



SWIFT ENERGY TECHNOLOGY BERHAD
(Registration No. 202201033864 (1479561-A))
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
31 DECEMBER 2025**

M & A Securities Sdn Bhd ("**M & A Securities**"), being the Sponsor, was responsible for the admission of Swift Energy Technology Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 8 January 2025. M & A Securities assumes no responsibility for the contents of this unaudited interim financial report for the first quarter ended 31 December 2025.

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.12.2025 Unaudited RM'000	31.12.2024 Unaudited RM'000	31.12.2025 Unaudited RM'000	31.12.2024 Unaudited RM'000
Revenue	24,154	24,411	24,154	24,411
Cost of sales	(13,941)	(14,715)	(13,941)	(14,715)
Gross profit	10,213	9,696	10,213	9,696
Other income	273	1,517	273	1,517
Selling and distribution expenses	(37)	(284)	(37)	(284)
Administrative expenses	(5,518)	(5,919)	(5,518)	(5,919)
Other expenses	(1,313)	(1,146)	(1,313)	(1,146)
Net reversal on impairment of financial instruments and contract assets	184	-	184	-
Results from operating activities	3,802	3,864	3,802	3,864
Finance income	301	16	301	16
Finance costs	(185)	(305)	(185)	(305)
Profit before tax ("PBT")	3,918	3,575	3,918	3,575
Income tax expense	B5 (670)	(706)	(670)	(706)
Profit after tax ("PAT")	3,248	2,869	3,248	2,869
Other comprehensive (expenses)/income, net of tax				
Foreign currency translation differences for foreign operations	(527)	368	(527)	368
Total comprehensive income for the financial period	2,721	3,237	2,721	3,237
Profit for the financial period attributable to:				
• Owners of the Company	3,483	2,920	3,483	2,920
• Non-controlling interests	(235)	(51)	(235)	(51)
	3,248	2,869	3,248	2,869
Total comprehensive income for the financial period attributable to:				
• Owners of the Company	2,961	3,287	2,961	3,287
• Non-controlling interests	(240)	(50)	(240)	(50)
	2,721	3,237	2,721	3,237
Earnings per share ("EPS") attributable to owners of the Company				
• Basic (sen) ⁽²⁾	B11 0.35	0.39	0.35	0.39
• Diluted (sen) ⁽³⁾	B11 0.35	0.39	0.35	0.39

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025 (Cont'd)

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic EPS is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 December 2025 and 750,600,000 ordinary shares as at 31 December 2024.
- (3) The diluted EPS of the Company is equivalent to the basic EPS as the Company does not have any convertible options at the end of the reporting period.

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SWIFT ENERGY TECHNOLOGY BERHAD
(Registration No: 202201033864 (1479561-A))
(Incorporated in Malaysia)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 DECEMBER 2025

	Unaudited As at 31.12.2025 RM'000	Audited As at 30.9.2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	23,384	23,548
Right-of-use assets	1,435	1,608
Deferred tax assets	574	574
Other financial assets	1,823	1,883
Total non-current assets	27,216	27,613
Current Assets		
Inventories	14,455	13,320
Trade and other receivables	22,343	21,158
Contract assets	41,158	36,203
Prepayments	185	198
Current tax assets	1,185	1,764
Deposits placed with licensed banks	49,461	51,083
Cash and cash equivalents	21,054	22,998
Total current assets	149,841	146,724
TOTAL ASSETS	177,057	174,337
EQUITY AND LIABILITIES		
Equity		
Share capital	110,054	110,054
Invested equity	-	-
Merger reserve	(40,782)	(40,782)
Translation reserve	(217)	305
Retained earnings	71,709	68,226
Equity attributable to owners of the Company	140,764	137,803
Non-controlling interests	505	745
TOTAL EQUITY	141,269	138,548
Liabilities		
Non-current liabilities		
Loans and borrowings	7,021	8,269
Lease liabilities	423	724
Deferred income	141	188
Deferred tax liabilities	685	685
Total non-current liabilities	8,270	9,866
Current liabilities		
Loans and borrowings	5,409	7,830
Lease liabilities	644	457
Deferred income	250	271
Trade and other payables	15,387	15,424
Contract liabilities	5,110	1,169
Current tax liabilities	718	772
Total current liabilities	27,518	25,923
TOTAL LIABILITIES	35,788	35,789
TOTAL EQUITY AND LIABILITIES	177,057	174,337
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	0.14	0.14

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 DECEMBER 2025 (Cont'd)

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 December 2025 and 30 September 2025, respectively.

