

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2025 (unaudited)**

	Individual Period 3 month Period Ended			Cumulative Period 12 month Period Ended		
	31/12/25 RM'000	31/12/24 RM'000	Changes Amt/%	31/12/25 RM'000	31/12/24 RM'000	Changes Amt/%
Revenue	4,354	4,760	(406)/8%	12,178	17,177	(4,999)/29%
Cost of sales	(3,735)	(3,016)	(719)/23%	(9,508)	(10,477)	969/9%
<b>Gross profit</b>	<b>619</b>	<b>1,744</b>	<b>(1,125)/64%</b>	<b>2,670</b>	<b>6,700</b>	<b>(4,030)/(60)%</b>
Other income	(347)	26	(373)/>100%	384	167	217/>100%
Administrative expenses	(1,272)	(860)	(412)/48%	(4,022)	(2,651)	(1,371)/53%
Selling and marketing expenses	(873)	(271)	(602)/>100%	(1,959)	(954)	(1,005)/>100%
Other expenses	(7,540)	(567)	(6,973)/>100%	(10,009)	(2,201)	(7,808)/>100%
<b>Operating (loss)/profit</b>	<b>(9,413)</b>	<b>72</b>	<b>(9,485)/&gt;100%</b>	<b>(12,936)</b>	<b>1,061</b>	<b>(13,997)/&gt;100%</b>
Finance costs	(23)	(2)	(21)/>100%	(104)	(20)	(84)/>100%
<b>(Loss)/Profit before tax</b>	<b>(9,436)</b>	<b>70</b>	<b>(9,506)/&gt;100%</b>	<b>(13,040)</b>	<b>1,041</b>	<b>(14,081)/&gt;100%</b>
Income tax expense	(356)	(105)	(251)/>100%	(356)	(31)	(387)/>100%
<b>(Loss)/Profit for the period, representing total comprehensive income for the year</b>	<b>(9,792)</b>	<b>(35)</b>	<b>(9,757)/&gt;100%</b>	<b>(13,396)</b>	<b>1,010</b>	<b>(14,406)/&gt;100%</b>

The condensed consolidated statement of comprehensive income 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 the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2025 (unaudited) (CONTD.)**

	Individual Period 3 month Period Ended			Cumulative Period 12 month Period Ended		
	31/12/25 RM'000	31/12/24 RM'000	Changes Amt/%	31/12/25 RM'000	31/12/24 RM'000	Changes Amt/%
(Loss)/Profit attributable to:						
Equity holders of the parent	(9,792)	(34)	(9,756)/>100%	(13,393)	995	(14,388)/>100%
Non-controlling interests	-	(1)	1/100%	(3)	15	(18)/>100%
	<b>(9,792)</b>	<b>(35)</b>	<b>(9,757)/&gt;100%</b>	<b>(13,396)</b>	<b>1,010</b>	<b>(14,406)/&gt;100%</b>
Total comprehensive (loss) / income attributable to:						
Equity holders of the parent	(9,792)	(34)	(9,756)/>100%	(13,393)	995	(14,388)/>100%
Non-controlling interests	-	(1)	1/100%	(3)	15	(18)/>100%
	<b>(9,792)</b>	<b>(35)</b>	<b>(9,757)/&gt;100%</b>	<b>(13,396)</b>	<b>1,010</b>	<b>(14,406)/&gt;100%</b>
(Loss) / Earning per share attributable to equity holders of the parent: (sen per share)						
- basic	(1.90)	(0.01)	(1.89)/>100%	(2.60)	0.20	(2.80)/>100%

The condensed consolidated statement of comprehensive income 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 the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025 (unaudited)**

	<b>31/12/25</b>	<b>31/12/24</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,442	4,725
Intangible assets	5,539	5,488
Right of use asset	1,367	1,569
Deferred tax asset	-	394
Assets Held for sales	183	-
Other receivables	-	2,183
	<b>9,531</b>	<b>14,359</b>
<b>Current assets</b>		
Inventories	2	14
Trade and other receivables	14,054	10,422
Contract assets	127	407
Marketable securities	7	7
Tax recoverable	302	205
Cash and bank balances	4,575	3,740
	<b>19,067</b>	<b>14,795</b>
<b>TOTAL ASSETS</b>	<b>28,598</b>	<b>29,154</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	27,498	22,922
Treasury shares	(712)	(712)
Reserves	3,624	3,624
(Accumulated losses)/ Retained earnings	(12,842)	551
<b>Shareholders' funds</b>	<b>17,568</b>	<b>26,385</b>
Non-controlling interests	<b>(179)</b>	<b>(176)</b>
<b>Total equity</b>	<b>17,389</b>	<b>26,209</b>

