



**WIDAD GROUP BERHAD**  
Registration No.: 200901014295 (857363-U)

**INTERIM FINANCIAL REPORT  
FOR THE PERIOD FROM 1 JULY 2025 TO 30 SEPTEMBER 2025**

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# WIDAD GROUP BERHAD

Registration No.: 200901014295 (857363-U)



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

	<u>QUARTER ENDED</u>		<u>YEAR-TO-DATE</u>	
	<u>30.09.2025</u>	<u>30.09.2024</u>	<u>30.09.2025</u>	<u>30.09.2024</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	34,501	28,651	130,904	77,651
Cost of sales	(30,443)	(26,018)	(117,145)	(67,815)
Gross profit	4,058	2,633	13,759	9,836
Other income	581	182	4,482	541
Administrative expenses	(2,794)	(5,459)	(15,416)	(19,736)
Operating profit/(loss)	1,845	(2,644)	2,825	(9,359)
Finance income	6,067	6,908	18,968	20,887
Finance costs	(5,551)	(5,938)	(15,187)	(17,927)
Profit/(Loss) before tax	2,361	(1,674)	6,606	(6,399)
Tax expense	(1,375)	(466)	(3,800)	(3,032)
Profit/(Loss) after tax for the period	986	(2,140)	2,806	(9,431)
<b>Profit/(Loss) for the period attributable to:</b>				
- Owners of the Company	987	(2,140)	2,807	(9,371)
- Non-controlling interest	(1)	-	(1)	(60)
	986	(2,140)	2,806	(9,431)
<b>Earnings per share (sen)</b>				
- Basic	0.03	(0.07)	0.09	(0.30)

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

# WIDAD GROUP BERHAD

Registration No.: 200901014295 (857363-U)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>30.09.2025</u>	<u>Audited</u> <u>31.12.2024</u>
	<u>RM'000</u>	<u>RM'000</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,949	9,337
Right-of-use assets	252	699
Goodwill on consolidation	8,741	8,741
Contract assets	390,562	410,992
Fixed deposits with licensed banks	1,904	13,757
Deferred tax assets	8,800	8,862
<b>Total non-current assets</b>	<u>419,208</u>	<u>452,388</u>
<b>Current assets</b>		
Contract assets	282,604	286,204
Trade receivables	132,888	126,110
Other receivables	39,323	2,829
Tax Recoverable	1,247	517
Fixed deposits with licensed banks	-	70
Cash and bank balances	115,162	131,730
	<u>571,224</u>	<u>547,460</u>
Asset held for sale	-	38,800
<b>Total current assets</b>	<u>571,224</u>	<u>586,260</u>
<b>TOTAL ASSETS</b>	<u><b>990,432</b></u>	<u><b>1,038,648</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	303,644	303,644
Retained earnings	131,183	128,377
	<u>434,828</u>	<u>432,021</u>
Non-controlling interest	(9)	(8)
<b>Total equity</b>	<u>434,818</u>	<u>432,013</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	300,103	328,622
Lease liabilities	514	510
Deferred tax liabilities	61,388	61,388
<b>Total non-current liabilities</b>	<u>362,005</u>	<u>390,520</u>
<b>Current liabilities</b>		
Contract liabilities	34,608	41,055
Trade payables	62,772	54,943
Other payables	49,260	15,808
Borrowings	37,912	94,009
Lease liabilities	33	192
Tax payable	9,024	10,108
<b>Total current liabilities</b>	<u>193,609</u>	<u>216,115</u>
<b>Total liabilities</b>	<u>555,614</u>	<u>606,635</u>
<b>Total Equity and Liabilities</b>	<u><b>990,432</b></u>	<u><b>1,038,648</b></u>
<b>Net Tangible Assets per share (RM)</b>	<u><b>0.14</b></u>	<u><b>0.15</b></u>

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

# WIDAD GROUP BERHAD

Registration No.: 200901014295 (857363-U)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<b>Share Capital</b>	<b>Distributable Retained Earnings</b>	<b>Attributable to Owners of the Company</b>	<b>Non- controlling Interest</b>	<b>Total Equity</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
As at 1 January 2025	303,644	128,377	432,021	(8)	432,013
Profit/(Loss) for the financial period	-	2,807	2,807	(1)	2,806
Balance as at 30 September 2025	303,644	131,183	434,828	(9)	434,818

