



INSIGHTS ANALYTICS BERHAD

Registration No: 202401035770 (1581617-V)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
31 OCTOBER 2025

M & A Securities Sdn Bhd ("**M&A**"), being the Sponsor, was responsible for the admission of Insights Analytics Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 27 October 2025. M&A assumes no responsibility for the contents of the unaudited interim financial report for the second quarter ended 31 October 2025.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter 31.10.2025 Unaudited RM'000	Corresponding Quarter 31.10.2024 ⁽²⁾ Unaudited RM'000	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024 ⁽²⁾ Unaudited RM'000
Revenue	A9	26,471	N/A	55,174	N/A
Cost of sales		(9,721)	N/A	(24,332)	N/A
Gross profit		16,750	N/A	30,842	N/A
Other income		26	N/A	65	N/A
Administrative expenses		(3,039)	N/A	(4,264)	N/A
Other operating expenses		-	N/A	(1)	N/A
Operating profit		13,737	N/A	26,642	N/A
Finance costs		(171)	N/A	(399)	N/A
Share of results of an associate, net of tax		1	N/A	1	N/A
Profit before tax		13,567	N/A	26,244	N/A
Income tax expense	B5	(3,670)	N/A	(7,070)	N/A
Profit and total comprehensive income for the financial period attributable to equity holders of the Company		9,897	N/A	19,174	N/A
Total comprehensive income for the financial period attributable to:					
Owners of the Company		9,899	N/A	19,177	N/A
Non-controlling interest		(2)	N/A	(3)	N/A
		9,897	N/A	19,174	N/A
Earning per share attributable to equity holders of the Group:	B11				
Basic ⁽³⁾ (sen)		2.25	N/A	7.37	N/A
Diluted ⁽⁴⁾ (sen)		2.25	N/A	7.37	N/A

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER
2025**

Notes:

N/A – Not applicable.

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the prospectus of the Insights Analytics Berhad ("**the Company**") dated 7 October 2025 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.*
- (2) This is the interim financial report for the second quarter ended 31 October 2025 being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"). There are no comparative figures for the preceding corresponding quarter and period-to-date as there is no interim financial report prepared for the comparative period concerned.*
- (3) The basic earnings per share ("**EPS**") is computed based on profit attributable to owners of the Company divided by weighted average number of ordinary shares in issue during the current financial quarter and financial period-to-date.*
- (4) The diluted earnings per share is equivalent to the basic EPS as the Company does not have any convertible securities at the end of the reporting period.*

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Note	As at 31.10.2025 Unaudited RM'000	As at 30.04.2025 Audited RM'000
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment		1,010	1,042
Right-of-use assets		39	2
Intangible asset		12,482	13,175
Investment in an associate		260	259
Total non-current assets		13,791	14,478
Current assets			
Inventories		523	519
Trade and other receivables		58,816	39,202
Contract assets		26,320	4,257
Cash and short-term deposits		43,753	9,775
Current tax assets		20	20
Total current assets		129,432	53,773
TOTAL ASSETS		143,223	68,251
<u>EQUITY AND LIABILITIES</u>			
Capital and reserves			
Share capital		61,034	1,000
Retained earnings		57,114	37,937
Reorganisation reserve		(18,563)	-
		99,585	38,937
Non-controlling interest		(37)	(34)
TOTAL EQUITY		99,548	38,903
Non-current liabilities			
Loans and borrowings	B8	58	784
Lease liabilities	B8	15	-
Other payables		4,268	6,279
Deferred tax liabilities		451	301
Total non-current liabilities		4,792	7,364

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾ (CONT'D)

		As at 31.10.2025 Unaudited RM'000	As at 30.04.2025 Audited RM'000
Current liabilities			
Loans and borrowings	B8	80	234
Lease liabilities	B8	24	2
Trade and other payables		31,081	18,491
Contract liabilities		621	328
Current tax liabilities		7,077	2,929
Total current liabilities		38,883	21,984
TOTAL LIABILITIES		43,675	29,348
TOTAL EQUITY AND LIABILITIES		143,223	68,251
Net assets per ordinary share attributable to Equity holders of the Company (RM)⁽²⁾		0.18	38.94

Notes:

⁽¹⁾ *The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 7 October 2025 and the accompanying explanatory notes attached to this interim financial report.*