*The 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 the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025 (unaudited) (CONTD.)**

	<b>31/12/25</b>	<b>31/12/24</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Non-current liabilities</b>		
Deferred taxation	-	70
Lease liabilities	1,152	1,345
	<b>1,152</b>	<b>1,415</b>
<b>Current liabilities</b>		
Trade and other payables	9,134	1,243
Contract liabilities	634	36
Lease liabilities	289	251
	<b>10,057</b>	<b>1,530</b>
<b>Total liabilities</b>	<b>11,209</b>	<b>2,945</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,598</b>	<b>29,154</b>
<b>Net Assets Per Share (RM/share)</b>	<b>0.03</b>	<b>0.05</b>

*The 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 the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2025 (unaudited)**

	Share Capital RM'000	Treasury Shares RM'000	Other Reserve RM'000	Capital Reduction Reserve RM'000	Warrants Reserve RM'000	(Accumulated losses)/ Retained Earnings RM'000	Equity Attributable to Equity Holders of the Parent Company RM'000	Non- Controlling Interest RM'000	Total Equity
<b>As at 1 January 2025</b>	<b>22,922</b>	<b>(712)</b>	<b>(1,395)</b>	<b>3,624</b>	<b>1,395</b>	<b>551</b>	<b>26,385</b>	<b>(176)</b>	<b>26,209</b>
<b>Conversion of warrants</b>	252	-	87	-	(87)	-	252	-	252
<b>Issuance of private placement shares</b>	4,440	-	-	-	-	-	4,440	-	4,440
<b>Expenses set off against share capital in relation to Shares Issuance</b>	(116)	-	-	-	-	-	(116)	-	(116)
<b>Total comprehensive loss</b>	-	-	-	-	-	(13,393)	(13,393)	(3)	(13,396)
<b>As at 31 December 2025</b>	<b>27,498</b>	<b>(712)</b>	<b>(1,308)</b>	<b>3,624</b>	<b>1,308</b>	<b>(12,842)</b>	<b>13,631</b>	<b>(179)</b>	<b>17,389</b>

*The 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 the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2025 (unaudited)**

	Share Capital RM'000	Treasury Shares RM'000	Other Reserve RM'000	Capital Reduction Reserve RM'000	Warrants Reserve RM'000	Retained Earnings RM'000	Equity Attributable to Equity Holders of the Parent Company RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>As at 1 January 2024</b>	<b>21,367</b>	<b>(712)</b>	<b>(1,936)</b>	<b>3,624</b>	<b>1,936</b>	<b>1,486</b>	<b>25,765</b>	<b>(2,129)</b>	<b>23,636</b>
<b>Conversion of warrants</b>	1,555	-	541	-	(541)	-	<b>1,555</b>	-	<b>1,555</b>
<b>Disposal of subsidiaries</b>	-	-	-	-	-	-	-	8	<b>8</b>
<b>Transactions with NCI:</b>									
- disposed subsidiaries	-	-	-	-	-	(1,275)	<b>(1,275)</b>	<b>1,275</b>	-
- existing subsidiary	-	-	-	-	-	(655)	<b>(655)</b>	<b>655</b>	-
<b>Total comprehensive income</b>	-	-	-	-	-	995	<b>995</b>	15	<b>1,010</b>
<b>As at 31 December 2024</b>	<b>22,922</b>	<b>(712)</b>	<b>(1,395)</b>	<b>3,624</b>	<b>1,395</b>	<b>551</b>	<b>26,385</b>	<b>(176)</b>	<b>26,209</b>

*The 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 the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2025 (unaudited)**

