OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

Interim financial report on results for the quarter ended 30 June 2025.

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 30.06.2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 30.06.2024 RM'000	06 MONTHS ENDED UNAUDITED 30.06.2025 RM'000	UNAUDITED 30.06.2024 RM'000
Revenue	25,983	21,400	51,019	42,046
Cost of revenue	(16,602)	(12,343)	(32,425)	(24,514)
Gross profit	9,381	9,057	18,594	17,532
Other income	153	278	297	453
Research & development expenses	(728)	(757)	(1,457)	(1,513)
Administration and other expenses	(4,280)	(4,153)	(8,482)	(7,763)
Finance costs	(126)	(71)	(284)	(135)
Profit before tax	4,400	4,354	8,668	8,574
Tax expense	(1,189)	(1,137)	(2,294)	(2,226)
Total comprehensive income for the period	3,211	3,217	6,374	6,348
Attributable to:				
Equity holders of the Company	3,148	3,204	6,262	6,326
Non-controlling interest	63	13	112	22
	3,211	3,217	6,374	6,348

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME – (continued)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 30.06.2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 30.06.2024 RM'000	06 MONTHS ENDED UNAUDITED 30.06.2025 RM'000	UNAUDITED 30.06.2024 RM'000
EARNINGS PER SHARE				
Basic earnings per share (sen)	0.70	0.72	1.40	1.42
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 30.06.2025 RM'000	AUDITED AS AT 31.12.2024 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	48,103	48,156
Development expenditure	110	166
Fixed deposits	6,651	6,831
	54,864	55,153
Current assets		
Inventories	17,668	20,551
Trade receivables	17,528	17,046
Other receivables, deposits & prepayments	2,384	2,512
Cash and cash equivalents	38,275	31,844
	75,855	71,953
Total assets	130,719	127,106
EQUITY AND LIABILITIES		
Share capital	29,789	29,789
Retained earnings	63,914	61,674
Equity attributable to equity holders	93,703	91,463
Non-controlling interest	416	304
Total equity	94,119	91,767

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – (Continued)

	UNAUDITED AS AT 30.06.2025 RM'000	AUDITED AS AT 31.12.2024 RM'000
Non-current liabilities		
Lease liabilities	1,063	1,258
Term loans	7,753	9,510
Deferred tax liabilities	616	3,166
Contract liabilities	520	629
	9,952	14,563
Current liabilities		
Trade payables	1,125	1,660
Other payables & accruals	7,992	11,086
Bankers' acceptance	-	1,485
Lease liabilities	1,023	659
Term loans	3,259	3,156
Contract liabilities	9,981	2,478
Income tax liabilities	3,268	252
	26,648	20,776
Total liabilities	36,600	35,339
Total equity and liabilities	130,719	127,106
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.21	0.21

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company				
	Non-distributable	Distributable			
	Share Capital RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
As at 1 January 2025	29,789	61,674	91,463	304	91,767
Profit for the period, represents total comprehensive income for the period	-	6,262	6,262	112	6,374
Dividend	-	(4,022)	(4,022)	-	(4,022)
As at 30 June 2025	29,789	63,914	93,703	416	94,119
As at 1 January 2024	29,789	57,801	87,590	241	87,831
Profit for the period, represents total comprehensive income for the period	-	6,326	6,326	22	6,348
Dividend	-	(4,022)	(4,022)	-	(4,022)
As at 30 June 2024	29,789	60,105	89,894	263	90,157

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

OPENSYS (M) BERHAD - Company No: 199501040614 (369818-W)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	06 MONTHS ENDED	
	UNAUDITED 30.06.2025 RM'000	UNAUDITED 30.06.2024 RM'000
Cash flows from operating activities		
Profit before tax	8,668	8,574
Adjustments for:-		
Amortisation of development expenditure	55	197
Depreciation	4,372	4,118
Interest expenses	284	135
Interest income	(278)	(377)
Gain on disposal of property, plant & equipment	(42)	(14)
Property, plant & equipment written off	11	25
Inventory written off	15	-
Operating profit before working capital changes	13,085	12,658
Changes in working capital:-		
Inventories	1,662	(9,268)
Receivables	(354)	(2,281)
Payables	3,765	6,181
Cash generated from operations	18,158	7,290
Interest paid	(284)	(135)
Interest received	278	377
Income tax paid	(1,828)	(1,815)
Net cash from operating activities	16,324	5,717
Cash flows from investing activities		
Purchase of property, plant & equipment	(2,486)	(2,196)
Proceeds from disposal of property, plant & equipment	147	21
Net cash used in investing activities	(2,339)	(2,175)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

