



**VETECE HOLDINGS BERHAD**

Registration No.: 202301046359 (1540273-U)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED  
28 FEBRUARY 2025**

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2025<sup>(1)</sup>**

	Note	Individual Quarter		Cumulative Quarter	
		Unaudited Current year quarter ended	Unaudited Preceding year quarter ended <sup>(2)</sup>	Unaudited Current year-to-date	Unaudited Preceding year-to-date <sup>(2)</sup>
		28.2.2025	28.2.2024	28.2.2025	28.2.2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	30,862	N/A	35,877	N/A
Cost of sales		(28,337)	N/A	(31,283)	N/A
<b>Gross Profit</b>		<b>2,525</b>	N/A	<b>4,594</b>	N/A
Other income		151	N/A	285	N/A
Administrative expenses		(794)	N/A	(1,169)	N/A
<b>Operating Profit</b>		<b>1,882</b>	N/A	<b>3,710</b>	N/A
Finance costs		(41)	N/A	(84)	N/A
<b>Profit before tax</b>		<b>1,841</b>	N/A	<b>3,626</b>	N/A
Income tax expense	B5	(366)	N/A	(676)	N/A
<b>Profit after tax</b>		<b>1,475</b>	N/A	<b>2,950</b>	N/A
<b>Other comprehensive income</b>					
- Exchange differences on translation of foreign operations		(3)	N/A	4	N/A
Total comprehensive income		<b>1,472</b>	N/A	<b>2,954</b>	N/A
Profit attributable to owners of the Company		<b>1,472</b>	N/A	<b>2,954</b>	N/A
Total comprehensive income attributable to owners of the Company		<b>1,472</b>	N/A	<b>2,954</b>	N/A
Earnings per share					
- <b>Basic (sen)</b> <sup>(3)</sup>	B11	<b>0.38</b>	N/A	<b>0.75</b>	N/A

**Notes:**

- (1) *The basis of preparation of the above Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 August 2024 ("**2024 Audited Financial Statements**") with the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the fourth interim financial report for the second quarter ended 28 February 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 year-to-date as no interim financial report was prepared for the comparative financial period concerned.*
- (3) *Computed based on the profit after tax attributable to the owners of the Company divided by 392,000,000 ordinary shares in VETECE Holdings Berhad ("**VETECE**" or "**Company**") ("**VETECE Shares**" or "**Shares**") as at 28 February 2025.*
- N/A *Not applicable.*

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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2025<sup>(1)</sup>**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at 28</b>	<b>As at 31 August</b>
	<b>February</b>	<b>2024</b>
	<b>2025</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current asset</b>		
Property, plant and equipment	6,614	6,672
<b>Total non-current asset</b>	<b>6,614</b>	<b>6,672</b>
<b>Current assets</b>		
Trade receivables	31,197	3,190
Other receivables	29	294
Current tax assets	245	84
Contract assets	3,282	2,614
Fixed deposits placed with licensed banks	1,500	1,377
Cash and bank balances	25,263	31,042
<b>Total current assets</b>	<b>61,516</b>	<b>38,601</b>
<b>TOTAL ASSETS</b>	<b>68,130</b>	<b>45,273</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	39,516	39,516
Other reserves	(13,203)	(13,207)
Retained earnings	16,520	13,570
<b>TOTAL EQUITY</b>	<b>42,833</b>	<b>39,879</b>
<b>Non-current liabilities</b>		
Loans and borrowings	-	3,889
Deferred tax liabilities	160	160
<b>Total non-current liabilities</b>	<b>160</b>	<b>4,049</b>
<b>Current liabilities</b>		
Loans and borrowings	-	120
Trade payables	23,797	-
Other payables	1,249	1,225
Current tax liabilities	91	-
<b>Total current liabilities</b>	<b>25,137</b>	<b>1,345</b>
<b>TOTAL LIABILITIES</b>	<b>25,297</b>	<b>5,394</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>68,130</b>	<b>45,273</b>
Net assets per ordinary share attributable to owners of the Company (RM) <sup>(2)</sup>	<b>0.11</b>	<b>0.10</b>

**Notes:**

- (1) The basis of preparation of the above Unaudited Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares of 392,000,000 as at the end of the reporting period.

