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Registration No: 201901035399 (1344729 - H)

ASCENT GLOBALOP SDN. BHD.

(Incorporated in Malaysia)

FINANCIAL REPORT

for the financial period from 1 August 2025 to 31 March 2026

Registration No: 201901035399 (1344729 - H)

ASCENT GLOBALOP SDN. BHD.
(Incorporated in Malaysia)

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ASCENT GLOBALOP SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors hereby submit their report and the audited financial statements of the Company for the financial period from 1 August 2025 to 31 March 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of providing administration services related to financial markets. There have been no significant changes in the nature of these activities during the financial period.

RESULTS

	RM
Profit after taxation for the financial period	218,852

DIVIDEND

No dividend was recommended by the directors for the financial period.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial period other than those disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial period:-

(a) there were no changes in the issued and paid-up share capital of the Company; and

(b) there were no issues of debentures by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial period, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that no allowance for impairment losses on receivables is required.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the allowance for impairment losses on receivables in the financial statements of the Company.

CURRENT ASSETS

Before the financial statements of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(a) any charge on the assets of the Company that has arisen since the end of the financial period which secures the liabilities of any other person; or

(b) any contingent liability of the Company which has arisen since the end of the financial period.

No contingent or other liability of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial period which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company during the financial period were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company for the financial period in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial period and up to the date of this report are as follows:-

Calvin Tan Kang Wei
Kaushal S/O Vijaykumar Mandalia
Jaideep Mukhariya
Chen Yi Cheng, Samuel

DIRECTORS' INTERESTS

None of the directors holding office at the end of the financial period had any interest in shares in the Company during the financial period.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from transactions entered into in the ordinary course of business with companies in which certain directors have substantial financial interests as disclosed in Note 19(b) to the financial statements.

Neither during nor at the end of the financial period was the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

No directors' remuneration was paid or payable during the financial period.

INDEMNITY AND INSURANCE COST

No indemnities were given to, nor insurance effected for, the directors, officers, or auditors of the Company.

HOLDING COMPANIES

The immediate, penultimate and ultimate holding companies are Ascent Fund Services (Singapore) Pte. Ltd., KFin Technologies (Singapore) Pte. Ltd. and KFin Technologies Limited respectively. The immediate and penultimate holding companies are incorporated in the Republic of Singapore whilst the ultimate holding company is incorporated in India. The ultimate holding company, KFin Technologies Limited, is listed on the National Stock Exchange of India Limited and BSE Limited.

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The audit fees of the Company for the financial period was RM25,500.

Signed in accordance with a resolution of the directors dated 26 MAY 2026

Calvin Tan Kang Wei

Kaushal S/O Vijaykumar Mandalia

NC0Q4H010E

REPUBLIC OF SINGAPORE
NOTARY PUBLIC

NOTARIAL CERTIFICATE

TO ALL TO WHOM these presents shall come

I, Seah Seow Kang Steven, NOTARY PUBLIC duly admitted, authorised to practise in the Republic of Singapore, DO HEREBY CERTIFY

that I was present on 26th May 2026 and did see **Kaushal S/O Vijaykumar Mandalia**, Director of **ASCENT GLOBALOP SDN. BHD.**, sign and execute the **STATUTORY DECLARATION** and that from my own personal knowledge that the signature of **"Kaushal S/O Vijaykumar Mandalia"** is of the proper handwriting of the said **Kaushal S/O Vijaykumar Mandalia.**

IN FAITH AND TESTIMONY whereof I the said notary have subscribed my name and set and affixed my seal of office at Singapore, this 26th day of May 2026.

NOTARY PUBLIC
SINGAPORE

NOTARY PUBLIC
Seah Seow Kang
Steven
NP2026/0177
1 Apr 2026 – 31 Mar 2027
SINGAPORE

By virtue of Rule 8(3)(c) of the Notaries Public Rules, a Notarial Certificate must be authenticated by the Singapore Academy of Law in order to be valid.

With effect from 16 September 2021, a Notarial Certificate shall be deemed to be validly authenticated by the affixing of an Apostille to the back of the Notarial Certificate.

Registration No: 201901035399 (1344729 - H)

ASCENT GLOBALOP SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Calvin Tan Kang Wei and Kaushal S/O Vijaykumar Mandalia, being two of the directors of Ascent Globalop Sdn. Bhd., state that, in the opinion of the directors, the financial statements set out on pages 11 to 40 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position as of 31 March 2026 and of its financial performance and cash flows for the financial period from 1 August 2025 to 31 March 2026.

