

The background of the entire page is a dark blue field filled with abstract, flowing lines in various colors (orange, yellow, blue, purple) and patterns (solid, dashed, dotted). These lines create a sense of movement and complexity, resembling data streams or neural network connections. Several horizontal orange bars of varying lengths are scattered across the page, some overlapping the text.

INTELLIGENCE AT SCALE

ANNUAL REPORT 2025

FINANCIAL STATEMENTS

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VOLUME 2

FINANCIAL STATEMENTS

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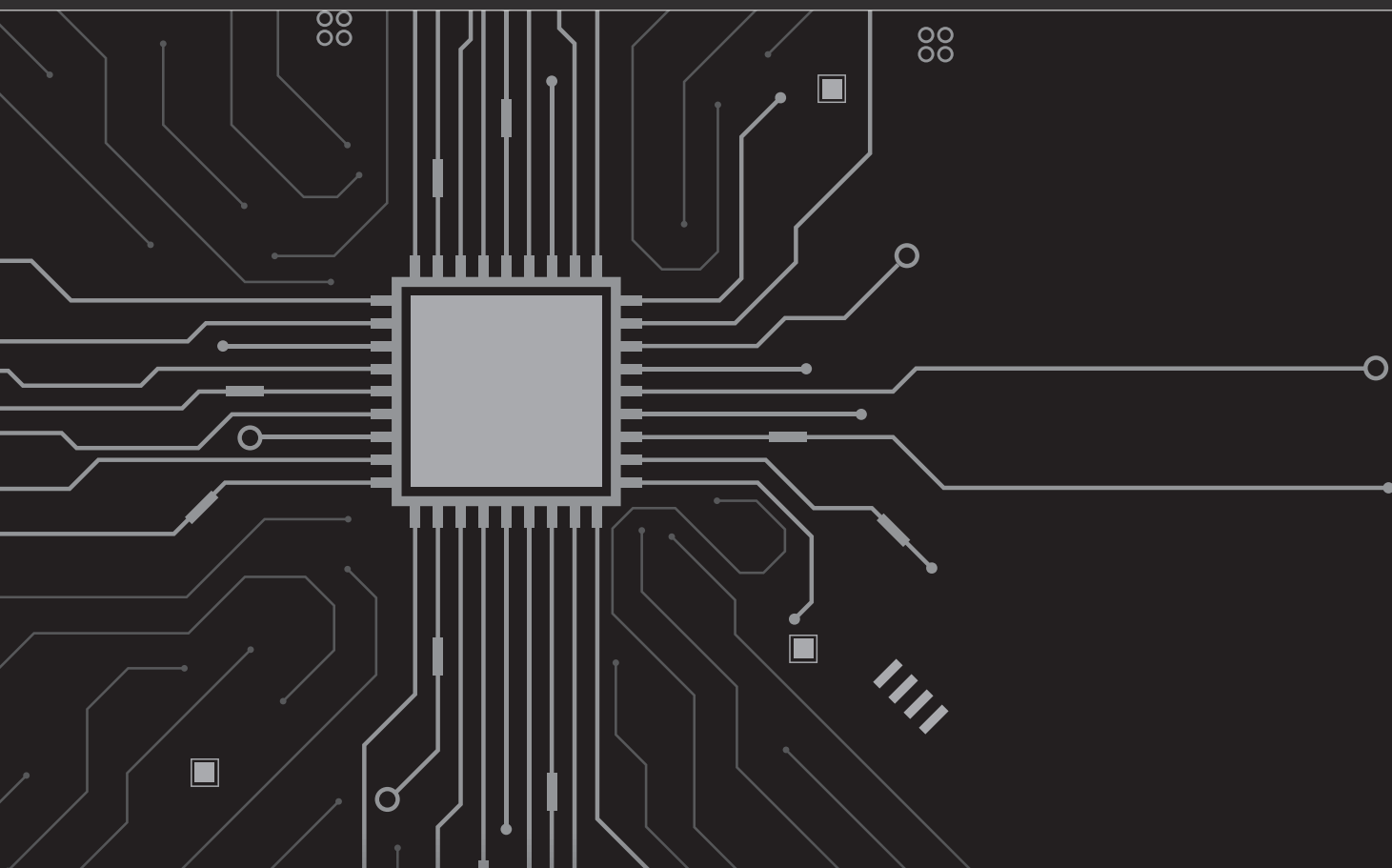
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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial period ended 30 June 2025.

CHANGE OF FINANCIAL YEAR END

During the financial period, the Group and the Company changed their financial year end from 31 March to 30 June. Accordingly, the financial statements of the Group and of the Company for the financial period ended 30 June 2025 cover a fifteen-month period compared to the twelve months financial year ended 31 March 2024.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding and provision of research and development on information technology solutions to the financial services industry.

The principal activities of the subsidiaries are that of provision of information technology solutions, research and development for information technology solutions, deployment services, consultancy services in information technology services, system integration services, distribution and maintenance of computer hardware and software.

There have been no significant changes in the nature of these principal activities during the financial period.

RESULTS

	Group	Company
	RM	RM
Loss for the financial period, net of tax	(91,728,137)	(42,286,785)
Attributable to:		
Owners of the Company	(92,706,060)	(42,286,785)
Non-controlling interests	977,923	-
	(91,728,137)	(42,286,785)

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividend in respect of the financial period ended 30 June 2025.

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, 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 doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, 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 values as shown in the accounting records of the Group and of the Company, had 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 of the Group and of the Company 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 method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial period which secures the liabilities of any other person; and
- (ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial period.

In the opinion of the directors, no contingent or other liability of the Group or 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 will or may affect the ability of the Group or of the Company to meet their obligations as and 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 Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors, other than as disclosed in the financial statements,

- (i) the results of the operations of the Group and of the Company for the financial period were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial period and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made.

AUDITORS' REMUNERATION AND INDEMNITY

The remuneration paid or payable to the auditors of the Group and of the Company for their services as auditors during the financial period were RM331,000 and RM97,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial period, no new issue of shares or debentures were made by the Company.

DIRECTORS

The directors in office during the financial period and during the period from the end of the financial period to the date of this report are:

Tun Arifin bin Zakaria	
Dato' Ahmad Najmi bin Abdul Razak	
Noor Zaliza Yati binti Yahya	
Thong Weng Sheng ^	
Narayanasamy A/L N Chithambaram	
Wong Kwang Chwen ^	
Tan Wee Hoong	(Appointed on 5 April 2024)
Karen Yap Pik Li	(Appointed on 27 November 2024)
Thong Mei Chuen^	(Appointed 27 October 2025)
Dato' Wong Gian Kui	(Appointed 27 October 2025)
Danny Hoe Kam Thong	(Appointed on 5 April 2024 and resigned on 10 October 2024)
Dato' Sri Chee Hong Leong	(Resigned on 21 October 2024)
Martin Chu Leong Meng ^	(Retired on 4 September 2024)
Monteiro Gerard Clair ^	(Resigned on 10 June 2024)
Tai Keat Chai ^	(Resigned on 29 May 2024)

^ Directors of the Company and certain subsidiaries

Directors' Report (Cont'd.)**DIRECTORS (CONT'D.)**

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial period and during the period from the end of the financial period to the date of this report are:

Ch'ng Kai Fen	
Gan Khong Kiat	
Nazri bin Ismail	(Resigned on 30 August 2024)
Ku Azhar bin Ku Abdul Razak	(Resigned on 9 October 2025)
Ahmad Faiz bin Besah @ Sitam	(Resigned on 16 December 2024)
Trazender Anak Gunting	
Hong Wye Kean	
Ajis	
Nguyen Nhat Binh	
Datin Sri Yasmin Hanim Arbee binti Mohammed Isa Arbee	
Althaf Mohamed Iqbal	
Choo Kok Hua	(Appointed on 19 & 20 June 2024)
Ramlee bin Abdullah	(Resigned on 12 & 16 December 2024)
Muhammad Azhan bin Zabidi	(Appointed on 22 July 2025)

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial period in shares in the Company and its related corporations during the financial period were as follows:

Interests in the Company	<----- Number of Ordinary Shares ----->			
	At 1.4.2024 Unit	Transferred in/Bought Unit	Transferred out/Sold Unit	At 30.6.2025 Unit
Direct interests:				
Tun Arifin bin Zakaria	3,198,900	-	(3,198,900)	-
Wong Kwang Chwen	168,800	-	-	168,800
Thong Weng Sheng	700	-	-	700

Other than as stated above, none of the other directors in office at the end of the financial period had any interest in ordinary shares or debentures of the Company and its related corporations during the financial period.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) 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.

The directors' benefits of the Group and of the Company were as follows:

	Group/Company
	RM
Fees	735,601
Salaries	1,155,000
Defined contribution plan	138,600
Other emolument	134,725
Benefits-in-kind	15,618
	2,179,554

Neither during, nor at the end of the financial period, was the Company a party to any arrangements where the 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.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial period, the total amount of indemnity insurance coverage and insurance premium paid for the directors and officers of the Company were RM5,000,000 and RM14,590 respectively.

SUBSIDIARIES

The details of the Company's subsidiaries, are as follows:

Name of Company	Principal place of business/ Country of incorporation	Owership interest %	Principal activities
Direct subsidiaries:			
Microlink Systems Sdn. Bhd. ("MSSB")	Malaysia	100	Provision of information technology solutions to the financial services industry and dealing in related products
CA IT Infrastructure Solutions Sdn. Bhd.	Malaysia	100	Trading and marketing of computer software programs and products
Microlink Innovation Sdn. Bhd.	Malaysia	100	Provision of research and development for information technology solutions to the financial services industry

Directors' Report (Cont'd.)**SUBSIDIARIES (CONT'D.)**

The details of the Company's subsidiaries, are as follows: (Cont'd.)

Name of Company	Principal place of business/ Country of incorporation	Owership interest %	Principal activities
Direct subsidiaries: (Cont'd.)			
CSA Servis (M) Sdn. Bhd. ("CSAS")	Malaysia	100	Investment holding and provision of computer repair and maintenance service, supply of computer parts, accessories, computers and peripherals
Omesti Innovation Lab (Malaysia) Sdn. Bhd.	Malaysia	100	Development of information and multimedia technology and provision of deployment services
PT Microlink Indonesia	Republic of Indonesia	100	Provision of information technology solutions to the financial services industry and dealing in related products
Microlink Software Sdn. Bhd.	Malaysia	51	Provision of consultancy services in supporting and modifying banking software
Dhanalynk Sdn. Bhd.	Malaysia	100	Development of application software, system integration services, and the provision of hardware and software maintenance services
Microlink Solution W.L.L.	Kingdom of Bahrain	100	Provision of computer programming, computer consultancy, and computer facilities management and management consultancy services
Microlink Solutions Pte. Ltd.	Singapore	100	Distributing and marketing online video surveillance and analytics services
Microlink Solutions Vietnam Company Limited	Vietnam	100	Consulting services, software implementation services, data processing services, database services and maintenance services
Microlink Kinexure Sdn. Bhd.	Malaysia	51	Provision of information technology management and consultancy services
Microlink Labs Sdn. Bhd.	Malaysia	100	Investment holding

SUBSIDIARIES (CONT'D.)

The details of the Company's subsidiaries, are as follows: (Cont'd.)

Name of Company	Principal place of business/ Country of incorporation	Owership interest %	Principal activities
Subsidiary of MSSB			
PT Microlink International Maju	Republic of Indonesia	65	Provision of information technology solutions to the financial services industry and dealing in related products
Subsidiaries of CSAS			
Formis Systems & Technology Sdn. Bhd.	Malaysia	100	Distribution and maintenance of computer hardware and software
First Solution Sdn. Bhd.	Malaysia	100	Distribution and maintenance of computer hardware and software
Applied Business Systems Sdn. Bhd.	Malaysia	100	Distribution and maintenance of computer hardware and software
Formis Computer Services Sdn. Bhd.	Malaysia	100	Provision of computer technology and maintenance of computer hardware and software
Formis Advanced Systems Sdn. Bhd.	Malaysia	100	Provision of information technology services in terms of hardware, software, consultancy and maintenance

Other than the following subsidiaries with modified opinion in their auditors' reports as disclosed in Note 8 to the financial statements, the available auditors' reports on the accounts of the remaining subsidiaries did not contain any qualification.

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors.

Thong Weng Sheng
Director

Wong Kwang Chwen
Director

31 October 2025

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2025

		Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Note					
ASSETS					
Non-current assets					
Property, plant and equipment	5	12,054,930	5,160,154	9,248,418	2,583,823
Goodwill	6	22,663,983	25,990,417	–	–
Software development expenditure	7	15,473,909	100,723,374	–	951,747
Investments in subsidiaries	8	–	–	25,723,620	35,423,620
Other investments	9	105,000	105,000	–	–
Finance lease receivables	10	504,425	770,556	592,443	905,010
Other receivables	11	3,313,838	–	3,313,838	–
Deferred tax assets	12	4,769,180	2,576,303	266,640	266,640
Total non-current assets		58,885,265	135,325,804	39,144,959	40,130,840
Current assets					
Inventories and contract costs	13	52,467,083	39,326,402	–	–
Other investments	9	92,879	88,996	92,879	88,996
Trade receivables	14	79,389,009	99,539,033	20,522,970	21,720,836
Other receivables, deposits and prepayments	11	13,069,258	23,679,920	2,751,166	746,328
Finance lease receivables	10	214,927	195,264	252,430	229,336
Contract assets	15	36,180,790	32,375,704	–	–
Amounts owing by subsidiaries	16	–	–	45,769,053	71,138,474
Current tax assets		9,883,781	11,577,192	759,558	700,642
Cash and short-term deposits	17	16,923,552	13,463,840	467,551	12,941
Total current assets		208,221,279	220,246,351	70,615,607	94,637,553
TOTAL ASSETS		267,106,544	355,572,155	109,760,566	134,768,393

		Group		Company	
	Note	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	18	166,259,528	166,259,528	166,259,528	166,259,528
Reserves	19	(584,445)	(527,544)	-	-
(Accumulated losses)/Retained earnings		(59,477,994)	33,228,066	(95,020,707)	(52,733,922)
		106,197,089	198,960,050	71,238,821	113,525,606
Non-controlling interests		408,925	(560,709)	-	-
TOTAL EQUITY		106,606,014	198,399,341	71,238,821	113,525,606
Non-current liabilities					
Trade payables	20	-	423,092	-	-
Other payables and provision	21	216,608	197,365	216,608	197,365
Lease liabilities	22	768,080	3,267,421	816,106	2,520,417
Deferred tax liabilities	12	3,481,015	4,923,609	-	-
Total non-current liabilities		4,465,703	8,811,487	1,032,714	2,717,782
Current liabilities					
Trade payables	20	34,817,136	55,238,492	37,980	-
Other payables and provision	21	38,876,654	29,986,426	4,985,477	2,542,683
Contract liabilities	15	10,546,486	19,403,747	171,955	2,998,445
Amounts owing to subsidiaries	16	-	-	14,407,188	12,328,393
Lease liabilities	22	1,880,684	1,098,551	386,431	655,484
Borrowings	23	69,913,867	41,102,123	17,500,000	-
Current tax liabilities		-	1,531,988	-	-
Total current liabilities		156,034,827	148,361,327	37,489,031	18,525,005
TOTAL LIABILITIES		160,500,530	157,172,814	38,521,745	21,242,787
TOTAL EQUITY AND LIABILITIES		267,106,544	355,572,155	109,760,566	134,768,393

