



# HEITECH PADU BERHAD

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

**Unaudited Interim Financial Report  
For the Quarter and Period Ended 31 March 2026**

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 MARCH 2026**

	Individual Quarter		Cumulative Quarter	
	2026	2025	2026	2025
	Current quarter ended 31 March	Comparative quarter ended 31 March	3 months cumulative to date	Comparative 3 months cumulative to date
	RM'000	RM'000	RM'000	RM'000
Revenue	111,358	73,879	111,358	73,879
Other Income	702	729	702	729
<b>Total Income</b>	<b>112,060</b>	<b>74,608</b>	<b>112,060</b>	<b>74,608</b>
Employee Benefits Expense	(26,196)	(16,683)	(26,196)	(16,683)
Purchase of Hardware and Software	(42,247)	(19,110)	(42,247)	(19,110)
Lease Line Rental	(2,608)	(7,416)	(2,608)	(7,416)
Maintenance Costs	(5,819)	(1,499)	(5,819)	(1,499)
Bulk Mailing Processing Charges	(1,250)	(2,235)	(1,250)	(2,235)
Depreciation and amortisation	(3,011)	(3,277)	(3,011)	(3,277)
Net reversal of impairment of financial assets	119	1,368	119	1,368
Project Implementation Costs	(18,014)	(8,985)	(18,014)	(8,985)
Other Expenses	(8,640)	(5,286)	(8,640)	(5,286)
<b>Total Expenditure</b>	<b>(107,666)</b>	<b>(63,123)</b>	<b>(107,666)</b>	<b>(63,123)</b>
<b>Profit before Finance Cost</b>	<b>4,394</b>	<b>11,485</b>	<b>4,394</b>	<b>11,485</b>
Finance Cost	(1,576)	(1,373)	(1,576)	(1,373)
<b>Profit before tax</b>	<b>2,818</b>	<b>10,112</b>	<b>2,818</b>	<b>10,112</b>
Income tax expenses	(541)	(173)	(541)	(173)
<b>Profit for the year</b>	<b>2,277</b>	<b>9,939</b>	<b>2,277</b>	<b>9,939</b>
Profit attributable to:				
Equity holders of the Parent	2,447	9,969	2,447	9,969
Non-controlling interests	(170)	(30)	(170)	(30)
	<b>2,277</b>	<b>9,939</b>	<b>2,277</b>	<b>9,939</b>
Number of Ordinary Shares	162,984	111,348	162,984	111,348
Profit per share attributable to equity holders of the parents:				
Basic profit for the year	1.50	8.95	1.50	8.95
Unaudited Condensed Consolidated Statement of Comprehensive Income				
Shareholders' Funds	2,277	9,939	2,277	9,939
Foreign currency translation	-	-	-	13
<b>Total comprehensive income</b>	<b>2,277</b>	<b>9,939</b>	<b>2,277</b>	<b>9,952</b>
Total comprehensive income				
Equity holders of the Parent	2,447	9,969	2,447	9,752
Minority Interest	(170)	(30)	(170)	200
	<b>2,277</b>	<b>9,939</b>	<b>2,277</b>	<b>9,952</b>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Accounts for the year ended 31/12/2025. The document forms part of quarterly announcement for quarter ended 31/03/2026.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2026**