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Unaudited</b> <b>30.09.2025</b>	<b>Audited</b> <b>31.12.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	6,606	(18,670)
<b>Adjustments for;</b>		
Depreciation of property, plant and equipment	1,489	2,463
Depreciation of right-of-use assets	243	1,189
Impairment loss on receivables	-	5,768
Interest expenses	20,298	24,430
Interest income	(1,964)	(2,172)
Gain on disposal of property, plant and equipment	(470)	(30)
Interest income arising from concession contract	(17,844)	(25,616)
Loss on remeasurement of assets classified as held for sale	-	3,973
Operating profit before working capital changes	<u>8,358</u>	<u>(8,665)</u>
Changes in working capital;		
Contract balances	17,404	84,955
Receivables	(58,272)	(36,468)
Payables	16,281	11,597
Cash generated from operations	<u>(16,229)</u>	<u>51,419</u>
Interest income received	1,173	1,780
Tax paid	(4,780)	(10,979)
Interest costs paid	(366)	(298)
Net cash flows from operating activities	<u>(20,202)</u>	<u>41,922</u>
<b>INVESTING ACTIVITIES</b>		
Interest received	24	392
Placement of maintenance reserve fund	(2,505)	(2,022)
Placement of Designated Accounts	22,519	2,521
Purchase of property, plant and equipment	-	(47)
Purchase of right-of-use assets	40,045	(39)
Proceeds from disposal of property, plant and equipment	-	30
Withdrawal/(Placement) of fixed deposits (pledged)	11,852	(1,386)
Net cash flows from investing activities	<u>71,935</u>	<u>(551)</u>

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

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)

	<b>Unaudited</b> <b>30.09.2025</b>	<b>Audited</b> <b>31.12.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>FINANCING ACTIVITIES</b>		
Finance cost paid	(5,318)	(23,273)
Advance from holding company	-	(114)
Repayment of borrowings	(28,759)	(34,443)
Repayment of lease liabilities	(198)	(411)
Interest paid for Sukuk Wakalah	(9,505)	-
Net cash flow from financing activities	<u>(43,780)</u>	<u>(58,240)</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	7,954	(16,870)
As per audited account brought forward	(2,511)	14,360
Carried forward	<u>5,443</u>	<u>(2,511)</u>
Cash and cash equivalent comprise of:-		
Cash and bank balances	115,162	131,730
Fixed deposit with licensed bank	1,904	13,827
Bank overdraft	-	(4,579)
	<u>117,066</u>	<u>140,978</u>
Less:		
Designated Bank Account	(76,702)	(99,221)
Fixed deposit with licensed bank	(1,904)	(13,756)
Maintenance Reserve Fund	(33,016)	(30,511)
	<u>5,443</u>	<u>(2,511)</u>

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



## A. EXPLANATORY NOTES PURSUANT TO MFRS 134

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### A1 BASIS OF PREPARATION

These interim financial statements 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 paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 ("FYE 2024") and the accompanying explanatory notes attached to the interim financial statements.

The accompanying explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position, performance and cash flow of the Group since FYE 2024.

### A2 SIGNIFICANT ACCOUNTING POLICIES

#### A2.1 Adoption of Amendments / Improvements to MFRS

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the FYE 2024.

The following is amended standard that is effective for the financial period beginning on or after 1 January 2025.

Amendments to MFRS 121	The effects of changes in foreign exchange rates – lack of exchangeability
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The initial application of the above amendments to standard is not expected to have material financial impact to the financial statements of the Group.

### A3 AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the FYE 2024 was not subject to any qualification.

### A4 SEASONAL OR CYCLICAL FACTORS

The business operations of the Group during the financial period under review have not been materially affected by any significant seasonal or cyclical factors.

# WIDAD GROUP BERHAD

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## A. EXPLANATORY NOTES PURSUANT TO MFRS 134

### A5 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows in the current quarter under review.

### A6 MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates in the current quarter and period under review.

### A7 DEBTS AND EQUITY SECURITIES

On 28 March 2025, the Group paid the third Sukuk Wakalah annual principal payment amounting RM25 million.