	<b>31/12/25</b>
	<b>RM'000</b>
	<b>(Unaudited)</b>
<b>Cash flows from operating activities</b>	
<b>Loss before tax</b>	<b>(13,040)</b>
<b>Adjustments for:</b>	
Depreciation and amortisation	1,950
Impairment of property, plant and equipment	1
Impairment of Intangible assets	2,777
Provision for doubtful debts	560
Loss on disposal of assets	516
Loss on foreign exchange - unrealised	69
Interest income	(15)
Interest expense	104
<b>Operating loss before working capital changes</b>	<b>(7,078)</b>
<b>Changes in working capital</b>	
Changes in inventories	12
Net change in trade & other receivables	(2,071)
Net change in trade & other payables	7,769
Net change in contract assets	598
Net change in contract liabilities	280
	<b>(490)</b>
Interest received	15
Interest paid	(104)
Tax paid	(130)
<b>Net cash used in operating activities</b>	<b>(709)</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment	(477)
Additions to intangible assets	(3,215)
Proceed from disposal of property, plant and equipment	820
<b>Net cash used in investing activities</b>	<b>(2,872)</b>
<b>Cash flows from financing activities</b>	
Proceeds from issuance of shares – warrants conversion	252
Proceeds from issuance of shares – private placement	4,440
Repayment of lease liabilities	(277)
<b>Net cash generated from financing activities</b>	<b>4,415</b>
<b>Net decrease in cash and cash equivalents</b>	<b>834</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>3,740</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>4,574</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134  
FOR THE QUARTER ENDED 31 DECEMBER 2025****1. Corporate Information**

FSBM Holdings Berhad ("FSBM") is a public limited liability company incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Securities Berhad ("BMSB"). FSBM and its subsidiaries are hereinafter referred to as the "Group".

These condensed consolidated interim financial statements were approved by the Board of Directors on 27 February 2026.

**2. Basis of Preparation**

The condensed consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (MFRS) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board ("MASB") and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The condensed consolidated interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the explanatory notes attached to the condensed consolidated interim financial statements which provide an explanation on events and transactions that are significant for the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

As at 31 December 2025, the Group maintained a positive working capital position of RM8.0 million, with current assets of RM19.0 million exceeding current liabilities of RM10.0 million. Notwithstanding this, the Group incurred a net loss of RM9.8 million for the fourth quarter ended 31 December 2025, resulting in a cumulative net loss of RM13.4 million for the financial year ended 31 December 2025, and recorded a negative operating cash flow of RM0.7 million for the cumulative twelve (12) month period.

In view of the losses recorded and negative operating cash flows, the Board has undertaken an assessment of the Group's ability to continue as a going concern. The assessment included a review of the Group's cash flow projections for the next twelve (12) months, taking into consideration the following measures implemented and/or to be implemented by the Group:

- On 30 October 2025, the Company announced a Private Placement exercise to raise estimated gross proceeds of up to RM9.36 million. The first tranche has been completed, raising RM4.44 million, and the Company is in the process of completing the final tranche to raise the balance of the estimated proceeds under the exercise. The issue price for the placement shares will be determined at a later date in accordance with the pricing mechanism as set out in the announcement of the proposed Private Placement Barring unforeseen circumstances, the Company expects to complete the final tranche by April 2026, subject to placement arrangements with identified investors.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134  
FOR THE QUARTER ENDED 31 DECEMBER 2025****2. Basis of Preparation (CONTD.)**

- The Group has intensified collection efforts on trade receivables, including negotiating structured repayment schedules for outstanding balances, which have contributed to improved cash inflows subsequent to the financial period end.
- The Group has implemented cost-control measures over non-essential operating expenditures to preserve cash reserves.
- The Group has intensified its business development and project execution initiatives to secure new contracts, accelerate billings and strengthen its order book to support revenue generation in the forthcoming quarters.

After taking into consideration the above measures and the Group's cash flow projections, the Board is of the opinion that the Group will have adequate financial resources to continue its operations and to meet its obligations as and when they fall due for the foreseeable future.

Accordingly, these condensed consolidated interim financial statements have been prepared on a going concern basis

**3. Significant Accounting Policies**

The adoption of the new and amended MFRSs that came into effect during the financial quarter under review do not have any material effect on the financial performance or position of the Group.