	<b>Unaudited 2026</b>	<b>Audited 2025</b>
	<b>As at 31 March</b>	<b>As at 31 December</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	119,168	119,988
Right-of-use assets	5,975	7,006
Intangible assets	13,468	13,698
Trade receivables	2,037	2,037
Investment in joint venture	243	243
Other investments	3,080	3,080
Lease receivables	17,351	21,455
<b>TOTAL NON-CURRENT ASSETS</b>	<b>161,322</b>	<b>167,507</b>
<b>CURRENT ASSETS</b>		
Inventories	316	65
Trade and other receivables	153,378	150,277
Contract assets	237,458	324,180
Contract costs assets	191,749	202,962
Prepayments	13,592	9,926
Current tax assets	1,658	1,094
Cash and bank balances	107,373	106,557
Lease receivables	12,428	12,852
<b>TOTAL CURRENT ASSETS</b>	<b>717,952</b>	<b>807,913</b>
<b>CURRENT LIABILITIES</b>		
Contract liabilities	7,840	104,157
Loans and borrowings	459,810	398,848
Trade and other payables	121,824	180,161
Tax payable	290	330
Lease liabilities	14,579	15,781
<b>TOTAL CURRENT LIABILITIES</b>	<b>604,343</b>	<b>699,277</b>
<b>NET CURRENT ASSETS</b>	<b>113,609</b>	<b>108,636</b>
	<b>274,931</b>	<b>276,143</b>
<b>FINANCED BY:</b>		
Share capital	173,542	173,542
Foreign currency translation reserve	(1,224)	(1,224)
Revaluation reserve	60,772	60,772
Retained earnings	7,950	5,503
Shareholders' equity	241,040	238,593
Non-controlling interests	5,906	6,702
Shareholders' Funds	246,946	245,295
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	3,665	3,606
Loans and borrowings	8,340	8,238
Lease liabilities	11,277	14,301
Other payables	4,703	4,703
Non-current liabilities	27,985	30,848
	<b>274,931</b>	<b>276,143</b>
Net asset per share attributable to ordinary equity holders of the parent (RM)	1.40	1.66

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Accounts for the year ended 31/12/2025. The document forms part of quarterly announcement for quarter ended 31/03/2026.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2026**

	Non -Distributable			Distributable		Non-Controlling Interests	Total
	Share capital	Foreign Currency Translation Reserve	Revaluation Reserve	Retained Earnings/(Accumulated losses)	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000		
<b>For the period ended 31 March 2026</b>							
At 1 January 2026	173,542	(1,224)	60,772	5,503	238,593	6,702	245,295
<b>Total comprehensive income for the period</b>	-	-	-	2,447	2,447	4	2,451
<b>Transaction with owners</b>							
Dividend paid to minority interest	-	-	-	-	-	(800)	(800)
At 31 March 2026	173,542	(1,224)	60,772	7,950	241,040	5,906	246,946
<b>For the period ended 31 March 2025</b>							
At 1 January 2025	136,652	(1,190)	53,182	(15,009)	173,635	8,623	182,258
<b>Total comprehensive income for the period</b>	-	-	-	9,969	9,969	(30)	9,939
At 31 March 2025	136,652	(1,190)	53,182	(5,040)	183,604	8,593	192,197

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Accounts for the year ended 31/12/2025. The document forms part of quarterly announcement for quarter ended 31/03/2026.

**HEITECH PADU BERHAD**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD**  
**ENDED 31 MARCH 2026**

	<b>Period ended 31 March 2026</b>	<b>Year ended 31 December 2025</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,818	22,661
<u>Adjustments for:</u>		
Gain on disposal of property, plant and equipment	-	(1)
Hibah income	(92)	(474)
Finance income on lease receivables	(360)	(1,140)
Finance costs	2,974	6,246
Amortisation of intangible assets	265	1,440
Depreciation of:		
- property, plant and equipment	1,686	7,069
- right-of-use assets	1,060	4,037
(Reversal of)/Allowance for impairment loss on:		
- Trade receivables	(119)	(36)
- Intangible assets	-	225
Inventories written down	-	30
Unrealised loss on foreign exchange	928	1,211
<b>Operating profit before working capital changes</b>	<b>9,160</b>	<b>41,268</b>
<u>Changes in working capital:</u>		
Inventories	(251)	(69)
Trade and other receivables	(2,982)	(104,547)
Contract assets	86,722	(216,821)
Contract costs assets	11,213	(66,675)
Prepayments	(3,666)	(3,078)
Contract liabilities	(96,317)	92,646
Trade and other payables	(58,337)	67,156
<b>Cash flows used in operations</b>	<b>(54,458)</b>	<b>(190,120)</b>
Interest received	360	1,140
Interest paid	(40)	(1,531)
Tax refunded	-	4,273
Tax paid	(912)	(3,607)
<b>Net cash flows used in operating activities</b>	<b>(55,050)</b>	<b>(189,845)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(867)	(1,062)
Hibah received	92	474
Proceeds from disposal of assets held for sale	-	1
Software development costs incurred	(35)	(312)
<b>Net cash flows used in investing activities</b>	<b>(810)</b>	<b>(899)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of ordinary shares	-	36,890
Net proceeds from loans and borrowings	54,859	211,658
Lease payments received	4,528	18,407
Dividend paid to non-controlling interests	(800)	(400)
Net placement of pledged deposits	(6,560)	(10,239)
Payments of principal portion of lease liabilities	(4,254)	(17,241)
Interest paid	(2,934)	(4,289)
<b>Net cash flows from financing activities</b>	<b>44,839</b>	<b>234,786</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(11,021)</b>	<b>44,042</b>
Effect of exchange rate changes on cash and cash equivalents	(928)	(1,211)
<b>Cash and cash equivalents at 1 January</b>	<b>40,712</b>	<b>(2,119)</b>
<b>Cash and cash equivalents at 31 March</b>	<b>28,763</b>	<b>40,712</b>
<b>CASH &amp; CASH EQUIVALENTS COMPRISE:</b>		
Cash at banks and on hand	70,021	75,765
Deposits with licensed banks	37,352	30,792
Deposit pledged as securities for bank borrowings	(37,352)	(30,792)
Bank overdrafts	(41,258)	(35,053)
	<b>28,763</b>	<b>40,712</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Accounts for the year ended 31/12/2025. The document forms part of quarterly announcement for quarter ended 31/3/2026.

