



PANDA ECO SYSTEM BERHAD
(Registration No: 202201028635 (1474332-M))
(Incorporated in Malaysia)

**1ST QUARTER INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

PANDA ECO SYSTEM BERHAD
Registration No.: 202201028635 (1474332-M)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		31.03.2026 Unaudited RM'000	31.03.2025 Unaudited RM'000	31.03.2026 Unaudited RM'000	31.03.2025 Unaudited RM'000
Revenue		11,886	8,004	11,886	8,004
Cost of sales		(8,207)	(4,674)	(8,207)	(4,674)
Gross profit		3,679	3,330	3,679	3,330
Other income		276	263	276	263
Administrative and other expenses		(2,068)	(1,736)	(2,068)	(1,736)
Net impairment losses on financial assets		(202)	(170)	(202)	(170)
Profit from operations		1,685	1,687	1,685	1,687
Finance costs		(5)	(4)	(5)	(4)
Profit before tax	B13	1,680	1,683	1,680	1,683
Tax expense	B5	(486)	(471)	(486)	(471)
Profit after tax/ Total comprehensive income for the period		1,194	1,212	1,194	1,212
Profit after tax/ Total comprehensive income for the period attributable to:					
Owners of the Group		1,383	1,391	1,383	1,391
Non-controlling interests ("NCI")		(189)	(179)	(189)	(179)
		1,194	1,212	1,194	1,212
Earnings per share ("EPS")	B12				
- Basic (sen) ⁽²⁾		0.20	0.21	0.20	0.21
- Diluted (sen) ⁽³⁾		0.20	0.21	0.20	0.21

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is detailed in Note A1 and should be read in conjunction with the audited financial statements of Panda Eco System Berhad ("Panda" or the "Company") and its subsidiaries ("Panda Group" or the "Group") for the financial year ended ("FYE") 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic EPS is calculated based on the weighted average number of ordinary shares of the Company of 690,649,674 as at 31 March 2026 (31 March 2025: 671,187,000).
- (3) There are no dilutive instruments as at the end of the current financial quarter.

PANDA ECO SYSTEM BERHAD
Registration No.: 202201028635 (1474332-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 MARCH 2026

	Unaudited	Audited
	As at	As at
	31.03.2026	31.12.2025
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Plant and equipment	2,157	2,271
Right-of-use assets	425	336
Intangible assets	8,113	8,086
Goodwill	9,282	9,282
Deferred tax assets	808	224
Total non-current assets	20,785	20,199
Current assets		
Inventories	489	413
Trade receivables	8,181	5,740
Other receivables, deposits and prepayments	1,767	1,526
Contract assets	20	72
Current tax assets	-	382
Fixed deposits with licensed banks	23,654	21,937
Cash and bank balances	11,206	13,626
Total current assets	45,317	43,696
TOTAL ASSETS	66,102	63,895
EQUITY AND LIABILITIES		
EQUITY		
Share capital	27,720	27,720
Merger deficits	(5,239)	(5,239)
Retained earnings	27,463	26,080
Equity attributable to the owners of the Company	49,944	48,561
NCI	(560)	(371)
Total equity	49,384	48,190
LIABILITIES		
Non-current liabilities		
Lease liabilities	B7 192	125
Hire purchase payable	10	11
Deferred tax liabilities	1,241	1,402
Total non-current liabilities	1,443	1,538
Current liabilities		
Trade payables	1,457	1,206
Other payables and accruals	7,368	9,443
Contract liabilities	5,733	3,285
Lease liabilities	B7 246	225
Hire purchase payable	B7 8	8
Current tax liabilities	463	-
Total current liabilities	15,275	14,167
TOTAL LIABILITIES	16,718	15,705
TOTAL EQUITY AND LIABILITIES	66,102	63,895

PANDA ECO SYSTEM BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 MARCH 2026 (CONTINUED)

	Unaudited	Audited
	As at	As at
	31.03.2026	31.12.2025
	RM'000	RM'000
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	<u>0.07</u>	<u>0.07</u>

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Financial Position is detailed in Note A1 and should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Computed based on total equity attributable to the owners of the Company divided by the number of ordinary shares of the Company of 690,649,674 as at 31 March 2026 (31 December 2025: 690,649,674).