On 1 January 2025, the Group has adopted the following new and amended Malaysian Financial Reporting Standards ("MFRSs") and Issues Committee ("IC") Interpretation mandatory for annual financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121

Lack of Exchangeability

The adoption of the new and amended MFRSs that came into effect during the financial quarter under review do not have any material effect on the financial performance or position of the Group.

The following Standards, Amendments and IC Interpretations have been issued by the MASB but have not been effective and have not been adopted by the Group:

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134  
FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

**3. Significant Accounting Policies (CONTD.)**

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

- Classification and Measurement of Financial Instruments.

Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107

- Annual Improvements to MFRS Accounting Standards – Volume 11

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

- Contracts Referencing Nature-dependent Electricity.

Effective for financial periods beginning on or after 1 January 2027

MFRS 18 Presentation and Disclosure in Financial Statements.

MFRS 19 Subsidiaries without Public Accountability: Disclosures.

Amendments to MFRS 121 Translation to a Hyperinflationary Presentation Currency

Deferred Effective Date (Yet to be Announced)

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134  
FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

**4. Auditors' Report on Preceding Annual Financial Statements**

The preceding audited financial statements for the financial year ended 31 December 2024 was not subject to any modification.

**5. 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.

**6. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no unusual items materially affecting the assets, liabilities, equity, net income or cash flow of the Group during the financial period.

**7. Material Changes in Estimates**

There were no material changes in estimates that have had any material effect on results of the financial period under review.

**8. Issuances and Repayment of Debt and Equity**

During the quarter under review, 390,000 new ordinary shares were issued from the conversion of warrants. On 31 December 2025, 24,666,700 new ordinary shares were issued pursuant to the first tranche of private placement.

Save for the above, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

**9. Dividend Paid**

There were no dividends paid during the financial period under review.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134  
FOR THE QUARTER ENDED 31 DECEMBER 2025**
**10. Segment Reporting**

Segmental information for the financial period under review is presented in respect of the Group's business segment, as follows:

	Individual Quarter		Cumulative Period	
	3 month Period Ended	3 month Period Ended	12 month Period Ended	12 month Period Ended
	31/12/25	31/12/24	31/12/25	31/12/24
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
Intelligent Application and Digital Solutions	4,460	3,636	11,493	12,385
Managed Security Service	-	-	-	649
Smart Manufacturing Solutions	106	1,268	1,141	4,559
Investment Holdings & Others	(1)	-	48	874
<b>Total Revenue Including Inter-Segment Sales</b>	<b>4,565</b>	<b>4,904</b>	<b>12,682</b>	<b>18,467</b>
Elimination of Inter-Segment Sales	(211)	(144)	(504)	(1,290)
<b>Total Segment Revenue</b>	<b>4,354</b>	<b>4,760</b>	<b>12,178</b>	<b>17,177</b>

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134 FOR THE QUARTER ENDED 31 DECEMBER 2025**
**10. Segment Reporting (CONTD.)**

	Individual Quarter		Cumulative Period	
	3 month Period Ended	3 month Period Ended	12 month Period Ended	12 month Period Ended
	31/12/25	31/12/24	31/12/25	31/12/24
	RM'000	RM'000	RM'000	RM'000
<b>Segment Results</b>				
Intelligent Application and Digital Solutions	(6,081)	339	(6,638)	3,131
Managed Security Service	(49)	(121)	(111)	225
Smart Manufacturing Solutions	(5,135)	(169)	(7,052)	(627)
Investment Holdings & Others	(15,333)	3,062	(16,401)	4,797
<b>Total Results Including Inter-Segment Transactions</b>	<b>(26,598)</b>	<b>3,111</b>	<b>(30,202)</b>	<b>7,526</b>
Elimination	16,806	(3,146)	16,806	(6,516)
<b>Total (Loss)/Profit</b>	<b>(9,792)</b>	<b>(35)</b>	<b>(13,396)</b>	<b>1,010</b>

**11. Valuation of Property, Plant and Equipment**

There was no valuation of property, plant and equipment during the quarter under review.

**12. Subsequent Material Events**

Subsequent to 31 December 2025, 1,253,100 new ordinary shares were issued arising from the conversion of warrants. Each warrant entitles the registered warrant holder to subscribe for one new ordinary share in the Company at an exercise price of RM0.05 per ordinary share.