Other than the above, there is no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the period under review.

### A8 DIVIDEND

There were no dividends declared or paid in the current quarter and period under review.

### A9 SEGMENTAL REPORTING

Primary reporting basis by business segments:

<b>Current Quarter</b>	<b>Current Quarter</b>			<b>Year-to-date</b>		
	<b>Construction</b>	<b>Facility Management</b>	<b>Total</b>	<b>Construction</b>	<b>Facility Management</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	25,589	8,912	34,501	105,782	25,122	130,904
<b>Segment results;</b>						
Finance income #	-	-	6,067	-	-	18,968
Finance costs	-	-	(5,551)	-	-	(15,187)
Depreciation	-	-	(800)	-	-	(1,732)
Taxation	-	-	(1,375)	-	-	(3,800)
Profit after tax	-	-	986	-	-	2,806

# Includes lease rental under concession business

### A10 CARRYING AMOUNT OF REVALUED ASSET

The Group does not perform any valuation of property, plant and equipment during the quarter and financial year-to-date.

# WIDAD GROUP BERHAD

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## A. EXPLANATORY NOTES PURSUANT TO MFRS 134

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### A11 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the current quarter up to the date of issuance of this quarter report that have not been reflected in the interim financial statement for the current quarter.

### A12 EFFECT OF CHANGES IN THE GROUP COMPOSITION, LONG TERM INVESTMENTS, RESTRUCTURING AND DISCONTINUED OPERATIONS

There was no change to the composition of the Group during the quarter under review.

### A13 CONTINGENT LIABILITIES / ASSETS

There were no contingent liabilities / assets as at the end of the current quarter under review.

### A14 CAPITAL COMMITMENT

There were no capital commitments as at the end of the current quarter under review.

### A15 SIGNIFICANT RELATED PARTY TRANSACTION

There were no significant related party transactions during the financial period under review.


**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**
**B1 REVIEW OF PERFORMANCE**

	QUARTER ENDED			YEAR-TO-DATE		
	30.09.2025	30.09.2024	Variance	30.09.2025	30.09.2024	Variance
	RM'000	RM'000	%	RM'000	RM'000	%
<u>Revenue:</u>						
Construction	25,589	21,137	21.1	105,782	50,853	108.0
IFM	8,912	7,522	18.5	25,122	26,798	(6.3)
Total revenue	<u>34,501</u>	<u>28,659</u>	20.4	<u>130,904</u>	<u>77,651</u>	68.6
Gross profit	4,058	2,633	54.1	13,759	9,836	39.9
Profit/(Loss) before tax	2,361	(1,674)	(241.0)	6,606	(6,399)	(203.2)

**Current year quarter (“3Q25”) against preceding year corresponding quarter (“3Q24”)**

The Group’s revenue increased to RM34.5 million from RM28.7 million in 3Q24, representing an increase of RM5.8 million or 20.4%. The increase was mainly arising from higher construction activities and additional jobs in IFM.

Gross profit increased by RM1.4 million or 54.1% mainly attributable to higher revenue and improved gross profit margin (3Q25 - 11.8% : 3Q24 - 9.2%).

The Group recorded profit before tax of RM2.4 million for 3Q25 against lost before tax in 3Q24, attributable to higher gross profit and lower depreciation and interest expense following the disposal of building in FYE2024.

**Current year-to-date (“9M25”) against previous year-to-date (“9M24”)**

For 9M25, the Group recorded revenue of RM105.8 million, an increase of RM53.2 million or 68.6% from RM77.7 million recorded in 9M24. The marked improvement was contributed by higher work progress in construction segment.

In line with the increase in revenue, the Group achieved gross profit of RM13.8 million in 9M25 against RM9.8 million in 9M24. However, gross profit margin reduced to 10.5% in 9M25 from 12.7% in 9M24 due to higher raw material prices and increase in labor and transportation cost throughout the period under review.

The Group recorded profit before tax of RM6.6 million during 9M25 against lost before tax of RM6.4 million during 9M24. The improvement in profitability was driven by higher gross profit, reduction of operating expense by RM4.3 million and reduction of finance cost amounting RM2.7 million. Lower operating expenses and finance cost were attributable to saving impact from the disposal of building in FYE2024 and continuous cost cutting measures undertaken since beginning of the year.