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

For the Financial Period Ended 30 June 2025

	Note	Group		Company	
		1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Revenue	24	413,177,817	281,286,892	9,893,382	7,204,107
Cost of sales		(379,076,791)	(249,845,851)	(425,504)	(454,499)
Gross profit		34,101,026	31,441,041	9,467,878	6,749,608
Other income		5,246,704	2,620,243	619,457	968,809
Selling and distribution expenses		(1,635,983)	(1,218,698)	-	(44,640)
Administrative expenses		(38,105,538)	(37,659,078)	(10,904,867)	(8,179,317)
Net impairment gain/(losses) of financial assets		149,865	(9,620,795)	(28,902,300)	1,485,005
Other expenses		(87,837,433)	(7,324,952)	(11,908,368)	(1,702,893)
Operating loss		(88,081,359)	(21,762,239)	(41,628,200)	(723,428)
Finance costs	25	(5,690,064)	(3,125,504)	(657,296)	(304,868)
Loss before tax	26	(93,771,423)	(24,887,743)	(42,285,496)	(1,028,296)
Income tax credit/(expense)	28	2,043,286	(2,917,813)	(1,289)	(91,214)
Loss for the financial period/year		(91,728,137)	(27,805,556)	(42,286,785)	(1,119,510)
Other comprehensive loss, net of tax					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation		(65,190)	(312,581)	-	-
		(65,190)	(312,581)	-	-
Total comprehensive loss for the financial period/year		(91,793,327)	(28,118,137)	(42,286,785)	(1,119,510)
Loss attributable to:					
Owners of the Company		(92,706,060)	(26,835,852)	(42,286,785)	(1,119,510)
Non-controlling interests	8(d)	977,923	(969,704)	-	-
		(91,728,137)	(27,805,556)	(42,286,785)	(1,119,510)
Total comprehensive loss attributable to:					
Owners of the Company		(92,762,961)	(27,149,072)	(42,286,785)	(1,119,510)
Non-controlling interests	8(d)	969,634	(969,065)	-	-
		(91,793,327)	(28,118,137)	(42,286,785)	(1,119,510)
Loss per share attributable to ordinary shareholders of the Company (sen):					
- Basic	29	(8.64)	(2.50)		
- Diluted	29	(8.64)	(2.50)		

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For the Financial Period Ended 30 June 2025

Group	<----- Attributable to owners of the Company ----->				Non-controlling interests RM	Total equity RM
	Share capital RM	Retained earnings/ (Accumulated losses) RM	Currency translation reserve RM	Total equity attributable to owners of the Company RM		
At 1 April 2024	166,259,528	33,228,066	(527,544)	198,960,050	(560,709)	198,399,341
Loss for the financial period	-	(92,706,060)	-	(92,706,060)	977,923	(91,728,137)
Foreign currency translation	-	-	(56,901)	(56,901)	(8,289)	(65,190)
Total comprehensive (loss)/ income for the financial period	-	(92,706,060)	(56,901)	(92,762,961)	969,634	(91,793,327)
At 30 June 2025	166,259,528	(59,477,994)	(584,445)	106,197,089	408,925	106,606,014

Group	Note	<----- Attributable to owners of the Company ----->				Non-controlling interests RM	Total equity RM
		Share capital RM	Retained earnings RM	Currency translation reserve RM	Total equity attributable to owners of the Company RM		
At 1 April 2023		166,259,528	60,063,918	(214,324)	226,109,122	130,457	226,239,579
Loss for the financial year		-	(26,835,852)	-	(26,835,852)	(969,704)	(27,805,556)
Foreign currency translation		-	-	(313,220)	(313,220)	639	(312,581)
Total comprehensive loss for the financial year		-	(26,835,852)	(313,220)	(27,149,072)	(969,065)	(28,118,137)
Transactions with owners							
Arising from acquisition of control over a subsidiary	8(b)	-	-	-	-	277,899	277,899
At 31 March 2024		166,259,528	33,228,066	(527,544)	198,960,050	(560,709)	198,399,341

Company	Share capital RM	Accumulated losses RM	Total equity RM
At 1 April 2023	166,259,528	(51,614,412)	114,645,116
Loss for the financial year, representing total comprehensive loss for the financial year	-	(1,119,510)	(1,119,510)
At 31 March 2024	166,259,528	(52,733,922)	113,525,606
Loss for the financial period, representing total comprehensive loss for the financial period	-	(42,286,785)	(42,286,785)
At 30 June 2025	166,259,528	(95,020,707)	71,238,821

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

For the Financial Period Ended 30 June 2025

	Note	Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Loss before tax		(93,771,423)	(24,887,743)	(42,285,496)	(1,028,296)
Adjustments for:					
Amortisation of software development expenditure	7	9,182,811	14,171,534	951,747	1,103,352
Impairment losses on					
- trade receivables	14	86,711	11,333,689	-	-
- amounts owing by subsidiaries	16	-	-	28,902,300	3,808,575
- investment in subsidiaries	8	-	-	9,700,000	-
- goodwill	6	3,326,434	-	-	-
Software development expenditure written off	7	76,066,654	-	-	-
Depreciation of:					
- property, plant and equipment	5	1,143,281	229,709	443,093	16,496
- right-of-use assets	5	661,783	954,101	179,268	409,190
Loss on remeasurement of other receivables		634,260	-	-	-
Inventories written off	13	-	378,030	-	-
(Gain)/Loss on disposal of property, plant and equipment		(502)	918	(502)	-
Loss/(Gain) on termination of lease contract		1,242,965	(19,433)	(333,192)	-
Gain on disposal of a subsidiary	8	(3,849,214)	-	-	-
Reversal of impairment losses on					
- trade receivables	14	(236,576)	(796,653)	-	(5,293,580)
- other receivables	11	-	(3,450)	-	-
- contract assets	15	-	(96,021)	-	-
Dividend income		-	(4,980)	-	(4,980)
Net unrealised fair value gain on other investment		-	(34,000)	-	(34,000)
Loss on lease modification		63,052	30,459	-	-
Net unrealised loss on foreign exchange		(72,136)	(36,121)	-	-
Interest income		(602,470)	(467,321)	(103,915)	(102,095)
(Gain)/Loss on disposal on other investment		-	(975,932)	-	6,465
Interest expense		5,690,064	3,125,504	638,053	304,868
Operating (loss)/profit before changes in working capital carried forward		(434,306)	2,902,290	(1,908,644)	(814,005)

	Note	Group		Company		
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM	
CASH FLOWS FROM OPERATING ACTIVITIES						
(Continued)						
Operating (loss)/profit before changes in working capital brought forward		(434,306)	2,902,290	(1,908,644)	(814,005)	
<u>Changes in working capital:</u>						
Inventories and contract cost		(13,140,681)	(17,429,170)	-	-	
Receivables		23,142,865	(45,122,541)	(4,120,810)	17,239,349	
Payables		(4,755,282)	37,842,955	2,500,017	1,445,586	
Contract assets		(3,805,086)	4,026,916	-	-	
Contract liabilities		(8,857,261)	(6,634,832)	(2,826,490)	2,857,588	
Finance lease receivables		246,468	158,612	289,473	212,395	
Cash generated (used in)/from operations		(7,603,283)	(24,255,770)	(6,066,454)	20,940,913	
Interest received		598,587	80,323	100,032	94,339	
Income tax paid		(2,107,739)	(5,908,044)	(60,205)	(219,164)	
Income tax refunded		1,172,020	2,127,733	-	1,022,211	
Net cash (used in)/from operating activities		(7,940,415)	(27,955,758)	(6,026,627)	21,838,299	
CASH FLOWS FROM INVESTING ACTIVITIES						
Addition of software development expenditure	7	-	(2,987,382)	-	-	
Advances to subsidiaries		-	-	(3,532,879)	(20,234,133)	
Dividend received		-	4,980	-	4,980	
Interest received		-	386,998	-	7,756	
Placement of deposits with licensed bank	17	(3,838,791)	(2,330,466)	-	-	
Purchase of property, plant and equipment	5	(9,242,768)	(1,783,141)	(8,488,042)	(799,383)	
Net proceeds from disposal of other investments		-	4,309,157	-	641,070	
Net cash outflows on disposal of subsidiary	8	(103,684)	-	-	-	
Proceeds from disposal of property, plant and equipment		4,300	1,900	4,300	-	
Acquisition of subsidiaries, net of cash and cash equivalents acquired	8	-	13,304	-	(1)	
Net cash used in investing activities		(13,180,943)	(2,384,650)	(12,016,621)	(20,379,711)	
CASH FLOWS FROM FINANCING ACTIVITIES						
Advances from subsidiaries		-	-	2,078,795	-	
Net drawdown of borrowings	(a)	27,934,541	13,225,909	17,500,000	-	
Payments of lease liabilities	(a)	(2,472,916)	(2,309,000)	(442,884)	(1,699,943)	
Interest paid	(a)	(5,529,477)	(2,707,980)	(638,053)	-	
Net cash from/(used in) financing activities		19,932,148	8,208,929	18,497,858	(1,699,943)	
Net (decrease)/increase in cash and cash equivalents		(1,189,210)	(22,131,479)	454,610	(241,355)	
Effect of exchange rate changes		(67,062)	(282,949)	-	-	
Cash and cash equivalents at the beginning of the financial period/year		3,327,744	25,742,172	12,941	254,296	
Cash and cash equivalents at the end of the financial period/year		17	2,071,472	3,327,744	467,551	12,941

Statements of Cash Flows (Cont'd.)

For the Financial Period Ended 30 June 2025

(a) Reconciliation of changes in liabilities arising from financing activities are as follows:

Group	1 April 2024 RM	Cash flows RM	<----- Non-cash ----->			30 June 2025 RM
			Acquisition RM	Termination of lease RM	Other movement RM	
Borrowings	38,752,928	27,934,541	-	-	-	66,687,469
Lease liabilities	4,365,972	(2,472,916)	755,708	-	-	2,648,764
	43,118,900	25,461,625	755,708	-	-	69,336,233

Group	1 April 2023 RM	Cash flows RM	<----- Non-cash ----->			31 March 2024 RM
			Acquisition RM	Termination of lease RM	Other movement RM	
Borrowings	25,527,019	13,225,909	-	-	-	38,752,928
Lease liabilities	6,295,747	(2,309,000)	158,568	(210,351)	431,008	4,365,972
	31,822,766	10,916,909	158,568	(210,351)	431,008	43,118,900

Company	1 April 2024 RM	Cash flows RM	<----- Non-cash ----->			30 June 2025 RM
			Acquisition RM	Termination of lease RM	Other movement RM	
Lease liabilities	3,175,901	(442,884)	-	(1,530,480)	-	1,202,537
Borrowings	-	17,500,000	-	-	-	17,500,000
	3,175,901	17,057,116	-	(1,530,480)	-	18,702,537

Company	1 April 2023 RM	Cash flows RM	<----- Non-cash ----->			31 March 2024 RM
			Acquisition RM	Termination of lease RM	Other movement RM	
Lease liabilities	4,470,394	(1,699,943)	114,863	-	290,587	3,175,901

(b) Total cash outflows for leases

During the financial period/year, the Group had total cash outflows for leases of RM3,626,456 (31.3.2024: RM2,948,268).

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Microlink Solutions Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Ho Hup Tower - Aurora Place, 02-07-01 - Level 7, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur. The principal place of business of the Company is located at Ho Hup Tower - Aurora Place, 02-08-01, Level 8, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur.

The Company is principally engaged in investment holding and provision of research and development on information technology solutions to the financial services industry. The principal activities of its subsidiaries are engaged in provision of information technology solutions, research and development for information technology solutions, deployment services, consultancy services in information technology services, system integration services, distribution and maintenance of computer hardware and software. There have been no significant changes in the nature of these activities during the financial period.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 31 October 2025.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Adoption of amendments to MFRSs

The Group and the Company have adopted the following applicable amendments to MFRSs for the current financial period:

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statement of Cash Flows

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

Notes To The Financial Statements (Cont'd.)**2. BASIS OF PREPARATION (CONT'D.)****2.3 New MFRS and amendments to MFRSs that have been issued, but are yet to be effective**

- (a) The Group and the Company have not adopted the following new MFRS and amendments to MFRSs that have been issued, but are yet to be effective:

		Effective for financial periods beginning on or after
New MFRS		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRSs		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

- (b) The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communicates about the entity's financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

Notes To The Financial Statements (Cont'd.)**2. BASIS OF PREPARATION (CONT'D.)****2.3 New MFRS and amendments to MFRSs that have been issued, but are yet to be effective (Cont'd.)**

- (b) The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (Cont'd.)

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

Amendments to MFRS 121 respond to stakeholder feedback and concerns about diversity in practice in accounting for a lack of exchangeability between currencies.

Applying the Amendments, entities will be applying a consistent approach in determining if a currency can be exchanged into another currency. These amendments provide guidance on the spot exchange rate to use when a currency is not exchangeable into another currency and the disclosures entities need to provide to enable users of financial statements to understand the impact on the entities' financial performance, financial position and cash flows as a result of a currency being not exchangeable into another currency.

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

These narrow scope amendments to MFRS 9 clarify the classification and measurement requirements, including:

- clarify the classification of financial assets, particularly those with environmental, social and corporate governance and similar features. The Amendments clarify how the contractual cash flows on such financial assets should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduces new disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

The initial application of the above applicable new MFRS and amendments to MFRSs is not expected to have material financial impact to the current and prior years financial statements of the Group and of the Company.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

Notes To The Financial Statements (Cont'd.)**3. MATERIAL ACCOUNTING POLICY INFORMATION**

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial period/year presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation**(a) Subsidiaries and business combination**

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries is measured at cost less any accumulated impairment losses.

3.3 Financial instruments**Financial assets – subsequent measurement and gains and losses**Financial assets at fair value through profit or loss

The Group subsequently measures these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities – subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost. The Group and the Company subsequently measure other financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses, if any.

Capital work-in-progress represents computer software and hardware in progress not depreciated until the assets are ready for their intended use.

All property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

The principal annual rates used for this purpose are:

Computer software and hardware	20% - 25%
Furniture and fittings	15% - 20%
Motor vehicles	20%
Office equipment	15% - 20%
Renovations	10% - 20%

Notes To The Financial Statements (Cont'd.)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.5 Leases

(a) Lessee accounting

The Group and the Company present right-of-use assets as property, plant and equipment and lease liabilities in Note 22.

Short-term leases and leases of low value assets

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the end of the lease term. The lease terms of right-of-use assets are as follows:

Buildings	2 – 10 years
Computer software and hardware	2 – 5 years
Motor vehicles	2 – 4 years

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

(b) Lessor accounting

The Group and the Company recognise lease payments received from investment properties under operating leases as income on a straight-line basis over the lease term as part of revenue. Rental income from sublease properties is recognised as other income.