⁽²⁾ *Net assets per ordinary share is calculated based on total equity attributable to owners of the Company divided by the number of ordinary shares as at 31 October 2025 and 30 April 2025 of 550,000,000 and 1,000,200 ordinary shares, respectively. 1,000,200 number of ordinary shares represented invested equity of the Company as at 30 April 2025.*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

	← Attributable to owners of the Company →			Sub-total Unaudited RM'000	Non- Controlling interest Unaudited RM'000	Total Equity Unaudited RM'000
	Share capital Unaudited RM'000	Retained earnings Unaudited RM'000	Reorganisation reserve Unaudited RM'000			
Balance as of 1 May 2025	1,000	37,937	-	38,937	(34)	38,903
Profit for the financial period	-	19,177	-	19,177	(3)	19,174
Adjustment arising from the acquisition of subsidiaries	18,562	-	(18,563)	(1)	-	(1)
Issuance of shares pursuant to the IPO	41,472	-	-	41,472	-	41,472
Balance as of 31 October 2025	61,034	57,114	(18,563)	99,585	(37)	99,548

Note:

⁽¹⁾ *The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 7 October 2025 and the accompanying explanatory notes attached to this interim financial report.*

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾

	CUMULATIVE QUARTER	
	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024⁽²⁾ Unaudited RM'000
Cash flows from operating activities		
Profit before taxation	26,244	N/A
Adjustments for:		
Depreciation of property, plant and equipment	104	N/A
Depreciation of right-of-use assets	12	N/A
Amortisation of intangible assets	694	N/A
Gain on disposal of property, plant and equipment	(27)	N/A
Property, plant and equipment written off	*	N/A
Interest expense	399	N/A
Interest income	(32)	N/A
Share of results of an associate	(1)	N/A
Operating profit before working capital changes	27,393	N/A
Movements in working capital:		
Inventories	(4)	N/A
Trade and other receivables	(19,614)	N/A
Contract assets	(22,063)	N/A
Contract liabilities	293	N/A
Trade and other payables	12,437	N/A
Cash used in operating activities	(1,558)	N/A
Interest paid	(399)	N/A
Interest received	32	N/A
Income tax paid	(2,772)	N/A
Net cash used in operating activities	(4,697)	N/A

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾ (CONT'D)

	CUMULATIVE QUARTER	
	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024⁽²⁾ Unaudited RM'000
Cash flows from investing activities		
Investment in subsidiary	(1)	N/A
Change in pledged deposits	154	N/A
Proceeds from disposal of property, plant and equipment	27	N/A
Purchase of property, plant and equipment	(72)	N/A
Purchase of intangible assets	(1,858)	N/A
Net cash used in investing activities	(1,750)	N/A
Cash flows from financing activities		
Net proceeds from issuance of shares	41,472	N/A
Repayment of term loans	(644)	N/A
Repayment of lease liabilities	(12)	N/A
Repayment of hire purchase obligations	(236)	N/A
Net cash from financing activities	40,580	N/A
Net increase in cash and cash equivalents	34,133	N/A
Cash and cash equivalents at the beginning of the financial period	9,374	N/A
Cash and cash equivalents at the end of the financial period⁽³⁾	43,507	N/A

Notes:

* Denotes < RM1,000.

N/A - Not applicable.

⁽¹⁾ The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 7 October 2025 and the accompanying explanatory notes attached to this interim financial report.

⁽²⁾ This is the interim financial report for the second quarter ended 31 October 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding period-to-date as there is no interim financial report prepared for the comparative period concerned.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾ (CONT'D)

⁽³⁾ *Cash and cash equivalents at the end of the financial period comprise:*

	CUMULATIVE QUARTER	
	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024⁽²⁾ Unaudited RM'000
CASH AND CASH EQUIVALENTS		
Cash and bank balances	43,348	N/A
Fixed deposits with licensed banks	405	
	43,753	N/A
Less:		
Fixed deposits pledged to licensed banks	(246)	N/A
	43,507	N/A

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT**A. EXPLANATORY NOTES ON TO THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT****A1. Basis of preparation**

The interim financial report of Insights Analytics Berhad and its subsidiaries (collectively the “**Group**”) are unaudited and have 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 the Listing Requirements of Bursa Securities.

This is the second interim financial report being announced by the Group in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding corresponding quarter and period-to-date.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 7 October 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant accounting policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the Accountants’ Report as disclosed in the Prospectus of the Company dated 7 October 2025, except for the adoption of the following amendments to MFRS.

