

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

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 December 2025
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	QUARTER ENDED		YEAR ENDED	
	CURRENT YEAR 31-Dec-25 RM' 000	PRECEDING YEAR COMPARATIVE 31-Dec-24 RM' 000	CURRENT YEAR 31-Dec-25 RM' 000	PRECEDING YEAR COMPARATIVE 31-Dec-24 RM' 000
Revenue	17,620	-	32,527	-
Direct Operating Costs	(4,050)	-	(7,390)	-
Gross Profit	13,570	-	25,137	-
Other Income	495	-	1,103	-
Administrative and General Expenses	(8,881)	-	(17,479)	-
Finance Costs	(1,512)	-	(2,671)	-
Profit/(Loss) Before Taxation	3,672	-	6,090	-
Income Tax Expense	(1,288)	-	(2,442)	-
Net Profit/(Loss) After Taxation	2,384	-	3,648	-
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	-	-	54	-
Net profit and Total Comprehensive Income For the Financial Period	2,384	-	3,702	-
Profit/(Loss) After Taxation Attributable to :				
Equity holders of the parent	2,384	-	3,648	-
Non-controlling interest	-	-	-	-
	2,384	-	3,648	-
Total Comprehensive Income Attributable to :				
Equity holders of the parent	2,384	-	3,702	-
Non-controlling interest	-	-	-	-
	2,384	-	3,702	-
Earning Per Share (sen)				
- Basic	1.12	-	1.71	-
- Diluted	1.12	-	1.71	-

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 31 DECEMBER 2025

	AS AT 31-Dec-25 (Unaudited) RM' 000	AS AT 30-Jun-25 (Audited) RM' 000
ASSETS		
Non-Current Assets		
Property and Equipment	4,147	4,823
Investment Properties	56,854	26,976
Right-of-use Assets	900	1,347
Receivables	82,889	68,133
Deferred Tax Assets	-	901
Other assets	5,269	5,191
	150,058	107,371
Current Assets		
Marketable Securities Held for Trading	3,595	3,881
Receivables	331,040	311,654
Current Tax Assets	177	366
Cash and Short Term Funds	25,557	41,396
	360,370	357,297
TOTAL ASSETS	510,428	464,668
EQUITY AND LIABILITIES		
Equity		
Share Capital	221,940	221,940
Reserves	172,888	169,187
TOTAL EQUITY	394,829	391,127
Non-Current Liabilities		
Lease Liabilities	221	380
Current Liabilities		
Payables	33,501	32,073
Lease Liabilities	926	1,130
Bank Borrowings	80,952	39,958
	115,379	73,161
TOTAL LIABILITIES	115,600	73,541
TOTAL EQUITY AND LIABILITIES	510,428	464,668
Net assets per share (RM)	1.85	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 31 DECEMBER 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
6 months ended 31 December 2025					
Balance at 1.7.2025	221,940	2,731	166,456	-	391,127
Profit after taxation/Total comprehensive income for the financial period	-	-	3,648	-	3,648
Transfer to comprehensive income	-	54	-	-	54
Effect of deconsolidation from disposal of shares in a subsidiary	-	-	-	-	-
Balance at 31.12.2025	<u>221,940</u>	<u>2,785</u>	<u>170,104</u>	<u>-</u>	<u>394,829</u>
6 months ended 31 December 2024					
Balance at 1.7.2024	-	-	-	-	-
Profit after taxation/Total comprehensive income for the financial period	-	-	-	-	-
Transfer to comprehensive income	-	-	-	-	-
Balance at 31.12.2024	<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 31 DECEMBER 2025**