3.6 Intangible assets

Software development expenditure are intangible assets with finite useful lives that are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Software development expenditure comprises purchase software, salaries of personnel involved in development projects and related overheads incurred directly in the development of software. Software development expenditure are charged to profit or loss in the financial year in which it is incurred except for that relating to specific projects intended for commercial exploitation where it is expected to generate future economic benefits and can reasonably be recovered from related future revenue. Such development expenditure is amortised on a straight-line method over a period of five (5) to ten (10) years when the products are ready for sale or use. In the event that the expected future economic benefits are no longer probable of being recovered, the development expenditure is written down to its recoverable amount.

3.7 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

Hardware maintenance parts and spares: purchase costs on a first-in first-out basis.

Notes To The Financial Statements (Cont'd.)**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)****3.8 Contract costs**

Contract costs represent directly attributable costs incurred in fulfilling a contract that are expected to be recovered in satisfying future performance obligations. Costs incurred by the Group to fulfil a contract prior to the commencement of its performance are mostly general and administrative expenses that are expensed profit or loss as incurred.

Amortisation

The costs of obtaining a contract are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. The amortisation shall be updated subsequently to reflect any significant change to the expected timing of transfer to the customer of the goods or services to which the asset relates in accordance with MFRS 108 *Accounting Policies, Changes in Accounting Estimate and Errors*.

Impairment

Impairment loss are recognised in profit or loss to the extent that the carrying amount of the contract cost exceeds:

- (a) the remaining amount of consideration that the entity expects to receive in exchange for the goods or services to which the asset relates; less
- (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

Before an impairment loss is recognised for contract costs, the Group shall recognise any impairment loss for assets related to the contract that are recognised in accordance with another MFRSs, such as MFRS 102, MFRS 116 and MFRS 138. The Group shall include the resulting carrying amount of the contract costs in the carrying amount of the cash-generating unit to which it belongs for the purpose of applying MFRS 136 *Impairment of Assets* to that cash-generating unit.

An impairment loss is reversed when the impairment conditions no longer exist or have improved. Such reversal is recognised in profit or loss.

3.9 Revenue and other incomeFinancing components

The Group and the Company have applied the practical expedient for not to adjust the promised amount of consideration for the effects of a financing component if the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(i) Projects

Projects may include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost plus margin.

Revenue from projects is measured at the fixed transaction price agreed under the agreement.

The Group determines the transaction price of a contract after considering the effect of variable consideration, constraining estimates of variable consideration, effect of significant financing component, non-cash consideration and consideration payable to customer.

When the fair value of variable consideration is uncertain, the Group estimates the amount of consideration by using the most likely amount method and only recognises to the extent that is highly probable that a significant reversal in cumulative revenue will not occur.

Notes To The Financial Statements (Cont'd.)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**3.9 Revenue and other income (Cont'd.)**Financing components (Cont'd.)**(i) Projects (Continued)**

Revenue is recognised as and when control of the asset is transferred to the customer and it is probable that the Group would collect the consideration to which it will be entitled in exchange for the asset that would be transferred to the customer. Control of the asset is transferred over time if the performance of the Group does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

The Group measures progress towards complete satisfaction of each performance obligation. Under this method, revenue is recognised based on the value of goods or services transferred to the customer.

The Group identifies performance obligations that are distinct and material, which are judgmental in the context of contracts. Transaction prices are determined based on estimated profit margins prior to its allocation to the identified performance obligations. The Group also estimates total performance period in applying the input method to recognise revenue over time. In estimating total performance period to complete, the Group considers the completeness and accuracy of its performance period estimation, including performance period for contract variations.

(ii) Maintenance income

Revenue from sale of maintenance and software support services rendered is recognised over time throughout the period of contracts using an input method. Income for the expired period is recognised in the profit or loss on accrual basis and income relating to the unexpired period is carried forward as deferred maintenance income.

(iii) Sales of hardware equipment and software

Revenue from sales of hardware equipment and software is recognised at a point in time when the hardware and software has been transferred to the customer and coincides with the delivery of products and acceptance by customers.

Some contracts include multiple deliverables, such as the installation of hardware and/or software. In most cases, the installation is simple, does not include an integration service and could be performed by another party. Therefore, it is accounted for as a separate performance obligation. The transaction price will be allocated to each performance obligation based on stand-alone selling prices. Where these are not directly observable, they are estimated based on cost plus expected margin. If contracts include the installation of hardware and software, the revenue for installation services are recognised at a point in time when the customer has accepted the installation of the hardware or software.

There is no significant financing component in the revenue arising from sales of hardware and software as the sales are made on the normal credit terms not exceeding twelve (12) months.

(iv) Management fees

Management fees are recognised at a point in time when management services is rendered and acceptance by customers.

Notes To The Financial Statements (Cont'd.)**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)****3.9 Revenue and other income (Continued)**Financing components (Cont'd.)**(v) Software licensing fees**

Revenue from sale of internally developed software licensing is recognised over the period of the contract when the customers activate or upon acceptance of delivery of the access code to customers. Such performance obligation is met over time as customer simultaneously receives and consumes benefits of services as and when the Group and the Company grants the right to access of the software license as well as keeps possession of the software.

(vi) Integration charges

Revenue from sale of integration charges is recognised at a point in time when the services has been rendered to the customers and coincides with the delivery of services and acceptance by customers.

There is no significant financing component in the revenue arising from services rendered as the services are made on the normal credit terms not exceeding twelve (12) months.

(vi) Dividend income

Dividend income is recognised when the right of the Group and the Company to receive payment is established.

(vii) Interest income

Interest income is recognised using the effective interest method.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

4.1 Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating unit ("CGU") to which goodwill is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rate applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including forecast growth rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for different cash-generating units, including sensitivity analysis, are disclosed in Note 6.

Notes To The Financial Statements (Cont'd.)**4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)****4.2 Impairment of software development expenditure**

The Group and the Company assess impairment of software development expenditure whenever the events or changes in circumstances indicate that the carrying amount of software development expenditure may not be recoverable.

Where such indication exists, the Group and the Company determine the recoverable amount based on present value of the estimated future cash flows expected to be derived from the software. In estimating the present value of the estimated cash flows, the Group and the Company apply an appropriate pre-tax discount rate and growth rate and make assumption underlying the cash flow projections, including forecast growth in future revenues and operating profit margins. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's and the Company's financial positions and results if the actual cash flows are less than the expected.

The carrying amount of the Group's software development expenditure and key assumptions used to determine the recoverable amount for different cash-generating units, including sensitivity analysis, are disclosed in Note 7.

4.3 Impairment of financial assets

The Group applies the expected credit loss ("ECL") model in determining impairment of financial assets. The assessment requires the use of significant judgements, estimates and assumptions by the Directors.

In making these assessments, the Group considers a range of factors including conditions of individual customers, historical payment pattern, ageing profiles, and forward-looking information.

Where there are indications of default or significant delays in payment, the Group assess such balances and recognises expected credit losses based on the estimated recoverable amounts. The estimates and underlying assumptions are reviewed on an ongoing basis. The amount of expected credit losses is sensitive to changes in circumstances over the expected lives of the receivables.

The information about the impairment losses on the Group's and the Company's financial assets are disclosed in Note 32(b)(i).

4.4 Impairment assessment of investment in subsidiaries (Note 8)

As at reporting date, the Company determines whether there is any indications of impairment on its investment in subsidiaries. Where there is indication of impairment, the Company carries out the impairment test based on value-in-use of the cash generating unit. Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involve uncertainties and are significantly affected by assumptions used and judgement made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the results of the Company's tests for impairment of investment in subsidiaries.

Notes To The Financial Statements (Cont'd.)

5. PROPERTY, PLANT AND EQUIPMENT

Group	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Motor vehicles RM	Renovation RM	Building RM	Capital work in progress RM	Right-of-use assets RM	Total RM
Cost									
At 1 April 2024	185,832	269,160	4,285,830	20,800	191,991	-	765,967	7,046,866	12,766,446
Additions	19,780	11,695	837,443	-	-	8,350,000	23,850	755,708	9,998,476
Disposals	(4,300)	-	-	-	-	-	-	-	(4,300)
Reclassification	-	-	404	-	-	-	-	(123,451)	(123,047)
Lease termination	-	-	-	-	-	-	-	(2,766,096)	(2,766,096)
Transfer	-	-	621,302	-	-	-	(621,302)	-	-
Effect of movement in exchange rate	-	-	-	-	(1,872)	-	-	-	(1,872)
At 30 June 2025	201,312	280,855	5,744,979	20,800	190,119	8,350,000	168,515	4,913,027	19,869,607
Accumulated depreciation									
At 1 April 2024	175,719	70,072	3,118,041	20,800	177,281	-	-	4,044,379	7,606,292
Charge for the financial period	6,320	56,388	871,435	-	388	208,750	-	661,783	1,805,064
Disposals	(502)	-	-	-	-	-	-	-	(502)
Reclassification	-	-	(12,647)	-	-	-	-	(60,399)	(73,046)
Lease termination	-	-	-	-	-	-	-	(1,523,131)	(1,523,131)
At 30 June 2025	181,537	126,460	3,976,829	20,800	177,669	208,750	-	3,122,632	7,814,677
Carrying amount									
At 30 June 2025	19,775	154,395	1,768,150	-	12,450	8,141,250	168,515	1,790,395	12,054,930

Notes To The Financial Statements (Cont'd.)

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

Group	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Motor vehicles RM	Renovation and office equipment RM	Capital work in progress RM	Right-of-use assets RM	Total RM
Cost								
At 1 April 2023	176,585	67,340	3,485,489	20,800	191,847	-	7,372,061	11,314,122
Additions	9,247	203,910	804,017	-	-	765,967	158,568	1,941,709
Disposals	-	(2,090)	(3,676)	-	-	-	-	(5,766)
Lease modification	-	-	-	-	-	-	(25,559)	(25,559)
Lease termination	-	-	-	-	-	-	(458,204)	(458,204)
Effect of movement in exchange rate	-	-	-	-	144	-	-	144
At 31 March 2024	185,832	269,160	4,285,830	20,800	191,991	765,967	7,046,866	12,766,446
Accumulated depreciation								
At 1 April 2023	174,080	57,101	2,906,248	20,800	176,923	-	3,382,928	6,718,080
Charge for the financial year	1,639	15,061	212,651	-	358	-	954,101	1,183,810
Disposals	-	(2,090)	(858)	-	-	-	-	(2,948)
Lease modification	-	-	-	-	-	-	(25,364)	(25,364)
Lease termination	-	-	-	-	-	-	(267,286)	(267,286)
At 31 March 2024	175,719	70,072	3,118,041	20,800	177,281	-	4,044,379	7,606,292
Carrying amount								
At 31 March 2024	10,113	199,088	1,167,789	-	14,710	765,967	3,002,487	5,160,154

Notes To The Financial Statements (Cont'd.)

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

Company	Property, Plant and Equipment					
	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Building RM	Capital work in progress RM	Right-of-use assets RM
Cost						
At 1 April 2024	36,894	31,368	302,050	-	765,967	3,839,051
Additions	750	4,885	108,557	8,350,000	23,850	-
Disposals	(4,300)	-	-	-	-	-
Lease termination	-	-	-	-	-	(2,578,786)
Reclassification	-	-	621,302	-	(621,302)	-
At 30 June 2025	33,344	36,253	1,031,909	8,350,000	168,515	1,260,265
Accumulated depreciation						
At 1 April 2024	28,177	31,362	237,171	-	-	2,094,797
Charge for the financial period	1,573	334	232,436	208,750	-	179,268
Disposals	(502)	-	-	-	-	-
Lease termination	-	-	-	-	-	(1,381,498)
At 30 June 2025	29,248	31,696	469,607	208,750	-	892,567
Carrying amount						
At 30 June 2025	4,096	4,557	562,302	8,141,250	168,515	367,698
						9,248,418

Notes To The Financial Statements (Cont'd.)

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

Company						
	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Capital work in progress RM	Right-of-use assets RM	Total RM
Cost						
At 1 April 2023	27,647	31,368	277,881	-	3,724,188	4,061,084
Additions	9,247	-	24,169	765,967	114,863	914,246
At 31 March 2024	36,894	31,368	302,050	765,967	3,839,051	4,975,330
Accumulated depreciation						
At 1 April 2023	27,643	31,362	221,209	-	1,685,607	1,965,821
Charge for the financial year	534	-	15,962	-	409,190	425,686
At 31 March 2024	28,177	31,362	237,171	-	2,094,797	2,391,507
Carrying amount						
At 31 March 2024	8,717	6	64,879	765,967	1,744,254	2,583,823

Notes To The Financial Statements (Cont'd.)

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

- (a) During the financial period, the Group and the Company made the following cash payments to purchase property, plant and equipment:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Additions of property, plant and equipment	9,998,476	1,941,709	8,488,042	914,246
Less: Financed by lease liabilities	(755,708)	(158,568)	-	(114,863)
	9,242,768	1,783,141	8,488,042	799,383

- (b) Right-of-use assets

The Group and the Company lease several assets including buildings, computer software and hardware and motor vehicles. The leases for buildings generally have lease term between 2 to 10 years and the leases for motor vehicles have lease term between 2 to 4 years. The Group also lease computer software and hardware with lease term of 2 to 5 years.

Information about leases for which the Group and the Company are lessees is presented below:

Group	Buildings RM	Computer software and hardware RM	Motor vehicles RM	Total RM
Cost				
At 1 April 2024	4,288,685	503,027	2,255,154	7,046,866
Additions	721,828	33,880	-	755,708
Lease modification	(123,451)	-	-	(123,451)
Lease termination	(2,713,581)	(52,515)	-	(2,766,096)
At 30 June 2025	2,173,481	484,392	2,255,154	4,913,027
Accumulated depreciation				
At 1 April 2024	2,198,639	463,088	1,382,652	4,044,379
Charge for the financial period	535,571	72,085	54,127	661,783
Lease modification	(60,399)	-	-	(60,399)
Lease termination	(1,470,616)	(52,515)	-	(1,523,131)
At 30 June 2025	1,203,195	482,658	1,436,779	3,122,632
Carrying amount				
At 30 June 2025	970,286	1,734	818,375	1,790,395

Notes To The Financial Statements (Cont'd.)

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

(b) Right-of-use assets (Cont'd.)

Information about leases for which the Group and the Company are lessees is presented below (Cont'd.):

Group	Buildings RM	Computer software and hardware RM	Motor vehicles RM	Total RM
Cost				
At 1 April 2023	4,199,381	459,322	2,713,358	7,372,061
Additions	114,863	43,705	-	158,568
Lease modification	(25,559)	-	-	(25,559)
Lease termination	-	-	(458,204)	(458,204)
At 31 March 2024	4,288,685	503,027	2,255,154	7,046,866
Accumulated depreciation				
At 1 April 2023	1,639,039	400,076	1,343,813	3,382,928
Charge for the financial year	584,964	63,012	306,125	954,101
Lease modification	(25,364)	-	-	(25,364)
Lease termination	-	-	(267,286)	(267,286)
At 31 March 2024	2,198,639	463,088	1,382,652	4,044,379
Carrying amount				
At 31 March 2024	2,090,046	39,939	872,502	3,002,487

Company	Buildings RM	Motor vehicles RM	Total RM
Cost			
At 1 April 2024	3,379,051	460,000	3,839,051
Lease termination	(2,578,786)	-	(2,578,786)
At 30 June 2025	800,265	460,000	1,260,265
Accumulated depreciation			
At 1 April 2024	1,634,797	460,000	2,094,797
Charge for the financial period	179,268	-	179,268
Lease termination	(1,381,498)	-	(1,381,498)
At 30 June 2025	432,567	460,000	892,567
Carrying amount			
At 30 June 2025	367,698	-	367,698

Notes To The Financial Statements (Cont'd.)