Adoption of amendments to MFRS

The adoption of the following amendments to MFRS that is mandatory effective for financial period beginning or after 1 January 2025:

MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group's existing accounting policies.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)

New MFRS and amendments to MFRSs

At the date of authorisation for issue of this interim financial report, the new MFRS and amendments to MFRSs, which were in issue but not yet effective and have not been early adopted by the Group are as follow:

<u>New MFRS</u> date		Effective
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

Amendments to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standard	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statement of Cash Flows	1 January 2024/ 1 January 2026
MFRS 128	Investment in Associates and Joint Ventures	Deferred

A3. Audited Report of Preceding Annual Financial Statements

The audited combined financial statements for the FYE 30 April 2025 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group does not experience significant fluctuation in operations due to seasonal factors during the current financial quarter and period-to-date under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)****A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature in size or incidence during the current financial quarter under review.

A6. Material Changes in Estimates

There were no material changes in the estimates of amounts reported that have had material effects on the results for the current financial quarter under review.

A7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

On 15 July 2025, the Company has issued 428,999,900 new ordinary shares of the Company ("**Shares**") pursuant to the acquisition of the entire equity interest in Exxor Technologies Sdn Bhd at a purchase consideration of RM19,562,395, which was fully satisfied by the issuance of 428,999,900 new shares at an issue price of RM0.0456 per share.

In conjunction with the Company's Initial Public Offering ("**IPO**"), the Company issued 121,000,000 new Shares at an issue price of RM0.36 per Share via public issue that were allocated in the following manner:

- 27,500,000 Shares were issued to the Malaysian public;
- 11,000,000 Shares were issued to our eligible directors and employees, and persons who have contributed to the success of the Group;
- 41,250,000 Shares were issued by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry ("**MITI**"); and
- 41,250,000 Shares were issued by way of private placement to selected investors.

Pursuant thereto, the Company was admitted to the Official List of Bursa Securities and the Company's entire enlarged share capital comprising 550,000,000 Shares were listed and quoted on the ACE Market of Bursa Securities on 27 October 2025.

Save as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities during the current financial quarter and financial period-to-date under review.

A8. Dividend Paid

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)

A9. Segmental Reporting

a) Revenue by Business Activities:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.10.2025 Unaudited RM'000	Corresponding Quarter 31.10.2024 ⁽¹⁾ Unaudited RM'000	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024 ⁽¹⁾ Unaudited RM'000
Water technology solutions	11,727	N/A	29,049	N/A
Intelligent asset management solutions	14,744	N/A	26,125	N/A
	<u>26,471</u>	<u>N/A</u>	<u>55,174</u>	<u>N/A</u>

Notes:

N/A – Not applicable.

⁽¹⁾ *This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)

A9. Segmental Reporting (Cont'd)

b) Revenue by Geographical Market:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.10.2025 Unaudited RM'000	Corresponding Quarter 31.10.2024 ⁽¹⁾ Unaudited RM'000	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024 ⁽¹⁾ Unaudited RM'000
Malaysia	26,471	N/A	55,174	N/A
Overseas	-	N/A	-	N/A
	<u>26,471</u>	<u>N/A</u>	<u>55,174</u>	<u>N/A</u>

Notes:

N/A – Not applicable.

⁽¹⁾ *This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.*

A10. Material Events Subsequent to the End of the Current Financial Quarter

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

A11. Changes in The Composition of The Group

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)

A12. Contingent Liabilities and Contingent Assets

There were no other material contingent liabilities and contingent assets of the Group as at the end of the current financial quarter under review.

A13. Significant Related Parties Transactions

Significant transactions between the Group and related parties are as follows:

Type of transactions	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter	Corresponding Quarter	Current Period-to-date	Corresponding Period-to-date
	31.10.2025 Unaudited RM'000	31.10.2024 ⁽¹⁾ Unaudited RM'000	31.10.2025 Unaudited RM'000	31.10.2024 ⁽¹⁾ Unaudited RM'000
Sales of goods and rendering of services				
Persons connected to a director	-	N/A	256	N/A
Purchase of goods and services				
Associate	-	N/A	17	N/A
Rental expenses				
Persons connected to a director	7	N/A	13	N/A

Notes:

N/A – Not applicable.