	6 months ended 31-Dec-25 RM' 000	6 months ended 31-Dec-24 RM' 000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	6,090	-
Adjustments for :-		
Depreciation:		
- Property and equipment	1,080	-
- Investment properties	2	-
- Right-of-use assets	687	-
Loss/(gain) on marketable securities	(51)	-
Dividend income	(55)	-
Interest expense	2,733	-
Interest income	(2,787)	-
Operating profit before changes before working capital	<u>7,700</u>	<u>-</u>
Changes in clearing fund	(25)	-
Changes in marketable securities held for trading	336	-
Changes in receivables	(64,022)	-
Changes in payables	1,432	-
CASH FROM / (FOR) OPERATIONS	<u>(54,579)</u>	<u>-</u>
Dividend Income	55	-
Interest income	2,787	-
Interest expense	(2,684)	-
Income tax paid	(1,422)	-
Tax refund	68	-
NET CASH (FOR) / FROM OPERATING ACTIVITIES	<u>(55,776)</u>	<u>-</u>
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(404)	-
NET CASH FROM / (FOR) INVESTING ACTIVITIES	<u>(404)</u>	<u>-</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Interest paid on lease liabilities	(48)	-
Repayment of lease liabilities	(604)	-
Bank borrowings drawdown	30,000	-
Sale of shares	(0)	-
NET CASH FOR FINANCING ACTIVITIES	<u>29,348</u>	<u>-</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(26,833)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	21,438	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>(5,395)</u>	<u>-</u>
Cash & Cash Equivalents at end of period comprise :		
Cash, Bank Balances and Deposits	25,557	-
Bank Overdrafts	(30,952)	-
	<u>(5,395)</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 SECOND QUARTER ENDED 31 DECEMBER 2025**

Explanatory Notes to the Quarterly Report – 31 December 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’
- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency

Effective date of these Amendments to Standard 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’.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025**

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 31 December 2025.

A4. Material Changes in Estimates

There were no changes in estimates that have had any material effect during the financial quarter ended 31 December 2025.

A5. Debt and Equity Securities

During the current financial quarter ended 31 December 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 31 December 2025.

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APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 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 financial quarter is as follows:

All figures in RM'000					
Quarter ended 31 December 2025	Investment holdings and others	Stock and Securities broking	Property Holding	Money Lending	Total
Revenue					
External	33	15,080	-	2,507	17,620
Inter-Segment	6,284	-	17	-	6,301
Total Revenue	6,317	15,080	17	2,507	23,921
Reportable segment profit/(loss) before tax	2,846	3,258	(68)	2,108	8,144
Less: intra-group elimination					(4,472)
Consolidated Profit/(Loss) before tax					3,672
Total segment assets	251,526	329,394	75,976	135,698	792,594
Less: intra-group elimination					(282,166)
Group total assets					510,428

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025

A7. Segment Analysis (cont'd)

The segment information for the preceding financial quarter is as follows:

All figures in RM'000					
Quarter ended 31 December 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 SECOND QUARTER ENDED 31 DECEMBER 2025

A8. Segment Analysis (cont'd)

The segment information for the current financial year is as follows:

All figures in RM'000					
Financial year ended 31 December 2025	Investment holdings and others	Stock and Securities broking	Property Holding	Money Lending	Total
<u>Revenue</u>					
External	67	27,428	-	5,032	32,527
Inter-Segment	8,305	-	34	-	8,339
Total Revenue	8,372	27,428	34	5,032	40,866
Reportable segment profit/(loss) before tax	1,646	5,097	(165)	3,984	10,562
Less: intra-group elimination					(4,472)
Consolidated Profit/(Loss) before tax					6,090
Total segment assets	251,526	329,394	75,976	135,698	792,594
Less: intra-group elimination					(282,166)
Group total assets					510,428

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025**

A9. Segment Analysis (cont'd)

The segment information for the preceding financial year is as follows:

All figures in RM'000					
Financial year ended 31 December 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 SECOND QUARTER ENDED 31 DECEMBER 2025**