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

**B2 MATERIAL CHANGES IN QUARTERLY RESULTS**

	QUARTER ENDED		
	30.09.2025	30.06.2025	Variance
	RM'000	RM'000	%
<u>Revenue:</u>			
Construction	25,589	26,071	(1.8)
IFM	8,912	8,269	7.8
Total revenue	34,501	34,340	0.5
Gross profit	4,058	3,188	27.3
Profit/(Loss) before tax	2,361	1,976	19.5

Revenue for the current quarter slightly increase to RM34.5 as compared to RM34.3 million in preceding quarter, representing 0.5% increase. Lower revenue from construction segment was mainly due to projects which were at tail-end. IFM segment cushioned the overall drop in revenue by contributing an increase of revenue by 7.8%, due to additional works.

Gross profit for the current quarter increased to RM4.1 million against RM3.2 million in preceding quarter, representing an increase of RM0.9 million or 27.3%. Higher gross profit is mainly due to improvement in gross profit margin (3Q25 - 11.8% : 2Q25 - 9.3%).

Higher gross profit coupled with lower operating expense and finance cost helped increase profit before tax to RM2.4 million in current quarter from RM2.0 million in preceding quarter, an increase of 19.5%.

**B3 COMMENTARY ON PROSPECTS**

The Group's efforts in reducing its operating expenses and tightening control of cashflow has been showing positive impact to the Group's results and position as at the end of the current quarter under review. The efforts will continue until the Group achieve its optimal level.

The Group's earning visibility in the coming quarter and ensuing years are sustainable on the back of outstanding order book amounting RM1.2 billion as at 30.9.2025, spanning until 2039. The Group will continue its efforts to increase its order book by participating in tenders, seek potential collaboration and joint ventures, diversify customer base and explore other potential businesses related to its core business.

Barring any unforeseen circumstances, the Board of Directors is cautiously optimistic about the prospects of the Group for the financial year 2025.

**B4 VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT**

There were no profit forecast or profit guarantees released to the public.



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

**B5 TAXATION**

Malaysian income tax is calculated at the statutory rate of 24% of the estimated assessable profits for the financial year. The effective tax rate for the current year to date was higher than the statutory tax rate mainly due to expenses not deductible for tax purposes and utilization of business losses.

**B6 STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT NOT COMPLETED**

**1. PROPOSED PRIVATE PLACEMENT**

On 3 April 2025, Bursa Securities vide its letter resolved to grant Widad an extension of time of 6 months until 19 September 2025 to implement the Private Placement (“EOT Approval”).

Under the Private Placement, the Company has completed the listing of 24,700,000 Placement Shares on 27 January 2025, on the ACE Market of Bursa Securities.

Further to the above, the Company has decided not to place out the remaining Placement Shares of the Private Placement and as such the Private Placement is deemed completed upon the expiry of the EOT approval.

**B7 GROUP BORROWINGS**

	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Term Loan	5,146	-	5,146
Revolving credit	3,097	-	3,097
Sukuk Wakalah	329,772	-	329,772
	<u>338,015</u>	-	<u>338,015</u>
Total Assets			<u>990,432</u>
Borrowings over Total Assets;			34.13%
<b><u>Repayable:</u></b>			
- within one year			37,912
- within more than one year			<u>300,103</u>
			<u>338,015</u>

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B8 MATERIAL LITIGATIONS****1. China Design Group Ltd., Jiangsu Tongyong Road and Bridge Co Ltd and Jiangsu Tiannuo Road Material Co Ltd (“Plaintiffs”) vs Widad Group Berhad (1<sup>st</sup> Defendant)”**

The Company was served a Writ of Summon as First Defendant from China Design Group Ltd., Jiangsu Tongyong Road and Bridge Co Ltd and Jiangsu Tiannuo Road Material Co Ltd via Suit No. WA-22NCC-441-07/2025 on 9 July 2025 in the Kuala Lumpur High Court (“the Suit”).