Signed in accordance with a resolution of the directors dated

Calvin Tan Kang Wei

Kaushal S/O Vijaykumar Mandalia

STATUTORY DECLARATION
PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Kaushal S/O Vijaykumar Mandalia , being the director primarily responsible for the financial management of Ascent Globalop Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 11 to 40, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned .
Kaushal S/O Vijaykumar Mandalia, Passport No: K4256238 K
at the Republic of Singapore
on this 26 MAY 2026

Kaushal S/O Vijaykumar Mandalia

Before me

NOTARY PUBLIC
Seah Seow Kang
Steven
NP2026/0177
1 Apr 2026 – 31 Mar 2027
SINGAPORE

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants
Level 16, Tower C, Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Malaysia
Main +6 03 2788 9999
www.crowe.my

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASCENT GLOBALOP SDN. BHD.
(Incorporated in Malaysia)
Registration No: 201901035399 (1344729 - H)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Ascent Globalop Sdn. Bhd., which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 August 2025 to 31 March 2026, and notes to the financial statements, including material accounting policy information, as set out on pages 11 to 40.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the financial period from 1 August 2025 to 31 March 2026 in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements of the Company for the preceding financial year were audited by another firm of auditors whose report dated 12 January 2026, expressed an unmodified opinion on those statements.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Crowe

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASCENT GLOBALOP SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
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Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Crowe

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASCENT GLOBALOP SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Registration No: 201901035399 (1344729 - H)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASCENT GLOBALOP SDN. BHD. (CONT'D)
(Incorporated in Malaysia)
Registration No: 201901035399 (1344729 - H)

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Willy
Chong Wei-Chnoong
03525/08/2026 J
Chartered Accountant

Kuala Lumpur

26 MAY 2026

ASCENT GLOBALOP SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	31.3.2026 RM	31.7.2025 RM
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	248,951	180,106
Right-of-use assets	7	1,036,696	542,031
		1,285,647	722,137
CURRENT ASSETS			
Amount owing by related companies	8	5,163,499	3,773,093
Deposits and prepayments	9	186,991	191,276
Cash and bank balances		12,474	55,778
		5,362,964	4,020,147
TOTAL ASSETS		6,648,611	4,742,284
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	1,005,434	1,005,434
Retained profits		808,542	589,690
TOTAL EQUITY		1,813,976	1,595,124
NON-CURRENT LIABILITIES			
Deferred tax liabilities	11	47,000	1,065
Lease liabilities	12	503,410	290,516
		550,410	291,581
CURRENT LIABILITIES			
Amount owing to holding company	13	3,220,732	1,951,784
Other payables and accruals	14	516,740	589,205
Current tax liabilities		34,517	42,431
Lease liabilities	12	512,236	272,159
		4,284,225	2,855,579
TOTAL LIABILITIES		4,834,635	3,147,160
TOTAL EQUITY AND LIABILITIES		6,648,611	4,742,284

ASCENT GLOBALOP SDN. BHD.

(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 MARCH 2026

	Note	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
REVENUE	15	6,234,306	7,221,181
COST OF SALES		-	-
GROSS PROFIT		6,234,306	7,221,181
OTHER INCOME		22,524	15,253
		6,256,830	7,236,434
ADMINISTRATIVE EXPENSES		(5,612,460)	(6,458,484)
FINANCE COSTS		(25,198)	(44,324)
OTHER EXPENSES		(271,463)	(335,696)
PROFIT BEFORE TAXATION	16	347,709	397,930
INCOME TAX EXPENSE	17	(128,857)	(82,133)
PROFIT AFTER TAXATION		218,852	315,797
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD/YEAR		218,852	315,797
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-			
Owners of the Company		218,852	315,797
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-			
Owners of the Company		218,852	315,797

ASCENT GLOBALOP SDN. BHD.
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STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 MARCH 2026

	Share Capital RM	Retained Profits RM	Total Equity RM
Balance at 1.8.2024	1,005,434	273,893	1,279,327
Profit after taxation/Total comprehensive income for the financial year	-	315,797	315,797
Balance at 31.7.2025/1.8.2025	1,005,434	589,690	1,595,124
Profit after taxation/Total comprehensive income for the financial period	-	218,852	218,852
Balance at 31.3.2026	1,005,434	808,542	1,813,976

ASCENT GLOBALOP SDN. BHD.
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 MARCH 2026