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

(b) Right-of-use assets (Cont'd.)

Information about leases for which the Group and the Company are lessees is presented below: (Cont'd.)

Company	Buildings RM	Motor vehicles RM	Total RM
Cost			
At 1 April 2023	3,264,188	460,000	3,724,188
Additions	114,863	-	114,863
At 31 March 2024	3,379,051	460,000	3,839,051
Accumulated depreciation			
At 1 April 2023	1,225,607	460,000	1,685,607
Charge for the financial year	409,190	-	409,190
At 31 March 2024	1,634,797	460,000	2,094,797
Carrying amount			
At 31 March 2024	1,744,254	-	1,744,254

6. GOODWILL

	Group	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	25,990,417	22,663,983
Acquisition of a subsidiary (Note 8)	-	3,326,434
Impairment loss for the financial period (Note 26)	(3,326,434)	-
At 30 June 2025/31 March 2024	22,663,983	25,990,417

Goodwill impairment assessment

Management reviews the business performance based on the type of products and services of the strategic business units which represent its reportable operating segments. For the purpose of impairment testing, goodwill acquired through business combinations is allocated to the following Group's cash generating units ("CGUs") which are also reportable operating segments, which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The carrying amounts of goodwill allocated to the CGUs based on the reportable segments are as follows:

	Group	
	30.6.2025 RM	31.3.2024 RM
Financial services	7,072,376	10,398,810
Enterprise solutions	3,449,874	3,449,874
Distribution services	8,672,340	8,672,340
Solution delivery	3,469,393	3,469,393
	22,663,983	25,990,417

Notes To The Financial Statements (Cont'd.)

6. GOODWILL (CONT'D.)

Goodwill impairment assessment (Cont'd.)

The following describes each key assumption for which management has based its five-year cash flows projections to undertake the impairment testing of goodwill:

- (i) Pre-tax discount rate of the Group of 13.14% (31.3.2024: 9.72%) per annum;
- (ii) First year revenue are projected based on existing secured projects and expected conversion of projects in the pipeline. For subsequent years, revenue is projected to grow at an annual rate of 5.0% (31.3.2024: 5.0%) up to year 5.
- (iii) Terminal value based on the fifth year cash flow without incorporating any growth rate; and
- (iv) Projected profit margins based on historical profit margins achieved.

Based on the annual impairment testing undertaken by the Group, impairment losses of RM3,326,434 (31.3.2024: RM Nil) were required for the carrying amount of the goodwill assessed as the recoverable amount was less than the carrying amount of the CGU.

7. SOFTWARE DEVELOPMENT EXPENDITURE

	Group	
	30.6.2025 RM	31.3.2024 RM
Cost		
At 1 April 2024/2023	162,785,469	159,798,087
Additions during the financial period/year	-	2,987,382
Written off	(101,564,591)	-
At 30 June 2025/31 March 2024	61,220,878	162,785,469
Accumulated amortisation and impairment losses		
At 1 April 2024/2023	(62,062,095)	(47,890,561)
Amortisation charge for the financial period/year	(9,182,811)	(14,171,534)
Written off	25,497,937	-
At 30 June 2025/31 March 2024	(45,746,969)	(62,062,095)
Carrying amount	15,473,909	100,723,374

	Company	
	30.6.2025 RM	31.3.2024 RM
Cost		
As at 1 April 2024/2023 and as at 30 June 2025/31 March 2024	32,303,188	32,303,188
Accumulated amortisation and impairment losses		
At 1 April 2024/2023	(31,351,441)	(30,248,089)
Amortisation charge for the financial period/year	(951,747)	(1,103,352)
At 30 June 2025/31 March 2024	(32,303,188)	(31,351,441)
Carrying amount	-	951,747

Notes To The Financial Statements (Cont'd.)

7. SOFTWARE DEVELOPMENT EXPENDITURE (CONT'D.)

During the financial period, the Group wrote off software development expenditure which was capitalised in previous financial years amounting to:

- (i) RM50,225,229 as the directors were unable to determine the recoverable amount in relation to this software development expenditure incurred; and
- (ii) RM25,841,425, representing the remaining carrying amount of software development expenditure, which was initially capitalised at RM38,743,731 in prior years. The directors are of the opinion that this expenditure was not appropriately incurred and have commenced legal proceedings as disclosed in Note 35(iii).

8. INVESTMENTS IN SUBSIDIARIES

	Company	
	30.6.2025 RM	31.3.2024 RM
At cost		
Unquoted shares	35,784,071	35,784,071
Less: Accumulated impairment losses		
As at 1 April 2024/2023	(360,451)	(360,451)
Charge for the period	(9,700,000)	-
	(10,060,451)	(360,451)
As at 30 June 2025/31 March 2024	25,723,620	35,423,620

Impairment loss was recognised during the financial period due to losses incurred by subsidiaries. The impairment loss was recognised based on recoverable amount determined using value-in-use of the subsidiaries. The recoverable amount was determined using pre-tax discount rate of 13.14%.

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

Details of the subsidiaries are as follows: (Cont'd.)

Name of company	Principal place of business/ Country of incorporation	Ownership interest		Principal activities
		30.6.2025 %	31.3.2024 %	
Microlink Systems Sdn. Bhd. ("MSSB")	Malaysia	100	100	Provision of information technology solutions to the financial services industry and dealing in related products
CA IT Infrastructure Solutions Sdn. Bhd. ("CAIT") ^	Malaysia	100	100	Trading and marketing of computer software programs and products
Microlink Innovation Sdn. Bhd. ("MISB") ^	Malaysia	100	100	Provision of research and development for information technology solutions to the financial services industry
CSA Servis (M) Sdn. Bhd. ("CSAS")	Malaysia	100	100	Investment holding and provision of computer repair and maintenance service, supply of computer parts, accessories, computers and peripherals
Omesti Innovation Lab (Malaysia) Sdn. Bhd. ("OIL")	Malaysia	100	100	Development of information and multimedia technology and provision of deployment services
PT Microlink Indonesia ("PTMI") >	Republic of Indonesia	100	100	Provision of information technology solutions to the financial services industry and dealing in related products
Microlink Software Sdn. Bhd. ("MSB")	Malaysia	51	51	Provision of consultancy services in supporting and modifying banking software
ML Tridimas Sdn. Bhd. ("MLTSB") #	Malaysia	-	100	Development of application software, system intergration services and the provision of hardware and software maintenance services
Dhanalynk Sdn. Bhd.	Malaysia	100	100	Development of application software, system integration services, and the provision of hardware and software maintenance services
Microlink Solutions W.L.L. *	Kingdom of Bahrain	100	100	Provision of computer programming, computer consultancy, and computer facilities management and management consultancy services

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

Name of company	Principal place of business/ Country of incorporation	Ownership interest		Principal activities
		30.6.2025 %	31.3.2024 %	
Microlink Solutions Pte. Ltd. ("MSPL") *	Singapore	100	100	Distributing and marketing online video surveillance and analytics services
Microlink Solutions Vietnam Company Limited ("MSVL") *	Vietnam	100	100	Consulting services, software implementation services, data processing services, database services and maintenance services
Microlink Kinexure Sdn. Bhd. ("MKSB")	Malaysia	51	51	Provision of information technology management and consultancy services
Microlink Labs Sdn. Bhd. ("MLSB")	Malaysia	100	-	Investment holding
Subsidiary of MSSB				
PT Microlink International Maju ("PTMIM") >	Republic of Indonesia	65	65	Provision of information technology solutions to the financial services industry and dealing in related products
Subsidiaries of CSAS				
Formis Systems & Technology Sdn. Bhd. ("FST")	Malaysia	100	100	Distribution and maintenance of computer hardware and software
First Solution Sdn. Bhd.	Malaysia	100	100	Distribution and maintenance of computer hardware and software
Applied Business Systems Sdn. Bhd. ("ABS")	Malaysia	100	100	Distribution and maintenance of computer hardware and software
Formis Computer Services Sdn. Bhd. ("FCS")	Malaysia	100	100	Provision of computer technology and maintenance of computer hardware and software
Formis Advanced Systems Sdn. Bhd. ("FAS")	Malaysia	100	100	Provision of information technology services in terms of hardware, software, consultancy and maintenance

* The statutory financial year end of these subsidiaries was 31 March 2025. These subsidiaries are in the midst of changing their financial year end to coincide with that of the Group. For the purpose of consolidation, the financial information of these subsidiaries has been included based on management accounts as at 30 June 2025.

Disposed on 28 October 2024.

^ The auditors' reports on financial statements of these subsidiaries contain a modified opinion in respect of software development expenditure.

> Consolidated using management accounts as no statutory requirement for the financial statements to be audited.

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

(a) Acquisition of MSVL

In the previous financial year, the Company had acquired 421,879 ordinary shares, representing 100% of entire issued and paid-up share capital of MSVL, a company incorporated in Vietnam that is engaged in consulting services, software implementation services, data processing services, database services, and maintenance services, for a total cash consideration of RM1.

Following the transaction, goodwill amounting RM3,326,434 was recognised based on fair values of identifiable assets and liabilities on the acquisition of MSVL.

(i) Fair values of the identifiable assets acquired and liabilities recognised:

	RM
Assets	
Other receivables, deposits and prepayments	285,098
Cash and bank balances	2,323
Total assets	287,421
Liabilities	
Other payables and accruals	(266,445)
Amount owing to former ultimate holding company	(6,311)
Amount owing to former immediate holding company	(3,341,098)
Total liabilities	(3,613,854)
Total identifiable net liabilities acquired	(3,326,433)
Goodwill arising on acquisition (Note 6)	3,326,434
Fair value of consideration transferred	1

Goodwill

Goodwill arising from the acquisition comprises the value of expected synergies arising from the acquisition and non-identifiable intangible assets which are not separately recognised.

(ii) Effects of acquisitions on cash flows:

	RM
Fair value of consideration transferred	1
Less: Cash and cash equivalents of a subsidiary acquired	(2,323)
Net cash inflows on acquisition	(2,322)

(iii) Effects of acquisition in the consolidated statement of comprehensive income

The revenue and profit or loss from MSVL for the financial year ended 31 March 2024 or since the date of acquisition did not have any material effect on the financial results of the Group.

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

(b) Acquisition of control over a subsidiary

In previous financial year, the Company acquired control over a joint venture, MKSB, as the Company obtained control over the Board of Directors and the power to govern the relevant activities of MKSB despite the Company's effective interest in MKSB remained at 51%.

The gain on deemed disposal of joint venture upon obtaining control over MKSB is as follows:

	RM
Gain on deemed disposal of joint venture	
Fair value of previously held interest	289,241
Less: Carrying amount of joint venture	(289,241)
	-

Goodwill on acquisition of control over a subsidiary is as follows:

	RM
Goodwill	
Fair value of previously held interest	289,241
Add: Fair value of non-controlling interest	277,899
	567,140
Less: Fair value of net assets of MKSB	(567,140)
	-

The effect of the acquisition of control over MKSB on cash flows is as follows:

	RM
Total cash consideration	-
Less: Cash and cash equivalents of a subsidiary acquired	(10,982)
Net cash inflow on acquisition of control	(10,982)

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

(c) Disposal of MLTSB

On 28 October 2024, the Company disposed of its equity investment in MLTSB for a total consideration of RM1.

(i) Summary of the effects of disposal of MLTSB

	RM
Recognised:	
Cash consideration received	1
Derecognised:	
Fair value of identifiable net assets at disposal date	
Assets	
Property, plant and equipment	26,031
Cash and bank balances	103,685
Trade receivables	3,805,714
Other receivables, deposits and prepayment	13,874
	3,949,304
Liabilities	
Trade payables	(1,251,795)
Other payables and accruals	(6,051,681)
Current tax liabilities	(60,057)
Deferred tax liabilities	(434,986)
	(7,798,519)
Gain on disposal of MLTSB	(3,849,214)

(ii) Effects of disposal on cash flow

	RM
Consideration received in cash	1
Less: Cash and cash equivalent of a subsidiary disposed	(103,685)
Net cash outflows on disposal	(103,684)

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

(d) Non-controlling interests ("NCI") in subsidiaries

(i) The subsidiaries of the Group that have material NCI are as follows:

	MSB RM	MKSB RM	PTMIM RM	Total RM
30.6.2025				
NCI effective ownership interest and voting interest	49%	49%	35%	
Carrying amount of NCI	55,863	298,017	55,045	408,925
(Loss)/Profit allocated to NCI	(6,881)	984,851	(47)	977,923
Total other comprehensive (loss)/income allocated to NCI	(6,881)	984,851	(8,336)	969,634
31.3.2024				
NCI effective ownership interest and voting interest	49%	49%	35%	
Carrying amount of NCI	62,744	(686,834)	63,381	(560,709)
(Loss)/Profit allocated to NCI	(4,932)	(964,733)	(39)	(969,704)
Total other comprehensive (loss)/income allocated to NCI	(4,932)	(964,733)	600	(969,065)

(ii) The summarised financial information before intra-group elimination of the subsidiaries that have material NCI as at each reporting date are as follows:

	MSB RM	MKSB RM	PTMIM RM	Total RM
30.6.2025				
Assets and liabilities				
Non-current assets	2	15,731	12,432	28,165
Current assets	120,407	4,646,194	371,031	5,137,632
Non-current liabilities	-	(2,260)	-	(2,260)
Current liabilities	(6,403)	(4,051,472)	(226,193)	(4,284,068)
Net assets	114,006	608,193	157,270	879,469
31.3.2024				
Assets and liabilities				
Non-current assets	2	11,642	14,304	25,948
Current assets	132,597	4,027,402	427,039	4,587,038
Current liabilities	(4,550)	(5,440,746)	(260,253)	(5,705,549)
Net assets/(liabilities)	128,049	(1,401,702)	181,090	(1,092,563)

Notes To The Financial Statements (Cont'd.)

8. INVESTMENTS IN SUBSIDIARIES (CONT'D.)

(d) Non-controlling interests ("NCI") in subsidiaries (Cont'd.)

- (ii) The summarised financial information before intra-group elimination of the subsidiaries that have material NCI as at each reporting date are as follows: (Cont'd.)

	MSB RM	MKSB RM	PTMIM RM	Total RM
30.6.2025				
Results				
Revenue	-	9,055,000	-	9,055,000
(Loss)/Profit for the financial period	(14,043)	2,009,895	(134)	1,995,718
Other comprehensive loss	-	-	(8,203)	(8,203)
Total comprehensive (loss)/profit for the financial period	(14,043)	2,009,895	(8,337)	1,987,515
Cash flows generated (used in)/from:				
- operating activities	(13,478)	(1,909,992)	-	(1,923,470)
- investing activities	1,288	1,898,869	1,250	1,901,407
- financing activities	-	-	-	-
Net (decrease)/increase in cash and cash equivalents	(12,190)	(11,123)	1,250	(22,063)
31.3.2024				
Results				
Revenue	-	1,800,000	-	1,800,000
Loss for the financial year	(10,066)	(1,968,842)	(113)	(1,979,021)
Other comprehensive income	-	-	1,826	1,826
Total comprehensive (loss)/profit for the financial year	(10,066)	(1,968,842)	1,713	(1,977,195)
Cash flows generated (used in)/from:				
- operating activities	(14,028)	(1,715,098)	-	(1,729,126)
- investing activities	1,337	1,717,205	(21)	1,718,521
- financing activities	-	-	-	-
Net (decrease)/increase in cash and cash equivalents	(12,691)	2,107	(21)	(10,605)

- (iii) There are no restrictions in the ability of the Group to access or use the assets and settle the liabilities of the subsidiaries.

