

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	COMPARATIVE		CUMULATIVE	
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue	2,560	N/A	16,411	N/A
Cost of sales	(1,101)	N/A	(11,745)	N/A
Gross profit	1,459	N/A	4,666	N/A
Other income	751	N/A	3,060	N/A
Administrative expenses	(1,642)	N/A	(9,492)	N/A
Other expenses	(5,553)	N/A	(10,421)	N/A
Loss from operations	(4,985)	N/A	(12,187)	N/A
Finance costs	(11)	N/A	(50)	N/A
Loss before taxation	(4,996)	N/A	(12,237)	N/A
Taxation	-	N/A	(602)	N/A
Loss after taxation	(4,996)	N/A	(12,839)	N/A
Other comprehensive income	-	N/A	-	N/A
Total comprehensive loss for the period	(4,996)	N/A	(12,839)	N/A
Loss per share attributable to the owners of the Company (sen) :-				
Basic loss per share (sen)	(0.44)	N/A	(1.13)	N/A
Diluted loss per share (sen)	N/A	N/A	N/A	N/A

Note:

The financial year end of the Company changed from 30 June 2025 to 31 December 2025. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 July 2024 to 31 December 2025. There will be no comparative financial information available for the financial period ended 31 December 2025 and 31 December 2024.

The unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.12.2025 (Unaudited) RM'000	AS AT 30.06.2024 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,468	4,369
Right of use assets	627	342
Trade receivables	9,937	4,095
	15,032	8,806
Current assets		
Inventories	537	363
Investment in quoted shares	5,036	6,603
Receivables, deposits and prepayments	8,941	22,286
Tax recoverable	326	725
Cash and cash equivalents	2,326	5,996
Deposit with licensed bank	109	9,549
	17,275	45,522
TOTAL ASSETS	32,307	54,328
EQUITY AND LIABILITIES		
Share capital	40,685	87,762
Accumulated losses	(10,731)	(44,969)
TOTAL EQUITY	29,954	42,793
Non-current liabilities		
Lease liabilities	496	100
	496	100
Current liabilities		
Trade and other payables	680	1,096
Contract liabilities	1,026	10,090
Lease liabilities	151	249
	1,857	11,435
TOTAL LIABILITIES	2,353	11,535
TOTAL EQUITY AND LIABILITIES	32,307	54,328
Net assets per share attributable to the owners of the parent (RM)	0.03	0.04

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Parent		
	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance as of 1 July 2024	87,762	(44,969)	42,793
Total comprehensive loss for the financial year	-	(12,839)	(12,839)
<u>Transaction with owners:</u>			
Capital reduction	(47,077)	47,077	-
Balance as of 31 December 2025	40,685	(10,731)	29,954

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Parent		
	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance as of 1 July 2023	87,762	(37,326)	50,436
Total comprehensive loss for the financial year	-	(7,643)	(7,643)
Balance as of 30 June 2024	87,762	(44,969)	42,793

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER ENDED	
	31.12.2025	31.12.2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(12,237)	N/A
Adjustments for:-		
Depreciation of property, plant and equipment	2,384	N/A
Depreciation of right of use assets	414	N/A
Fair value loss on other investments	4,684	N/A
Impairment losses on trade receivables	4,381	N/A
Interest income	(409)	N/A
Interest expense	32	N/A
Reversal of impairment loss	(950)	N/A
Operating loss before working capital changes	(1,701)	N/A
Changes in working capital:		
Contract liabilities	(9,094)	N/A
Inventories	(174)	N/A
Payables and accruals	(386)	N/A
Receivables, deposits and prepayments	4,100	N/A
	(5,554)	N/A
Net cash used in operations	(7,255)	N/A
Interest received	409	N/A
Interest paid	(32)	N/A
Tax paid	(759)	N/A
Tax refund	556	N/A
	174	N/A
Net cash used in operating activities	(7,081)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in other investments	(3,117)	N/A
Purchase of property, plant and equipment	(2,482)	N/A
Purchase of right of use asset	11	N/A
Net cash used in investing activities	(5,588)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liability	(411)	N/A
Net cash used in financing activities	(411)	N/A
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,080)	N/A
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	15,515	N/A
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	2,435	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER ENDED	
	31.12.2025	31.12.2024
	RM'000	RM'000

Cash and cash equivalents comprise:-

Deposits pledged with bank	109	N/A
Cash and bank balances	2,326	N/A
	<u>2,435</u>	<u>N/A</u>

Note:

The financial year end of the Company changed from 30 June 2025 to 31 December 2025. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 July 2024 to 31 December 2025. There will be no comparative financial information available for the financial period ended 31 December 2025 and 31 December 2024.