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 28 FEBRUARY 2025<sup>(1) (2)</sup>**

	Attributable to owners of the Group					Total Equity RM'000
	Share capital/ invested equity	Exchange reserve	Revaluation reserve	Reorgani sation deficit	Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 September 2024	39,516	652	470	(14,329)	13,570	39,879
Total comprehensive income for the financial year						
Profit for the financial year	-	-	-	-	2,950	2,950
Other comprehensive income for the financial year	-	4	-	-	-	4
Total comprehensive income	-	4	-	-	2,950	2,954
<b>At 28 February 2025 (Unaudited)</b>	<b>39,516</b>	<b>656</b>	<b>470</b>	<b>(14,329)</b>	<b>16,520</b>	<b>42,833</b>

**Notes:**

- (1) The basis of preparation of the above Unaudited Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.
- (2) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 28 FEBRUARY 2025 <sup>(1)</sup>**

	<b>Unaudited</b>	
	<b>Current Year- To-Date</b>	<b>Preceding Year- To-Date <sup>(2)</sup></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	3,626	N/A
Adjustments for:		
Depreciation of property, plant and equipment	90	N/A
Interest income	(206)	N/A
Interest expense	84	N/A
Unrealised gain on foreign exchange	(24)	N/A
<b>Operating profit before changes in working capital</b>	<b>3,570</b>	<b>N/A</b>
Changes in working capital:		
Receivables	(27,744)	N/A
Contract assets	(668)	N/A
Payables	23,821	N/A
<b>Net cash used in operations</b>	<b>(1,021)</b>	<b>N/A</b>
Tax paid, net	(746)	N/A
Interest received	206	N/A
<b>Net cash used in operating activities</b>	<b>(1,561)</b>	<b>N/A</b>
<b>Cash flows from investing activity</b>		
Purchase of property, plant and equipment	(32)	N/A
<b>Net cash used in investing activity</b>	<b>(32)</b>	<b>N/A</b>
<b>Cash flows from financing activities</b>		
Fixed deposits pledged as security values	(123)	N/A
Interest paid	(84)	N/A
Repayments of term loans	(4,009)	N/A
<b>Net cash used in financing activities</b>	<b>(4,216)</b>	<b>N/A</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,809)</b>	<b>N/A</b>
<b>Cash and cash equivalents at the beginning of the financial period</b>	<b>31,042</b>	<b>N/A</b>
Effects of exchange rate changes on cash and cash equivalents	30	N/A
<b>Cash and cash equivalents at the end of the financial period<sup>(1)</sup></b>	<b>25,263</b>	<b>N/A</b>
<b>Represented by:</b>		
Cash and bank balances	25,263	N/A
Fixed deposits placed with a licensed bank	1,500	N/A
	<b>26,763</b>	<b>N/A</b>
Less: Fixed deposits pledged as security values	(1,500)	N/A
<b>Total</b>	<b>25,263</b>	<b>N/A</b>

**Notes:**

- (1) *The above Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*
- N/A *Not applicable.*

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING**

**A1. Basis of preparation**

This consolidated interim financial report of VETECE and its subsidiaries (collectively, the “**Group**”) are unaudited and has been prepared in accordance with 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 Listing Requirements.

This is the Company’s fourth interim financial report on the unaudited consolidated financial results for the financial period ended 28 February 2025 announced by the Company in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year’s corresponding period.

This interim financial report should be read in conjunction with the 2024 Audited Financial Statements 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 preparation of the 2024 Audited Financial Statements except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB:

**Adoption of new MFRS and amendments to MFRSs**

For the preparation of the financial statement, the Group has adopted the following applicable new MFRS and amendments to MFRSs for the current financial period:

New MFRS

MFRS 17	Insurance Contracts
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Amendments to MFRSs

MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes

The adoption of the above new MFRS and 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.