	06 MONTHS ENDED	
	UNAUDITED 30.06.2025 RM'000	**UNAUDITED 30.06.2024 RM'000**
Cash flows from financing activities		
Dividend paid	(4,022)	(4,022)
Uplift / (Placement) of fixed deposits under lien	180	(81)
Repayment of bankers' acceptance	(1,485)	(1,304)
(Repayment) / proceeds of term loans	(1,654)	5,365
Repayment of lease liabilities	(573)	(440)
Net cash used in financing activities	(7,554)	(482)
Net changes in cash and cash equivalents	6,431	3,060
Cash and cash equivalents brought forward	31,844	31,002
Cash and cash equivalents carried forward	38,275	34,062

NOTES TO THE STATEMENTS OF CASH FLOWS

i. Cash and cash equivalents comprise: -

Fixed deposits	6,651	6,754
Money market instruments	19,711	17,379
Cash and bank balances	18,564	16,683
	44,926	40,816
Less : Fixed deposits under lien	(6,651)	(6,754)
	38,275	34,062

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - Continued

	06 MONTHS ENDED	
	UNAUDITED 30.06.2025 RM'000	**UNAUDITED 30.06.2024 RM'000**
NOTES TO THE STATEMENTS OF CASH FLOWS - (Continued)		
ii. Analysis of acquisition of property, plant & equipment ("PPE"): -		
Cash	2,486	2,196
Lease arrangement	742	520
Transfer from inventories	1,206	813
	4,434	3,529

iii. Reconciliation of liabilities arising from financing activities: -

				Non-cash changes		
	As at 01.01.2025 RM'000	Principal and interest payments RM'000	Proceeds RM'000	Acquisition of PPE RM'000	Interest expense RM'000	As at 30.06.2025 RM'000
Bank borrowings						
- Bankers' acceptance	1,485	(1,485)	-	-	-	-
- Lease liabilities	1,917	(625)	-	742	52	2,086
- Term loans	12,666	(1,886)	-	-	232	11,012
	16,068	(3,996)	-	742	284	13,098

				Non-cash changes		
	As at 01.01.2024 RM'000	Principal and interest payments RM'000	Proceeds RM'000	Acquisition of PPE RM'000	Interest expense RM'000	As at 30.06.2024 RM'000
Bank borrowings						
- Bankers' acceptance	1,304	(1,304)	-	-	-	-
- Lease liabilities	1,816	(478)	-	520	38	1,896
- Term loans	8,873	(732)	6,000	-	97	14,238
	11,993	(2,514)	6,000	520	135	16,134

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :-

Disclosure requirements per MFRS 134 - paragraph 16

A1. (a) Accounting Policies and Methods of Computation

The quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("Bursa Securities Listing Requirements") and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the audited condensed consolidated financial statements.

The accounting policies and methods of computation adopted by the Group in unaudited condensed financial statements and unaudited interim financial report are consistent with those adopted in the latest audited financial statements for the financial year ended 31 December 2024.

Amendments to accounting standards that are effective for the Group's financial year beginning on or after 1 January 2025 are as follows:

- Amendments to MFRS 121 "The Effects of Changes in Foreign Exchange Rates" (Lack of Exchangeability)

The adoption of the above amendments to MFRS did not have any impact on the financial statements of the Group.

The following MFRS Accounting Standards and Amendments to MFRS Accounting Standards have been issued by MASB that are applicable to the Group but are not yet effective:

Annual periods beginning on/after 1 January 2026

- Annual Improvements to MFRS Accounting Standards – Volume 11
  - Amendments to MFRS 1, "First-time Adoption of Malaysian Financial Reporting Standards"
  - Amendments to MFRS 7, "Financial Instruments: Disclosures"
  - Amendments to MFRS 9, "Financial Instruments"
  - Amendments to MFRS 10, "Consolidated Financial Statements"
  - Amendments to MFRS 107, "Statement of Cash Flows"
- Amendments to MFRS 9, "Financial Instruments" and MFRS 7, "Financial Instruments: Disclosures" (Classification and Measurement of Financial Instruments)

Annual periods beginning on/after 1 January 2027

- MFRS 18, "Presentation and Disclosure in Financial Statements"
- MFRS 19, "Subsidiaries without Public Accountability: Disclosures"

Notes :- (continued)

Effective date yet to be determined by the Malaysian Accounting Standards Board

- 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 Group will adopt the above pronouncements when they become effective in the respective financial periods. The Group is in the process of assessing the financial effect of these pronouncements upon their initial application.

A2. Qualification of Financial Statements

The Auditors' Report on the financial statements of the Group for the year ended 31 December 2024 was not subject to any qualification.

A3. Seasonality or Cyclicality of Operations

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

A4. Exceptional or Unusual Items

During the current financial quarter, there was no item of exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

A5. Changes in Estimates of Amounts Reported

There was no change in estimate of amount reported that has a material effect in the current financial quarter under review.

