Registration No.: 202401039281 (1585128-W)

FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

REPORTS AND
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2026
(In Ringgit Malaysia)

Registration No.: 202401039281 (1585128-W)

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FISCHER HOSPITALITY SDN. BHD.
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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Company for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITY

The Company is principally involved in investment holding.

RESULTS

	RM
Loss for the financial year	(4,141)

DIVIDENDS

No dividends have been paid or declared since the end of previous financial period. The directors do not recommend that a dividend to be paid in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions except as disclosed in the financial statements.

SHARES AND DEBENTURES

During the financial year, the Company has issued the following new shares for working capital:

Date of issue	Class of shares	No. of shares issued	Issue price	Consideration
19.5.2025	Ordinary shares	40	RM1	Cash
14.11.2025	Ordinary shares	60	RM70,367	Cash

The new shares issued rank pari passu in respect of the distribution of dividends and repayment of capital with the existing shares.

The Company did not issue any debentures during the financial year.

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

DIRECTORS

The directors of the Company in office at any time during the financial year and since the end of the financial period up to the date of this report are:

Ravindran Govindan	
Seleman bin Arip	(Appointed on 1.3.2026)
Ong Toon Wah	(Resigned on 1.3.2026)

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of previous financial period, no director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings under Section 59 of the Companies Act 2016, the interests of directors in office at the end of the financial year in the ordinary shares of the holding companies and the Company during the financial year are as follows:

	Number of Ordinary Shares			
	As at 1.4.2025/date of appointment	**Bought**	**Sold**	**As at 31.3.2026**
Ultimate Holding Company – FMV Holdings Pte. Ltd.				
Ravindran Govindan				
- Direct interest	3,151,733	-	-	3,151,733
Immediate Holding Company – Fischer Medical Ventures Limited				
Ravindran Govindan				
- Deemed interest	33,176,112	298,585,008	-	331,761,120
The Company				
Ravindran Govindan				
- Deemed interest	60	60	(22)	98
Seleman bin Arip				
- Direct interest	-	102	-	102

DIRECTORS' REMUNERATION

There is no amount of the directors' remuneration received from the Company during the financial year.

None of the directors or past directors of the Company have received any other benefits otherwise than in cash from the Company during the financial year.

No payment has been paid to or payable to any third party in respect of the services provided to the Company by the directors or past directors of the Company during the financial year.

INDEMNITIES OF DIRECTORS, AUDITORS AND OFFICERS

No indemnities have been given to or insurance effected for, during or since the end of the financial year, any person who is or has been the directors and officers of the Company.

To the extent permitted by law, the Company has agreed to indemnify its auditors, GW & Co, as part of the terms of its audit engagement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify GW & Co for the financial year ended 31 March 2026.

OTHER STATUTORY INFORMATION

Before the financial statements of the Company were prepared, the directors took reasonable steps:

(a) to ascertain that proper 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 no action was necessary in relation to the writing off of bad debts and the making of allowance for doubtful debts; and

(b) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business have been written down to their estimated realisable values.

As at the date of this report, the directors are not aware of any circumstances:

(a) which would require the writing off of bad debts or the setting up of allowance for doubtful debts in the financial statements of the Company; or

(b) which would render the values attributed to current assets in the financial statements of the Company misleading; or

(c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or

(d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Company misleading.

As at the date of this report, there does not exist:

(a) any charge on the assets of the Company which has arisen since the end of the financial year and secures the liability of any other person; or

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

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

In the opinion of the directors:

(a) the results of the operations of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Company for the financial year in which this report is made.

HOLDING COMPANIES

The directors regard Fischer Medical Ventures Limited, incorporated in India and FMV Holdings Pte. Ltd., incorporated in Singapore, as the immediate and ultimate holding companies respectively.

AUDITORS' REMUNERATION

The auditors' remuneration payable to the Company's auditors is RM5,500.

AUDITORS

The auditors, Messrs GW & Co, Chartered Accountants, have indicated their willingness to be re-appointed.

