costs; and
8. Any other reliefs that this Honourable Court deems fit and proper.

A Hearing was held on 9 August 2023 in relation to Defendant's application under Order 14A and Order 33 Rules of Court 2012: To Summarily Determine the Plaintiff's Claim ("Application"). On 21 March 2025, the Court was of the view that as there are multiple issues, the matter should proceed to trial and did not grant the Company's application for an Order 14A (Application for the Disposal of Case on Point of Law). The Court has scheduled the next Case Management on 11 June 2025 to update the Court on the filing of pre-trial documents and the Court has fixed the trial dates between 5 to 17 March 2026.

## 22. PROPOSED DIVIDEND

There was no dividend proposed for the financial period under review.

## 23. PROFIT PER SHARE

	Current Quarter 30 September 2025	Accumulated Current Quarter 30 September 2025
<u>a) Basic</u>		
Net profit attributable to ordinary equity holders of the parent company (RM'000)	473	18,530
Weighted average number of ordinary shares in issue ('000)	135,148	135,148
<b>Basic profit per share (sen)</b>	<b>0.35</b>	<b>13.71</b>

### b) Diluted

There is no transaction undertaken by the Group during the period that has a potential dilutive effect.

## 24. PROFIT BEFORE TAX

Included in the profit before tax are the following items:

	Current Quarter 30 September 2025 RM'000	Accumulated Current Quarter 30 September 2025 RM'000
Interest income	(91)	(329)
Interest expense		
- loans and borrowing	2,012	4,038
- lease liability	388	1,022
Depreciation of property, plant and equipment		
- property, plant and equipment	1,714	5,360
- right-of-use assets	1,104	2,920
Amortisation of intangible assets		
- intangible assets	300	1,136
- project cost	7	22
Impairment loss on		
- trade receivables	1	55
Reversal of impairment loss on		
- trade receivables	-	(1,354)

## 25. SIGNIFICANT EVENTS

- a. On 30 July 2025, a 65% owned subsidiary, Domainedge Sdn. Bhd. ("Domainedge"), received the approval letter for Feed-in Tariff ("FiT") from SEDA to undertake the development of small hydro power plants with an installed capacity of 2.850 MW in Sungai La Hydro Plant, Terengganu ("Project"). The Project is expected to be completed by 25 July 2030 which is the scheduled FiT commencement date from 25 July 2030 up to the end of the effective period of 21 years.
- b. On 4 August 2025, the Company entered into a Supplemental Agreement ("the Supplemental Agreement") to the Teaming Agreement dated 15 April 2024 ("Principal Agreement") with Zetrix AI Berhad (formerly known as MY E.G. Services Berhad) ("Zetrix") to further define the role and expertise of the parties in relation to the Information Technology industry in Malaysia subject to and upon the terms and conditions of the Supplemental Agreement.

## 26. SUBSEQUENT EVENTS

On 13 October 2025, the Company accepted and signed an Amendment of the Contract for *Perkhidmatan Mengkaji, Mencadang, Mereka Bentuk, Membangun, Membekal, Menghantar, Memasang, Menguji, Mengintegrasikan, Memigrasi, Dan Mensinkronisasi Data, Mentauliah Serta Melaksanakan Pengurusan Perubahan Dan Latihan Bagi Projek Sistem Imigresen Bersepadu Nasional (NIISe)* Untuk Jabatan Imigresen Malaysia (JIM) ("Contract"). The Contract Value is revised to RM1,051,982,840.00 (inclusive of 8% Sales & Service Tax) and the contract duration remains unchanged.

By Order of the Board

**TAI YIT CHAN (MAICSA 7009143)**  
**CHIN CHOOI WEI (MAICSA 7062555)**  
Company Secretaries