**UNAUDITED RESULTS FOR  
THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

**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, other than for financial instruments and retirement benefit obligations, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 Financial Instruments and the retirement benefit obligations, including actuarial gains and losses are recognised in accordance with MFRS 119 Employee Benefits.

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2025. The explanatory notes attached to this 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 2025.

**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 2025, except for the following which were adopted at the beginning of the current financial period. These pronouncements do not have any material impact on the Group's financial statements for the current financial period.

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures -  
*Amendments to the Classification and Measurement of Financial Instruments and Contracts  
Referencing Nature-dependent Electricity*

Annual Improvements to MFRS Accounting Standards - Volume 11

**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 2027**

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 and Amendments to 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 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 2025 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 19 February 2026 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 and equipment not provided for in the financial statements for the period ended 31 March 2026 are as follows:

	<b>RM'000</b>
Approved and contracted for	<u>126</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, and e-Driving.

#### 4. Renewable Energy (RE)

RE represents strategic business service offering in relation to renewable energy sector involving commercial solar rooftop, mini hydro systems as well as infrastructure relating to transmission and distribution of electricity from renewable sources which also include larger-scale hydroelectric stations.

For the period ended 31 March 2026	PBG	PSG	IG	RE	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>REVENUE</b>						
External	75,453	17,955	12,999	4,951	-	111,358
<b>RESULT</b>						
Profit/(loss) profit after tax	2,503	1,259	(1,123)	25	(387)	2,277
Non-controlling interest	-	-	(170)		-	(170)
Profit/(loss) attributable to equity holders of the Parent (PATAMI)	2,503	1,259	(953)	25	(387)	2,447

For the period ended 31 March 2025	PBG	PSG	IG	RE	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>REVENUE</b>						
External	43,864	17,791	12,205	320	(301)	73,879
<b>RESULT</b>						
Profit/(loss) profit after tax	14,042	(2,469)	(1,135)	(437)	(62)	9,939
Non-controlling interest	-	-	(30)	-	-	(30)
Profit/(loss) attributable to equity holders of the Parent (PATAMI)	14,042	(2,469)	(1,105)	(437)	(62)	9,969

## 14. REVIEW OF PERFORMANCE

The Group recorded higher revenue of RM111,358,000 for the period ended 31 March 2026, an increase by RM37,479,000 from a revenue of RM73,879,000 for the period ended 31 March 2025.

The Group recorded profit before taxation and profit after taxation of RM2,818,000 and RM2,277,000 respectively for the period ended 31 March 2026, compared to profit before taxation and profit after taxation of RM10,112,000 and RM9,939,000 for the period ended 31 March 2025.

## 15. COMPARISONS WITH PRECEDING QUARTER'S RESULTS

The Group recorded lower revenue of RM111,358,000 for the current quarter ended 31 March 2026 as compared to RM417,350,000 in the preceding quarter ended 31 December 2025.