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

Ravindran Govindan
Director

Seleman bin Arip
Director

Singapore

29 May 2026

Registration No.: 202401039281 (1585128-W)

FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

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

The directors of FISCHER HOSPITALITY SDN. BHD. state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and financial performance and cash flows of the Company for the financial year ended 31 March 2026.

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

Ravindran Govindan	Seleman bin Arip
Director	**Director**

Singapore

29 May 2026

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

I, Ravindran Govindan, the director primarily responsible for the financial management of FISCHER HOSPITALITY SDN. BHD., do solemnly and sincerely declare that the financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Oaths and Declarations Act (Cap 211).

Subscribed and solemnly declared by)
the above-named Ravindran Govindan at Singapore)
on this 29 May 2026)
)

RAVINDRAN GOVINDAN

Before me,

COMMISSIONER FOR OATHS

COMMISSIONER FOR OATHS
Wu Yu Liang
CO2025/0670
1 Oct 2025 – 30 Sep 2026
SINGAPORE

GW & CO (AF:1419)
Chartered Accountants
Service Tax Reg No: J31-1606-31043628
No 17 & 19, Jalan Bukit Impian 17, Taman Impian Emas, 81300 Skudai, Johor.
Tel : 607-5575840 / 607-5589936
Email : info@gwco.com.my

Registration No.: 202401039281 (1585128-W)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of FISCHER HOSPITALITY SDN. BHD., which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 9 to 23.

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

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

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 Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Other Matters

As stated in Note 2 to the financial statements, FISCHER HOSPITALITY SDN. BHD. adopted Malaysian Financial Reporting Standards on 1 April 2025 with a transition date of 19 September 2024 (date of incorporation). These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statement of financial position of the Company as at 31 March 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial period 19 September 2024 (date of incorporation) to 31 March 2025 and related disclosures. Our responsibilities as part of our audit of the financial statements of the Company for the financial year ended 31 March 2026, in these circumstances, including obtaining sufficient appropriate audit evidence that the opening balances as at 1 April 2025 do not contain misstatements that materially affect the financial position as at 31 March 2026 and the financial performance and cash flows for the financial year then ended.

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

GW & Co

GW & CO
AF: 1419
CHARTERED ACCOUNTANTS

CHAN CHONG WEY
02884/07/2027 J
CHARTERED ACCOUNTANT

Johor Bahru

Dated: 29 May 2026

FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
(with comparative figures for the financial period 19 September 2024 (date of incorporation) to 31 March 2025)

	Note	2026 (12 months) RM	19.9.2024 to 31.3.2025 (6.5 months) (Note 15) RM
Revenue		-	-
Other operating income	4	12,425	-
Other operating expenses		(16,566)	(6,619)
Loss before tax	5	(4,141)	(6,619)
Income tax expense	6	-	-
Loss for the financial year/period		(4,141)	(6,619)
Other comprehensive income		-	-
Total comprehensive loss for the financial year/period		(4,141)	(6,619)

The accompanying notes form an integral part of financial statements.

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FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 RM	2025 RM
ASSETS			
CURRENT ASSETS			
Deposit	7	4,222,000	-
Cash and bank balances	8	4,969	100
		4,226,969	100
TOTAL ASSET		4,226,969	100
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Share capital	9	4,222,140	100
Accumulated losses		(10,760)	(6,619)
SHAREHOLDERS' EQUITY/ (CAPITAL DEFICIENCY)		4,211,380	(6,519)
CURRENT LIABILITIES			
Other payables and accrual	10	15,589	2,500
Amount due to a director	11	-	4,119
TOTAL LIABILITIES		15,589	6,619
TOTAL EQUITY AND LIABILITIES		4,226,969	100

The accompanying notes form an integral part of financial statements.

FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
(with comparative figures for the financial period 19 September 2024 (date of incorporation) to 31 March 2025)

	Share capital RM	Net loss RM	Total RM
As at date of incorporation	100	-	100
Total comprehensive loss for the financial period	-	(6,619)	(6,619)
As at 31 March 2025	100	(6,619)	(6,519)
Issue of shares during the financial year (Note 10)	4,222,040	-	4,222,040
Total comprehensive loss for the financial year	-	(4,141)	(4,141)
As at 31 March 2026	4,222,140	(10,760)	4,211,380

The accompanying notes form an integral part of financial statements.

FISCHER HOSPITALITY SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026
(with comparative figures for the financial period 19 September 2024 (date of incorporation) to 31 March 2025)

	2026 (12 months) RM	19.9.2024 to 31.3.2025 (6.5 months) (Note 15) RM
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Loss before tax	(4,141)	(6,619)
Increase in deposit	(4,222,000)	-
Increase in other payables and accrual	13,089	2,500
Net cash used in operating activities	(4,213,052)	(4,119)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
(Decrease)/Increase in amount due to a director	(4,119)	4,119
Issuance of shares	4,222,040	-
Net cash from financing activities	4,217,921	4,119
Net increase in cash and cash equivalents	4,869	-
Cash and cash equivalents as at beginning of the financial year/at date of incorporation	100	100
Cash and cash equivalents as at end of the financial year/period	4,969	100
Cash and cash equivalents comprise:		
Cash and bank balances	4,969	100

The accompanying notes form an integral part of financial statements.

1. GENERAL INFORMATION

The Company is a private limited company incorporated and domiciled in Malaysia.

The Company is principally involved in investment holding.

The registered office is located at Suite 02-01, 2nd floor, The Dason Nexus, Jalan Indah 15/2, Bukit Indah, 79100 Iskandar Puteri, Johor.

The principal place of business is located at F3-003, Hatten Square, Jalan Merdeka, Bandar Hilir, 75000 Melaka.

The directors regard Fischer Medical Ventures Limited, incorporated in India and FMV Holdings Pte. Ltd., incorporated in Singapore, as the immediate and ultimate holding companies respectively.

The financial statements of the Company were authorised for issue by the Board of Directors on 29 May 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in compliance with the Malaysian Financial Reporting Standards ("MFRS"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

TRANSITION TO MFRS FRAMEWORK

For the current financial year ended 31 March 2026, the Company has adopted the MFRS. The date of transition to MFRS Framework is 19 September 2024 (date of incorporation).

Adoption of MFRS Framework requires that all the Standards in MFRS be applied to the Company's financial statements for the current financial year ended 31 March 2026, the comparative financial statements for the prior financial period 19 September 2024 (date of incorporation) to 31 March 2025, and the opening statement of financial position at the date of transition to MFRS. The adoption of the MFRS Framework has no significant effect on the financial statements of the Company for the current financial year ended 31 March 2026 and the comparative period 19 September 2024 (date of incorporation) to 31 March 2025.

FUNCTIONAL CURRENCY

The financial statements of the Company are presented in the functional currency, which is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is Ringgit Malaysia. All financial information is presented in RM, unless otherwise stated.

CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial period except as follows:

In the current year, the Company adopted the following new and amended MFRSs and IC Interpretation mandatory for annual financial periods beginning on or after 1 January 2025.

	Effective for annual periods beginning on or after
• Amendments to MFRS 121: Lack of exchangeability	1 January 2025

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Company, and has no significant effect on the financial performance or position of the Company.

STANDARDS ISSUED BUT NOT YET EFFECTIVE

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards and amendments if applicable, when they become effective.

	Effective for annual periods beginning on or after
• Amendments to MFRS 9 and MFRS 7: Amendments to Classification and Measurement of Financial Instruments	1 January 2026
• Annual Improvement to MFRS Accounting Standards – Volume 11	1 January 2026
• Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
• MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
• MFRS 19: Subsidiaries without Public Accountability Disclosures	1 January 2027
• Amendments to MFRS 19	1 January 2027
• Amendments to MFRS 121: Transaction to a Hyperinflationary Presentation Currency	1 January 2027
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets Between an Investor and its Associate or Joint Ventures	Deferred

The Directors anticipate that the abovementioned MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Company when they become effective and that the adoption of these MFRSs and amendments to MFRSs will have no material impact on the financial statements of the Company in the period of initial application.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the Company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on factors that are considered to be relevant. Actual results may differ from these estimates.