**New MFRSs and amendments to MFRSs that have been issued, but yet to be effective**

The Group has not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

**Effective for annual period beginning on or after 1 January 2025**

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates*



**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**

**A2. Significant accounting policies (Cont'd)**

**Effective for annual period beginning on or after 1 January 2026**

*Amendments to MFRS 1 First-time Adoption of MFRSs*

*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*

**Effective for annual period beginning on or after 1 January 2027**

New MFRS

*MFRS 18 Presentation and Disclosure in Financial Statements*

**Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements*

*Amendments to MFRS 128 Investments in Associates and Joint Ventures*

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group upon adoption.

**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 31 August 2024.

**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 affecting assets, liabilities, equity, net income or cash flows**

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.

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**

**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 was no issuance, cancellation, repurchase, resale and repayments of debt and equity securities by the Group during the interim financial reporting period under review

**A8. Dividend Paid**

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

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**

**A9. Segmental information**

The Group's revenue is segmented as follows:

**(a) Revenue by business activities and products**

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(1)</sup>	Unaudited current year- to-date	Unaudited preceding year-to-date <sup>(1)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
Implementation services	1,582	N/A	3,806	N/A
Maintenance, support and professional services	2,063	N/A	4,189	N/A
Resale of hardware and software	27,217	N/A	27,882	N/A
	<b>30,862</b>	<b>N/A</b>	<b>35,877</b>	<b>N/A</b>

**(b) Revenue by geographical location**

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(1)</sup>	Unaudited current year-to-date	Unaudited preceding year-to-date <sup>(1)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
Malaysia	30,562	N/A	34,223	N/A
Singapore	300	N/A	1,584	N/A
Others	-	N/A	70	N/A
	<b>30,862</b>	<b>N/A</b>	<b>35,877</b>	<b>N/A</b>

**Notes:**

- (1) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**

**A10. Material events subsequent to the end of the reporting period**

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 changes in the composition of the Group during the current financial quarter and financial period-to-date.

**A12. Contingent liabilities or contingent assets**

There were no contingent liabilities or contingent assets in the Group as at 28 February 2025.

**A13. Related party transactions disclosures**

The related party transactions between the Group and related parties are as follows:

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(1)</sup>	Unaudited current year-to- date	Unaudited preceding year-to-date <sup>(1)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
<b>Entities controlled by directors:</b>				
- Rental income	7	N/A	14	N/A

**Notes:**

(1) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**A14. Capital Commitments**

The are no material capital commitments as at 28 February 2025.

**A15. Fair value of financial instruments**

There were no gain or loss arising from fair value changes of financial assets and liabilities for the current quarter and year-to-date ended 28 February 2025.

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

**B1. Review of Financial Performance**

	Individual Quarter		Cumulative Quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(1)</sup>	Unaudited current year-to-date	Unaudited preceding year-to-date <sup>(1)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	30,862	N/A	35,877	N/A
Profit before tax	1,841	N/A	3,626	N/A
Profit after tax	1,475	N/A	2,950	N/A
Profit after tax attributable to owners of the Company	1,475	N/A	2,950	N/A

**Notes:**

(1) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**(a) Results for current quarter**

The Group recorded revenue of RM30.86 million and a profit before tax of RM1.84 million for the current financial quarter. The majority of the revenue, amounting to RM27.22 million or approximately 88.19% of total revenue, was contributed by the resale of software. The remaining RM3.65 million, representing around 11.81%, was derived from implementation services, maintenance, support, and professional services.

Malaysia remained the Group's primary market, accounting for approximately 99.03% of total revenue during the quarter.

The Group's gross profit margin stood at approximately 8.18% in the current quarter, primarily due to the higher contribution from the software and hardware resale segment, which generally yields lower margins compared to implementation services, maintenance, support, and professional services.

This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

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

**B1. Review of Financial Performance (continued)**

**(b) Results for financial year-to-date**

For the 6 months period ended 28 February 2025, the Group recorded revenue of RM35.88 million and a profit before tax of RM3.63 million. The majority of the Group's revenue was derived from the resale of hardware and software, which contributed RM27.88 million or approximately 77.72% of total revenue. Implementation services generated RM3.81 million, representing 10.61% of total revenue, while maintenance, support and professional services contributed RM4.19 million or 11.68%.