	Note	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
CASH FLOWS FOR OPERATING ACTIVITIES			
Profit before taxation		347,709	397,930
Adjustments for:-			
Depreciation on property, plant and equipment		51,517	64,681
Depreciation on right-of-use assets		207,171	271,015
Interest expense on lease liabilities		25,198	44,324
Property, plant and equipment written off		12,775	4,422
Gain on derecognition of leases		-	(15,253)
Gain on modification of leases		(22,324)	-
Operating profit before working capital changes		622,046	767,119
Decrease/(Increase) in other receivables		4,285	(86,658)
Increase in amount owing by related companies		(1,390,406)	(1,294,515)
(Decrease)/Increase in other payables		(72,465)	568,219
CASH FOR OPERATIONS		(836,540)	(45,835)
Income tax paid		(90,836)	(69,302)
NET CASH FOR OPERATING ACTIVITIES		(927,376)	(115,137)
CASH FLOWS FOR INVESTING ACTIVITY			
Purchase of property, plant and equipment	18(a)	(133,137)	(83,460)
NET CASH FOR INVESTING ACTIVITY		(133,137)	(83,460)
CASH FLOWS FROM FINANCING ACTIVITIES			
Advances from holding company		1,268,948	461,873
Interest paid	18(b)	(25,198)	(44,324)
Repayment of lease liabilities	18(b)	(226,541)	(250,371)
NET CASH FROM FINANCING ACTIVITIES		1,017,209	167,178
NET DECREASE IN CASH AND CASH EQUIVALENTS		(43,304)	(31,419)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR		55,778	87,197
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD/YEAR		12,474	55,778

1. GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business are as follows:-.

Registered office	:	12th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim Seksyen 13, 46200 Petaling Jaya Selangor, Malaysia
Principal place of business	:	Suite 12-1 A, Level 12, Menara IMC, No. 8 Jalan Sultan Ismail, 50250 Kuala Lumpur W.P. Kuala Lumpur, Malaysia

The financial statements of the Company are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolutions of the directors dated 26 May 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of providing administration services related to financial markets. There have been no significant changes in the nature of these activities during the financial period.

3. HOLDING COMPANIES

The immediate, penultimate and ultimate holding companies are Ascent Fund Services (Singapore) Pte. Ltd., KFin Technologies (Singapore) Pte. Ltd. and KFin Technologies Limited respectively. The immediate and penultimate holding companies are incorporated in the Republic of Singapore whilst the ultimate holding company is incorporated in India. The ultimate holding company, KFin Technologies Limited, is listed on the National Stock Exchange of India Limited and BSE Limited.

4. BASIS OF PREPARATION

The financial statements of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of Companies Act 2016 in Malaysia.

4.1 During the current financial period, the Company has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the financial statements of the Company.

4. BASIS OF PREPARATION (CONT'D)

4.2 The Company has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Company upon its initial application except as follows:

MFRS 18 Presentation and Disclosure of Financial Statements

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and their accompanying notes. The statement of financial position and the statement of cash flows will also be affected. The Company is currently evaluating the impact of implementing this new standard.

5. MATERIAL ACCOUNTING POLICY INFORMATION

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful lives and related depreciation charges for property, plant, and equipment are based on commercial factors that could change significantly due to technical innovations and competitors' actions in response to market conditions. The Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in expected usage levels and technological development could affect the economic useful lives and residual values of these assets; therefore, future depreciation charges may be revised. The carrying amount of property, plant and equipment as at the reporting date is disclosed in Note 6 to the financial statements.

(b) Impairment of Property, Plant and Equipment and Right-of-use Assets

The Company determine whether an item of its property, plant and equipment and right-of-use assets are impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as the market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. The carrying amounts of property, plant and equipment and right-of-use assets as at the reporting date are disclosed in Notes 6 and 7 to the financial statements respectively.

(c) Impairment of Trade Receivables

The Company uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Company develops expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts them for qualitative and quantitative, reasonable and supportable, forward-looking information, where applicable. If the expectation is different from the estimation, such a difference will impact the carrying amount of trade receivables. The carrying amount of amount owing by related companies as at the reporting date is disclosed in Note 8 the financial statements.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(d) Revenue Recognition for Services Provided on Contracts

The Company recognises revenue related to the services provided on contracts by reference to the progress using an output method determined by survey of works performed to measure progress towards complete satisfaction of the services.

(e) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Company recognise tax liabilities based on their understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made.