Save for the above, there are no other material events.

**13. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the fourth quarter ended 31 December 2025.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS  
134 FOR THE QUARTER ENDED 31 DECEMBER 2025**

**14. Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities nor contingent assets as at 31 December 2025.

**15. Capital Commitments**

There are no material capital commitments as at the date of this report.

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD FOR THE QUARTER ENDED 31 DECEMBER 2025**

**1. Review of Performance (Q4 2025)**

The Group's revenue for current quarter was RM4.35 million, compared to RM4.76 million in the corresponding quarter mainly due to lower project deliveries during the quarter.

The Group posted a loss after tax of RM9.79 million in the current quarter compared to a loss of RM35,000 in the corresponding quarter, mainly attributable to impairment of intangible assets and as well as provision for doubtful debts.

**2. Comment on Material Change in Loss Before Taxation (Q4 2025 v Q3 2025)**

The Group registered a loss of RM9.79 million in the current quarter, compared to loss of RM2.05 million in the preceding quarter primarily attributable to impairment of intangible assets and provision for doubtful debts.

**3. Prospects**

We remain focused on delivering specialised services across our business segments in Smart Manufacturing, Intelligent Application and Digital Solutions, and Cybersecurity. As businesses continue to navigate economic uncertainties and accelerate digital transformation, our AI-driven solutions, IoT integration, and robust cybersecurity measures are well-positioned to address evolving industry needs.

Looking ahead, we aim to deepen our AI capabilities to drive automation, intelligent decision-making, and operational efficiency across industries. By leveraging data-driven insights and innovative technologies, we will continue to enhance our offerings, enabling businesses to optimise processes, improve scalability, and unlock new growth potential in an increasingly digital economy.

**4. Profit Forecast**

There was no profit forecast issued by the Group.

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD FOR THE QUARTER ENDED 31 DECEMBER 2025 (CONTD.)**
**5. Income Tax Expense**

	Individual Quarter		Cumulative Quarter	
	Current year Quarter 31/12/2025 RM'000	Preceding Year Corresponding Quarter 31/12/2024 RM'000	Current Year to Date 31/12/2025 RM'000	Preceding Year Corresponding Period 31/12/2024 RM'000
Estimated tax payable	32	221	32	178
Deferred tax	324	(116)	324	(147)
	356	105	356	31

**6. Corporate Exercise**

On 30 October 2025, the Company had announced that it proposed to undertake a proposed private placement of up to 51,562,037 new FSBM Shares ("Placement Shares"), representing 10.0% of the total number of issued FSBM Shares (excluding treasury shares) at an issue price to be determined and announced at a later date.

Bursa Securities had vide its letter dated 7 November 2025 had resolved to approved the listing and quotation of up to 51,562,037 new FSBM Shares to be issued pursuant to the Proposed Private Placement.

On 31 December 2025, 24,666,700 new ordinary shares were issued pursuant to the first tranche of private placement.

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD FOR THE QUARTER ENDED 31 DECEMBER 2025 (CONTD.)**
**7. Status of Utilisation of Proceeds**
**(i) Share Issuance and Rights Issue with Warrants**

On 26 September 2023, the Company successfully completed the Shares Issuance and Rights Issue with Warrants which raised RM11.9 million. As at to date, status of utilisation of the proceeds are as follows-

Details of Utilisation	Proposed Utilisation	Actual Utilised as at 30 September 2025	Balance proceeds unutilised before reallocation	Reallocation of Proceeds per Announcement on 30 September 2025	Balance utilisation after Variation	Balance	Timeframe of utilisation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Expansion of IT services business	5,907	4,707	1,200	(1,200)	-	-	Within 36 months
General working capital	3,993	3,993	-	1,200	(1,200)	-	Within 24 months
Defray estimated expenses for the Regularisation Plan	2,000	2,000	-	-	-	-	Within 3 months
	<b>11,900</b>	<b>10,700</b>	<b>1,200</b>	<b>-</b>	<b>(1,200)</b>	<b>-</b>	