The unaudited condensed consolidated statement of changes in cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO THE INTERIM FINANCIAL REPORT**A. EXPLANATORY NOTES****A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of XOX Networks Berhad (“XOX Networks” or “Company”) on a consolidated basis with its subsidiaries (“XOX Networks Group” or “Group”) for the financial year ended 30 June 2024 and the explanatory notes attached to the interim financial statements, which provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

A2. Changes in accounting policies

The accounting policies and methods of computation used in the preparation of the quarterly financial statements are consistent with those applied in the latest audited annual financial statements for the financial year ended 30 June 2024.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2024.

A3. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements of the Group for the financial year ended 30 June 2024 was not subject to any qualification.

A4. Seasonal or cyclical factors

The business of the Group is subjected to the cyclical effects, usually due to economic conditions.

A5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

A6. Changes in composition of the Group

There were no material changes to the composition of the Group during the current quarter.

A7. Changes in estimates

There were no changes in estimates that have had a material effect on the results of the current quarter and financial period-to-date.

A8. Capital and reserves

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

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
A9. Dividends paid and proposed

No dividend has been proposed during the current quarter.

A10. Segmental Information

For management purposes, the Group is organised into business units based on the nature of products and services and has three reportable segments as follows:

- i. Event management which includes event management and ticketing solutions;
- ii. Digital and media management; and
- iii. Financial solutions.

Other reporting segments that do not constitute reportable segments comprise operations related to investment holdings, provision of car jockey services, restaurant operator and trading.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

Sales revenue by division to external parties for the quarter ended 31 December 2025 are as follows:-

	Event Management	Digital & Media Management	Financial Solutions	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	728	390	1,289	153	2,560
Gross (loss)/profit	(49)	224	1,278	6	1,459
(Loss)/profit before taxation	(1,095)	182	(3,031)	(1,052)	(4,996)

The Group captured a loss before taxation this quarter due to the recognition of impairment loss of trade receivables in the financial solution segment during the quarter.

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)

Sales revenue by division to external parties for the quarter ended 31 December 2024 are as follows:-

	Event Management	Digital & Media Management	Financial Solutions	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	375	2,702	587	6	3,670
Gross profit	5	122	572	-	699
(Loss)/profit before taxation	(905)	557	530	(1,147)	(965)

A11. Related Party Transactions

- a. Identities of related parties
 - i. the Company has a controlling related party relationship with its subsidiaries;
 - ii. the director who is the key management personnel; and
 - iii. entities controlled by certain key management personnel, directors and/or substantial shareholders.
- b. Compensation of key management personnel
 - i. Key management personnel includes all the Directors of the Company and its subsidiaries and certain members of senior management of the Group.
 - ii. Key management personnel is defined as those people who have authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.
- c. During the quarter under review, the Group has disclosed key management personnel compensation in total and the following related parties transactions:

	Comparative Quarter		Cumulative Quarter	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Key management personnel compensation:				
Short-term employee benefit	137	N/A	665	N/A
Services to related parties				
Apparel trading	-	N/A	294	N/A
Provision of event management	575	N/A	1,813	N/A
Provision of digital and media management	60	N/A	425	N/A

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**A12. Other investments**

The details of other investments during the quarter under review are as follows:

Investment in quoted shares	As of 31 December 2025
	RM'000
Market value	5,036

A13. Valuation of Property, Plant and Equipment

The Group did not revalue any of its assets from the previous audited financial statements for the financial year ended 30 June 2024.

A14. Contingent Assets or Liabilities

There are no contingent assets and liabilities since the previous audited financial statement for the financial year ended 30 June 2024.

A15. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the end of the current quarter under review up to the date of this quarterly report.