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Company which will have a significant effect on the amounts recognised in the financial statements.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets At Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.3 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment, are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Office equipment	10%
Computer	20%
Renovation	10%

5.4 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line-method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(b) Lease Liabilities

Lease Liabilities are initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the entity's incremental borrowing rate. Subsequent to initial recognition lease liabilities are measured at amortised cost and are adjusted for any lease reassessments or modifications.

6. PROPERTY, PLANT AND EQUIPMENT

	At 1.8.2025 RM	Additions RM	Written Off RM	Depreciation Charges (Note 16) RM	At 31.3.2026 RM
2026					
Carrying amount					
Office equipment	3,330	14,057	-	(598)	16,789
Computer	162,776	118,180	-	(49,671)	231,285
Renovation	14,000	900	(12,775)	(1,248)	877
	180,106	133,137	(12,775)	(51,517)	248,951

	At 1.8.2024 RM	Additions RM	Written Off RM	Depreciation Charges (Note 16) RM	At 31.7.2025 RM
2025					
Carrying amount					
Office equipment	4,271	3,700	(4,271)	(370)	3,330
Computer	145,378	79,760	(151)	(62,211)	162,776
Renovation	16,100	-	-	(2,100)	14,000
	165,749	83,460	(4,422)	(64,681)	180,106

6. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
31.3.2026			
Office equipment	17,757	(968)	16,789
Computer	469,928	(238,643)	231,285
Renovation	900	(23)	877
	488,585	(239,634)	248,951
31.7.2025			
Office Equipment	3,700	(370)	3,330
Computer	351,748	(188,972)	162,776
Renovation	21,000	(7,000)	14,000
	376,448	(196,342)	180,106

7. RIGHT-OF-USE ASSETS

	At 1.8.2025 RM	Additions RM	Modification of Lease Liabilities RM	Depreciation Charges (Note 16) RM	At 31.3.2026 RM
2026					
Carrying amount					
Offices	542,031	1,130,942	(429,106)	(207,171)	1,036,696

7. RIGHT-OF-USE ASSETS (CONT'D)

	At 1.8.2024 RM	Additions RM	Derecognition Due to Lease Modification RM	Depreciation Charges (Note 16) RM	At 31.7.2025 RM
2025					
Carrying amount					
Offices	318,576	813,046	(318,576)	(271,015)	542,031

The Company has leased several offices that run for 1 to 3 (31.7.2025 - 1 to 3) years, with options to renew the leases after that date.

8. AMOUNT OWING BY RELATED COMPANIES

	31.3.2026 RM	**31.7.2025** RM
Current		
Trade balance	5,163,499	3,773,093

The normal trade credit terms granted is 30 (31.7.2025 - 30) days.

9. DEPOSITS AND PREPAYMENTS

	31.3.2026 RM	**31.7.2025** RM
Deposits	184,643	104,022
Prepayments	2,348	87,254
	186,991	191,276

10. SHARE CAPITAL

	31.3.2026	**31.7.2025**	**31.3.2026**	**31.7.2025**
	Number of Shares		RM	RM
Issued and Fully Paid-Up				
Ordinary Shares				
At 1 August/At 31 March/ At 31 July	1,005,434	1,005,434	1,005,434	1,005,434

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

11. DEFERRED TAX LIABILITIES

	At 1.8.2025 RM	Recognised in Profit or Loss RM	At 31.3.2026 RM
31.3.2026			
Deferred Tax Liabilities			
Property, plant and equipment	1,065	45,935	47,000

	At 1.8.2024 RM	Recognised in Profit or Loss RM	At 31.7.2025 RM
31.7.2025			
Deferred Tax Liabilities			
Property, plant and equipment	15,237	(14,172)	1,065

12. LEASE LIABILITIES

	31.3.2026 RM	31.7.2025 RM
At 1 August	562,675	333,829
Additions	1,130,942	813,046
Modification of lease liabilities	(451,430)	-
Derecognition due to lease modification	-	(333,829)
Interest expense recognised in profit or loss	25,198	44,324
Repayment of principal	(226,541)	(250,371)
Repayment of interest expense	(25,198)	(44,324)
At 31 March/At 31 July	1,015,646	562,675
Analysed by:-		
Current liabilities	512,236	272,159
Non-current liabilities	503,410	290,516
	1,015,646	562,675

13. AMOUNT OWING TO HOLDING COMPANY

	31.3.2026 RM	31.7.2025 RM
Current		
Non-trade balance	3,220,732	1,951,784

The non-trade balance represent unsecured interest-free advances which are repayable on demand. The amount owing is to be settled in cash.