Notes To The Financial Statements (Cont'd.)

9. OTHER INVESTMENTS

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Non-current				
At fair value				
Transferable club memberships	105,000	105,000	-	-
Current				
At fair value				
Equity securities:				
- Quoted income funds in Malaysia	92,879	88,996	92,879	88,996
	197,879	193,996	92,879	88,996

10. FINANCE LEASE RECEIVABLE

- (a) The Group is an intermediate lessor in the sublease of building. The subleases are classified as finance leases with reference to the right-of-use assets arising from the head leases. The Group derecognises the underlying assets and recognises receivables at an amount equal to net investments in finance leases. Net investments in the finance leases are measured at an amount equal to the sum of the present value of lease payments from lessee and the unguaranteed residual value of the underlying asset.
- (b) Interest income from lease receivable is recognised in the profit or loss using the effective interest rate method. Finance lease receivables bear interest of 7.70% (31.3.2024: 7.70%) per annum.
- (c) The finance lease receivable is subject to a fixed weighted average effective interest rate of 7.70% (31.3.2024: 7.70%) per annum. Sensitivity analysis for fixed rate receivables as at the end of the reporting period is not presented as fixed rate instruments as it is not affected by changes in interest rate.

11. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Note	Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Non-current:					
Other receivable	(a)	3,313,838	-	3,313,838	-
Current:					
Other receivables	(a)	7,724,168	5,364,963	2,367,470	251,049
Deposits		467,966	533,179	123,413	153,414
Prepayments	(b)	4,877,124	17,781,778	260,283	341,865
Total other receivables (current)		13,069,258	23,679,920	2,751,166	746,328
Total other receivables (non-current and current)		16,383,096	23,679,920	6,065,004	746,328

Notes To The Financial Statements (Cont'd.)

11. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D.)

- (a) Included in other receivables of the Group and of the Company, are an amount of
- (i) RM1,102,603 and RM1,052,011 (31.3.2024: RM784,934 and RM99,656) that are due from related parties.
 - (ii) RM4,476,641 (31.3.2024: Nil) which is subject to a settlement plan of 51 months. The receivable is recognised at present value, discounted at a rate of 6.50% per annum.
- (b) Included in prepayments of the Group in the previous financial year was an amount of RM6,000,000 being the downpayment made for the purchase of property, plant and equipment.
- (c) The movement in the allowance for impairment losses of other receivables of the Group is as follows:

	Group	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	–	3,450
Reversal of impairment losses (Note 26)	–	(3,450)
At 30 June 2025/31 March 2024	–	–

12. DEFERRED TAX ASSETS/(LIABILITIES)

The components and movement of deferred tax assets and liabilities during the financial period/year prior to offsetting are as follows:

Group	At 1 April 2023 RM	Recognised in profit or loss (Note 28) RM	At 31 March 2024 RM	Recognised in profit or loss (Note 28) RM	Disposal of a subsidiary (Note 8) RM	At 30 June 2025 RM
Deferred tax liabilities						
Property, plant and equipment	(794,760)	(1,728,213)	(2,522,973)	6,118,291	434,986	4,030,304
Software development expenditure	(9,248,270)	(370,370)	(9,618,640)	962,770	–	(8,655,870)
Other temporary differences	(4,589,977)	1,616,474	(2,973,503)	3,257,571	–	284,068
	(14,633,007)	(482,109)	(15,115,116)	10,338,632	434,986	(4,341,498)
Deferred tax assets						
Unabsorbed capital allowances	3,139,875	1,951,102	5,090,977	(3,766,725)	–	1,324,252
Unused tax losses	2,576,318	1,793,031	4,369,349	(2,487,329)	–	1,882,020
Other temporary differences	5,315,318	(2,007,834)	3,307,484	(884,093)	–	2,423,391
	11,031,511	1,736,299	12,767,810	(7,138,147)	–	5,629,663
	(3,601,496)	1,254,190	(2,347,306)	3,200,485	434,986	1,288,165

Notes To The Financial Statements (Cont'd.)

12. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D.)

The components and movement of deferred tax assets and liabilities during the financial period/year prior to offsetting are as follows: (Cont'd.)

Company	At 1 April 2023 RM	Recognised in profit or loss (Note 28) RM	At 31 March 2024 RM	Recognised in profit or loss (Note 28) RM	At 30 June 2025 RM
Deferred tax liabilities					
Property, plant and equipment	(10,398)	424	(9,974)	-	(9,974)
Software development expenditure	(460,600)	196,399	(264,201)	-	(264,201)
	(470,998)	196,823	(274,175)	-	(274,175)
Deferred tax assets					
Unabsorbed capital allowances	399,475	(278,333)	121,142	-	121,142
Lease liabilities	260,417	(130,578)	129,839	-	129,839
Other temporary differences	77,746	212,088	289,834	-	289,834
	737,638	(196,823)	540,815	-	540,815
	266,640	-	266,640	-	266,640

Presented after appropriate offsetting as follows:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Deferred tax assets	4,769,180	2,576,303	266,640	266,640
Deferred tax liabilities	(3,481,015)	(4,923,609)	-	-
	1,288,165	(2,347,306)	266,640	266,640

Notes To The Financial Statements (Cont'd.)

12. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D.)

Unrecognised deferred tax assets

The estimated amount of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Unutilised tax losses	19,575,000	4,689,000	2,558,000	-
Unabsorbed capital allowances	36,151,000	1,854,000	276,000	222,000
Other deductible temporary differences	3,193,000	2,174,000	828,000	1,385,000
	58,919,000	8,717,000	3,662,000	1,607,000

The unutilised tax losses are available for offset against future taxable profits of the Group and of the Company up to the following financial years:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
2029	162,161	163,449	-	-
2032	21,165	21,165	-	-
2033	84,817	11,719	-	-
2034	4,492,667	4,492,667	-	-
2035	14,814,190	-	2,558,000	-
	19,575,000	4,689,000	2,558,000	-

13. INVENTORIES AND CONTRACT COSTS

	Note	Group	
		30.6.2025 RM	31.3.2024 RM
At cost:			
Hardware maintenance parts and spares	(a)	106,768	1,156,313
Contact costs	(b)	52,360,315	38,170,089
		52,467,083	39,326,402

Notes To The Financial Statements (Cont'd.)

13. INVENTORIES AND CONTRACT COSTS (CONT'D.)

(a) Inventories

- (i) The cost of inventories of the Group recognised as an expense in cost of sales during the financial period/year was RM178,503,033 (31.3.2024: RM68,447,558).
- (ii) The amount recognised as an expense in other expenses during the financial period/year in respect of write-down of inventories to net realisable value was RM Nil (31.3.2024: RM378,030).

(b) Contract costs

Movement of contract costs is as follows:

	Group	
	30.6.2025 RM	31.3.2024 RM
Balance as at 1 April 2024/2023	38,170,089	21,553,762
Capitalised during the financial period/year	59,974,585	50,799,823
	98,144,674	72,353,585
Recognised in profit or loss	(45,784,359)	(34,183,496)
Balance as at 30 June 2025/31 March 2024	52,360,315	38,170,089

14. TRADE RECEIVABLES

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Current				
Trade				
Third parties	100,517,904	120,817,793	–	–
Amounts owing from subsidiaries	–	–	21,950,568	23,148,434
	100,517,904	120,817,793	21,950,568	23,148,434
Less: Allowance for impairment losses				
– Third parties	(21,128,895)	(21,278,760)	–	–
– Amounts owing from subsidiaries	–	–	(1,427,598)	(1,427,598)
Total trade receivables	79,389,009	99,539,033	20,522,970	21,720,836

(a) Trade receivables

Trade receivables are non-interest bearing and normal credit terms offered by the Group and the Company ranging from 30 to 90 days (31.3.2024: 30 to 90 days) from the date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

Notes To The Financial Statements (Cont'd.)

14. TRADE RECEIVABLES (CONT'D.)

(a) Trade receivables (Cont'd.)

The movement in the allowance for impairment losses of trade receivables of the Group and of the Company are as follows:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	21,278,760	10,741,724	1,427,598	6,721,178
Charge for impairment losses (Note 26)	86,711	11,333,689	-	-
Reversal of impairment losses (Note 26)	(236,576)	(796,653)	-	(5,293,580)
At 30 June 2025/31 March 2024	21,128,895	21,278,760	1,427,598	1,427,598

The information about the credit exposures is disclosed in Note 32(b)(i).

- (b) Included in trade receivables of the Group, is an amount of RM39,101,032 (31.3.2024: RM37,620,026) that are due from a related party, which is past due. The directors have assessed the balance and are of the opinion that the amount is recoverable, after taking into consideration the following plans by the related party to settle the outstanding amount:

- (i) partial settlement of RM8,500,000 through the issuance of new ordinary shares in the related party; and
- (ii) repayment of the remaining balance through funds to be raised via proposed private placements to third-party investors.

These proposals have been approved by the shareholders of related party at its general meeting held on 24 September 2025.

15. CONTRACT ASSETS/(LIABILITIES)

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Contract assets in relation to projects, representing total contract assets	36,180,790	32,375,704	-	-
Contract liabilities in relation to projects	(2,426,471)	(5,178,660)	-	-
Deferred income	(8,120,015)	(14,225,087)	(171,955)	(2,998,445)
Total contract liabilities	(10,546,486)	(19,403,747)	(171,955)	(2,998,445)

(a) Contract assets

Projects represent the timing differences in revenue recognition and milestone billings. The milestone billings are structured and/or negotiated with customers to reflect physical completion of the contracts.

Contract assets are transferred to receivables when the rights to economic benefits become unconditional. This usually occurs when the Group issues billing to the customer. Contract liabilities are recognised as revenue when performance obligations are satisfied.

Included in contract assets is an amount of RM8,968,339 relating to a related party.

Notes To The Financial Statements (Cont'd.)

15. CONTRACT ASSETS/(LIABILITIES) (CONT'D.)

(b) Impairment

The movement in the impairment of contract assets is as follows:

	Group	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	–	96,021
Reversal of impairment losses	–	(96,021)
At 30 June 2025/31 March 2024	–	–

(c) Movements in the contract assets are as follows:

	Group	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	27,197,044	29,255,956
Revenue recognised during the financial period/year	47,368,948	93,938,797
Progress billings during the financial period/year	(40,811,673)	(95,997,709)
At 30 June 2025/31 March 2024	33,754,319	27,197,044

(d) Contract liabilities

Contract liabilities are the obligations to transfer goods or services to customers for which the Group and the Company have received the consideration, the fair values at initial recognition, or has billed the customers. For projects, contract liabilities are excess of the progress billings to customers over the project costs incurred plus profit accrued. Deferred maintenance income and software licensing fees are billings have been made to the customers before the services are provided to the customers.

- (e) The amounts of RM19,403,747 (31.3.2024: RM26,038,579) of the Group and RM2,998,445 (31.3.2024: RM140,857) of the Company recognised in contract liabilities at the beginning of the financial period/year have been recognised as revenue for current financial period.

16. AMOUNTS OWING BY/(TO) SUBSIDIARIES

	Company	
	30.6.2025 RM	31.3.2024 RM
Amounts owing by subsidiaries	147,385,260	143,852,381
Less: Impairment losses	(101,616,207)	(72,713,907)
	45,769,053	71,138,474
Amounts owing to subsidiaries	14,407,188	12,328,393

The amounts owing by/(to) subsidiaries are non-trade in nature, unsecured, interest-free and repayable on demand and are expected to be settled in cash.

Notes To The Financial Statements (Cont'd.)

16. AMOUNTS OWING BY/(TO) SUBSIDIARIES (CONT'D.)

The movement in the impairment losses for amounts owing by subsidiaries are as follows:

	Company	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	72,713,907	68,905,332
Charge for the financial period/year	28,902,300	3,808,575
At 30 June 2025/31 March 2024	101,616,207	72,713,907

17. CASH AND SHORT-TERM DEPOSITS

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Cash and bank balances	5,297,860	5,676,939	467,551	12,941
Deposits with licensed banks	11,625,692	7,786,901	-	-
	16,923,552	13,463,840	467,551	12,941

(a) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Cash and bank balances	5,297,870	5,676,939	467,551	12,941
Deposits with licensed banks	11,625,692	7,786,901	-	-
Less: Fixed deposit pledged	(11,625,692)	(7,786,901)	-	-
Less: Bank overdraft (Note 23)	(3,226,398)	(2,349,195)	-	-
	2,071,472	3,327,744	467,551	12,941

The deposits with licensed banks of the Group bear effective interest rates of 3.34% (31.3.2024: 2.85%) per annum and mature between 30 days to 1 year (31.3.2024: 30 days to 1 year).

Deposits amounting to RM11,625,692 (31.3.2024: RM7,786,901) are pledged for bank borrowings granted to the Group (Note 23). As such, these deposits are not available for general use.

Notes To The Financial Statements (Cont'd.)

18. SHARE CAPITAL

	Group and Company			
	<----- 30.6.2025 ----->		<----- 31.3.2024 ----->	
	Number of shares Unit	Amount RM	Number of shares Unit	Amount RM
Issued and fully paid up (no par value):				
At at 1 April/30 June	1,072,396,160	166,259,528	1,072,396,160	166,259,528

The holders of ordinary shares are entitled to receive dividends from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

19. RESERVES

Currency translation reserve

The currency translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency. It is also used to record the exchange differences arising from monetary items which form part of the net investment in foreign operations of the Group, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

20. TRADE PAYABLES

	Note	Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Non-current:					
Trade					
External parties (a)		-	423,092	-	-
Current:					
Trade					
External parties (b)		34,817,136	55,238,492	-	-
Amounts owing to subsidiaries		-	-	37,980	-
Total trade payables (current)		34,817,136	55,238,492	37,980	-
Total trade payables (non-current and current)		34,817,136	55,661,584	37,980	-

(a) Trade payables are non-interest bearing and the normal trade credit terms granted by the suppliers to the Group ranges from 30 to 90 days (31.3.2024: 30 to 90 days) from date of invoice except an amount of RM192,205 (31.3.2024: RM17,206,765), which bears interest rate ranging from 5.80% to 6.16% (31.3.2024: 5.80% to 6.16%).

(b) Included in trade payables of the Group, is an amount of RM2,597,703 (31.3.2024: RM2,541,417) that are due to related parties.

Notes To The Financial Statements (Cont'd.)