Malaysia continued to be the Group's main revenue contributor, accounting for around 95.39% of total income for the period.

The year-to-date gross profit margin was approximately 12.80%, mainly impacted by the higher proportion of revenue from hardware and software resale, which generally carries lower margins than implementation, maintenance, and professional services.

The Group's profit after tax for the 6 months period amounted to RM2.95 million.

No comparative figures for the preceding year's corresponding period are available as this is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements.

**B2. Comparison with Immediate Preceding Quarter's Results**

	<b>Individual Quarter 3-Month Ended</b>		<b>Variance</b>	
	<b>28.2.2025</b>	<b>30.11.2024</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	30,862	5,015	25,847	515.39
Profit after tax	1,475	1,475	-	-

The Group's revenue for the current financial quarter ended 28 February 2025 increased by RM25.85 million compared to the previous quarter ended 30 November 2024. This growth was mainly driven by higher revenue from the resale of hardware and software, which amounted to RM27.22 million during the quarter.

Despite this increase in revenue, the profit after tax remained relatively stable at approximately RM1.47 million for both quarters. This was partly due to a staff bonus payout of RM0.35 million during the current financial quarter. Additionally, the Group's gross profit margin declined from 41.26% in the previous quarter to 8.18% in the current quarter, primarily due to a higher contribution from the resale of software segment, which typically generates a lower gross profit margin as compared to implementation, maintenance, support and professional services.

**B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B3. Prospects of the Group**

VETECE remains firmly focused on driving sustainable growth through continuous innovation and strategic expansion in the enterprise Artificial Intelligence (“AI”) and cloud solutions space. As digital transformation accelerates across industries, we are reinforcing our market position with a robust, end to end AI value chain solution suite. This is underpinned by strategic alliances with global technology leaders including Oracle Corporation, WSO2 LLC, Salesforce, Inc., Microsoft Corporation, and others.

A major catalyst for our future growth is Oracle’s landmark announcement to invest over USD6.5 billion in establishing its first public cloud region in Malaysia. This strategic move reinforces Malaysia’s status as a regional digital hub and provides local enterprises with access to Oracle’s advanced cloud infrastructure and solutions. These include capabilities in AI, enterprise applications, system integration, data management, analytics, and cybersecurity, while addressing key concerns around data residency and sovereignty.

For VETECE, this development presents a significant opportunity. Our 15-year strategic partnership with Oracle, built on mutual trust, collaboration, and a solid track record, places us in a strong position to leverage this momentum. As one of the earliest implementers of Oracle Cloud solutions in Malaysia, we have delivered numerous large scale enterprise cloud transformation and migration projects across various sectors.

Our deep expertise, adaptability, and understanding of the Malaysian enterprise landscape uniquely position us to meet the growing demand for secure, AI enabled, and cloud native solutions. Beyond business expansion, we remain committed to supporting Malaysia’s digital advancement, economic development, and the cultivation of local technology talent.

Looking ahead, we will continue scaling our regional footprint, broadening our digital solution capabilities, and creating long term value for our shareholders and stakeholders. Backed by a clear strategic vision, strong global partnerships, and a capable team, VETECE is well positioned to shape the future of enterprise digital transformation in Malaysia and the Asia Pacific region.

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**B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B4. Profit forecast and profit guarantee**

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

**B5. Income tax expense**

	Quarter Ended		Year-To-Date Ended	
	28.2.2025	28.2.2024 <sup>(2)</sup>	28.2.2025	28.2.2024 <sup>(2)</sup>
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
<b>Income tax expense</b>				
- Current period	366	N/A	676	N/A
Effective tax rate <sup>(1)</sup> (%)	19.88	N/A	18.64	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

**Notes:**

(1) The Group's effective tax rate was lower than the statutory rate of 24.00%, primarily due to higher profits generated by our Singapore operations, which are subject to a lower tax rate.

