

PERTAMA DIGITAL BERHAD

198401002327 (114842-H)

(Incorporated In Malaysia)

QUARTERLY UNAUDITED FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2025

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INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 30.6.2025 RM'000 UNAUDITED	AS AT 31.12.2024 RM'000 AUDITED
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	188	115
Intangible assets	9,498	9,154
	9,686	9,269
CURRENT ASSETS		
Trade receivables	262	267
Other receivables, deposits and prepayments	8,589	8,990
Current tax asset	26	26
Islamic trustee funds	157,890	130,840
Fixed deposits with licensed banks	258	263
Cash and bank balances	24,388	62,659
	191,413	203,045
TOTAL ASSETS	201,099	212,314
TOTAL EQUITY AND LIABILITIES		
EQUITY		
Share capital	59,107	59,107
Accumulated losses	(40,870)	(40,819)
	18,237	18,288
Equity attributable to owners of the Company	18,237	18,288
Non-controlling interests	(3,573)	(3,774)
	14,664	14,514
TOTAL EQUITY	14,664	14,514
CURRENT LIABILITIES		
Trade payables	1,473	163
Other payables and accruals	184,962	197,624
Contract liabilities	-	13
	186,435	197,800
TOTAL LIABILITIES	186,435	197,800
TOTAL EQUITY AND LIABILITIES	201,099	212,314
Net assets per share (RM)	0.04	0.04

This statement should be read in conjunction with the notes to this report.

INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

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

	3 MONTHS		CUMULATIVE 3 MONTHS	
	CURRENT FINANCIAL YEAR QUARTER ENDED 30.6.2025 RM'000 UNAUDITED	PRECEDING FINANCIAL YEAR CORRESPONDING QUARTER ENDED 30.6.2024 RM'000 AUDITED	CURRENT FINANCIAL YEAR YEAR-TO-DATE ENDED 30.6.2025 RM'000 UNAUDITED	PRECEDING FINANCIAL YEAR YEAR-TO-DATE ENDED 30.6.2024 RM'000 AUDITED
Revenue	2,268	1,631	4,613	3,324
Cost of sales	(574)	(544)	(1,682)	(1,242)
Gross profit	1,694	1,087	2,931	2,082
Other income and gains	-	7	1	23
Selling and distribution expenses	(82)	32	(144)	-
Administrative and general expenses	(1,557)	(826)	(2,638)	(3,298)
Other expenses	-	(49)	-	(52)
	55	251	150	(1,245)
Finance cost	2	(108)	-	(223)
Profit/(Loss) before tax	57	143	150	(1,468)
Taxation	-	-	-	-
Profit/(Loss) for the financial year	57	143	150	(1,468)
Profit/(Loss) attributable to:				
Owners of the Company	(352)	56	(51)	(1,191)
Non-controlling interests	409	87	201	(277)
	57	143	150	(1,468)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	(352)	56	(51)	(1,191)
Non-controlling interests	409	87	201	(277)
	57	143	150	(1,468)
(Loss)/Earnings per share (sen) :				
Basic	(0.08)	0.01	(0.01)	(0.27)
Diluted	(0.08)	0.01	(0.01)	(0.27)

This statement should be read in conjunction with the notes to this report.

INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non distributable Share capital RM'000	Distributable Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
Balance as at 31 December 2024 <i>(Audited)</i>	59,107	(40,819)	18,288	(3,774)	14,514
(Loss)/Profit for the financial year	-	(51)	(51)	201	150
Total comprehensive (loss)/income for the financial year	-	(51)	(51)	201	150
Balance as at 30 June 2025 <i>(Unaudited)</i>	59,107	(40,870)	18,237	(3,573)	14,664

This statement should be read in conjunction with the notes to this report.

INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT QUARTER FINANCIAL YEAR TO DATE 30.6.2025 RM'000 UNAUDITED	PRECEDING FINANCIAL YEAR ENDED 31.12.2024 RM'000 AUDITED
OPERATING ACTIVITIES		
Profit/(Loss) before tax	150	(1,193)
Adjustments for:		
Amortisation of development costs	663	975
Amortisation of intangible assets	11	-
Impairment loss of development costs	-	205
Depreciation	25	53
Interest expense	-	254
Interest income	(5)	(123)
Loss on disposal of property, plant and equipment	-	7
Reversal of loss allowance on trade receivables	-	(30)
Operating profit before working capital changes	844	148
Changes in receivables	383	591
Changes in payables	(242)	(535)
Cash generated from operations	985	204
Interest received	5	123
Tax paid, net	-	(8)
Net cash generated from operating activities	990	319
INVESTING ACTIVITIES		
Addition of development costs	(992)	(2,060)
Purchase of property, plant and equipment	(98)	-
Purchase of intangible assets	(26)	-
Proceeds from disposal of property, plant and equipment	-	24
Receipt of profit guarantee refund	23	512
Uplift of fixed deposits, net	5	-
Net cash used in investing activities	(1,088)	(1,524)
FINANCING ACTIVITIES		
Decrease in pledged deposit	-	7,994
Repayment of bank borrowing	-	(8,000)
Interest paid	-	(254)
Net cash used in financing activities	-	(260)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(98)	(1,465)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	(1,869)	(404)
CASH AND CASH EQUIVALENTS CARRIED FORWARD	(1,967)	(1,869)
Represented by:		
Islamic trustee funds	157,890	130,840
Fixed deposits with licensed banks	258	263
Bank balances	24,388	62,659
	182,536	193,762
Less:		
Restricted Islamic trustee funds	(148,027)	(159,150)
Pledged fixed deposits	(8)	(13)
Restricted bank balances	(36,468)	(36,468)
	(1,967)	(1,869)

Note : () Denotes cash outflow

This statement should be read in conjunction with the notes to this report.

PERTAMA DIGITAL BERHAD
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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting, and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the audited financial statements.

The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

The financial statements are presented in Ringgit Malaysia ("RM"), which is the functional currency of the Group and of the Company. All amounts in the financial statements are rounded to the nearest thousand, unless otherwise stated.

A2. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies adopted in these interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2024.

In the current reporting quarter, the Group and the Company have applied a number of new standards, amendments and/or IC interpretations that became effective mandatorily for the financial periods beginning on or after 1 January 2025. The adoption of the new standards, amendments and/or IC interpretations did not have any significant impact on the disclosures or on amounts reported in the financial statements.

Amendments and new standards issued that are not yet effective

The Group and the Company have not applied the following amendments and new standards that have been issued by the Malaysian Accounting Standards Board ("MASB"), which may be relevant to the Group and the Company, but not yet effective:

		<i>Effective Date</i>
MFRS 101		
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced by the MASB

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A3. AUDITORS' REPORT

The auditors' report of the preceding financial year of the Group was not subject to any qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The mobile and digital solutions businesses of the Group are not significantly affected by any seasonal or cyclical factors.

A5. UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size, or incidence in respect of the financial period-to-date.

A6. CHANGES IN ESTIMATES

There were no changes to the estimates that had been used in the preparation of the current financial statements.

A7. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance of any debt or equity securities during the quarter under review.

A8. DIVIDEND

There were no dividends declared or paid for the current reporting quarter ended 30 June 2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A9. SEGMENTAL INFORMATION

The following tables provide analysis of the Group's revenue, results, assets, liabilities, and other information.

	Mobile and Digital Solutions Businesses		Investment Holding		Per Consolidated Financial Statements	
	<i>(Cumulative 3 Months)</i>		<i>(Cumulative 3 Months)</i>		<i>(Cumulative 3 Months)</i>	
	30.6.2025 RM'000	30.6.2024 RM'000	30.6.2025 RM'000	30.6.2024 RM'000	30.6.2025 RM'000	30.6.2024 RM'000
Revenue	4,608	3,202	5	122	4,613	3,324
Results						
Segment profit/(loss) after tax	1,327	(186)	(1,177)	(1,282)	150	(1,468)
Segmental loss include the following :-						
Amortisation of development costs	663	510	n.a	n.a	663	510
Amortisation of intangible assets	n.a	n.a	11	n.a	11	n.a
Depreciation	25	30	0	0	25	30
Interest income on :						
Financial assets measured at amortised costs	n.a	n.a	(5)	(122)	(5)	(122)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A9. SEGMENTAL INFORMATION (CONT'D)

	Mobile and Digital Solutions Businesses		Investment Holding		Group	
	<i>Continuing</i>		<i>Continuing</i>			
	30.6.2025 RM'000	30.6.2024 RM'000	30.6.2025 RM'000	30.6.2024 RM'000	30.6.2025 RM'000	30.6.2024 RM'000
Assets						
Segment assets	200,727	198,589	372	8,687	201,099	207,276
					201,099	207,276
Liabilities						
Segment liabilities	185,497	191,467	938	1,566	186,435	193,033
					186,435	193,033

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

Not applicable.