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	← Non distributable			→ Distributable		Total	Non-	Total equity
	Share capital	Merger reserve	Invested equity	Translation reserve	Retained earnings	attributable to owners	controlling interests	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 October 2024 (Audited)	41	-	2,000	206	56,345	58,592	498	59,090
Issuance of ordinary shares pursuant to the initial public offering	70,056	-	-	-	-	70,056	-	70,056
Share issuance expenses	(2,825)	-	-	-	-	(2,825)	-	(2,825)
Effect of restructuring	42,782	(40,782)	(2,000)	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	99	-	99	*	99
Profit for the year	-	-	-	-	11,881	11,881	247	12,128
Total comprehensive income for the year	-	-	-	99	11,881	11,980	247	12,227
As at 30 September 2025 (Audited)	110,054	(40,782)	-	305	68,226	137,803	745	138,548
Foreign currency translation differences for foreign operations	-	-	-	(522)	-	(522)	(5)	(527)
Profit for the year	-	-	-	-	3,483	3,483	(235)	3,248
Total comprehensive income for the year	-	-	-	(522)	3,483	2,961	(240)	2,721
As at 31 December 2025 (Unaudited)	110,054	(40,782)	-	(217)	71,709	140,764	505	141,269

Notes:

(1) The basis of preparation of the Unaudited Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

* – Less than RM1,000

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	UNAUDITED CURRENT PERIOD-TO- DATE 31.12.2025 RM'000	AUDITED PRECEDING PERIOD-TO- DATE 30.09.2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
PBT	3,918	14,265
Adjustments for:		
Depreciation of property, plant and equipment	300	1,119
Depreciation of right-of-use assets	112	514
Finance costs	185	968
Finance income	(301)	(1,496)
Amortisation of government grants	(68)	(499)
Gain on disposal of property, plant and equipment	(45)	-
Inventories written down	-	171
Net reversal on impairment of financial instruments and contract assets	(184)	(824)
Unrealised foreign exchange differences	976	(1,801)
Listing expenses	-	1,836
Gain on lease modification	-	(3)
Operating profit before changes in working capital	4,893	14,250
Changes in working capital		
Contract assets	(4,955)	(2,230)
Contract liabilities	3,943	(1,012)
Inventories	(1,042)	1,841
Prepayments	13	1,151
Trade and other receivables	(1,091)	(3,780)
Trade and other payables	(563)	(1,233)
Cash generated from operations	1,198	8,987
Interest received	-	47
Tax paid	(802)	(3,690)
Tax refunded	657	117
Net cash generated from operating activities	1,053	5,461
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(109)	(1,402)
Uplift/(Placement) of fixed deposits with licensed banks	1,622	(46,028)
Interest received from fixed deposits	301	1,449
Proceeds from disposal of property, plant and equipment	45	18
Net cash from/(used in) investing activities	1,859	(45,963)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	70,056
Payment of listing related expenses	-	(4,224)
Change in pledged deposits	-	(2,424)
Change in other financial assets	61	(1,029)
Interest paid	(185)	(968)
Net repayment of bank loans	(1,249)	(16,539)
Net repayment of bankers' acceptances	(2,421)	(1,582)
Government grant received	-	326
Payment of lease liabilities	(115)	(738)
Net cash (used in)/from financing activities	(3,909)	42,878

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025 (Cont'd)