A6. Changes in Debt Securities and Equity Securities

During the current financial quarter, there were no issuances, cancellation, repurchase, resale and repayment of debt securities and equity securities.

A7. Dividend paid

The first interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 24 February 2025 and paid on 24 March 2025 in respect of the year ending 31 December 2025.

The second interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 19 May 2025 and paid on 18 June 2025 in respect of the year ending 31 December 2025.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

A8. Segmental Reporting

	Hardware RM'000	Solutions and Services RM'000	Consolidated RM'000
2nd quarter ended 30 June 2025			
Total revenue	4,127	21,856	25,983
Segment results	655	8,726	9,381
Unallocated other income			153
Unallocated operating expenses			(5,134)
Profit before tax			4,400
2nd quarter ended 30 June 2024			
Total revenue	1,100	20,300	21,400
Segment results	163	8,894	9,057
Unallocated other income			278
Unallocated operating expenses			(4,981)
Profit before tax			4,354

	Hardware RM'000	Solutions and Services RM'000	Consolidated RM'000
06 months ended 30 June 2025			
Total revenue	8,091	42,928	51,019
Segment results	1,225	17,369	18,594
Unallocated other income			297
Unallocated operating expenses			(10,223)
Profit before tax			8,668
06 months ended 30 June 2024			
Total revenue	1,476	40,570	42,046
Segment results	222	17,310	17,532
Unallocated other income			453
Unallocated operating expenses			(9,411)
Profit before tax			8,574

Notes :- (continued)

A9. Material Events Subsequent to the End of the Current Quarter

There were no other material events subsequent to the end of the current financial quarter up to the date of this announcement.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group subsequent to the end of the current financial quarter up to the date of this announcement.

A11. Changes in Contingent Liabilities or Contingent Assets

There was no significant change in the contingent liabilities of the Group since the last financial year ended 31 December 2024.

A12. Material Capital Commitments

There are no material capital commitments at the end of the current reporting quarter.

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Notes : - (continued)

Disclosure requirements required by the Listing Requirements of Bursa Securities for the Main Market

B1. Group's Review of Performance

	INDIVIDUAL PERIOD			CUMULATIVE PERIOD		
	Current Year Quarter Unaudited 30.06.2025 RM'000	Preceding Year Corresponding Quarter Unaudited 30.06.2024 RM'000	Change %	06 Months Ended Unaudited 30.06.2025 RM'000	06 Months Ended Unaudited 30.06.2024 RM'000	Change %
Revenue	25,983	21,400	21.4	51,019	42,046	21.3
Profit before tax	4,400	4,354	1.1	8,668	8,574	1.1

Current Quarter (2Q2025: April - June 2025)

The Group's revenue rose 21.4% to RM25.983 million in 2Q2025 (2Q2024: RM21.4 million), mainly driven by steady contributions from both the Hardware and Solutions and Services segments.

Hardware revenue increased to RM4.127 million (2Q2024: RM1.1 million), supported by the rollout of cash recycling machines (CRMs) and the initial deployment of teller cash recyclers (TCRs). The Solutions and Services segment grew 7.7% to RM21.856 million (2Q2024: RM20.3 million), backed by stable recurring income and consistent demand for integrated solutions.

Profit before tax remained stable at RM4.4 million (2Q2024: RM4.354 million). This performance reflects the impact of rising costs, primarily due to higher staff-related expenses, as the Group continues to invest strategically in talent and product innovation to support its growth.

Year to Date (6M2025: January - June 2025)

For the six months period ended 30 June 2025 (6M2025), the Group recorded revenue of RM51.019 million, a 21.3% increase from RM42.046 million in the same period last year (6M2024). This performance was attributed to the same key factors observed in the current quarter.

Hardware revenue surged to RM8.091 million (6M2024: RM1.476 million), while Solutions and Services posted a 5.8% growth to RM42.928 million (6M2024: RM40.57 million).

Profit before tax increased marginally to RM8.668 million from RM8.574 million a year ago (6M2024), as revenue growth was offset by higher input and operational costs.

Notes :- (continued)

B2. Group's Comparison with Preceding Quarter

	03 Months Ended		
	Unaudited 30.06.2025 RM'000	**Unaudited 31.03.2025 RM'000**	**Change %**
Revenue	25,983	25,036	3.8
Profit before tax	4,400	4,269	3.1

The Group's performance for the current quarter under review was broadly in line with the preceding quarter, with revenue rising slightly by 3.8% to RM25.983 million (1Q 2025: RM25.036 million), supported by stable contributions from both core business segments. As a result, profit before tax increased to RM4.4 million compared to RM4.269 million in the preceding quarter.