14. OTHER PAYABLES AND ACCRUALS

	31.3.2026 RM	**31.7.2025** RM
Accruals	305,785	430,305
Other payables	210,955	158,900
	516,740	589,205

15. REVENUE

	1.8.2025 to 31.3.2026 RM	**1.8.2024 to 31.7.2025** RM
Recognised over time		
Services rendered	6,234,306	7,221,181

The information about the performance obligations in contracts with customers is summarised below:-

Nature of Goods or Services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Considerations	Warranty and Obligation for Returns or Refunds
Services rendered	When the services are accepted by customers	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.

16. PROFIT BEFORE TAXATION

	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
Profit before taxation is arrived at after charging/(crediting):-		
Auditors' remuneration		
- audit fees:		
- current financial period/year	13,000	7,200
- underprovision in the previous financial year	2,800	-
- non-audit fees	22,500	-
Material Expenses/(Income)		
Depreciation on property, plant and equipment	51,517	64,681
Depreciation on right-of-use assets	207,171	271,015
Interest expense on lease liabilities	25,198	44,324
Property, plant and equipment written off	12,775	4,422
Staff costs:		
- short-term employee benefits	4,535,576	5,184,731
- defined contribution benefits	533,869	555,939
- others	107,871	117,621
Gain on derecognition of leases	-	(15,253)
Gain on modification of leases	(22,324)	-

17. INCOME TAX EXPENSE

	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
Current tax expense	81,000	97,820
Under/(Over)provision in the previous financial year	1,922	(1,515)
	82,922	96,305
Deferred tax:-		
- origination and reversal of temporary differences	18,935	1,593
- under/(over)provision in the previous financial year	27,000	(15,765)
	45,935	(14,172)
	128,857	82,133

A reconciliation of income tax expense applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Company is as follows:-

	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
Profit before taxation	347,709	397,930
Tax at the statutory tax rate of 24% (2024 - 24%)	83,450	95,503
Tax effects in respect of:-		
Non-deductible expenses	16,485	3,910
Under/(Over)provision of current taxation in the previous financial year	1,922	(1,515)
Under/(Over)provision of deferred taxation in the previous financial year	27,000	(15,765)
	128,857	82,133

18. CASH FLOW INFORMATION

(a) The cash disbursed for the purchase of property, plant and equipment and the addition of right-of-use assets are as follows:-

	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
Property, Plant and Equipment		
Cost of property, plant and equipment purchased	133,137	83,460
Right-of-use Assets		
Cost of right-of-use assets acquired	1,130,942	813,046
Less: Additions of new lease liabilities	(1,130,942)	(813,046)
	-	-

(b) The reconciliations of liabilities arising from financing activities are as follows:-

Lease Liabilities	31.3.2026 RM	31.7.2025 RM
At 1 August	562,675	333,829
Changes in Financing Cash Flows		
Repayment of principal	(226,541)	(250,371)
Repayment of interests	(25,198)	(44,324)
	(251,739)	(294,695)
Other Changes		
Acquisition of new leases	1,130,942	813,046
Interest expense recognised in profit or loss	25,198	44,324
Modification of lease liabilities	(451,430)	-
Derecognition due to lease modification	-	(333,829)
	704,710	(523,541)
At 31 March/At 31 July	1,015,646	562,675

19. RELATED PARTY DISCLOSURES

(a) Holding Companies

The holding companies are disclosed in Note 3 to the financial statements.

(b) Significant Related Party Transactions and Balances

Other than those disclosed elsewhere in the financial statements, the Company also carried out the following significant transactions with the related parties during the financial period/year:-

	1.8.2025 to 31.3.2026 RM	**1.8.2024 to 31.7.2025** RM
Immediate Holding Company		
Sales	4,860,001	7,221,181
Related Companies		
Sales	1,374,305	-
Advance to	(6,100,600)	-

The significant outstanding balances of the related parties together with their terms and conditions are disclosed in the notes 8 and 13 to the financial statements respectively.

The related party transactions described above were entered into in the normal course of business carried out based on negotiated terms and conditions and are mutually agreed with respective parties.

20. FINANCIAL INSTRUMENTS

The Company's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company

20.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Company do not have any transactions or balances denominated in foreign currencies and hence, are not exposed to foreign currency risk.

(ii) Interest Rate Risk

The Company do not have any interest-bearing borrowings and hence, are not exposed to interest rate risk.

(iii) Equity Price Risk

The Company does not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The Company's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Company manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

(i) Credit Risk Concentration Profile

At the end of the reporting period, the Company's major concentration of credit risk relates to the amounts owing by 1 (31.7.2025 - 1) customer which constituted approximately 100% (31.7.2025 - 100%) of its trade receivables (including related parties), net of loss allowance.