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PANDA ECO SYSTEM BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	Non-distributable		Distributable		Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Deficits RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2025 (Audited)	22,173	(5,239)	20,264	37,198	-	37,198
Investment in a subsidiary	-	-	-	-	98	98
Profit/(Loss) after tax/Total comprehensive income/(expense) for the financial period	-	-	1,391	1,391	(179)	1,212
At 31 March 2025 (Unaudited)	22,173	(5,239)	21,655	38,589	(81)	38,508
At 1 January 2026 (Audited)	27,720	(5,239)	26,080	48,561	(371)	48,190
Profit/(Loss) after tax/Total comprehensive income/(expense) for the financial period	-	-	1,383	1,383	(189)	1,194
At 31 March 2026 (Unaudited)	27,720	(5,239)	27,463	49,944	(560)	49,384

Note:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Changes in Equity is detailed in Note A1 and should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

PANDA ECO SYSTEM BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	Unaudited CURRENT PERIOD-TO- DATE 31.03.2026 RM'000	Unaudited PRECEDING PERIOD-TO- DATE 31.03.2025 RM'000
CASH FLOWS GENERATED FROM/(USED FOR) OPERATING ACTIVITIES		
Profit before tax	1,680	1,683
Adjustments for:		
Amortisation of intangible assets	367	39
Depreciation of plant and equipment	125	66
Depreciation of right-of-use assets	72	38
Gain on disposal of plant and equipment	(8)	-
Interest expense on lease liabilities	5	4
Interest income	(220)	(247)
Impairment losses on inventories	8	2
Net impairment losses on trade receivables	202	170
Operating profit before changes in working capital	2,231	1,755
Changes in working capital:		
Inventories	(84)	50
Contract assets	52	2
Trade and other receivables	(2,884)	(1,225)
Trade and other payables	(97)	(1,066)
Contract liabilities	2,448	(193)
Cash generated from/(used for) operations	1,666	(677)
Tax paid	(782)	(1,113)
Tax refunded	395	60
Net cash generated from/(used for) operating activities	1,279	(1,730)
CASH FLOWS USED FOR INVESTING ACTIVITIES		
Investment in a subsidiary	-	98
Additional investment in intangible assets	(394)	(97)
Interest received	220	247
Placement of fixed deposits with tenure more than 3 months	(2,656)	(450)
Proceeds from disposal of plant and equipment	8	-
Purchase of plant and equipment	(11)	(281)
Net cash used for investing activities	(2,833)	(483)
CASH FLOWS USED FOR FINANCING ACTIVITIES		
Dividends paid	(1,726)	-
Interest paid	(5)	(4)
Repayment of loan and borrowings	(1)	-
Repayment of lease liabilities	(73)	(37)
Net cash used for financing activities	(1,805)	(41)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026 (CONTINUED)

	Unaudited CURRENT PERIOD-TO- DATE 31.03.2026 RM'000	Unaudited PRECEDING PERIOD-TO- DATE 31.03.2025 RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,359)	(2,254)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	16,792	31,951
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	13,433	29,697
	As at 31.03.2026 RM'000	As at 31.03.2025 RM'000
Cash and cash equivalents at the end of the financial period are represented by:		
Fixed deposits with licensed banks	23,654	23,896
Cash and bank balances	11,206	8,301
	34,860	32,197
Less: Fixed deposits with tenure more than 3 months	(21,427)	(2,500)
	13,433	29,697

Note:

- (1) The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

This condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the Group’s audited financial statements for the financial year ended 31 December 2025 as disclosed in the Annual Report, except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB.

(a) New MFRS and amendments/Improvements to MFRSs effective on 1 January 2026

Amendments to MFRS 9 and MFRS 7: *Amendments to the Classification and Measurement of Financial Instruments*
 Amendments to MFRS 9 and MFRS 7: *Contracts Referencing Nature-dependent Electricity*
 Annual Improvements to MFRS Accounting Standards – Volume 11

The adoption of the above new MFRS and amendments/improvements to MFRSs does not have any significant effect on the financial statements of the Group.