A16. Changes in the Composition of the Group

There were no material changes to the composition of the Group for the current quarter under review.

A17. Capital Commitments

There were no capital commitments for the current quarter under review.

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NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS
B1 Review of Group Performance

The summary results of the Group are as follows:

	Comparative Quarter		Variance	Cumulative Quarter		Variance
	31.12.2025	31.12.2024	+ / (-)	31.12.2025	31.12.2024	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	2,560	N/A	N/A	16,411	N/A	N/A
Loss from operations	(4,985)	N/A	N/A	(12,187)	N/A	N/A
Loss before taxation	(4,996)	N/A	N/A	(12,237)	N/A	N/A
Loss after taxation	(4,996)	N/A	N/A	(12,839)	N/A	N/A

The Group recorded a revenue of RM2.56 million and incurred a loss before taxation of RM4.99 million for the sixth quarter ended 31 December 2025 ("Q6 FY2025"), due to the recognition of impairment loss of trade receivables in the financial solution segment.

B2 Performance of the current quarter against the immediate preceding quarter

	Current Quarter	Immediate Preceding Quarter	Changes	
	31.12.2025	30.09.2025	RM'000	%
	RM'000	RM'000		
Revenue	2,560	858	1,702	198%
(Loss)/profit from operations	(4,985)	68	(5,053)	(7,431%)
(Loss)/profit before taxation	(4,996)	60	(5,056)	(8,427%)
(Loss)/profit after taxation	(4,996)	60	(5,056)	(8,427%)

The Group recorded a revenue of RM2.56 million for Q6 FY2025 and the increase was mainly driven by the financial solutions segment.

The Group incurred loss after taxation for Q6 FY2025 of RM4.99 million compared to a profit after taxation of RM0.06 million in the fifth quarter ended 30 September 2025 ("Q5 FY2025"), mainly due to the recognition of impairment loss of trade receivables in the financial solution segment in Q6 FY2025.

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
B3 Future prospects

The Group has encountered several ongoing challenges in the event industry, particularly the concert management which include but not limited to the following:

- a. Consistently sourcing for a sustainable business model, securing funding, and rebuilding audience trust are ongoing priorities in this industry;
- b. The availability of artists for touring and live performances may be affected by scheduling conflicts or changes in touring preferences. This can impact the lineup and pricing of concerts, as well as competition among venues and promoters for top talent;
- c. Compliance with evolving regulations, including health and safety protocols and tax requirements etc; and
- d. The concert industry faces increasing pressure to address its environmental footprint and adopt sustainable practices. Reducing energy consumption, waste generation and carbon emissions at events requires investment in eco-friendly technologies and practices.
- e. The Group will thus be shifting its focus to organising more events that we eventually will own the intellectual property associates with the event concept, brand and content. We will explore more corporate events such as product launches, clients' appreciation events and etc.

As we move forward, we will continue to expand and innovate the digital and media management as well as the financial solutions segment, ensuring that we remain at the forefront of facilitating economic activities.

B4 Variance of actual profit from profit forecast and profit guarantee

There was no profit forecast or guarantee made public for the financial period under review and hence no comparison was made with the actual results.

B5 Taxation

	Cumulative	
	Period Ended 31.12.2025 RM'000	Period Ended 30.09.2024 RM'000
Based on the results for the current year: -		
Tax expense	602	N/A

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

B6 Status of Corporate Exercises
Multiple proposals

The private placement has been completed following the listing and quotation of 106,030,800 placement shares on the ACE Market of Bursa Securities on 1 March 2021 and its status of utilisation of proceeds is tabulated below:

NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)
Status of utilisation of proceeds

Purpose	Proposed utilisation	Amount utilised	Balance Available for utilisation	Variation		Revised Balance Available for Utilisation	Balance unutilised	Revised Timeframe as announced	Estimated Timeframe for Utilisation of Proceeds
	RM'000	RM'000	RM'000	RM'000	%	RM'000	RM'000		
Purchase of equipment for the event management segment	13,705	13,704	1,727	(667)	24.67	1,060	-	31.08.2025	26.02.2026
Additional funds for the financial solutions segment	8,938	8,938	-	-	-	-	-	-	-
Working capital	3,602	3,813	-	667	24.67	667	-	-	26.02.2026
Estimated expenses for the Proposals	793	793	-	-	-	-	-	-	-
	<u>27,038</u>	<u>27,249</u>	<u>1,727</u>		<u>24.67</u>	<u>1,727</u>	<u>-</u>	<u>-</u>	<u>-</u>

On 8 September 2022, the Board has deliberated and resolved to extend the timeframe for an additional twelve (12) months until 31 August 2023 for the utilisation of the remaining unutilised proceeds for the Group to purchase equipment for the event management segment.