21. OTHER PAYABLES AND PROVISION

	Note	Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Non-current:					
Provision for restoration cost	(a)	216,608	197,365	216,608	197,365
Current:					
Other payables	(b)	38,169,453	29,953,833	4,985,477	2,542,683
Refundable deposits		707,201	32,593	-	-
Total other payables (current)		38,876,654	29,986,426	4,985,477	2,542,683
Total other payables and provision (non-current and current)		39,093,262	30,183,791	5,202,085	2,740,048

(a) The movement in the provision for restoration cost of the Group and of the Company are as follows:

	Group/Company	
	30.6.2025 RM	31.3.2024 RM
At 1 April 2024/2023	197,365	183,084
Unwinding of discount	19,243	14,281
At 30 June 2025/31 March 2024	216,608	197,365

Under the provision of lease agreements, the Group and the Company have obligations to dismantle and remove refurbishments on the demised premise and restore it at the end of the lease term to an acceptable condition. The liabilities for restoration are recognised at present value of the compounded future expenditure estimated using current price and discounted using the discount rate of 7.80% (31.3.2024: 7.80%) per annum.

(b) Included in other payables of the Group and of the Company, are an amount of RM7,497,230 and RM2,185,725 (31.3.2024: RM5,593,456 and RM1,206,005) that are amounts owing to related parties.

Notes To The Financial Statements (Cont'd.)

22. LEASE LIABILITIES

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Non-current				
Lease liabilities	768,080	3,267,421	816,106	2,520,417
Current				
Lease liabilities	1,880,684	1,098,551	386,431	655,484
	2,648,764	4,365,972	1,202,537	3,175,901

The weighted average incremental borrowing rate applied to the lease liabilities of the Group and of the Company were 5.34% to 8.70% and 7.70% to 8.58% (31.3.2024: 2.66% to 8.58% and 7.70% to 8.58%) respectively per annum.

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Future minimum lease payments	2,947,115	5,361,343	1,342,720	3,746,060
Less: Future finance charges	(298,351)	(995,371)	(140,183)	(570,159)
Total present value of minimum lease payments	2,648,764	4,365,972	1,202,537	3,175,901
Current liabilities				
Payable within one year				
Future minimum lease payments	1,881,950	1,497,193	462,720	883,860
Less: Future finance charges	(1,266)	(398,642)	(76,289)	(228,376)
Present value of minimum lease payments	1,880,684	1,098,551	386,431	655,484
Non-current liabilities				
Payable more than 1 year but not more than 5 years				
Future minimum lease payments	1,065,165	3,864,150	880,000	2,862,200
Less: Future finance charges	(297,085)	(596,729)	(63,894)	(341,783)
Present value of minimum lease payments	768,080	3,267,421	816,106	2,520,417
Total present value of minimum lease payments	2,648,764	4,365,972	1,202,537	3,175,901

Notes To The Financial Statements (Cont'd.)

23. BORROWINGS

	Note	Group		Company	
		30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Term loan	(a)	17,500,000	-	17,500,000	-
Bank overdraft	(b)	3,226,398	2,349,195	-	-
Trust receipts	(c)	49,187,469	38,752,928	-	-
Total borrowings		69,913,867	41,102,123	17,500,000	-

(a) Term loan

Term loan 1 of RM5,000,000 (31.3.2024: RM Nil) bears interest at 10% per annum and is repayable within 1 year commencing from the day of first drawdown and is secured and supported as follows:

- (i) an agreement conforming to the Moneylenders Act, 1951
- (ii) 2nd First Party Charge by the Borrower in favour of the Lender over 12,500,001 ordinary shares, representing 100% shareholding in MSSB.

Term loan 2 of RM2,500,000 (31.3.2024: RM Nil) bears interest at 10% per annum and is repayable within 1 year commencing from the day of first drawdown and is secured and supported as follows:

- (i) an agreement conforming to the Moneylenders Act, 1951
- (ii) 2nd First Party legal Deed of Assignment by the Borrower in favour of the Lender over Unit No. B-08-01, measuring approximately 10,027.14 square feet within Level 08 of Tower B constructed on a piece of freehold land held under Geran 78076, Lot 101462, Tempat Bandar Bukit Jalil, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur and bearing postal address as Suite 8.01, Ho Hup Tower, Tower 2, Plaza Bukit Jalil, No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur.

Term loan 3 of RM10,000,000 (31.3.2024: RM Nil) bears interest at 10% per annum and is repayable within 1 year commencing from the day of first drawdown and is secured and supported as follows:

- (i) an agreement conforming to the Moneylenders Act, 1951
- (ii) 2nd First Party Charge by the Borrower in favour of the Lender over 12,500,001 ordinary shares, representing 100% shareholding in MSSB.

(b) Bank overdrafts

The bank overdrafts bear interest at rates of 8.19% (31.3.2024: 8.35%) per annum and are secured by way of corporate guarantee from the Company.

(c) Trust receipts

The trust receipts bear interest at rates of 7.94% (31.3.2024: 7.96%) per annum and are secured by way of:

- (i) Pledge of deposits as disclosed in Note 17 to the financial statements; and
- (ii) Corporate guarantee from the Company and a subsidiary.

Notes To The Financial Statements (Cont'd.)

24. REVENUE

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Revenue from contract customers:				
Sales of hardware equipment and software	224,117,249	162,441,142	-	-
Projects	82,473,989	59,280,021	-	-
Maintenance income	81,014,919	47,934,547	3,450,407	360,702
Management fees	-	-	6,438,100	5,510,400
Software licensing fees	-	310,078	4,875	922,734
Integration charges	25,571,660	11,321,104	-	410,271
	413,177,817	281,286,892	9,893,382	7,204,107

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Timing of revenue recognition:				
Over time	163,488,908	107,524,646	3,455,282	1,693,707
At a point in time	249,688,909	173,762,246	6,438,100	5,510,400
	413,177,817	281,286,892	9,893,382	7,204,107

Transaction price allocated to the remaining performance obligation

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and accordingly, do not disclose information about remaining performance obligations that have original expected durations of one year or less.

Notes To The Financial Statements (Cont'd.)

25. FINANCE COSTS

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Interest expense on:				
- trust receipts	4,135,195	1,930,758	-	-
- lease liabilities	887,364	403,243	135,516	290,587
- bank overdraft	4,381	174,596	-	-
- term loan	502,537	37,815	502,537	-
- trade payable and others	141,344	564,811	-	-
Unwinding of interest on provision for restoration cost	19,243	14,281	19,243	14,281
	5,690,064	3,125,504	657,296	304,868

26. LOSS BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at loss before tax:

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Auditors' remuneration - statutory audit				
- Baker Tilly Monteiro Heng PLT	291,000	-	87,000	-
- Other auditors	17,773	248,757	-	59,500
Other services				
- Baker Tilly Monteiro Heng PLT	10,000	-	10,000	-
- Member firms of Baker Tilly International	180,000	-	180,000	-
- Other auditors	-	5,000	-	5,000
Amortisation of software development expenditure	9,182,811	14,171,534	951,747	1,103,352
Depreciation of property, plant and equipment	1,805,064	1,183,810	622,361	425,686
Employee benefits expense (including key management personnel)				
- contributions to Employees Provident Fund	7,501,990	4,803,091	708,030	616,451
- wages, salaries and others	64,801,629	34,746,865	5,540,924	4,667,796
Directors' fees	735,601	822,635	735,601	660,216
Expenses relating to short term leases	266,176	639,268	109,592	153,058
(Gain)/Loss on disposal of:				
- property, plant and equipment	(502)	918	(502)	-
- other assets	-	(975,932)	-	6,465
- subsidiary	(3,849,214)	-	-	-

Notes To The Financial Statements (Cont'd.)

26. LOSS BEFORE TAX (CONT'D.)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at loss before tax: (Cont'd.)

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Loss/(Gain) on termination of lease	1,242,965	(19,433)	(333,192)	-
Impairment losses on:				
- trade receivables	86,711	11,333,689	-	-
- other receivables	-	-	-	-
- amount owing by subsidiaries	-	-	28,902,300	3,808,575
- investment in subsidiaries	-	-	9,700,000	-
- goodwill	(3,326,434)	-	-	-
Interest expense	5,690,064	3,125,504	657,296	304,868
Interest income	(602,470)	(467,321)	(103,915)	(102,095)
Inventories written off	-	378,030	-	-
Software development expenditure written off	76,066,654	-	-	-
Net loss/(gain) on foreign exchange:				
- realised	969,220	1,191,893	(5,291)	13,355
- unrealised	(72,136)	(36,121)	-	-
Reversal of impairment losses on:				
- trade receivables	(236,576)	(796,653)	-	(5,293,580)
- other receivables	-	(3,450)	-	-
- contract assets	-	(96,021)	-	-
Net unrealised fair value gain on other investments	-	(34,000)	-	(34,000)
Loss on lease modification	63,052	30,459	-	-
Loss on remeasurement of other receivables	634,260	-	-	-

Notes To The Financial Statements (Cont'd.)

27. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Salaries, wages, bonuses and allowances	64,801,629	34,746,865	5,540,924	4,667,796
Defined contribution plan	7,501,990	4,803,091	708,030	616,451
Other employee benefits	5,734,042	7,663,357	452,853	750,568
	78,037,661	47,213,313	6,701,807	6,034,815

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Director's fees	735,601	822,635	735,601	660,216
Salaries and other short term employee benefits:				
- Directors	1,443,943	664,680	1,443,943	664,680
- Other key management personnel	2,246,541	3,394,634	1,209,125	1,788,299
	3,690,484	4,059,314	2,653,068	2,452,979
Benefits-in-kind				
- Directors	15,618	60,625	15,618	53,125
- Other key management personnel	-	45,000	-	45,000
	15,618	105,625	15,618	98,125

28. INCOME TAX (CREDIT)/EXPENSE

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Current tax:				
- current year	2,113,876	3,466,245	-	-
- prior year	(956,677)	705,758	1,289	91,214
	1,157,199	4,172,003	1,289	91,214
Deferred tax:				
- current year	(3,157,793)	(2,727,848)	-	-
- prior year	(42,692)	1,473,658	-	-
	(3,200,485)	(1,254,190)	-	-
Income tax (credit)/expense	(2,043,286)	2,917,813	1,289	91,214

Notes To The Financial Statements (Cont'd.)

28. INCOME TAX (CREDIT)/EXPENSE (CONT'D.)

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (31.3.2024: 24%) whilst the foreign entities in Republic of Indonesia, Socialist Republic of Vietnam and Singapore are subject to statutory income tax rate of 22%, 20% and 17% (31.3.2024: 22%, 20% and 17%) respectively of the estimated assessable profit for the financial period.

The reconciliations of income tax (credit)/expense applicable to loss before tax at the statutory income tax rate to income tax (credit)/expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Loss before tax	(93,771,423)	(24,887,743)	(42,285,496)	(1,028,296)
Tax at applicable tax rate of 24% (31.3.2024: 24%)	(22,505,142)	(5,973,058)	(10,148,519)	(246,791)
Tax effects arising from:				
- non-deductible expenses	9,923,307	5,184,602	9,656,487	1,296,310
- non-taxable income	(33,632)	(2,634,312)	(1,270)	(1,377,287)
Deferred tax assets not recognised in the financial statements	12,547,665	4,569,158	493,302	327,768
Utilisation of previously unrecognised deferred tax assets	(976,115)	(407,993)	-	-
(Over)/Under provision of current tax in prior financial year	(956,677)	705,758	-	91,214
(Over)/Under provision of deferred tax in prior financial year	(42,692)	1,473,658	1,289	-
Income tax (credit)/expense	(2,043,286)	2,917,813	1,289	91,214

29. LOSS PER SHARE

Basic loss per ordinary share

Basic loss per share are based on the loss for the financial period/year attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the financial period/year, calculated as follows:

	Group	
	1.4.2024 to 30.6.2025	1.4.2023 to 31.3.2024
Loss attributable to owners/ordinary shareholders of the Company (RM)	(92,706,060)	(26,835,852)
Weighted average number of ordinary shares for basic earnings per share (Unit)	1,072,396,160	1,072,396,160
Basic loss per ordinary share (sen)	(8.64)	(2.50)

Diluted loss per ordinary share

The diluted loss per share of the Company for the financial period/year ended 30 June 2025 and 31 March 2024 is same as the basic loss per ordinary share of the Company as there were no potential dilutive ordinary shares.

Notes To The Financial Statements (Cont'd.)

30. CAPITAL COMMITMENT

The Group and the Company have made commitments for the following capital expenditures:

	Group	
	30.6.2025 RM	31.3.2024 RM
Approved and contracted for property, plant and equipment	-	2,350,000

31. RELATED PARTIES**(a) Identity of related parties**

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

- (i) Entities having significant influence over the Group;
- (ii) Subsidiaries;
- (iii) Entities in which directors have substantial financial interests; and
- (iv) Key management personnel of the Group and the Company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Transactions with related parties:		
Sales	242,387	18,842,679
Purchases of goods & services	-	63,861
Motor vehicle rental expense	102,712	-
Office rental expense	587,384	946,260
Secretarial fee	309,854	403,985
Professional fees	300,240	-
Human resource services fees	205,500	334,673
Human resource services rendered	25,800	-

Notes To The Financial Statements (Cont'd.)

31. RELATED PARTIES (CONT'D.)

(b) Significant related party transactions (Cont'd.)

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:
(Cont'd.)

	Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Transactions with subsidiaries:		
Management fee income	6,438,100	5,510,400
Maintenance income	3,450,407	360,702
Integration income	4,875	410,271
Software licensing fee income	–	922,734
Software licensing fee expense	24,540	22,351
Transactions with related parties:		
Purchases	–	39,616
Motor vehicle rental expense	102,712	–
Office rental expense	561,284	841,860
Human resource services fees	17,850	32,835
Human resource services rendered	25,800	–
Professional fees	300,240	–
Secretarial fee	214,313	330,586

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Note 11, 14, 16, 20 and 21.

(c) Compensation of key management personnel

The remuneration of the key management personnel is as follows:

	Group		Company	
	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Director's fees	735,601	822,635	735,601	660,216
Salaries and other short term employee benefits:				
- Directors	1,443,943	664,680	1,443,943	664,680
- Other key management personnel	2,246,541	3,394,634	1,209,125	1,788,299
	3,690,484	4,059,314	2,653,068	2,452,979
Benefits-in-kind				
- Directors	15,618	60,625	15,618	53,125
- Other key management personnel	–	45,000	–	45,000
	15,618	105,625	15,618	98,125

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

- (i) Amortised cost ("AC")
- (ii) Fair value through profit or loss ("FVPL")

Group	AC RM	FVPL RM	Total RM
30.6.2025			
Financial assets			
Other investments	-	197,879	197,879
Other receivables and deposits	11,505,972	-	11,505,972
Trade receivables	79,389,009	-	79,389,009
Cash and short-term deposits	16,923,552	-	16,923,552
	107,818,533	197,879	108,016,412
Financial liabilities			
Trade payables	34,817,136	-	34,817,136
Other payables	38,876,654	-	38,876,654
Borrowings	69,913,867	-	69,913,867
	143,607,657	-	143,607,657
31.3.2024			
Financial assets			
Other investments	-	193,996	193,996
Other receivables and deposits	5,898,142	-	5,898,142
Trade receivables	99,539,033	-	99,539,033
Cash and short-term deposits	13,463,840	-	13,463,840
	118,901,015	193,996	119,095,011
Financial liabilities			
Trade payables	55,661,584	-	55,661,584
Other payables	29,986,426	-	29,986,426
Loans and borrowings	41,102,123	-	41,102,123
	126,750,133	-	126,750,133

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Categories of financial instruments (Cont'd.)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Cont'd.)