Despite that, the Group recorded profit before taxation of RM2,818,000 and profit after taxation RM2,277,000 respectively for the quarter ended 31 March 2026, compared to profit before taxation of RM2,318,000 and profit after taxation of RM491,000 for the quarter ended 31 December 2025.

## 16. COMMENTARY ON PROSPECTS

### **The Malaysian economy recorded a firm growth of 5.4% in the first quarter of 2026**

The Malaysian economy expanded by 5.4% in the first quarter of 2026 (4Q 2025: 6.2%), driven mainly by domestic demand. Household spending remained supported by positive labour market conditions, with the unemployment rate staying low, alongside targeted policy measures. Investment growth was underpinned by continued implementation of multi-year projects by both the private and public sectors, a high realisation rate of approved investments, and the ongoing rollout of national master plans. On the external front, export growth remained strong, driven mainly by continued expansion in electrical and electronics (E&E) exports. Meanwhile, gross import growth moderated amid slower growth in capital, intermediate and consumer goods imports.

### **Headline inflation increased, while core inflation moderated during the quarter**

Headline inflation increased to 1.6% (4Q 2025: 1.3%) while core inflation moderated to 2.1% (4Q 2025: 2.3%). The higher headline inflation reflected some initial cost pass-through of higher global cost pressures, partly due to the conflict in the Middle East. Electricity charges and fuel prices, mainly RON97 and diesel, increased during the quarter, which led to slower declines in electricity (-6%; 4Q 2025: -10.3%) and fuel inflation (-1.5%; 4Q 2025: -1.9%). These increases were partly offset by lower core inflation, mainly reflecting softer inflation in food away from home (2.4%; 4Q 2025: 2.8%) and rental inflation (1.6%; 4Q 2025: 1.9%). Inflation pervasiveness, measured by the share of CPI items registering monthly price increases, continued to decline to 38.3% during the quarter (4Q 2025: 39.6%), trending well below the historical first-quarter average of 52.2%.

While growth in 2026 will be affected by external headwinds, Malaysia faces these challenges from a position of strength, as Bank Negara Malaysia Governor Dato' Sri Abdul Rasheed Ghaffour says, 'As a small and open economy, Malaysia will inevitably face both direct and indirect impact from the ongoing geopolitical conflict in the Middle East. Higher energy prices, supply chain disruptions, and heightened uncertainty are expected to weigh on the external environment. Nevertheless, the Malaysian economy is expected to remain resilient in 2026, with growth expected to come in within the range of 4% - 5%, supported by steady domestic demand and continued expansion in our export performance.'

The resilient domestic demand will provide a strong buffer against external headwinds. Household spending will be underpinned by firm labour market conditions and continuous policy support. Investment activity will be driven by the continued progress of multi-year projects in both the private and public sectors, as well as the ongoing implementation of national master plans. Despite the external headwinds, export growth will continue to be supported by the global technology expansion, particularly for E&E goods, reflecting Malaysia's role in global value chains.

## 16. COMMENTARY ON PROSPECTS (CONT'D)

### The 2026 inflation outlook remains contingent on evolving external cost conditions

Headline inflation is projected to average 1.5%–2.5% in 2026. Following the Middle East conflict, inflation is expected to edge higher due to elevated global energy and other key commodity prices, broadly in line with expectations. In the absence of excessive demand pressures, existing policy measures, including targeted fuel subsidies and other mitigation measures, are expected to help limit near-term spillovers to broader inflation. However, the extent and pace of pass-through to domestic prices from the ongoing conflict will also depend on firms' pricing behaviour and demand conditions.

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:-

	<b>Current Quarter 31/3/2026</b>	<b>Accumulated Current Quarter 31/3/2026</b>
	<b>RM'000</b>	<b>RM'000</b>
Current expenses on taxation	(541)	(541)

## 19. CORPORATE PROPOSAL

On 25 June 2025, the Company had successfully obtained shareholders' approval at the Extraordinary General Meeting ("EGM") 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 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.

## 19. CORPORATE PROPOSAL (CONT'D)

### Bonus Issue (cont'd)

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.

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 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.

On 28 November 2025, the Company announced that Bursa Securities has, resolved to grant the Company an extension of time until 6 March 2026 to complete the implementation of the Private Placement.