	UNAUDITED CURRENT PERIOD-TO- DATE 31.12.2025 RM'000	AUDITED PRECEDING PERIOD-TO- DATE 30.9.2025 RM'000
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(997)	2,376
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	22,998	20,296
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(947)	326
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>21,054</u>	<u>22,998</u>
Cash and cash equivalents comprise:		
Cash and bank balances	21,054	22,998
Fixed deposits placed with licensed banks	49,461	51,083
	<u>70,515</u>	<u>74,081</u>
Less: Fixed deposits pledged with licensed banks	(5,003)	(5,003)
	<u>65,512</u>	<u>69,078</u>

Note:

- (1) The above Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 September 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 interim financial report of Swift Energy Technology Berhad (“**SET**” or the “**Company**”) and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with the requirements of 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 ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 September 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 preparation of the 2025 Audited Financial Statements, except for the following new MFRSs, and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – 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 – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- *MFRS 18, Presentation and Disclosure in Financial Statements*
- *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*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- 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*

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A3. Auditors' report on preceding annual financial statements

There were no qualifications on the audited financial statements of the Group for the financial year ended 30 September 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, cancellations, repurchase, resale and repayment of debts and equity securities by the Group during the interim financial period under review.

A8. Dividend

There was no dividend paid by the Company during the current quarter under review.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A9. Segmental information

The Group's revenue is segmented as follows:

- (a) Analysis of revenue by business segments

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Manufacturing	16,823	16,387	16,823	16,387
Engineering services	810	2,285	810	2,285
Trading	6,521	5,739	6,521	5,739
Total	24,154	24,411	24,154	24,411

- (b) Analysis of revenue by geographical location

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Malaysia	10,759	8,940	10,759	8,940
Singapore	6,994	2,582	6,994	2,582
China	3,900	4,138	3,900	4,138
Thailand	1,960	1,175	1,960	1,175
Ghana	175	2,029	175	2,029
Vietnam	79	3,981	79	3,981
Papua New Guinea	14	794	14	794
Others	273	772	273	772
Total	24,154	24,411	24,154	24,411

A10. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current quarter.

A11. Changes in the composition of the Group

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

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (Cont'd)

A12. Contingent liabilities or contingent assets

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

A13. Related party transactions

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3-MONTH ENDED		PERIOD-TO-DATE	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Rental payment to connected persons of Directors of the Group	31	31	31	31

A14. Capital commitments

There were no material commitments as at 31 December 2025.

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

B1. Review of financial performance

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	31.12.2025	31.12.2024	Changes %	31.12.2025	31.12.2024	Changes %
	Unaudited RM'000	Unaudited RM'000		Unaudited RM'000	Unaudited RM'000	
Revenue	24,154	24,411	(1.1)	24,154	24,411	(1.1)
PBT	3,918	3,575	9.6	3,918	3,575	9.6
PAT	3,248	2,869	13.2	3,248	2,869	13.2

For the quarter under review, the Group recorded revenue of RM24.2 million, which was lower by 1.1% as compared to corresponding quarter ended 31 December 2024, mainly due to lower activities recorded for engineering service segments.

For the quarter under review, the Group registered a PBT of RM3.9 million and PAT of RM3.2 million, which was higher by 9.6% and 13.2%, respectively, as compared to corresponding quarter ended 31 December 2024. The increase was mainly due to better margin in Ex solar PV system.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B2. Comparison with immediate preceding quarter's results

	QUARTER ENDED		Changes %
	31.12.2025 RM'000	30.9.2025 RM'000	
Revenue	24,154	24,536	(1.6)
PBT	3,918	4,157	(5.7)
PAT	3,248	3,032	7.1

	QUARTER ENDED 3-MONTH ENDED		Changes %
	31.12.2025 RM'000	30.9.2025 RM'000	
Manufacturing	16,823	18,869	(10.8)
Engineering services	810	2,002	(59.5)
Trading	6,521	3,665	77.9
Total	24,154	24,536	

The Group recorded revenue of RM24.2 million for the current quarter under review, decreased by 1.6% as compared to immediate preceding quarter. The decrease was mainly due to lower activities for manufacturing and engineering services segments, partially offset by increase in trading activities.