(b) Amendments/improvements to MFRSs that have been issued, but yet to be effective

	Effective Date
MFRS 18: <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19: <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 19: <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 121: <i>Translation to Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The initial application of the abovementioned accounting standards, interpretations or amendments is not expected to have any material financial impact on the Group.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2025.

A4. Seasonal or Cyclical Factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors in the current quarter and financial period-to-date under review.

A5. Unusual Items Due to Their Nature, Size or Incidence

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the current quarter and financial period-to-date under review.

A6. Material Changes in Estimates

There were no material changes in estimates in the current quarter and financial period-to-date under review.

A7. Debt and Equity Securities

There were no issuances, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial period-to-date under review.

A8. Dividend Paid

A first interim single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025 amounting to RM1,726,624 was paid on 23 January 2026.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A9. Segmental Information

The Group's revenue is segmented as follows:

Revenue by products/services

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Retail Management Eco-system:				
➤ HQ Centralised Management, Store Operations and Financial Management solution	8,333	4,861	8,333	4,861
➤ xBridge B2B solution and E-vendor portal	1,863	1,592	1,863	1,592
➤ Omni-Channel Engagement solution	467	491	467	491
Others:				
➤ Outright sale of IT hardware and third-party software	1,120	1,023	1,120	1,023
➤ Software customisation, configuration, implementation and integration	103	37	103	37
	11,886	8,004	11,886	8,004

A10. Valuation of Plant and Equipment

There was no revaluation of plant and equipment during the current financial quarter under review.

A11. Material Events

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A12. Changes in the Composition of the Group

Save as disclosed below, there were no changes in the composition of the Group during the current quarter under review.

On 17 March 2026, the Company via its 51%-owned subsidiary, Centra Solutions Sdn. Bhd. subscribed for 51 ordinary shares, representing 51% equity interest in Anjak Centra Sdn. Bhd. ("**Anjak**"), for a cash consideration of RM51. Consequently, Anjak became an indirect subsidiary of the Company.

A13. Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets in the Group as at the date of this interim financial report.

A14. Related Party Transactions Disclosures

The related party transactions between the Group and related parties are as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Companies in which certain Directors of the Company have financial interests				
Purchase of goods	269	285	269	285
Lease expenses paid/payable	53	-	53	-
Directors of the Company				
Lease expenses paid/payable	15	14	15	14

A15. Capital Commitments

There were no material commitments at the end of the financial period.

A16. Goodwill

There was no movement in goodwill during the current financial period. The carrying amount of goodwill of RM9.28 million was brought forward from the previous financial year.

This goodwill is not amortised but is tested for impairment annually and whenever there is an indication that it may be impaired.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Financial Performance

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>31.03.2026</u>	<u>31.03.2025</u>
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	11,886	8,004	11,886	8,004
Gross profit	3,679	3,330	3,679	3,330
Profit before tax	1,680	1,683	1,680	1,683
Profit after tax	1,194	1,212	1,194	1,212
Profit attributable to:				
- Owners of the Group	1,383	1,391	1,383	1,391

Current quarter ended 31 March 2026 compared with preceding year corresponding quarter ended 31 March 2025

In the current quarter ended 31 March 2026, the Group recorded an increase in revenue by RM3.89 million to approximately RM11.89 million as compared to corresponding quarter ended 31 March 2025 of approximately RM8.00 million. The increase was mainly attributable to revenue contributed by Gross Synergy Sdn. Bhd. ("**GSSB**") and Day One Technology Sdn. Bhd. ("**DOTSB**") amounting to approximately RM3.45 million.

Gross profit of current quarter ended 31 March 2026 increased by RM0.35 million to approximately RM3.68 million as compared to corresponding quarter ended 31 March 2025 of approximately RM3.33 million. This was primarily driven by gross profit contributed by GSSB and DOTSB amounting to approximately RM0.96 million. However, the increase was partially offset by higher staff costs incurred by the Group during the current quarter under review.