The suit is premised on a Memorandum of Understanding (“MOU”) dated 19 January 2024 and a Framework of Cooperation Agreement dated 16 March 2024 (“FCA”), both relating to tender for the proposed Northern Corridor Highway (“NCH”) project. The Plaintiffs has alleged that it has paid RM3.0 million (RM1.0 million as a bank guarantee to Government of Malaysia and RM2.0 million to Asia Infrastructure Solutions Sdn Bhd). The Company as First Defendant and the other defendant are contractually required to refund the RM3.0 million to the Plaintiffs.

On 12 August 2025, through our appointed firm of legal counsels, we have filed our Defence on 26 August 2025 denying any liabilities on the ground that the consummation of the MOU and FCA was subject to a condition precedent that NCH was awarded to us.

The Plaintiff has applied for Order 14A for summary disposal of the matter on the 10 September 2025 (“the Application”) which is scheduled to be heard on 5 January 2026.

On 10 October 2025, through its appointed firm of legal counsels, the 1<sup>st</sup> Defendant served Affidavit in Reply by way of service to Plaintiffs solicitors.

**2. Hikmat Duta Sdn. Bhd. (“the Applicant”) vs Widad Builders Sdn. Bhd. Widad Builders Sdn. Bhd. (“the Respondent”)**

Hikmat Duta Sdn Bhd was appointed as contractor for Overall builders work and other related works (rescue works) (“Works”) in a project identified as Projek Menaiktaraf Loji Rawatan Air Bukit Selambau. Kuala Muda, Kedah Darul Aman (“Project”). The Applicant submitted payment claim for work done amounting RM3,741,187.27 under the Construction Industry Payment & Adjudication Act 2012 (“CIPAA 2012”). On 22 July 2025, the Adjudicator determined that the Respondent is to pay RM3,009,626.58 to the Applicant.

The Respondent filed an application under S15 of CIPAA 2012 to set aside the adjudication decision in Mahkamah Tinggi Malaya in Kuala Lumpur [S/P No. WA-24C-159-10/2025]. The Applicant, on the other hand, filed an application under S28 of CIPAA 2012 to enforce adjudicator decision in Mahkamah Tinggi Malaya in Kuala Lumpur [S/P No. WA-24C-149-09/2025].

Both applications will be heard together simultaneously. Both parties have filed relevant documents and is presently preparing Written Submission as ordered by the Court. Decision on both applications is set to be delivered on 15 January 2026 by Mahkamah Tinggi Kuala Lumpur.


**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**
**B9 DIVIDENDS**

There were no dividends declared or paid during the quarter under review.

**B10 EARNINGS PER SHARE**

The basic earnings per share was calculated by dividing the profit attributable to the ordinary equity holders of the Company to the weighted average number of shares issued during the period.

	QUARTER ENDED		YEAR-TO-DATE	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	986	(2,140)	2,806	(9,431)
Weighted average number of ordinary shares in issue ('000)	3,096,453	3,096,453	3,096,453	3,096,453
Number of ordinary shares at 1 January	-	-	-	-
Effect of ordinary shares issued during the financial period	-	-	-	-
Weighted average number of ordinary shares as at the financial period	3,097,439	3,094,313	3,099,259	3,087,022
Basic earnings per share (sen)	0.03	(0.07)	0.09	(0.30)

**B11 NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME**

Profit for the current quarter and year-to-date were arrived at after crediting / (charging) the following:

	QUARTER ENDED		YEAR-TO-DATE	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Finance income	2,042	454	4,024	1,410
Finance lease income	4,025	6,454	14,944	19,477
Depreciation	(800)	(981)	(1,732)	(2,764)
Finance costs	(5,551)	(5,938)	(15,187)	(17,927)

**B12 STATUS OF UTILIZATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL**

Proposed utilisation	Intended timeframe	Expected proceeds RM'000	Actual proceeds raised RM'000	Actual utilization RM'000	Balance unutilized RM'000
Working capital requirement	Within 12 months	15,334	1,000	1,000	14,334
Estimated expenses for the proposed private placement	Immediate	550	38	38	512
<b>TOTAL</b>		<b>15,884</b>	<b>1,038</b>	<b>1,038</b>	<b>14,846</b>