The Group recorded PBT of RM3.9 million for the current quarter under review, decreased by 5.7% as compared to immediate preceding quarter. The decrease was mainly due to higher other expenses, such as depreciation of property, plant and equipment, and higher administrative expenses recorded for the current quarter under review.

The Group recorded PAT of RM3.2 million for the current quarter under review, increased by 7.1% as compared to immediate preceding quarter. The increase was due to lower tax provision arising from claimable allowances and effect of different tax rates of our foreign subsidiaries, however the increase was partially offset by non-deductible expenses.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B3. Prospects of the Group

The global economic landscape continues to experience uncertainty stemming from heightened geopolitical tensions, persistent supply chain disruptions, and the volatility in global commodity and energy markets. Domestically, while Malaysia's economy grew, the export-oriented sectors have come under pressure due to softer global demand. Businesses across industries are also navigating inflationary cost pressures, evolving regulatory requirements, and an increased emphasis on sustainability and digitalisation. These factors collectively create both challenges and opportunities, compelling organisations to reassess their operations, enhance efficiency, and accelerate transformation efforts.

We remain positive on the outlook of the Group, which are driven by the following:-

- i. Globally, the demand for industrial automation continues to surge as companies seek smarter, safer, and more scalable production systems. Our integrated solutions in process automation and IoT-enabled systems align well with this ongoing transition toward Industry 4.0. In parallel, the push for decarbonisation continues to open new market opportunities, particularly for explosion-proof (Ex) solar PV systems, which serve energy-intensive industries with stringent safety requirements.
- ii. According to Bank Negara Malaysia, the economy expanded by 6.3% in the fourth quarter of 2025 (Third quarter of 2025: 5.4%), driven mainly by domestic demand. Growth in household spending was higher, driven by positive labour market conditions, and supported by income-related policy. These developments provide a supportive backdrop for industrial and energy sectors, particularly for service providers aligned with national transition goals.
- iii. Despite global uncertainties, the Asia-Pacific region remains resilient, with continued industrialisation and urbanisation driving demand for automation and sustainable energy solutions. Countries such as Malaysia, Vietnam, and Thailand are increasingly favoured for manufacturing diversification, boosting demand for industrial engineering and renewable infrastructure.
- iv. In support of Malaysia's low-carbon transition, the demand for solar and energy storage solutions is rising steadily. Battery Energy Storage Systems (BESS) are seen as a critical enabler of renewable energy adoption, addressing intermittency issues while enhancing grid reliability. With supportive policies anticipated, the Group views this segment as a potential growth area for future expansion.
- v. As industries navigate rising ESG expectations and digital disruption, companies offering integrated, efficient, and safe engineering solutions are well-positioned to thrive. Through continued focus on innovation, project scalability, and regional market expansion, the Group aims to capitalise on evolving industrial needs while creating long-term value for stakeholders.

Despite the global economy and geo-political challenges, the Company will continue to explore new business opportunities.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B4. Profit forecast/profit guaranteed

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

B5. Income tax expense

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Income tax expense	670	706	670	706
Total tax expense	670	706	670	706
Effective tax rate (%)	17.1	19.7	17.1	19.7
Statutory tax rate (%)	24.0	24.0	24.0	24.0

For both individual and cumulative quarter under review, the effective tax rate was 17.1%, which was lower than the statutory tax rate in Malaysia of 24.0%. This was mainly attributed to claimable allowances and effect of different tax rates of our foreign subsidiaries, however this was partially offset by non-deductible expenses.