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of the financial assets recognised in the statement of financial position of the Company after deducting any allowance for impairment losses (where applicable).

(iii) Assessment of Impairment Losses

The Company has an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the trade receivables. The Company closely monitors the trade receivables' financial strength to reduce the risk of loss.

At each reporting date, the Company evaluate whether any of the financial assets at amortised cost is credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of the following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables (including Related Companies)

The Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Company in full or is more than 90 days past due unless the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

The Company applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables (including related companies) have been grouped based on shared credit risk characteristics and the days past due.

The Company measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected loss rates are based on the payment profiles of sales over 12 months (31.7.2025 - 12 months) before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates were not adjusted to reflect forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts as the Company has not identified any forward-looking assumptions which correlate to the historical loss rates.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables (including Related Companies) (Cont'd)

Allowance for Impairment Losses

The information about the credit exposure and loss allowances recognised for trade receivables are as follows: -

	Gross Amount RM	Lifetime Collective Allowance RM	Carrying Amount RM
31.3.2026			
Current (not past due)	180,829	-	180,829
1 to 30 days past due	275,825	-	275,825
31 to 60 days past due	181,360	-	181,360
61 to 90 days past due	130,626	-	130,626
More than 90 days	4,394,859	-	4,394,859
	5,163,499	-	5,163,499

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables (including Related Companies) (Cont'd)

Allowance for Impairment Losses (Cont'd)

	Gross Amount RM	Lifetime Collective Allowance RM	Carrying Amount RM
31.7.2025			
Current (not past due)	1,270,206	-	1,270,206
More than 90 days	2,502,887	-	2,502,887
	3,773,093	-	3,773,093

The Company believes that no impairment allowance is necessary in respect of its trade receivables because the probability of default by these receivables was negligible. They are good customers with no history of default.

Cash and Bank Balances

The Company considers the licensed banks to be of low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Company are of the view that the loss allowance is immaterial and hence, it is not provided for.

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Company practices prudent risk management by maintaining sufficient cash balances and the availability of funding through committed credit facilities.

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

	Contractual Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Years RM
31.3.2026					
Non-derivative Financial Liabilities					
Amount owing to holding company	-	3,220,732	3,220,732	3,220,732	-
Other payables and accruals	-	516,740	516,740	516,740	-
Lease liabilities	6.55	1,015,646	1,094,291	554,961	539,330
		4,753,118	4,831,763	4,292,433	539,330

20. FINANCIAL INSTRUMENTS (CONT'D)

20.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):- (Cont'd)

	Contractual Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Year RM
31.7.2025					
Non-derivative Financial Liabilities					
Amount owing to holding company	-	1,951,784	1,951,784	1,951,784	-
Other payables and accruals	-	589,205	589,205	589,205	-
Lease liabilities	6.55	562,675	598,572	299,286	299,286
		3,103,664	3,139,561	2,840,275	299,286

20. FINANCIAL INSTRUMENTS (CONT'D)

20.2 CAPITAL RISK MANAGEMENT

Capital structure is a combination of equity and debt used by an entity to finance its overall operations and growth. The objective of the capital management of the Company is to maintain an optimal capital structure and ensuring availability of funds in order to support its businesses and related shareholder(s) value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Company manage their capital based on debt-to-equity ratio. As the Company does not has external borrowings, the debt-to-equity ratio may not provide a meaningful indicator of the risk of borrowings.

There was no change in the approach to capital management during the financial period.

20.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	31.3.2026	**31.7.2025**
	RM	RM
Financial Assets		
Amortised Cost		
Amount owing by related companies	5,163,499	3,773,093
Cash and bank balances	12,474	55,778
	5,175,973	3,828,871
Financial Liabilities		
Amortised Cost		
Amount owing to holding company	3,220,732	1,951,784
Other payables and accruals	516,740	589,205
Lease liabilities	1,015,646	562,675
	4,753,118	3,103,664

20. FINANCIAL INSTRUMENTS (CONT'D)

20.4 NET LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	1.8.2025 to 31.3.2026 RM	1.8.2024 to 31.7.2025 RM
Financial Liabilities		
Amortised Cost		
Net losses recognised in profit or loss	(25,198)	(44,324)

20.5 FAIR VALUE INFORMATION

At the end of the reporting period, there were no financial instruments carried at fair values in the statement of financial position.

The fair values of the financial assets and financial liabilities of the Company that are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.