A11. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

Not applicable.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period under review.

A13. CHANGES IN CONTINGENT LIABILITIES / ASSETS

- (i) There are no contingent liabilities as at the date of this announcement.
- (ii) There were no changes in contingent assets since the last annual financial statements.

A14. CAPITAL COMMITMENT

There were no capital commitments during the financial period under review.

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A15. FOREIGN CURRENCY TRANSLATION

Not applicable.

A16. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) Identities of Related Parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

(b) Related Party Transactions

The Group does not have any significant related party transactions during the current reporting quarter.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B)

B1. REVIEW OF PERFORMANCE FOR THE CURRENT QUARTER AND CORRESPONDING QUARTER IN THE PRECEDING FINANCIAL YEAR AND YEAR-TO-DATE ("YTD") PERFORMANCE IN THE CURRENT AND PRECEDING FINANCIAL YEAR

The continuing operations of the Group consist of mobile and digital solutions businesses operated through Television Airtime Services Sdn. Bhd. ("TAS"), a 51%-owned subsidiary of the Company and its 80%-owned subsidiary, Dapat Vista (M) Sdn. Bhd. ("DVSB"), and investment holding activities under the Company.

Performance of the current year quarter and corresponding quarter in the preceding financial year and year-to-date ("YTD") performance in the current and preceding financial period.

A summary of the financial performance of the Group is as tabulated below:-

	Current Quarter Ended 30.6.2025	Preceding Financial Year Corresponding Quarter Ended 30.6.2024	Changes		Current Financial Year Year-To-Date Ended 30.6.2025	Preceding Financial Year Year-To-Date Ended 30.6.2024	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Continuing Operations								
Investment Holding, Mobile, and Digital Solutions Business								
Revenue	2,268	1,631	637	39.06	4,613	3,324	1,289	38.78
Gross profit	1,694	1,087	607	55.84	2,931	2,082	849	40.78
Profit/(Loss) from operations	55	251	(196)	(78.09)	150	(1,245)	1,395	> 100
Profit/(Loss) before interest and tax	55	251	(196)	(78.09)	150	(1,245)	1,395	> 100
Profit/(Loss) before tax	57	143	(86)	(60.14)	150	(1,468)	1,618	> 100
Profit/(Loss) after tax	57	143	(86)	(60.14)	150	(1,468)	1,618	> 100
Profit/(Loss) after tax attributable to								
Owners of the Company	(352)	56	(408)	> (100)	(51)	(1,191)	1,140	95.72
Non-controlling interests	409	87	322	> 100	201	(277)	478	> 100

During the current quarter ended 30 June 2025, the Group with similar business segments of investment holding, mobile and digital solutions segments has recorded a higher of revenue by RM0.64million (39.1%) to RM2.27million compared with RM1.63million of the same corresponding quarter in previous year. The increase is mainly due to higher revenue contribution from eJamin and MyPay segment which have been offset by the decrease from all other segments. The Group has recorded a lower Profit Before Tax ("LBT") of RM0.06million in the quarter ended 30 June 2024 compared with a Profit Before Tax of RM0.14million in the preceding corresponding quarter in previous year, mainly arises from lower semi annual software development cost capitalization impact, started to increase human capital cost and expenses in relation to acquisition D-Ron in current reporting quarter as compared with the preceding financial year corresponding quarter.

In the current year to date ended 30 June 2025, the Group comprises similar segments of investment holding, mobile and digital solutions segments has recorded a higher revenue by RM1.29mil(38.8%) mainly from the increased in Ejamin segment that has been netted by the decrease from other business segments. The Group has recorded Profit Before Tax (PBT) of RM0.15million compare with a Loss Before Tax of RM1.47million with its corresponding preceding period year ended 30 June 2024, mainly due to higher revenue generated, right sizing of organization, cost rationalization via the management initiatives since financial year 2024.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B2. MATERIAL CHANGES IN THE CURRENT REPORTING QUARTER COMPARED TO THE IMMEDIATE PRECEDING QUARTER