⁽¹⁾ This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), INTERIM FINANCIAL REPORT (CONT'D)****A14. Capital Commitments**

Save as disclosed below, there are no material capital commitments as at the date of this interim financial report:

	As at 31.10.2025 Unaudited RM'000
Authorised and contracted for:	
Acquisition of 3 intelligent asset management solutions	8,211

A15. Valuation of Property, Plant and Equipment

The Group has not carried out any valuation of its property, plant and equipment in the current financial quarter under review.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.10.2025 Unaudited RM'000	Corresponding Quarter 31.10.2024 ⁽¹⁾ Unaudited RM'000	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024 ⁽¹⁾ Unaudited RM'000
Revenue	26,471	N/A	55,174	N/A
Profit before tax	13,567	N/A	26,244	N/A

Notes:

N/A – Not applicable.

⁽¹⁾ *This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.*

The Group recorded revenue of RM26.47 million for the current financial quarter ended 31 October 2025, derived from both the water technology solutions and intelligent asset management solutions.

The Group recorded profit before tax of RM13.57 million for the current financial quarter ended 31 October 2025.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. Comparison with the Immediate Preceding Quarter's Result

	Current Quarter 31.10.2025 Unaudited RM'000	Immediate Preceding Quarter 31.07.2025 Unaudited RM'000	Variance	
			RM'000	%
Revenue	26,471	28,703	(2,232)	(7.8)
Profit before tax	13,567	12,677	890	7.0
Profit after tax	9,897	9,277	620	6.7

The Group reported revenue of RM26.47 million for the current financial quarter, a decrease of RM2.23 million or 7.8% from RM28.70 million in the immediate preceding financial quarter. The lower amount was mainly attributed to work in progress in the construction of water treatment facilities with higher percentage completion in the preceding financial quarter.

The Group's profit before tax increased to RM13.57 million for the current financial quarter, reflecting an increase of RM0.89 million or 7.0%, from RM12.68 million in the immediate preceding financial quarter. The increase was mainly contributed by the higher gross profit recorded in the current financial quarter. The said increase was partially offset by the increase in administrative expenses mainly due to listing expenses.

Correspondingly, the Group's profit after tax increased to RM9.90 million for the current financial quarter reflecting an increase of RM0.62 million or 6.7%, from RM9.28 million, in comparison with the immediate preceding financial quarter.

B3. Group's Prospects

The Group remains optimistic about its performance for the current financial year, supported by its established presence in the water technology sector and growing traction in intelligent asset management solutions. The intelligent asset management solutions, powered by Internet of Things (IoT), Artificial intelligence (AI), data analytics, and cloud computing, enable real-time tracking, predictive maintenance and automated reporting. These proactive alerts are to enhance operational efficiency and cost-effectiveness across industries to support growth. With a strong portfolio of proprietary systems and long-standing relationships with key water agencies in Sarawak, the Group is well-positioned to secure new projects and maintain its leadership in the region.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B3. Group's Prospects (Cont'd)

Looking ahead, the Group will focus on the following strategic priorities:

- **Enhancing in-house IT capabilities** to support ongoing R&D and system upgrades, including the integration of AI and IoT technologies.
- **Strengthening market presence in West Malaysia**, with a dedicated support team to improve customer engagement and service delivery.
- **Securing more government-related water projects**, leveraging its track record and alignment with national initiatives such as the NRW reduction programme and Sarawak Water Supply Grid.
- **Exploring strategic investments and acquisitions** to expand technical capabilities and accelerate growth.

Barring unforeseen circumstances, the Group expects to maintain its growth momentum and deliver sustainable value to shareholders throughout the financial year.

B4. Variance of Profit Forecast

The Group did not issue any profit forecast for the current financial quarter.

B5. Income Tax Expense

The breakdown of income tax expense is as follows:

	INDIVIDUAL QUARTER	
	Current Quarter	Corresponding Quarter
	31.10.2025	31.10.2024
	Unaudited	Unaudited
	RM'000	RM'000
Current taxation	3,670	N/A
Effective tax rate (%)	27.1%	N/A
Statutory tax rate (%)	24.0%	N/A

The effective tax rate for the current financial period ended 31 October 2025 was higher than the statutory tax rate of 24% due to certain expenses which are not deductible for tax purposes.