On 6 March 2026, the Company announced that the approval from Bursa Securities dated 28 November 2025 to complete the implementation of the Private Placement lapsed on 6 March 2026. Under the Private Placement, the Company had issued a total of 23,800,000 Placement Shares at an issue price of RM1.55 each, which raised total gross proceeds of approximately RM36.9 million from the Private Placement.

As the Company decided not to place out the remaining Placement Shares, the Private Placement is deemed completed on 6 March 2026.

19. CORPORATE PROPOSAL (CONT'D)

Private Placement (cont'd)

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	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	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.		
(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	7,970
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>36,890</b>

## 20. GROUP BORROWINGS AND DEBT SECURITIES

As at 31 March 2026, the Group has the following borrowings which are denominated in Ringgit Malaysia from local financial institutions:-

Secured:	RM'000
<u>Short Term Borrowings</u>	
Hire purchase creditor due within 12 months	1,405
Other short term borrowings due within 12 months	417,146
	<u>418,551</u>
<u>Long Term Borrowings</u>	
Hire purchase creditor due after 12 months	2,433
Other long term borrowings due after 12 months	5,907
	<u>8,340</u>
<b>Total</b>	<b><u>426,891</u></b>

## 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.

## 21. MATERIAL LITIGATION (CONT'D)

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

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.

On 13 April 2026, the parties have reached an amicable settlement strictly without any admission of liability, through a Consent Judgment and pursuant to the Consent Judgment, a total sum of RM7,000,000 is to be paid by way of 28 instalments commencing from 28 May 2026. In this regard, the remaining trial dates fixed on 21 May 2026 and 9 June 2026 have been vacated and the matter is now resolved.

### b. Kayangan Cahaya Sdn Bhd ("Plaintiff") vs HeiTech Padu Berhad ("Defendant")

On 12 February 2026, the Defendant received a Writ of Summons and Statement of Claim, 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 "Perjanjian Perkhidmatan Penyelenggaraan Bangunan" and associated works.

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

- (i) The sum of RM742,219 being the outstanding due and owing under the Building Maintenance Services Agreement dated 5 April 2024;
- (ii) The sum of RM1,298,160 being the outstanding due and owing under the Purchase Orders 532 and the Outstanding Invoices;
- (iii) The sum of RM3,037,378 being the outstanding due and owing under the Purchase Orders 532 and the Outstanding Invoices;
- (iv) Contractual late payment interest at the rate of 1.5% per month; and
- (v) Post judgment interest at the rate of 5% per annum on the judgment sum from the date of the judgment until the full and final satisfaction.

During the case management held on 14 April 2026, the Court has granted an extension of time for the Defendant to file its Defence by 28 April 2026.

## 22. PROPOSED DIVIDEND

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

## 23. PROFIT PER SHARE

	<b>Current Quarter 31/3/2026</b>	<b>Accumulated Current Quarter 31/3/2026</b>
<u>a) Basic</u>		
Net profit attributable to ordinary equity holders of the parent company (RM'000)	2,447	2,447
Weighted average number of ordinary shares in issue ('000)	162,984	162,984
<b>Basic profit per share (sen)</b>	<b>1.50</b>	<b>1.50</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:

	<b>Current Quarter 31/3/2026 RM'000</b>	<b>Accumulated Current Quarter 31/3/2026 RM'000</b>
Interest income	(92)	(92)
Interest expense		
- loans and borrowing	2,498	2,498
- lease liability	476	476
Depreciation of property, plant and equipment		
- property, plant and equipment	1,686	1,686
- right-of-use assets	1,060	1,060
Amortisation of intangible assets		
- intangible assets	265	265
- project cost	-	-
Net reversal of impairment of financial assets:		
- trade receivables	(119)	(119)

## **25. SIGNIFICANT EVENTS**

- a. On 17 March 2026, the Company entered into a Memorandum of Understanding ("MOU") with SUSE LLC, to promote Open Source initiative and SUSE Cloud Native Containerization technologies across various industries, including government, banking and financial services, telecommunications, manufacturing, energy, and education & research. The Company will play a crucial role in implementing and supporting SUSE's innovative technologies.

## **26. SUBSEQUENT EVENTS**

There were no subsequent events of the Group for the current quarter under review.

By Order of the Board

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