Profit before tax of current quarter ended 31 March 2026 remained relatively consistent as compared to corresponding quarter ended 31 March 2025, mainly due to the increase in revenue being offset by higher staff costs and expenses incurred to support business operations.

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B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B2. Comparison with Immediate Preceding Quarter's Results

	<u>CURRENT</u> <u>QUARTER</u> 31.03.2026 Unaudited RM'000	<u>IMMEDIATE</u> <u>PRECEDING</u> <u>QUARTER</u> 31.12.2025 Audited RM'000	Changes %
Revenue	11,886	13,262	(10.38)
Gross profit	3,679	5,363	(31.40)
Profit before tax	1,680	3,925	(57.20)
Profit after tax	1,194	2,916	(59.05)
Profit attributable to:			
- Owners of the Group	1,383	2,840	(51.30)

The Group's revenue for the current quarter decreased by RM1.37 million or 10.38% to approximately RM11.89 million as compared with the immediate preceding quarter of approximately RM13.26 million. The decrease was mainly attributable to lower revenue contribution from the Retail Management Eco-system (HQ Centralised Management, Store Operations and Financial Management). This was partially offset by higher revenue contributed from license fee and project implementation charges for third-party software.

The Group recorded a gross profit of approximately RM3.68 million in the current quarter as compared with approximately RM5.36 million in the immediate preceding quarter. The decrease was in line with the lower revenue recorded during the current quarter.

The Group recorded a profit before tax of approximately RM1.68 million in the current quarter as compared with approximately RM3.93 million in the immediate preceding quarter. The decrease was mainly due to the decrease in gross profit as explained above. In addition, there was a net impairment losses on trade receivables amounting to approximately RM0.20 million in the current quarter as compared with a net reversal of impairment losses on trade receivable amounting to approximately RM0.35 million in the immediate preceding quarter.

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B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B3. Prospects of the Group

The Group is principally involved in the development, customisation, implementation and integration of its Retail Management Eco-system. The Group continues to operate in a competitive and evolving technology landscape, where demand for digital retail solutions remains subject to market conditions and customer requirements.

On 14 April 2026, the Company established a new subsidiary, namely Agentis Solutions Sdn. Bhd. specialising in artificial intelligence ("AI") features, which are intended to complement and be integrated into the Group's existing ecosystem. The AI capabilities being developed include, among others, customer profiling and segmentation, document workflow automation, chatbot applications, management analytics solutions and other customised AI-related solutions.

The extent of contribution from these AI capabilities will depend on their development progress, customer adoption and commercialisation.

The Group will continue to focus on enhancing its existing products and services, strengthening its customer base and maintaining operational efficiency. The Group will also continue to evaluate opportunities for business expansion, including regional expansion into other ASEAN countries.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group will achieve satisfactory performance for the financial year ending 31 December 2026.

B4. Variance of Actual Profits from Profit Forecast/Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current financial quarter under review.

B5. Taxation

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>	<u>31.03.2026</u>	<u>31.03.2025</u>
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Income tax expense				
- Current period	486	471	486	471
Effective tax rate (%)	28.93	27.99	28.93	27.99
Statutory tax rate (%)	24.00	24.00	24.00	24.00

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B6. Status of Corporate Proposals

There were no corporate proposals pending completion as at the date of this interim financial report.

B7. Group Borrowings and Debts Securities

	31.03.2026	31.12.2025
	Unaudited	Audited
	RM'000	RM'000
Non-current:		
Lease liabilities	192	125
Hire purchase payable	10	11
	202	136
Current:		
Lease liabilities	246	225
Hire purchase payable	8	8
	254	233
Total borrowings	456	369

B8. Derivative Financial Instruments

There were no outstanding derivatives as at 31 March 2026.