There are no comparative figures for the preceding corresponding quarter and period-to-date financial period as this is the second interim financial report for the second quarter ended 31 October 2025 being announced in compliance with the Listing Requirements.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025
B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B6. Profit Before Tax

Profit from operations is derived after charging/(crediting) the following:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.10.2025 Unaudited RM'000	Corresponding Quarter 31.10.2024 ⁽¹⁾ Unaudited RM'000	Current Period-to-date 31.10.2025 Unaudited RM'000	Corresponding Period-to-date 31.10.2024 ⁽¹⁾ Unaudited RM'000
Auditors' remuneration - statutory audit:				
- Current year	21	N/A	42	N/A
Depreciation of property, plant and equipment	52	N/A	104	N/A
Depreciation of right-of-use assets	6	N/A	12	N/A
Amortisation of intangible assets	347	N/A	694	N/A
Net realised loss on foreign exchange	-	N/A	*	N/A
Property, plant and equipment written off	-	N/A	*	N/A
Gain on disposal of property, plant and equipment	-	N/A	(27)	N/A
Expenses relating to short-term leases and low value assets	10	N/A	20	N/A
Listing expenses	1,415	N/A	1,678	N/A
Interest income	(21)	N/A	(32)	N/A
Interest expenses	171	N/A	399	N/A

Notes:

* Denotes <RM1,000

N/A – Not applicable.

⁽¹⁾ This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025
B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B7. Utilisation of Proceeds Raised from the IPO

Pursuant to the Listing of the Company on the ACE Market of Bursa Securities on 27 October 2025 (“**Listing**”), the Company issued 121,000,000 Shares at IPO price of RM0.36 per Share, raising gross proceeds of RM43.56 million.

As at 31 October 2025, the status of utilisation of proceeds arising from the IPO is stated in the following manner:

Utilisation of proceeds⁽¹⁾	Proposed utilisation RM'000	Actual utilisation RM'000	Unutilised amount RM'000	Estimated timeframe for utilisation⁽²⁾
Business expansion				
- Expansion of corporate office in Sarawak with a mini data centre	4,400	99	4,301	Within 18 months
- Expansion of IT operations	1,860	-	1,860	Within 24 months
- Expansion of West Malaysia branch office	1,212	-	1,212	Within 24 months
General working capital	22,181	-	22,181	Within 24 months
Strategic investments, mergers and acquisitions opportunities	9,000	-	9,000	Within 24 months
Estimated listing expenses	4,907	4,619	288	Immediately
Total	43,560	4,718	38,842	

Notes:

N/A – Not applicable.

⁽¹⁾ The utilisation of proceeds as disclosed above should be read in conjunction with the Company's Prospectus dated 7 October 2025.

⁽²⁾ From the date of Listing.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B8. Borrowings and Debt Securities

The Group's borrowings are denominated in Ringgit Malaysia. As at 31 October 2025 and 30 April 2025, the Group's total borrowings are as follows:

	As at 31.10.2025 Unaudited RM'000	As at 30.04.2025 Audited RM'000
<u>Non-current</u>		
<u>Secured</u>		
Term loans	58	659
Hire purchase payables	-	125
	58	784
<u>Unsecured</u>		
Lease liabilities	15	-
	73	784
<u>Current</u>		
<u>Secured</u>		
Term loans	80	123
Hire purchase payables	-	111
	80	234
<u>Unsecured</u>		
Lease liabilities	24	2
	104	236
Total borrowings	177	1,020

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025
B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B9. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

B10. Dividend

There was no dividend declared or recommended for payment by the Board during the financial quarter under review.

B11. EPS

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.10.2025	Corresponding Quarter ⁽¹⁾ 31.10.2024	Current Period-to-date 31.10.2025	Corresponding Period-to-date ⁽¹⁾ 31.10.2024
Profit net of tax attributable to the equity holders of the Company (RM'000)	9,899	N/A	19,177	N/A
Weighted average number of ordinary shares in issue (basic) ('000)	440,837	N/A	260,054	N/A
Basic EPS ⁽²⁾ (sen)	2.25	N/A	7.37	N/A
Diluted EPS ⁽³⁾ (sen)	2.25	N/A	7.37	N/A

Notes:

N/A – Not applicable.

⁽¹⁾ This is the second interim financial report being announced in compliance with the Listing Requirements, therefore there are no comparative figures for the preceding corresponding quarter and period-to-date.

⁽²⁾ Basic EPS is calculated based on profit attributable to owners of the Company divided by weighted average number of ordinary shares in issue during the current financial quarter and financial period-to-date.

⁽³⁾ The diluted EPS of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND (2nd) QUARTER ENDED 31 OCTOBER 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B12. Status of Corporate Proposals**

There were no corporate proposals announced but not implemented as at the date of this interim financial report.

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors on 19 December 2025.

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