(2) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**B6. Status of Corporate Proposals**

There were no corporate proposals announced by the Company but pending completion as at the date of this interim financial report.

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**B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B7. Utilisation of proceeds from the Public Issue**

The gross proceeds raised by the Company from the Public Issue of RM24.50 million is intended to be utilised in the following manner:

Utilisation of proceeds <sup>(1)</sup>	Amount of proceeds		Actual utilisation (RM'000)	Balanced to be utilised (RM'000)	Estimated timeframe for use upon Listing
	(RM'000)	%			
Roll out of new core products and services	2,192	8.95	-	2,192	Within 24 months
Strengthening of Singapore operations	3,293	13.44	30	3,263	Within 24 months
Establishment of a COE for software solutions	3,795	15.49	225	3,570	Within 36 months
Hardware and software licensing fees	6,520	26.61	6,520	-	Within 24 months
Loan repayments	4,004	16.34	4,004	-	Within 6 months
Estimated listing expenses	4,696	19.17	4,327	369 <sup>(2)</sup>	Within 1 month
<b>Total Public Issue proceeds</b>	<b>24,500</b>	<b>100.00</b>	<b>15,106</b>	<b>9,394</b>	

**Note:**

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus.
- (2) The excess of approximately RM0.37 million has been used for general working capital requirement of the Group.

**B8. Group borrowings and debts securities**

The Group's borrowings as at 28 February 2025 are as follows:

	Unaudited 28.2.2025 RM'000	Audited 31.8.2024 RM'000
Non-current:		
- Long-term borrowings	-	3,889
Current:		
- Short-term borrowings	-	120
<b>Total borrowings</b>	<b>-</b>	<b>4,009</b>

All the borrowings were secured and denominated in Ringgit Malaysia and were fully paid during the financial quarter.

**B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

**B9. Material litigations**

There were no material litigations by or against the Group as at 28 February 2025.

**B10. Dividends proposed**

No dividend was proposed by the Board of Directors for the since the beginning of the current financial year.

**B11. Earnings Per Share**

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

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(2)</sup>	Unaudited current year-to-date	Unaudited preceding year-to-date <sup>(2)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
<b>Profit attributable to owners of the company</b>	1,472	N/A	2,954	N/A
Weighted average number of ordinary shares in issue ('000)	392,000 <sup>(1)</sup>	N/A	392,000 <sup>(1)</sup>	N/A
<b>Basic EPS (sen) <sup>(1)</sup></b>	<b>0.38</b>	<b>N/A</b>	<b>0.75</b>	<b>N/A</b>

**Notes:**

(1) Basic/Diluted EPS is calculated based on the Company's issued share capital of 392,000,000 Shares as at 28 February 2025. Basic EPS and diluted EPS are the same as the Company does not have any outstanding convertible securities as at the end of the current financial quarter and financial period under review.

(2) This is the fourth interim financial report for the second quarter ended 28 February 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)**

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

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

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended <sup>(1)</sup>	Unaudited current year-to-date	Unaudited preceding year-to-date <sup>(1)</sup>
	28.2.2025	28.2.2024	28.2.2025	28.2.2024
	RM'000	RM'000	RM'000	RM'000
<b>Profit before tax is arrived at after charging / (crediting):</b>				
Auditor remuneration	51	N/A	74	N/A
Non-audit services	3	N/A	4	N/A
Depreciation of property, plant and equipment	46	N/A	90	N/A
Directors' remuneration	164	N/A	334	N/A
Employee benefit expenses	2,526	N/A	4,738	N/A
Interest expenses	41	N/A	84	N/A
Interest income	(127)	N/A	(206)	N/A
Net realised loss on foreign exchange	-*	N/A	-*	N/A
Net unrealised gain on foreign exchange	(2)	N/A	(24)	N/A

**Notes:**

\* Negligible

(1) This is the fourth interim financial report being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

**B13. Derivative financial instruments**

There were no derivatives financial instruments used in the current quarter and year-to-date ended 28 February 2025.

**B14. Authorisation for Issue**

This interim financial report was authorised for issue by the Board on 23 April 2025.