JUDGEMENTS AND ASSUMPTIONS APPLIED

There are no significant areas of critical judgments made by management in the process of applying accounting policies on the amount recognised in the financial statements.

ESTIMATION UNCERTAINTY

The measurement of some assets requires management to use estimated based on various observable inputs and other assumptions. The areas or items that are subject to significant estimation uncertainties of the Company are in measuring:

Depreciation of Investment Properties

The cost of investment properties is depreciated on the straight-line method or another systematic method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation method, the useful lives and the residual value. The actual consumption of the economic benefits of investment properties may differ from the estimates applied and this may lead to gain or loss on an eventual disposal of an item of investment properties.

3. MATERIAL ACCOUNTING POLICIES

INCOME TAX

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and their tax bases. Deferred tax is not recognised for the following temporary differences:

- the initial recognition of goodwill; and

- the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable equity, or on different tax entities, but the Company intends to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

FOREIGN CURRENCY TRANSACTIONS AND BALANCES

Transactions in foreign currencies are converted into the respective functional currencies on initial recognition, using the exchange rates at the transaction dates. Monetary assets and liabilities at the end of the reporting period are translated at the exchange rates ruling as of that date. Non-monetary assets and liabilities are translated using exchange rates that existed when the values were determined. All exchange differences are recognised in profit or loss.

FINANCIAL INSTRUMENTS

Initial Recognition and Measurement

Financial instruments are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Classification and Subsequent Measurement

Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in marketplace.

Financial assets of the Company are classified as subsequently measured at amortised costs.

A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or any equity instrument of another enterprise.

Financial Assets at Amortised Cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains or losses and impairment are recognised in profit and loss.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and pints paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the financial asset, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income from financial assets is recognised on an effective interest method for debt instruments other than those financial assets classified as FVTPL.

Equity Instruments

Classification as Debt or Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with substance of the contractual arrangement.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities of the Company are classified and measured at amortised cost.

A financial liability is any liability with contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

Financial Liabilities Measured Subsequently at Amortised Cost

Financial liabilities are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition

A financial asset or part of it is derecognised when, and only when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity, is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or it expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Offsetting of Financial Instruments

The Company offset financial assets and financial liabilities and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment of Financial Assets

The Company recognises a loss allowance for expected credit losses ("ECL") on all trade and other receivables. The amount of expected credit losses is updated at the end of each reporting period to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company recognises lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the end of the reporting period, including time value of money where appropriate.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the end of the reporting period.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and includes forward-looking information.

At the end of each reporting period, the Company assesses 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 the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency on interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial reorganisation.

Receivables assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

In respect of receivables carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised in profit or loss as bad debts recovered.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

STATEMENT OF CASH FLOWS

The Company adopts the indirect method in the preparation of the statement of cash flows.

Cash and cash equivalents consist of cash on hand and bank balances which have an insignificant risk of changes in fair value.

FAIR VALUE MEASUREMENT

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

For non-financial asset, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;

Level 3: unobservable inputs for the asset or liability.

The Company recognises transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

4. OTHER OPERATING INCOME

	2026 (12 months) RM	19.9.2024 to 31.3.2025 (6.5 months) (Note 15) RM
Realised gain on foreign exchange	12,425	-

5. LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

	2026 (12 months) RM	19.9.2024 to 31.3.2025 (6.5 months) (Note 15) RM
Auditors' remuneration	5,500	2,500
Preliminary expenses	-	2,635

Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company whether directly or indirectly. The key management personnel of the Company comprise the directors of the Company. No compensation was paid to the key management personnel during the financial year.

6. INCOME TAX EXPENSE

There is no provision for tax as the Company has no chargeable income.