A summary of the financial performance of the Group is as tabulated below:-

	Current Quarter Ended 30.6.2025	Immediate Preceding Quarter Ended 31.3.2025	Changes	
	RM'000	RM'000	RM'000	%
Continuing Operations				
Investment Holding, Mobile, and Digital Solutions Business				
Revenue	2,268	2,345	(77)	(3.28)
Gross profit	1,694	1,237	457	36.94
Profit from operations	55	95	(40)	(42.11)
Profit before interest and tax	55	95	(40)	(42.11)
Profit before tax	57	93	(36)	(38.71)
Profit after tax	57	93	(36)	(38.71)
Profit after tax attributable to				
Owners of the Company	(352)	301	(653)	> (100)
Non-controlling interests	409	(208)	617	> 100

In the current quarter ended 30 June 2025, the Group has recorded a marginal lower revenue of RM2.27million compared with immediate preceding quarter of RM2.35million. The marginal decrease of RM0.08 million(3.3%) owing to the decrease in revenue mainly from SMS and Ejamin business segments. However, the Group gross profit has increased by RM0.46million(36.9%) due to improvement from Ejamin business segment.

The Group has recorded profit before tax of RM0.06million compared with a profit before tax of RM0.09million in the immediate preceding quarter ended 31 March 2025. The decrease RM0.04million is mainly due to the commencement of the planning of strategic human capital cost and higher expenses incurred in relation to acquisition of D-Ron Singapore and D-Don Malaysia.

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B3. PROSPECTS

Driving Future Growth with Digital and Financial Innovations

Pertama Digital Berhad (“Pertama” or “the Group”) continues to advance its strategic vision of building a resilient GovTech and FinTech ecosystem for Malaysia. Our initiatives in Q2 2025 demonstrate strong momentum across government, financial, and SME empowerment verticals, positioning us for sustainable long-term growth.

1. eJamin Expansion & Governance

- We remain focused on securing a **definitive long-term contract with Kehakiman, MOF, and JPM** with the target signing date of 31st Dec 2025 that will ensure the continued nationwide operations of **eJamin**, Malaysia’s digital bail payment platform.
- The extension of MOF’s special exemption until December 2025 and JPM’s trust account directive underscore confidence in the platform. Enhancements such as **virtual accounts via Financial Institutions** further strengthen governance and operational efficiency.

2. BizKecil: Empowering Small Businesses

- In partnership discussions with Agrobank, Pertama is developing BizKecil, a digital platform for Malaysia’s small traders and micro-businesses.
- BizKecil will provide tools for:
 - i. Expense management
 - ii. Payments (receiving and payouts)
 - iii. Micro-financing
 - iv. Compliance.

3. PTPTN Loan Repayment & Financial Literacy

- Through MyPay, we continue to assist PTPTN in loan repayment collections and piloted a WhatsApp proof-of-concept with Infobip to improve repayment behaviour.
- We have also proposed expanding into student financial literacy and loan application support, with rollout targeted in the coming quarters.

4. Reinventing Kocek

- The **Kocek** kiosks have enabled the recirculation of over **RM35 million** in coins, reducing the need for new coin production.
- Building on this, Kocek is evolving into a **youth-focused eWallet** supporting payments, allowances, aid disbursement, and financial literacy (including collaboration with **Pintar Foundation**).

5. MyPay Platform

- MyPay is broadening its reach through new collaborations:
 - i. SSM e-Info (via SSM vendors)
 - ii. Perhilitan (park bookings).
 - iii. POS Malaysia (326 billers across 115 agencies).
 - iv. MyGov consolidation proposal, addressing fragmentation of 282 government apps.
 - v. Infobip integration, transitioning communications from SMS to WhatsApp and other channels.

6. Diversification & Strategic Outlook

Pertama is also exploring bundled GovTech solutions with NIOSH and the healthcare sector. Across our portfolio; eJamin, MyPay, MySMS, Kocek, BizKecil, and MyDigital ID, we remain focused on execution, governance, and partnerships. These initiatives collectively position Pertama to deliver shareholder value and long-term sustainable growth.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B4. EXPLANATORY NOTE FOR VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not provided any profit forecast or profit guarantee during the quarter ended 30 June 2025.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B5. TAXATION

	Current Quarter Ended	Preceding Financial Year Corresponding Quarter Ended	Current Financial Year Year-To-Date Ended	Preceding Financial Year Year-To-Date Ended
	30.6.2025	30.6.2024	30.6.2025	30.6.2024
	RM'000	RM'000	RM'000	RM'000
Tax on profit	n.a.	n.a.	n.a.	n.a.
In respect of:-				
Television Airtime Services Sdn. Bhd.	n.a	n.a	n.a	n.a
Dapat Vista (M) Sdn. Bhd.	n.a	n.a	n.a	n.a
Pertama Digital Corporation Sdn. Bhd.	n.a	n.a	n.a	n.a
Pertama Digital Intellectual Property Sdn. Bhd.	n.a	n.a	n.a	n.a

Domestic corporate income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated chargeable profit for the financial year.