B3. Prospects

For 2025, Bank Negara Malaysia projects GDP growth between 4.0% and 4.8%, reflecting a steady macroeconomic environment despite persistent global uncertainties.

In this context, the Group maintains a cautiously optimistic outlook for the remainder of FY2025. Building on the steady progress achieved in the first half of the year, the Group will continue to focus on execution and operational discipline while capitalising on key growth areas.

The Hardware segment is expected to remain a meaningful contributor, supported by ongoing replacement cycles for aging CRMs and increased demand for enhanced self-service capabilities, including cheque deposit and card dispensing functions. Growing interest in in-branch transformation solutions, such as the Branch of the Future (BOTF) and teller cash recyclers (TCRs) continue to support pipeline development.

Meanwhile, the Solutions and Services segment remains a core revenue driver, with stable recurring income from hardware and software maintenance, bill payment and top-up kiosks, cheque processing, and cash-in-transit services. The Group anticipates continued steady demand across these service lines.

Strategically, the Group will stay the course on its medium-term initiatives—including SmartCIT, BOTF solutions, the buySolar marketplace, merchant acquiring services, and broader adoption of Artificial Intelligence (AI) and Cloud Computing technologies. These initiatives are aimed at strengthening long-term competitiveness and enabling the Group to better respond to evolving customer needs.

Notes :- (continued)

While external headwinds remain, the Group is confident in its ability to deliver satisfactory performance in FY2025, supported by consistent execution, strong customer relationships, and an expanding portfolio of value-added solutions.

B4. Profit Forecast

No profit forecast was announced; hence there is no comparison between actual results and forecast.

B5. Group's Tax Expense

Tax expense comprises the following:-

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 30.06.2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 30.06.2024 RM'000	06 MONTHS ENDED UNAUDITED 30.06.2025 RM'000	UNAUDITED 30.06.2024 RM'000
Current year	250	376	4,844	4,719
Deferred tax	939	761	(2,550)	(2,493)
	1,189	1,137	2,294	2,226

The higher effective tax rate of the Group as compared to the Malaysia statutory income tax rate for the current financial quarter and financial year to date is mainly due to non tax deductibility of certain expenses incurred by the Group.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B6. Profit for the period

	Current Quarter 30.06.2025 RM'000	Year to date 30.06.2025 RM'000
Profit before tax is stated after charging / (crediting):		
Amortisation of development expenditure	28	55
Depreciation	2,199	4,372
Gain on disposal of property, plant & equipment	(42)	(42)
Interest income	(147)	(278)
Interest expenses	126	284
Property, plant & equipment written off	11	11
Inventory written off	15	15
Realised loss on foreign exchange	1	1

Other than the above items, there were no other income including investment income, write off of receivables, allowance for impairment, gain or loss on disposal of quoted or unquoted investment, impairment of assets, gain or loss on derivatives and exceptional items for the current financial quarter and financial year to date.

B7. Corporate Proposals

There are no corporate proposals announced by the Group as at the date of this announcement.

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Notes :- (continued)

B8. Group's Borrowings

The breakdown of the borrowings is set out below:-

	UNAUDITED AS AT 30.06.2025 RM'000	AUDITED AS AT 31.12.2024 RM'000
Secured short-term borrowings		
Bankers' acceptance	-	1,485
Lease liabilities	1,023	659
Term loans	3,259	3,156
	4,282	5,300
Secured long-term borrowings		
Lease liabilities	1,063	1,258
Term loans	7,753	9,510
	8,816	10,768
Total borrowings	13,098	16,068

B9. Material Litigation

There was no material litigation pending as at the date of this announcement.

B10. Dividend

The first interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 24 February 2025 and paid on 24 March 2025 in respect of the year ending 31 December 2025.

The second interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 19 May 2025 and paid on 18 June 2025 in respect of the year ending 31 December 2025.

The third interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 18 August 2025 and will be paid on 17 September 2025 in respect of the year ending 31 December 2025.

UNAUDITED INTERIM FINANCIAL REPORT – (Continued)

Notes :- (continued)

B11. Group's Earnings Per Share

(i) Basic earnings per share

The basic earnings per share of the Group have been computed by dividing the profit for the period by the number of ordinary shares in issue during the period.

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER UNAUDITED 30.06.2025	PRECEDING YEAR CORRESPONDING QUARTER UNAUDITED 30.06.2024	06 MONTHS ENDED UNAUDITED 30.06.2025	UNAUDITED 30.06.2024
Profit attributable to owners (RM'000)	3,148	3,204	6,262	6,326
Number of ordinary shares ('000)	446,838	446,838	446,838	446,838
Basic earnings per share (sen)	0.70	0.72	1.40	1.42

(ii) Diluted earnings per share
Not applicable.

By Order of the Board
LIM SECK WAH
Secretary
Kuala Lumpur