On 30 August 2023, the Board had resolved to further extend the timeframe for another additional twelve (12) months until 31 August 2024 to use the Unutilised Proceeds.

The Group has chosen to be prudent and not compete with the flurry of events and concerts that have led to an oversupply and under booking, hence on 30 August 2024, the Board has resolved to a further extension of time until 31 August 2025 to provide additional time for the Group to utilise the balance proceeds allocated for the purchase of equipment for the event management segment.

On 29 August 2025, the Board carefully reviewed the utilisation of the remaining proceeds and consider it prudent to reallocate part of the balance towards working capital in order to better support the Group's operational needs and to enhance its financial flexibility. The six (6) months extension will provide the Company with sufficient time to efficiently deploy the reallocated proceeds for the intended purposes.

As of the date of this report, the utilisation had been fully utilised.

Second private placement

The second private placement has been completed following the listing and quotation of the first and final tranche of 189,284,800 Placement Shares on the ACE Market of Bursa Securities on 29 December 2021 and its status of utilisation of proceeds is tabulated below:

Purpose	Proposed utilisation	Amount utilised	Balance Available for Utilisation	Variation		Revised Balance Available for Utilisation	Balance unutilised	Revised Timeframe as announced	Estimated Timeframe for Utilisation of Proceeds
	RM'000	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	RM'000
Setting up of digital media platform	5,211	2,458	2,753	(1,260.00)	23.86	1,493	1,490	29.12.2025	28.12.2026
Estimated professional expenses	70	30	40	(40.00)	0.76	-	-	29.12.2025	-
Working capital	-	-	-	1,300.00	24.62	1,300	300	-	30.06.2026
	<u>5,281</u>	<u>2,488</u>	<u>2,793</u>	<u>1,300</u>	<u>24.62</u>	<u>2,793</u>	<u>1,790</u>		

The Board of Directors had on 3 January 2025 approved the extension of the time for another twelve (12) months regarding the full utilisation of the balance proceeds raised from the Private Placement.

In addition, the Board of Directors of XOX Networks had on 22 December 2025 approved the variation and extension of the time for the full utilisation of the balance proceeds raised from the Private Placement.

Save for the above, there were no other corporate proposals announced but not completed.

B7 Group Bank Borrowing and Debt Securities

There were no borrowing and debt securities for the financial quarter under review.

B8 Changes in Material Litigation

There is no material litigation for the financial period under review.

B9 Dividend

No dividend has been proposed for the financial year under review.

B10 Notes to the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Profit/(loss) of the Group for the financial year is arrived at after charging/(crediting) the following expenses/(income):

	COMPARATIVE		CUMULATIVE	
	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	488	N/A	2,384	N/A
Depreciation of right of use assets	150	N/A	505	N/A
Fair value loss on other investments	630	N/A	4,684	N/A
Impairment losses on trade receivables	4,381	N/A	4,381	N/A
Interest income	(15)	N/A	(409)	N/A
Interest expense	31	N/A	58	N/A
Reversal of impairment loss	-	N/A	(950)	N/A

The other items as required under Appendix 9B Note 16 of the Listing Requirements of Bursa Securities are not applicable to the Group.

B11 Basic profit or loss per Share

Basic profit or loss per share is calculated by dividing profit or loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	COMPARATIVE		CUMULATIVE	
	QUARTER		QUARTER ENDED	QUARTER ENDED
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Net loss attributable to the owners of the Company	(4,996)	N/A	(12,839)	N/A
Weighted average number of shares in issue ('000)	1,135,709	N/A	1,135,709	N/A
Basic loss per share (sen)	(0.44)	N/A	(1.13)	N/A

B12 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 27 February 2026.