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B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B9. Utilisation of Proceeds from the Public Issue

The gross proceeds of RM17.49 million from the Public Issue is intended to be utilised in the following manner:

<u>Details of utilisation of proceeds</u>	<u>Proposed utilisation</u>	<u>Re-allocation</u>	<u>Revised Utilisation of</u>	<u>Percentage of utilisation</u>	<u>Actual utilisation</u>	<u>Balance to be utilised</u>	<u>Estimated timeframe for utilisation⁽¹⁾</u>
	RM'000 (A)	RM'000 (B)	RM'000 (C) = (A)-(B)	%	RM'000 (D)	RM'000 (E) = (C)-(D)	
Research and development of new solutions	2,712	-	2,712	15.51	2,712	-	Within 36 months
Business expansion							
• Regional expansion in ASEAN countries	1,890	-	1,890	10.81	-	1,890	Within 36 months
• Establishing additional service hubs within Malaysia	2,634	-	2,634	15.06	2,434	200	Within 36 months (previously 24 months)
➤ Staff cost allocated to Northern region of Peninsular Malaysia	576	(576)	-	-	-	-	
➤ Rental of service hub for Northern region of Peninsular Malaysia	84	(84)	-	-	-	-	
➤ Purchase of office equipment for Northern region of Peninsular Malaysia	50	(50)	-	-	-	-	
➤ Staff cost allocated to East Malaysia and Johor	768	(356)	412	2.36	412	-	
➤ Staff cost allocated to Central region of Peninsular Malaysia	960	831	1,791	10.24	1,663	128	
➤ Rental of service hub for Central region of Peninsular Malaysia	96	135	231	1.32	159	72	
➤ Purchase of office equipment for Central region of Peninsular Malaysia	100	100	200	1.14	200	-	
Expansion of customer technical support department	1,680	-	1,680	9.61	1,680	-	Within 24 months
Headquarters' expansion	3,000	-	3,000	17.16	-	3,000	Within 36 months
Working capital	2,833	-	2,833	16.20	2,833	-	Within 24 months
Estimated listing expenses	2,736	-	2,736	15.65	2,736	-	Within 1 month
	17,485	-	17,485	100.00	12,395	5,090	

Note:

(1) From the date of listing of the Company on 27 November 2023.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B9. Utilisation of Proceeds from the Public Issue (Continued)

The utilisation of proceeds disclosed above should be read in conjunction with the Prospectus of the Company dated 8 November 2023 and the announcement for the extension of timeframe for the utilisation of Initial Public Offering Proceeds (“**IPO Proceeds**”) dated 28 August 2025.

B10. Material Litigations

There were no material litigations by or against the Group as at 31 March 2026.

B11. Dividend Declarations

On 25 May 2026, the Board of Directors proposed to declare a first interim single-tier dividend of 0.25 sen per ordinary share amounting to RM1,726,624 in respect of the financial year ending 31 December 2026. The entitlement date is 11 June 2026 and the payment date is 26 June 2026.

B12. Earnings Per Share

The basic and diluted EPS for the current financial quarter under review and financial period-to-date are computed as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to ordinary equity holders of the Company	1,383	1,391	1,383	1,391
Weighted average number of ordinary shares in issue ('000) ⁽¹⁾	690,650	671,187	690,650	671,187
Weighted average number of diluted ordinary shares in issue ('000) ⁽²⁾	690,650	671,187	690,650	671,187
Basic EPS (sen) ⁽¹⁾	0.20	0.21	0.20	0.21
Diluted EPS (sen) ⁽²⁾	0.20	0.21	0.20	0.21

Notes:

- (1) Basic EPS is calculated based on the weighted average number of ordinary shares of the Company of 690,649,674 as at 31 March 2026 (31 March 2025: 671,187,000).
- (2) There are no dilutive instruments as at the end of the period ended 31 March 2026 and 31 March 2025, respectively.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B13. Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

The following items have been charged/(credited) in arriving at the profit before tax for the current financial quarter and the profit before tax for the financial period-to-date:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
After charging:				
Amortisation of intangible assets	367	39	367	39
Depreciation of:				
- plant and equipment	125	66	125	66
- right-of-use assets	72	38	72	38
Impairment losses on inventories	8	2	8	2
Interest expense on lease liabilities	5	4	5	4
Net impairment losses on trade receivables	202	170	202	170
Professional fees	152	183	152	183
And crediting:				
Gain on disposal of plant and equipment	(8)	-	(8)	-
Interest income	(220)	(247)	(220)	(247)

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board of Directors on 25 May 2026.