B6. Status of corporate proposals

There were no corporate proposals announced during the current quarter under review.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(Cont'd)**

B7. Utilisation of proceeds from the public issue⁽¹⁾

The gross proceeds from the public issue of RM70.06 million was utilised in the following manner:

Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation as of 25.2.2026 RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation from the Listing Date ⁽¹⁾
Expansion of fabrication facility, storage, office and new R&D centre	28,000	39.97	-	28,000	Within 36 months
Purchase of machineries, equipment, and software	2,200	3.14	-	2,200	Within 36 months
Setting up a dedicated R&D centre	1,480	2.11	⁽²⁾ 237	1,243	Within 36 months
Business expansion	4,030	5.75	-	4,030	Within 36 months
Repayment of borrowing	15,000	21.41	15,000	-	Within 12 months
Working capital	13,346	19.05	13,346	-	Within 24 months
Estimated listing expenses	6,000	8.57	6,000	-	Within 1 month
	<u>70,056</u>	<u>100.00</u>	<u>34,583</u>	<u>35,473</u>	

Notes:

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company.
- (2) Utilised for certification expenses related to the fabrication and assembly of in-house developed Ex products and systems.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B8. Borrowings and lease liabilities

	Unaudited As at 31.12.2025 RM'000	Audited As at 30.09.2025 RM'000
Current		
<u>Secured</u>		
- Term loans	2,748	2,748
- Bankers' acceptances	2,661	5,082
- Hire purchase liabilities	145	192
	<u>5,554</u>	<u>8,022</u>
<u>Unsecured</u>		
- Lease liabilities	499	265
Total short-term borrowings	<u>6,053</u>	<u>8,287</u>
Non-current		
<u>Secured</u>		
- Term loans	7,021	8,269
- Hire purchase liabilities	152	175
	<u>7,173</u>	<u>8,444</u>
<u>Unsecured</u>		
- Lease liabilities	271	549
Total long-term borrowings	<u>7,444</u>	<u>8,993</u>
Total borrowings	<u>13,497</u>	<u>17,280</u>

B9. Material litigations

There was no litigation by or against the Group as at 31 December 2025.

B10. Dividends

On 27 November 2025, the Board of Directors ("**Board**") approved and declared a final single tier dividend of RM0.006 per share in respect of FYE 2025, amounting to RM6,004,800 and was paid on 28 January 2026.

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**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
 (Cont'd)**

B11. EPS

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

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit attributable to ordinary owners of the Company (RM'000)	3,483	2,920	3,483	2,920
Weighted average number of ordinary shares ('000)	1,000,800	750,600	1,000,800	750,600
Basic EPS (sen) ⁽¹⁾	0.35	0.39	0.35	0.39
Diluted EPS (sen) ⁽²⁾	0.35	0.39	0.35	0.39

Notes:

- (1) Basic EPS is calculated based on the Company's share capital of 1,000,800,000 ordinary shares as at 31 December 2025 and 750,600,000 ordinary shares as at 31 December 2024.
- (2) The diluted EPS of the Company is equivalent to the basic EPS as the Company does not have any convertible options at the end of the reporting period.

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (Cont'd)

B12. Notes to the Consolidated Statement of Profit or Loss and Other Comprehensive Income

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

	INDIVIDUAL QUARTER 3-MONTH ENDED		CUMULATIVE QUARTER PERIOD-TO-DATE	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
PBT is arrived at after charging/(crediting):				
Auditors' remunerations:				
Audit fees				
- KPMG PLT	62	44	62	44
- Other auditors	6	43	6	43
Non-audit fees				
- Local affiliate of KPMG PLT	36	10	36	10
Material expenses/ (income)				
Depreciation of property, plant and equipment	300	222	300	222
Depreciation of right-of-use assets	112	134	112	134
Inventories written down	-	1	-	1
Amortisation of government grants	(68)	(69)	(68)	(69)
Government grants income	-	(36)	-	(36)
Gain on disposal of property, plant and equipment	(45)	-	(45)	-
Net foreign exchange losses/(gains):				
- Realised	(34)	473	(34)	473
- Unrealised	976	(1,360)	977	(1,360)
Personnel expenses (including key management personnel):				
- Contributions to state plans	464	466	464	466
- Wages, salaries and others	4,512	4,882	4,512	4,882
Expenses arising from leases				
Expenses relating to short-term leases	4	89	4	89
Net reversal on impairment of financial instruments and contract assets				
Financial assets at amortised cost	(184)	-	(184)	-

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(Cont'd)**

B13. Authorisation for issue

This interim financial report was authorised for issue by the Board on 25 February 2026.

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