**(ii) Private Placement**

On 31 December 2025, 24,666,700 new ordinary shares were issued pursuant to the first tranche of private placement which raised RM4.44 million. As at to date, status of utilisation of the proceeds are as follows-

Details of Utilitsation	Timeframe of utilisation	Proposed Utilisation	Actual Utilisation	Balance
		RM'000	RM'000	RM'000
Enhancement of the Group's technology and business system	Within 12 months	1,400	394	1,006
Expansion of the Group's information technology ("IT") services business	Within 36 months	2,913	505	2,408
Defray estimated expenses for the for the Proposed Private Placement	Within 3 months	127	112	15
<b>Total</b>		<b>4,440</b>	<b>1,011</b>	<b>3,429</b>

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD FOR THE QUARTER ENDED 31 DECEMBER 2025 (CONTD.)****8. Group Borrowings and Debt Securities**

There were no group borrowings and debt securities as at 31 December 2025.

**9. Material Litigation****FSBM and FSBM CTech Suit against Individuals and Technitium Sdn Bhd (TSB):**

We refer to action taken by FSBM and FSBM CTech against TSB for the recovery of debts amounting to RM8,563,212.64 and RM32,409,434.77 respectively. FSBM and FSBM CTech had filed a suit in the High Court against Dr Azman Bin Awang (Azman), Haliza Binti Bidin (Haliza), Mariana Binti Ahmad Tahar and TSB as 4th Defendant. Judgement was delivered on 6 January 2017 where Azman and Haliza were held jointly and severally liable and personally responsible, without any limitation of liability, for all the debts or other liabilities of TSB.

Following updates from the liquidator, bankruptcy proceedings were initiated against Prof. Emeritus Dr. Azman Bin Awang and Haliza Binti Bidin, with Creditor's Petitions filed on 16 August 2024. Bankruptcy Orders have since been obtained against both individuals, and no further legal action can be taken against them. In respect of Azman, a public examination initiated by Official Assignee ("OA") of Johor Branch was initially scheduled on 23 January 2026, but was postponed to 27 February 2026 at the High Court of Malaya, Johor Bahru. Notwithstanding the above, the OA of Johor Bahru has issued a letter to Azman requesting that he surrender the title to his house and provide updates on his shareholdings, but no response has been received from Azman. Meanwhile, the Official Assignee of Selangor has approved a monthly instalment arrangement for Haliza. FSBM and FSBM CTech are continuing their efforts to recover the outstanding sum from TSB or its directors, Azman and Haliza.

There is no other outstanding material litigation as at 31 December 2025.

**10. Dividend**

No dividend has been recommended or declared for the financial period under review.

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD FOR THE QUARTER ENDED 31 DECEMBER 2025 (CONTD.)**
**11. Loss Per Share ("EPS")**

The basic and diluted loss per share have been calculated based on the consolidated net loss attributable to equity holders of the parent for the financial period and the weighted average number of ordinary shares outstanding during the period as follows:

	<b>3 month Period Ended</b>	
	<b>31/12/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Loss attributable to equity holders of the Parent Company	(9,792)	(35)
<u>Basic EPS:</u>		
Weighted average number of ordinary shares, excluding treasury shares ('000)	514,287	496,611
Basic EPS (sen)	(1.90)	(0.01)

Diluted EPS:

Diluted loss per share is not computed as the potential conversion of warrant-B and share issuance from private placements is anti-dilutive.

**12. Loss Before Tax**

	<b>3 month Period Ended</b>	
	<b>31/12/25</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Gain on disposal of subsidiaries	-	(15)
Loss of disposal of property, plant and equipment	516	-
Depreciation and amortization	1,950	799
Impairment of property, plant and equipment	1	-
Impairment of Intangible assets	2,777	-
Provision for doubtful debts	560	-

**13. Limited Review**

The condensed consolidated interim financial statements has been reviewed by the Company's external auditors in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Based on their review, nothing has come to their attention that causes them to believe that the interim financial report is not prepared, in all material respects, in accordance with MFRS 134, Interim Financial Reporting.

The auditors' review report includes an Emphasis of Matter paragraph in respect of the Group's going concern as disclosed in Note 2 to Part A: Explanatory Note. The auditors' conclusion is not modified in respect of this matter.