- (i) Amortised cost ("AC")
- (ii) Fair value through profit or loss ("FVPL")

Company	AC RM	FVPL RM	Total RM
30.6.2025			
Financial assets			
Other investments	–	92,879	92,879
Other receivables and deposits	5,804,721	–	5,804,721
Trade receivables	20,522,970	–	20,522,970
Amounts owing by subsidiaries	45,769,053	–	45,769,053
Cash and short-term deposits	467,551	–	467,551
	72,564,295	92,879	72,657,174
Financial liabilities			
Trade payables	37,980	–	37,980
Other payables	4,985,477	–	4,985,477
Amounts owing to subsidiaries	14,407,188	–	14,407,188
Borrowings	17,500,000	–	17,500,000
	36,930,645	–	36,930,645
31.3.2024			
Financial assets			
Other investments	–	88,996	88,996
Other receivables and deposits	404,463	–	404,463
Trade receivables	21,720,836	–	21,720,836
Amounts owing by subsidiaries	71,138,474	–	71,138,474
Cash and short-term deposits	12,941	–	12,941
	93,276,714	88,996	93,365,710
Financial liabilities			
Other payables	2,542,683	–	2,542,683
Amounts owing to subsidiaries	12,328,393	–	12,328,393
	14,871,076	–	14,871,076

(b) Financial risk management

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, interest rate risk and foreign currency risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders.

The Board of Directors reviews and agrees on policies and procedures for the management of these risks, which are executed by the Executive Directors and senior management. The audit committee provides independent oversight to the effectiveness of the risk management process.

Notes To The Financial Statements (Cont'd.)**32. FINANCIAL INSTRUMENTS (CONT'D.)****(b) Financial risk management (Cont'd.)**

The Group's and the Company's exposure to the financial risks and the objectives, policies and processes put in place to manage these risks are discussed below.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from their operating activities (primarily trade receivables), including deposits with banks and other financial instruments. The Group has a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. The Group has in place its debts recovery procedures including initiate legal proceedings to recover long overdue balances.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, such as a default of past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider; and
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

Trade receivables

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position.

The carrying amounts of trade receivables are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(i) Credit risk (Cont'd.)

Trade receivables (Cont'd.)

Credit risk concentration profile

The exposure of credit risk for trade receivables before impairment loss as at the end of the financial period/year by geographic region are as follows:

	Group			
	<----- 30.6.2025 ----->		<----- 31.3.2024 ----->	
	RM	% of total	RM	% of total
By country:				
Malaysia	79,343,052	100%	96,437,180	97%
Brunei	-	0%	848,321	1%
Bahrain	-	0%	2,243,572	2%
United States	-	0%	9,960	0%
Thailand	45,697	0%	-	0%
Singapore	260	0%	-	0%
	79,389,009	100%	99,539,033	100%

The Group applies the simplified approach to providing for expected credit losses ("ECL") prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due which were estimated to be immaterial to the Group. The Group also individually assessed ECL of individual customers based on indicators such as changes in financial capability of the receivables, payment trends of the receivable and default or significant delay in payments. The determination of ECL also incorporate economic conditions during the period of historical data, current conditions and forward-looking information on the economic conditions over the expected settlement period of the receivables. The Group believes that changes in economic conditions over these periods would not materially impact the impairment calculation of the receivables.

The information about the credit risk exposure on the Group's trade receivables as follows:

Group	Gross carrying amount RM	<----- ECL allowance ----->		Net balance RM
		- collective assessment RM	- individual assessment RM	
30.6.2025				
Current (not past due)	29,936,956	(34,827)	-	29,902,129
1 - 30 days past due	4,197,046	(8,659)	-	4,188,387
31 - 60 days past due	2,666,897	(4,392)	-	2,662,505
More than 60 days past due	63,717,005	(874,908)	(20,206,109)	42,635,988
	100,517,904	(922,786)	(20,206,109)	79,389,009
31.3.2024				
Current (not past due)	47,184,828	(169)	-	47,184,659
1 - 30 days past due	10,195,629	-	-	10,195,629
31 - 60 days past due	663,076	(43)	-	663,033
More than 60 days past due	62,774,260	(223,026)	(21,055,522)	41,495,712
	120,817,793	(223,238)	(21,055,522)	99,539,033

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)**(b) Financial risk management (Cont'd.)****(i) Credit risk (Cont'd.)****Other receivables and other financial assets**

For other receivables and other financial assets (including deposits and cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

The Group and the Company consider these financial assets to have low credit risk and any loss allowance would be negligible. The Group and the Company did not recognise any loss allowance for impairment for other receivables and other financial assets.

Finance lease receivables

The credit risk associated with finance lease receivables is mitigated by way of obtaining security over the leased equipment. At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying amounts recognised in the statements of financial position.

As at the end of the reporting date, the Group considers the finance lease receivables as low credit risk and any loss allowance would be negligible.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to financial institutions in respect of banking facilities granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risk amounts to RM52,413,867 (31.3.2024: RM41,102,123) representing the outstanding banking facilities of the subsidiaries at the reporting date. Generally, the Company considers the financial guarantees have low credit risk. As at the reporting date, there was no loss allowance for expected credit losses as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as most guarantees are provided as credit enhancements to the subsidiary companies' secured borrowings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations associated with financial liabilities. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through use of stand-by credit facilities.

The Group's and the Company's liquidity risk management policy is to manage its debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding needs are met. In addition, the Group and the Company maintain sufficient levels of cash and available banking facilities at a reasonable level to their overall debt position to meet their working capital requirement.

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(ii) Liquidity risk (Cont'd.)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the reporting date based on contractual undiscounted repayment obligations:

Group	Carrying amount RM	Contractual cash flows RM	On demand or within 1 year RM	1 to 5 years RM	Over 5 years RM
30.6.2025					
Financial asset					
Finance lease receivable	719,352	805,249	261,162	544,087	-
Financial liabilities					
Loans and borrowings	69,913,867	70,098,935	70,098,935	-	-
Trade and other payables	73,693,790	73,693,790	73,693,790	-	-
Provision	216,608	239,892	-	239,892	-
Lease liabilities	2,648,764	2,947,115	1,881,950	1,065,165	-
	146,473,029	146,979,732	145,674,675	1,305,057	-
31.3.2024					
Financial asset					
Finance lease receivable	965,820	1,131,702	261,162	870,540	-
Financial liabilities					
Loans and borrowings	41,102,123	41,102,123	41,102,123	-	-
Trade and other payables	85,648,010	85,908,366	85,481,658	426,708	-
Provision	197,365	259,135	-	-	259,135
Lease liabilities	4,365,972	5,361,343	1,497,193	3,864,150	-
	131,313,470	132,630,967	128,080,974	4,290,858	259,135

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(ii) Liquidity risk (Cont'd.)

Analysis of financial instruments by remaining contractual maturities (Cont'd.)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the reporting date based on contractual undiscounted repayment obligations: (Cont'd.)

Company	Carrying amount RM	Contractual cash flows RM	On demand or within 1 year RM	1 to 5 years RM	Over 5 years RM
30.6.2025					
Financial assets					
Finance lease receivable	844,873	945,757	306,732	639,025	-
Amount owing by subsidiaries	45,769,053	45,769,053	45,769,053	-	-
	46,613,926	46,714,810	46,075,785	639,025	-
Financial liabilities					
Trade and other payables	5,023,457	5,023,457	5,023,457	-	-
Amount owing to subsidiaries	14,407,188	14,407,188	14,407,188	-	-
Provision	216,608	239,892	-	239,892	-
Lease liabilities	1,202,537	1,342,720	462,720	880,000	-
	20,849,790	21,013,257	19,893,365	1,119,892	-
31.3.2024					
Financial assets					
Finance lease receivable	1,134,346	1,329,172	306,732	1,022,440	-
Amount owing by subsidiaries	71,138,474	71,138,474	71,138,474	-	-
	72,272,820	72,467,646	71,445,206	1,022,440	-
Financial liabilities					
Other payables	2,542,683	2,542,683	2,542,683	-	-
Amount owing to subsidiaries	12,328,393	12,328,393	12,328,393	-	-
Provision	197,365	259,135	-	-	259,135
Lease liabilities	3,175,901	3,746,060	883,860	2,862,200	-
	18,244,342	18,876,271	15,754,936	2,862,200	259,135

The Company's financial liabilities and its financial guarantee contracts as disclosed in Note 32(b)(i) at the reporting date either matures within one year or repayable on demand.

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(iii) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their borrowings with floating interest rates.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's total equity and loss for the financial period/year.

	Change in basis points	Effects on loss for the financial period/year RM	Effect on equity RM
Group			
30 June 2025	+50	265,673	-
	-50	(265,673)	-
31 March 2024	+50	156,188	-
	-50	(156,188)	-
Company			
30 June 2025	+50	66,500	-
	-50	(66,500)	-

(iv) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures arising from sales or purchases that are denominated in currencies other than the functional currencies of the Group entities, primarily United States Dollar ("USD"), Brunei Dollar ("BD"), Bahraini Dinar ("BHD"), Australian Dollar ("AUD"), Singapore Dollar ("SGD"), Vietnam Dong ("VND") and Indonesian Rupiah ("IDR"). The foreign currencies in which these transactions are mainly denominated are USD, BHD, SGD and IDR.

Forward currency contracts may be used by certain subsidiaries to reduce exposure to fluctuations in foreign currency risk. In addition, the Group holds cash and cash equivalents denominated in foreign currencies to pay its foreign purchases as a natural hedge against fluctuations in foreign currency risk.

The Group is also exposed to currency translation risk arising from its net investments in foreign operations, including Kingdom of Bahrain, Republic of Indonesia, Socialist Republic of Vietnam and Republic of Singapore.

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(iv) Foreign currency risk (Cont'd.)

The Group's and the Company's unhedged financial assets and liabilities of the Group that are not denominated in their functional currencies are as follows:

	Group		Company	
	30.6.2025 RM	31.3.2024 RM	30.6.2025 RM	31.3.2024 RM
Financial assets and liabilities not held in functional currencies:				
Trade and other receivables				
Ringgit Malaysia	77,742,398	101,847,011	20,522,970	21,720,836
Bahraini Dinar	-	2,654,775	-	-
Brunei Dollar	-	848,321	-	-
Indonesian Rupiah	-	3,721	-	-
US Dollar	-	9,960	-	-
Vietnam Dong	45,697	73,387	-	-
Singapore Dollar	260	-	-	-
	77,788,355	105,437,175	20,522,970	21,720,836
Trade and other payables				
Ringgit Malaysia	67,483,777	79,970,510	5,023,457	2,542,683
Australian Dollar	6,065	76,222	-	-
Bahraini Dinar	5,027,343	750,370	-	-
Indonesian Rupiah	1,943	3,235	-	-
Singapore Dollar	782,875	1,088,102	-	-
US Dollar	-	228,840	-	-
Vietnam Dong	3,127,335	3,530,731	-	-
Chinese RMB	1,089,959	-	-	-
	77,519,297	85,648,010	5,023,457	2,542,683
Total				
Ringgit Malaysia	145,226,175	181,817,521	-	24,263,519
Bahraini Dinar	5,027,343	3,405,145	-	-
Brunei Dollar	-	848,321	-	-
Indonesian Rupiah	1,943	6,956	-	-
US Dollar	-	238,800	-	-
Vietnam Dong	3,173,032	3,604,118	-	-
Australian Dollar	6,065	76,222	-	-
Singapore Dollar	783,135	1,088,102	-	-
Chinese RMB	1,089,959	-	-	-
	155,307,652	191,085,185	-	24,263,519

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial risk management (Cont'd.)

(iv) Foreign currency risk (Cont'd.)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's and of the Company's loss for the financial period/year to a reasonably possible change in the USD and IDR exchange rates against the respective functional currencies of the Group entities, with all other variables held constant.

	Group	
	30.6.2025 RM	31.3.2024 RM
BHD/RM		
- strengthened 5%	191,040	129,400
- weakened 5%	(191,040)	(129,400)
VND/RM		
- strengthened 5%	126,920	144,160
- weakened 5%	(126,920)	(144,160)
SGD/RM		
- strengthened 5%	30,540	42,440
- weakened 5%	(30,540)	(42,440)

(c) Fair value measurement

The methods and assumptions used to determine the fair value of the following classes of financial assets and liabilities are as follows:

(i) **Deposits, cash and bank balances, trade and other receivables and payables**

The carrying amounts of deposits, cash and bank balances, trade and other receivables and payables are reasonable approximation of fair values due to short term nature of these financial instruments.

(ii) **Borrowings**

The carrying amounts of the current portion of borrowings are reasonable approximation of fair values due to the insignificant impact of discounting.

The carrying amounts of long-term floating rate loans approximate their fair values as the loans will be re-priced to market interest rate on or near reporting date.

The fair value of hire purchase payables is estimated using discounted cash flow analysis, based on current lending rate for similar types of borrowing arrangements.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers. There have been no transfers between Level 1 and Level 2 during the financial period (31.3.2024: no transfer in either direction).

Notes To The Financial Statements (Cont'd.)

32. FINANCIAL INSTRUMENTS (CONT'D.)

(c) Fair value measurement (Cont'd.)

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments:

	Carrying amount RM	Level 1 RM	Fair value Level 2 RM	Level 3 RM
30.6.2025				
Financial assets				
Equity securities				
- Quoted income funds	92,879	92,879	-	-
Transferable golf club memberships	105,000	-	-	105,000
31.3.2024				
Financial assets				
Equity securities				
- Quoted income funds	88,996	88,996	-	-
Transferable golf club memberships	105,000	-	-	105,000

Fair value of financial instruments carried at fair value

The fair value of unquoted equity investments has been estimated using a discounted cash flows model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, the discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in the management's estimate of fair value for these unquoted equity investments.

Fair value of financial instruments not carried at fair value

The fair value of unquoted debt securities, amount owing by immediate holding company, amounts owing by subsidiaries, amounts owing by related companies, finance lease receivables, bank borrowings, finance lease liabilities, amount owing to ultimate holding company, amounts owing to subsidiaries and amounts owing to related companies are determined using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting period.

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs.

Description	Valuation technique used	Significant unobservables inputs	Relationship of unobservable inputs to fair value
Transferable golf club memberships	Market comparison method	Counter party quotation	The higher the quotation, the higher the fair value of the other investment

33. SEGMENT INFORMATION

Measurement of reportable segments

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services provided.

The Group assesses the performance of the operating segments based on operating profit or loss which is measured differently from those disclosed in the consolidated financial statements.

Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the operating segments are presented under unallocated items. Unallocated items comprise mainly other investments, tax refundable, tax payable and deferred tax liabilities/assets.

Business segments

The Group's operating businesses are classified according to the nature of activities as follows:

Financial Services: Provision of business and technical services for financial institutions.

Enterprise Solutions: Provision of emerging technologies for enterprise.

Distribution Services: Distribution and maintenance of computer equipment and software.

Solution Delivery: Provision of project and software solutions delivery services.

Geographical segments

The Group prepared the geographical segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the Executive Director ("ED") for the purpose of making decisions about resource allocation and performance assessment.

The reportable operating segments are as follows:

- (i) Malaysia
- (ii) Republic of Indonesia
- (iii) Socialist Republic of Vietnam
- (iv) Republic of Singapore
- (v) Republic of Bahrain

Segment revenue and results

Segment results represents profit or loss before tax of the respective business segments. Inter-segment transactions are entered in the ordinary course of business based on terms mutually agreed upon by the parties concerned.