A8. Valuation of Property, Plant and Equipment

There were no revaluations of property, plant and equipment during the current financial quarter ended 31 December 2025. As at 31 December 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 31 December 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 SECOND QUARTER ENDED 31 DECEMBER 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 31 December 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 31 December 2025									
Financial Assets									
At FVPL: Marketable securities held for trading	3,595	-	-	-	-	-	3,595	3,595	
At FVOCI: Other Assets: - Unquoted shares in Malaysia	-	-	3,446	-	-	-	3,446	3,446	
As at 31 December 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 period 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.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 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						
Financial Quarter ended 31-Dec			%	Financial year ended 31-Dec		%
2025	2024	+ / (-)		2025	2024	
Segment revenue:						
Stock and securities broking	15,080	-	-	27,428	-	-
Property holding	17	-	-	34	-	-
Money lending	2,507	-	-	5,032	-	-
Investment holdings and others	6,317	-	-	8,372	-	-
(-) Elimination	(6,301)	-	-	(8,339)	-	-
	17,620	-	-	32,527	-	-
Segment results:						
Stock and securities broking	3,258	-	-	5,097	-	-
Property holding	(68)	-	-	(165)	-	-
Money lending	2,108	-	-	3,984	-	-
Investment holdings and others	2,846	-	-	1,646	-	-
(-) Elimination	(4,472)	-	-	(4,472)	-	-
	3,672	-	-	6,090	-	-

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.

Financial Quarter ended 31 December 2025 (“Q2 2026”)

The Group recorded overall revenue of RM17.62 million and registered profit before tax (“PBT”) of RM3.67 million in financial quarter (“Q”) 2 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 SECOND QUARTER ENDED 31 DECEMBER 2025**

B1. Review of Group Results (Cont'd)

Financial Quarter ended 31 December 2025 (“Q2 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 RM15.08 million in Q2 2026, mainly due to the following:

- a) Brokerage income of RM7.90 million; and
- b) Margin and other interest income of RM5.07 million.

This segment registered PBT of RM3.26 million in Q2 2026.

ii. Property holding

Overall revenue for this segment stood at RM0.02 million in Q2 2026.

This segment has recorded loss before tax (“LBT”) of RM0.07 million in Q2 2026.

iii. Money lending

This segment registered revenue of RM2.51 million in Q2 2026.

Consequently, this segment has registered a PBT of RM2.11 million.

iv. Investment holdings and others

Overall revenue for this segment stood at RM6.32 million in Q2 2026, mainly due to dividend income and management fees charged to its' subsidiaries.

As a result, this segment recorded PBT of RM2.85 million in Q2 2026.

Financial year-to-date ended 31 December 2025 (“YTD 2026”)

Overall revenue registered for the Group stood at RM32.53 million in YTD 2026. Consequently, the Group recorded a PBT of RM6.09 million in YTD 2026.

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

i. Stock and securities broking

This segment recorded overall revenue of RM27.43 million in YTD 2026, mainly due to the following:

- a) Brokerage income of RM14.34 million; and
- b) Margin and other interest income of RM9.71 million.

This segment registered PBT of RM5.10 million.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025**

B1. Review of Group Results (Cont'd)

Financial year-to-date ended 31 December 2025 (“YTD 2026”)(Cont'd)

ii. Property holding

Overall revenue for this segment stood at RM0.03 million in YTD 2026.

This segment has recorded loss before tax (“LBT”) of RM0.17 million.

iii. Money lending

This segment registered revenue of RM5.03 million in YTD 2026.

Consequently, this segment has registered a PBT of RM3.98 million.

iv. Investment holdings and others

Overall revenue for this segment stood at RM8.37 million in YTD 2026, mainly due to dividend income and management fees charged to its’ subsidiaries.

As a result, this segment recorded PBT of RM1.65 million.

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

	Current Quarter	Preceding Quarter	Change	
	31-Dec-2025	30-Sep-2025	RM'000	%
Revenue	17,620	14,907	2,713	18.2
Profit before tax	3,672	2,418	1,254	51.9

The Group recorded higher quarterly revenue by 18.2% in the current quarter as compared to preceding quarter. This is mainly due to the following :

- i. Increased in stock and securities broking activities of RM15.08 mil compared to RM12.35 mil in preceding quarter, mainly due to :
 - a) Higher volume in stockbroking activities leading to better brokerage income of RM7.90 mil (Preceding quarter: RM6.44 mil);
 - b) Higher margin and interest income of RM5.07 mil (Preceding quarter: RM4.64 mil) and
 - c) Other fees of RM0.86 mil (Preceding quarter: NIL)

Consequently, PBT for the Group has increased to RM3.67 mil compared to RM2.42 mil in the preceding quarter, align with increase in revenue above but negated slightly with higher expenses in the current quarter.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025**

B3. Prospects

Malaysia's gross domestic product (GDP) expanded by 6.3% in the fourth quarter of 2025, stronger than the 5.2% growth in the previous quarter. The growth also surpassed Bloomberg consensus forecast of 5.4%, defying the external headwinds from the implementation of US tariffs. For full-year 2025, GDP grew by an estimated +4.9% versus 5.1% growth in 2024. The robust growth was led by a firmer Electrical & Electronics (E&E) amid the AI-led technology upcycle, as well as stronger services on the back of positive consumer spending.