The taxation of other jurisdiction is calculated at rates prevailing in the respective jurisdiction.

B6. CORPORATE PROPOSALS

As of 30 June 2025, the Group has yet to have any corporate proposal as at the date of this announcement.

B7. BORROWINGS

In FY2024, a fixed deposit of RM8 million was previously pledged to secure bank borrowings. Following the cancellation of the revolving credit facility by the Group on 31 July 2024, the fixed deposit with the financial institution has been utilised to pay the outstanding RC upon cancellation of the RC facility that is no longer required.

In FY2025, the Group has no borrowings from any licensed financial institutions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B8. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off-balance sheet financial instruments as at the date of this announcement.

B9. CHANGES IN MATERIAL LITIGATION

The Group does not have any material litigation.

B10. PROPOSED DIVIDEND

The Board does not recommend the payment of any dividend for the quarter ended 30 June 2025.

B11. EARNINGS/(LOSS) PER SHARE

	Current Financial Year Year-To-Date Ended	Preceding Financial Year Year-To-Date Ended
	30.6.2025	30.6.2024
	RM'000	RM'000
	Unaudited	Audited
a) Basic loss per share		
(i) Continuing operations		
Net loss attributable to owners of the Company	(51)	(1,191)
Weighted average number of ordinary shares ('000)	435,873	435,873
Basic loss per share (sen)	(0.01)	(0.27)

b) Diluted earnings per share

The Group has not issued any potential dilutive ordinary shares and hence, diluted earnings per share is equivalent to basic earnings per share.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B12. UTILISATION OF PROCEEDS

The table below summarises the utilisation of proceeds raised from the Disposal of Be Top, being the aggregate of the bidding bond of RM3.0 million, the first cash payment amounting to RM12.0 million and second cash payment of RM18.5 million, received from GIL.

PURPOSE	PROPOSED UTILISATION	ACTUAL UTILISATION	INTENDED TIMEFRAME FOR UTILISATION	DEVIATION		EXPLANATION <i>(if the deviation is 5% or more)</i>
				AMOUNT	%	
	RM'000	RM'000		RM'000		
i) TAS shares acquisition	2,000	2,000	Within 1 month	n.a.	n.a.	n.a.
ii) Future investment in the existing businesses of the Group	20,000	1,633	Within 24 months	n.a.	n.a.	n.a.
iii) Working capital of the Group	10,516	10,516	Within 24 months	n.a.	n.a.	n.a.
iv) Estimated expenses in relation to the proposals and waiver application	1,000	1,000	Within 9 months	n.a.	n.a.	n.a.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2025

PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS (PART A OF APPENDIX 9B) (CONT'D)

B12. UTILISATION OF PROCEEDS (CONT'D)

The table below summarises the utilisation of proceeds raised from the Placement Shares to date amounting to RM12.8 million, received from Macquarie Bank Limited. The Placement is deemed completed as of 15 August 2023 with no further subscription. Please refer to B6 for details of the Placement.

PURPOSE	PROPOSED UTILISATION *	ACTUAL UTILISATION	INTENDED TIMEFRAME FOR UTILISATION	DEVIATION		EXPLANATION <i>(if the deviation is 5% or more)</i>
				AMOUNT	%	
	RM'000	RM'000		RM'000		
i) Project roll-out costs	15,000	710	Within 24 months	n.a.	n.a.	n.a.
ii) Repayment of bank borrowings	8,000	Nil	Within 3 months	n.a.	n.a.	n.a.
iii) Working capital of the Group	19,882	11,796	Within 24 months	n.a.	n.a.	n.a.
iv) Estimated expenses in respect of the Proposed Placement of first Tranche	1,000	286	Within 12 months	n.a.	n.a.	n.a.
Total	43,882	12,792				

* Approved proposed utilisation stated was for the full first tranche that was expected to raise total gross proceeds of up to RM43.9 million. However, actual proceeds raised up to the completion date was only RM12.8 million. Please refer to B6 for details of the Placement.