The income tax expense is reconciled to the accounting loss at the applicable tax rate as follows:

	2026 (12 months) RM	19.9.2024 to 31.3.2025 (6.5 months) (Note 15) RM
Loss before tax	(4,141)	(6,619)
Tax at Malaysian statutory tax rate	994	(1,589)
Tax effect of:		
Non-deductible expenses	(994)	1,589
Total income tax expense	-	-

7. DEPOSIT

During the financial year, the Company:

i. entered into a Sales and Purchase Agreement ("SPA") with third-party vendors for the acquisition of parcels of shop units for investment purposes; and

ii. subsequently entered into a Deed of Release and Revocation to revise the original SPA, whereby amount previously paid to the vendors under the original SPA applied towards the revised purchase consideration for newly selected shop units ("New Parcel").

As at the reporting date, the formal SPA and transfer documentation for the New Parcel have not been executed. Accordingly, the amount paid has been recognised as deposit paid for acquisition of investment property pending completion of the acquisition transaction.

Deposit is denominated in Ringgit Malaysia.

8. CASH AND BANK BALANCES

Cash and bank balances are denominated in Ringgit Malaysia, except for bank balances of the Company amounted RM3,373 (2025: RM Nil) which was denominated in United States Dollar ("USD").

9. SHARE CAPITAL

	2026 No. of shares	2025 No. of shares	2026 RM	2025 RM
Issued and fully paid ordinary shares				
As at beginning of the financial year/at date of incorporation	100	100	100	100
Issued during the financial year/period	100	-	4,222,040	-
As at end of the financial year/period	200	100	4,222,140	100

During the financial year, the Company has issued the following new shares for working capital:

Date of issue	Class of shares	No. of shares issued	Issue price	Consideration
19.5.2025	Ordinary shares	40	RM1	Cash
14.11.2025	Ordinary shares	60	RM70,367	Cash

The new shares issued rank pari passu in respect of the distribution of dividends and repayment of capital with the existing shares.

Ordinary shares of the Company have no par value. The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

10. OTHER PAYABLES AND ACCRUAL

	2026 RM	2025 RM
Other payables		
- Related company	86	-
- Former director	10,003	-
	10,089	-
Accrual	5,500	2,500
	15,589	2,500

Amount due to related company is unsecured, interest-free and repayable on demand.

All other payables and accrual are denominated in Ringgit Malaysia.

11. AMOUNT DUE TO A DIRECTOR

The amount arose from advances which is unsecured, interest-free and repayable on demand.

Amount due to a director are denominated in Ringgit Malaysia.

12. RELATED PARTY DISCLOSURE

IDENTITIES OF RELATED PARTIES

Parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or when the Company and the party are subject to common control.

13. FAIR VALUE INFORMATION

The directors consider that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the financial statements approximate their fair values.

14. FINANCIAL INSTRUMENTS

The Company's activities are exposed to a variety of credit risk and liquidity risk. The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

FINANCIAL RISK MANAGEMENT POLICIES

The Company's policies in respect of the major areas of treasury activities are as follows:

Liquidity Risk

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

Maturity *Analysis*

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

	Weighted average effective interest rate %	Carrying amount RM	Contractual undiscounted cash flows RM	Less than 1 year RM
2026				
Non-derivative financial liabilities				
Other payables and accruals	-	15,589	15,589	15,589

	Weighted average effective interest rate %	Carrying amount RM	Contractual undiscounted cash flows RM	Less than 1 year RM
2025				
Non-derivative financial liabilities				
Other payable and accruals	-	2,500	2,500	2,500
Amount due to a director	-	4,119	4,119	4,119

CLASSIFICATION OF FINANCIAL INSTRUMENTS

	2026 RM	2025 RM
Financial asset		
Amortised cost		
Cash and bank balances	4,969	100
Financial liabilities		
Amortised costs		
Other payables and accrual	15,589	2,500
Amount due to a director	-	4,119

15. COMPARATIVE FIGURES

The comparative figures related to the period of 19 September 2024 (date of incorporation) to 31 March 2025, or a period of 6 months, hence are not comparable to that of the current financial year.