In its latest outlook, Bank Negara Malaysia (BNM) maintained its 2026 GDP growth projection of 4.0%-4.5%. BNM holds an optimistic view on the growth outlook, expecting steady labour market conditions, income-related measures and investment activities from infrastructure projects to underpin domestic demand. Meanwhile, BNM maintained the Overnight Policy Rate (OPR) at 2.75% during its January MPC meeting.

Moving into 2026, the Group expects overall prospects to remain stable, in line with the positive outlook for Malaysia's domestic economy. The Group will continue to strengthen its market position by broadening its product offerings and tailoring services to evolving market needs. Barring unforeseen circumstances, the Group remains cautiously optimistic of its performance for the remaining financial year.

That said, the external sector could remain volatile, with intermittent geopolitical and trade tensions posing risks to the global trade outlook. In particular, potential semiconductor-related tariffs remain the key risk for Malaysia's export-oriented industries, though the immediate tariff threat appears to have eased for now.

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 SECOND QUARTER ENDED 31 DECEMBER 2025

B5. Taxation

	All figures in RM'000			
	Financial quarter ended 31-Dec		Financial year ended 31-Dec	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
a) Income Tax				
Current year tax expense	922	-	1,541	-
Previous years under/(over) provision	-	-	-	-
	922	-	1,541	-
b) Deferred Tax				
Relating to origination and reversal of temporary differences arising from unutilised business loss	366	-	901	-
Tax expense/(credit) for the financial year	1,288	-	2,442	-

The Group's effective tax rate for the current quarter and financial year ended 31 December 2025 is higher than the statutory income tax rate mainly due to expenses not deductible for tax purposes.

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 26 February 2026 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".

Presently, all Conditions Precedent have been fulfilled. ADSB is finalising the proposed acquisition which is expected to be completed in Q3 2026, subject to the absence of any unforeseen circumstances.

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B7. Group Borrowings

The Group's borrowings as at 31 December 2025 : -

	RM'000
Bank Overdraft - Secured	30,952
Revolving Credit - Secured	50,000
Total short-term borrowings	80,952

B8. Material Litigation

Up till 19 February 2026, being the date not earlier than 7 days from the date of announcement of this interim financial report, there are no material litigation issues which in the opinion of the directors would have a material adverse effect on the financial results of the Group.

B9. Dividends

The Board of Directors does not recommend payment of dividend in respect of the financial year-to-date ended 31 December 2025.

B10. Earnings per Share

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

	Financial quarter ended 31-Dec		Financial year ended 31-Dec	
	2025	2024	2025	2024
Net profit/(loss) attributable to equity holders of the parent (RM'000)	2,384	-	3,648	-
No of ordinary shares in issued ('000)	213,563	213,563	213,563	213,563
Less: treasury shares ('000)	-	(10,923)	-	(10,923)
Adjusted number of ordinary shares ('000)	213,563	202,640	213,563	202,640
Basic earnings per share (Sen)	1.12	N/A	1.71	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 financial period ended 30 June 2025 was not subject to any qualification.

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

	All figures in RM'000			
	Financial quarter ended 31-Dec		Financial year ended 31-Dec	
	2025	2024	2025	2024
- Interest expenses	(1,518)	-	(2,678)	-
- Depreciation	(930)	-	(1,770)	-
- Dividend income	1	-	55	-
- Interest income	2,037	-	3,604	-
- Provision/(reversal) of diminution in marketable securities	68	-	(51)	-
- Foreign exchange loss	(165)	-	(121)	-

[End of Interim Financial Report]