Segment assets and liabilities

Segment assets and liabilities are measured based on all assets and liabilities of segment other than those activities that are not part of any reportable segments.

Notes To The Financial Statements (Cont'd.)

33. SEGMENT INFORMATION (CONT'D.)

	Financial services RM	Enterprise solutions RM	Distribution services RM	Solution delivery RM	Elimination RM	Total RM
30.6.2025						
Revenue						
External revenue	67,613,274	54,927,666	290,636,877	-	-	413,177,817
Inter-segment revenue (Note a)	19,720,264	-	7,662,977	-	(27,383,241)	-
Total segment revenue	87,333,538	54,927,666	298,299,854	-	(27,383,241)	413,177,817
Results						
<i>Included in the measure of segment (loss)/profit are:</i>						
Interest income	414,073	1,051	187,125	221	-	602,470
Reversal of impairment losses on:						
- trade receivables	234,023	-	2,553	-	-	236,576
Amortisation of software development expenditure	(1,969,090)	(7,024,181)	-	(189,540)	-	(9,182,811)
Depreciation of property, plant and equipment	(1,180,911)	(262,440)	(331,825)	(55,915)	26,027	(1,805,064)
Software development expenditure written off	(25,841,425)	(44,117,137)	-	(5,269,919)	(838,173)	(76,066,654)
Impairment losses on:						
- trade receivables	-	-	(86,711)	-	-	(86,711)
- amount owing by immediate holding company	(25,336)	-	(53,250)	-	78,586	-
- amount owing by subsidiaries	(28,902,300)	-	-	-	28,902,300	-
- amount owing by related companies	(6,485,303)	-	(7,752,135)	(7,917,082)	22,154,520	-
Interest expense	(2,079,075)	(6,113)	(3,604,304)	(572)	-	(5,690,064)
Segment loss before tax	(71,713,888)	(54,464,268)	(7,353,732)	(15,050,980)	54,811,445	(93,771,423)
Income tax expense	(229,250)	25,928	1,771,678	474,930	-	2,043,286
Loss for the financial period	(71,943,138)	(54,438,340)	(5,582,054)	(14,576,050)	54,811,445	(91,728,137)
Assets						
Capital expenditure (exclude right-of-use assets)	8,622,919	-	619,849	-	-	9,242,768
Segment assets	283,385,050	72,956,880	153,932,511	13,358,152	(256,526,049)	267,106,544
Segment liabilities	265,993,647	120,517,176	187,890,682	19,891,709	(433,792,684)	160,500,530

Notes To The Financial Statements (Cont'd.)

33. SEGMENT INFORMATION (CONT'D.)

	Financial services RM	Enterprise solutions RM	Distribution services RM	Solution delivery RM	Elimination RM	Total RM
31.3.2024						
Revenue						
External revenue	40,217,265	56,635,753	180,765,972	3,667,602	-	281,286,592
Inter-segment revenue (Note a)	13,198,684	430,125	6,409,780	290,063	(20,328,652)	-
Total segment revenue	53,415,949	57,065,878	187,175,752	3,957,665	(20,328,652)	281,286,592
Results						
Included in the measure of segment (loss)/profit are:						
Interest income	305,438	2,308	178,465	317	(19,207)	467,321
Reversal of impairment losses on:						
- trade receivables	5,740,233	350,000	-	-	(5,293,580)	796,653
- amount owing by immediate holding company	-	-	632,188	-	(632,188)	-
- amount owing by related companies	965,752	106,000	394,248	11,436	(1,477,436)	-
- other receivables	-	-	-	3,450	-	3,450
- contract assets	-	-	-	96,021	-	96,021
Amortisation of software development expenditure	(6,925,309)	(7,329,366)	-	(758,160)	841,301	(14,171,534)
Depreciation of property, plant and equipment	(937,849)	(60,278)	(169,972)	(48,513)	32,802	(1,183,810)
Impairment losses on:						
- trade receivables	(3,493,801)	(7,839,888)	-	-	-	(11,333,689)
- amount owing by subsidiaries	(3,808,575)	-	-	-	3,808,575	-
- amount owing by related companies	(4,961,413)	-	-	(1,449,026)	6,410,439	-
Interest expense	(1,397,137)	(199,760)	(1,549,177)	(914)	21,484	(3,125,504)
Segment (loss)/profit before tax	(13,210,642)	(22,353,392)	8,998,600	(809,002)	2,486,693	(24,887,743)
Income tax expense	(738,741)	1,456,271	(2,267,465)	(126,518)	(1,241,360)	(2,917,813)
(Loss)/Profit for the financial year	(13,949,383)	(20,897,121)	6,731,135	(935,520)	1,245,333	(27,805,556)
Assets						
Capital expenditure (exclude right-of-use assets)	1,137,006	469,943	176,192	-	-	1,783,141
Software development expenditure	1,187,909	1,829,383	-	-	(30,000)	2,987,292
Segment assets	273,128,236	112,020,590	126,148,798	26,530,059	(182,255,528)	355,572,155
Segment liabilities	178,179,632	105,704,505	143,200,616	18,418,763	(288,330,702)	157,172,814

Notes:

- (a) Inter-segment revenues are eliminated on consolidation.
(b) Inter-segment interests are eliminated on consolidation.

Notes To The Financial Statements (Cont'd.)

33. SEGMENT INFORMATION (CONT'D.)

Information about geographical areas

Revenue information based on the geographical location of customers is as follows:

	1.4.2024 to 30.6.2025 RM	1.4.2023 to 31.3.2024 RM
Malaysia	376,378,569	264,264,130
Overseas	36,799,248	17,022,762
	413,177,817	281,286,892

Information about major customers

	30.6.2025 RM	%	31.3.2024 RM	%
Customer A				
- Enterprise solutions	26,496,005	6	-	-
Customer B				
- Distribution services	36,316,837	9	31,336,426	11
	62,812,842	15	31,336,426	11

34. CAPITAL MANAGEMENT

For the purpose of the Group's and the Company's capital management, capital includes issued capital, convertible bonds, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's and the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholder value. The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial period/year ended 30 June 2025 and 31 March 2024.

The Group and the Company monitor capital using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The gearing ratio as at 30 June 2025 and 31 March 2024 are as follows:

	Group		Company	
	30.6.2025	31.3.2024	30.6.2025	31.3.2024
Total interest-bearing borrowings and lease liabilities (RM)	72,562,631	45,468,095	18,702,537	3,175,901
Total equity (RM)	106,197,089	198,960,050	71,238,821	113,525,606
Debt-to-equity ratio (%)	68.33	22.85	26.25	2.80

Notes To The Financial Statements (Cont'd.)**35. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD**(i) Incorporation of subsidiary

On 29 April 2024, the Company had incorporated and subscribed for a total of one (1) ordinary share representing 100% of the entire issued and paid-up share capital of Microlink Labs Sdn. Bhd., a company incorporated in Malaysia that is engaged in investment holding activity for total cash consideration of RM1.

(ii) Rights issue with warrants

On 29 July 2025, the Company completed the issuance of 536,198,072 new ordinary shares in the Company as rights issue ("Rights Shares") together with 536,198,072 free detachable warrants ("Warrant") on the basis of 1 Rights Share with 1 Warrant for every 2 existing ordinary shares held at an issue price of RM0.16 per Rights Share.

(iii) Material litigation

On 24 October 2025, the Board of Directors announced that the Company and its wholly-owned subsidiary, Microlink Innovation Sdn. Bhd. ("MISB") (collectively, "the Plaintiffs"), filed a civil suit in the High Court of Kuala Lumpur ("Court") against a former chief executive officer of the Company ("the Defendant") for alleged breaches of fiduciary duties, fraudulent misrepresentations and/or fraud and/or fraudulent breach of trust by the Defendant in relation to MSB's and/or MISB's funds and affairs, which the Plaintiffs contend have caused financial loss and harm to the Plaintiffs.

The Plaintiffs seek the following reliefs against the Defendant:

- (a) A declaration that the Defendant is guilty of fraud/fraudulent breach of trust/breach of fiduciary duties in relation to MSB and/or MISB;
- (b) A declaration that the Defendant holds as constructive trustee for MSB and/or MISB any profits arising from the breaches set out above;
- (c) The Defendant to pay damages amounting to USD9,389,240 (RM38,743,731) (or at the conversion rate to be determined at the trial of the Civil Suit) or such other sum as the Court thinks fit;
- (d) General damages;
- (e) Aggravated damages;
- (f) Exemplary damages;
- (g) Equitable compensation;
- (h) Interests on all sums found to be due to MSB and/or MISB pursuant to the Rules of Court 2012 starting from the date of the filing of the Civil Suit until the date of full and final settlement or at such rates and for such periods of time as the Court thinks fit;
- (i) Costs on an indemnity basis against the Defendant; and
- (j) Further and other reliefs or remedies which the Court deems fit and proper.

The Plaintiffs' claims under the aforesaid suit is primarily in relation to the software development expenditure capitalised amounting to USD9,389,240 (RM38,743,731) as disclosed in Note 7(ii).

On 29 October 2025, the Board of Directors announced that the Plaintiffs have re-filed the Writ and Statement of Claim in the Commercial Division of the Court on 28 October 2025, as directed by the Court. The sealed Writ and Statement of Claim have been extracted and served on the Defendant on 29 October 2025. The civil suit has been fixed for case management on 12 November 2025.

36. COMPARATIVE FIGURES

The comparative figures have been audited by a firm of Chartered Accountants other than Messrs Baker Tilly Monteiro Heng PLT.

The Group and the Company changed their financial year end from 31 March to 30 June during the financial period. As such, the comparatives for statements of comprehensive income, changes in equity and cash flows as well as the comparatives in the notes to financial statements relating to those statements for the period from 1 April 2023 to 31 March 2024 are not comparable to the current period from 1 April 2024 to 30 June 2025.

STATEMENT BY DIRECTORS

(Pursuant to Section 251(2) of the Companies Act 2016)

We, **THONG WENG SHENG** and **WONG KWANG CHWEN**, being two of the directors of MICROLINK SOLUTIONS BERHAD, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 8 to 74 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial period then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of directors.

Thong Weng Sheng
Director

Wong Kwang Chwen
Director

Kuala Lumpur
Date: 31 October 2025

STATUTORY DECLARATION

(Pursuant to Section 251(1) of the Companies Act 2016)

I, **THONG WENG SHENG**, being the director primarily responsible for the financial management of MICROLINK SOLUTIONS BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 8 to 74 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

THONG WENG SHENG

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 31 October 2025.

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

To the members of Microlink Solutions Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Qualified Opinion

We have audited the financial statements of Microlink Solutions Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 8 to 74.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Qualified Opinion

As disclosed in Note 7 to the financial statements, during the financial period, the Group wrote off software development expenditure which was capitalised in previous financial years amounting to:

- (i) RM50,225,229 as the directors were unable to determine the recoverable amount in relation to this software development expenditure incurred; and
- (ii) RM25,841,425, representing the remaining carrying amount of software development expenditure, which was initially capitalised at RM38,743,731 in prior years. The directors are of the opinion that this expenditure was not appropriately incurred and have commenced legal proceedings as disclosed in Note 35(iii).

We were unable to obtain sufficient appropriate audit evidence on the recognition, classification, and the above write-off of software development expenditure during the financial period. Accordingly, we were unable to determine whether any adjustments to the financial statements in respect of this amount might have been necessary.

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 qualified opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITORS' REPORT (CONT'D.)

To the members of Microlink Solutions Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D.)**Key Audit Matters (Cont'd.)****Group****Impairment assessment of goodwill (Notes 4.1 and 6 to the financial statements)**

The Group has significant balances of goodwill arising from the acquisition of a company. The accounting policy of the Group is to test goodwill for impairment annually. The goodwill amount is required to be allocated to cash generating unit ("CGU") for impairment testing purposes.

We focused on this area because the Group's determination of recoverable amount of the CGU to which the goodwill is allocated requires the exercise of significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- understanding the methodology and method adopted by the directors in measuring the recoverable amount;
- comparing the actual results with previous budget to understand the performance of the business;
- comparing the directors' key assumptions in cash flow forecast to externally derived data, if any;
- discussing with the Group on their assessment and consideration of the current economic and business environment in relation to key inputs such as discount rates, forecast growth rates, inflation rates and gross profit margin;
- testing the mathematical computation of the impairment assessment; and
- performing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

Impairment assessment of trade receivables (Notes 4.3 and 14 to the financial statements)

The Group has significant trade receivables as at 30 June 2025 which include certain amounts which are long outstanding.

We focused on this area because the Group's expected credit losses assessment requires the exercise of significant judgement to be made by the directors, especially in evaluating the customers' financial conditions, historical payment trends, and forward-looking information. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- understanding the design and implementation of controls associated with monitoring of outstanding receivables and contract assets and expected credit losses calculation;
- understanding the significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports and other collection or legal reports prepared by the Group;
- obtaining confirmation of balances from selected receivables;
- checking subsequent receipts, customer correspondence, and considering level of activity with the customer and the directors' explanation on recoverability with significantly past due balances; and
- testing the adequacy of expected credit losses as at the end of the reporting period.

INDEPENDENT AUDITORS' REPORT (CONT'D.)

To the members of Microlink Solutions Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D.)**Key Audit Matters (Cont'd.)****Company****Impairment assessment of the carrying amount of investment in subsidiaries (Notes 4.4 and 8 to the financial statements)**

The Company has a significant balance of investment in a subsidiary. At the end of the financial period, the directors are required to determine if there is any indication of impairment in investment in the subsidiary. If such an indication of impairment exists, the directors are required to determine the recoverable amount of this investment.

We focused on this area because the Company's determination of the recoverable amount requires significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- comparing the actual results with previous budget to understand the performance of the business;
- comparing the directors' key assumptions in cash flow forecast which include the directors' assessment and consideration of the current economic and business environment in relation to key assumptions;
- testing the mathematical computation of the impairment assessment; and
- performing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

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 annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and 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 this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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 Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and 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 Group or the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT (CONT'D.)

To the members of Microlink Solutions Berhad (Incorporated in Malaysia)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and 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 Group and 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 Group's and 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 Group's or 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 Group and 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 Group or the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

INDEPENDENT AUDITORS' REPORT (CONT'D.)

To the members of Microlink Solutions Berhad (Incorporated in Malaysia)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D.)

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that in our opinion:

- (a) the subsidiaries of which we have not acted as auditors are disclosed in Note 8 to the financial statements.
- (b) the accounting and other records for the matters as described in the *Basis for Qualified Opinion* section have not been properly kept by the Company in accordance with the provisions of the Act.
- (c) we have not obtained all the information and explanations that are required.

OTHER MATTERS

- 1. The financial statements of the Company for the financial year ended 31 March 2024 were audited by another firm of chartered accountants whose report dated 29 July 2024 expressed an unmodified opinion on those financial statements.
- 2. 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 contents of this report.

BAKER TILLY MONTEIRO HENG PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

JASON WONG YEW MING
03668/06/2026 J
Chartered Accountant

Kuala Lumpur
Date: 31 October 2025



MICROLINK SOLUTIONS BERHAD

[Registration No. 200301018362 (620782-P)]

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