



PEOPLElogy BERHAD
(Registration No: 202301050253 (1544167-M))
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
31 MARCH 2025

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2025⁽¹⁾**

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited as at 31.03.2025 RM	Unaudited as at 31.03.2024 ⁽²⁾ RM	Unaudited as at 31.03.2025 RM	Unaudited as at 31.03.2024 ⁽²⁾ RM
Revenue	5,207,157	N/A	5,207,157	N/A
Cost of sales	(1,884,540)	N/A	(1,884,540)	N/A
Gross Profit	3,322,617	N/A	3,322,617	N/A
Other income	45,847	N/A	45,847	N/A
Administrative expenses	(3,075,970)	N/A	(3,075,970)	N/A
Profit from operations	292,494	N/A	292,494	N/A
Finance costs	(37,770)	N/A	(37,770)	N/A
Finance income	57	N/A	57	N/A
Share of result of an associate company	(131,872)	N/A	(131,872)	N/A
Profit before tax	122,909	N/A	122,909	N/A
Tax expenses	(81,094)	N/A	(81,094)	N/A
Profit after tax	41,815	N/A	41,815	N/A
Other comprehensive income	41,815	N/A	41,815	N/A
Total comprehensive income attributable to:				
Owners of our Company	41,815	N/A	41,815	N/A
Non-controlling interest	-	N/A	-	N/A
	<u>41,815</u>	<u>N/A</u>	<u>41,815</u>	<u>N/A</u>
Basic and diluted earnings per share (sen) ⁽³⁾	0.01	N/A	0.01	N/A

PEOPLElogy BERHAD
Registration No.: 202301050253 (1544167-M)
(Incorporated in Malaysia under the Companies Act 2016)

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the prospectus of the Company dated 21 April 2025 issue in relation to the initial public offering ("IPO") ("**Prospectus**") and the accompanying explanatory note to this interim financial report.*
- (2) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"). There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*
- (3) *Computed based on the profit attributable to owners of the Company divided by the number of ordinary shares of 306,716,936 before the IPO. The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible securities during the financial quarter under review.*

N/A *Not Applicable*

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Group	
	Unaudited As at 31.03.2025	Audited As at 31.12.2024
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	1,156,149	729,992
Right-of-use assets	1,786,124	1,896,154
Intangible assets	1,085,986	831,214
Investment in associate company	884,789	1,016,661
Total Non-current assets	4,913,048	4,474,021
Current assets		
Trade Receivables	2,181,937	6,627,870
Other Receivables	5,497,109	3,827,384
Contract Costs	1,992,462	1,421,092
Tax recoverable	318,040	185,647
Cash and bank balances	5,170,515	3,926,782
Total current assets	15,160,063	15,988,775
TOTAL ASSETS	20,073,111	20,462,796
EQUITIES AND LIABILITIES		
Equity		
Share capital	12,607,881	12,607,881
Merger reserves	(6,860,012)	(6,860,012)
Foreign currency translation reserves	(769)	(148)
Retained earnings	2,892,178	6,850,363
TOTAL EQUITY	8,639,278	12,598,084
LIABILITIES		
Non-current liabilities		
Borrowings	2,507,123	-
Lease liabilities	1,729,333	1,196,874
Deferred tax liabilities	29,281	29,281
Total non-current liabilities	4,265,737	1,226,155
Current liabilities		
Trade payables	734,662	781,713
Other payables	2,025,903	4,312,294
Amount due to an associate company	68,100	93,520
Amount due to Directors	-	361,754
Lease liabilities	251,264	657,673
Dividend payable	4,000,000	-
Tax payable	88,167	431,603
Total current liabilities	7,168,096	6,638,557
TOTAL LIABILITIES	11,433,833	7,864,712
TOTAL EQUITIES AND LIABILITIES	20,073,111	20,462,796
Number of ordinary shares in issued	306,716,936	306,716,936
Net assets per share (RM)	0.07	0.07

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR
THE FIRST QUARTER ENDED 31 MARCH 2025**

	Share capital	Merger deficit	Foreign Currency translation reserve	Retained profits	Total equity
	RM	RM	RM	RM	RM
Balance as at 01.01.2025	12,607,881	(6,860,012)	(148)	6,850,363	12,598,084
Profit (representing total comprehensive income) for the financial period	-	-	(621)	41,815	41,194
Dividends	-	-	-	(4,000,000)	(4,000,000)
Balance as at 31 March 2025	12,607,881	(6,860,012)	(769)	2,892,178	8,639,278

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the first interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date available as no interim financial report was prepared for the comparative financial period concerned.*

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2025

	Group	
	Unaudited	Unaudited
	As at 31.03.2025 RM	As at 31.03.2024 ⁽²⁾ RM
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before tax	122,909	N/A
Adjustments for:-		
Depreciation of plant and equipment	89,997	N/A
Depreciation of right-of-use assets	175,553	N/A
Amortisation of intangible assets	25,848	N/A
Finance Income	(57)	N/A
Finance Costs	37,770	N/A
Unrealised loss on foreign exchange	1,746	N/A
Share of profit /(loss) of associate	131,872	N/A
Operating profit/(loss) before working capital changes	585,638	N/A
Changes in working capital		
Trade and other receivables	2,776,208	N/A
Trade and other payables	(2,333,442)	N/A
Contract cost	(571,370)	N/A
Associate company	(25,420)	N/A
Net cash generated (used in) operations	431,614	N/A
Tax paid	(556,923)	N/A
Finance income received	57	N/A
Finance cost paid	(2,363)	N/A
Net cash from operating activities	(127,615)	N/A
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Purchase of plant and equipment	(197,448)	N/A
Purchase of right of used assets	(65,543)	N/A
Purchase of intangible assets	(280,620)	N/A
Net cash (used in)/ investing activities	(543,611)	N/A
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Repayment of lease liabilities	(220,920)	N/A
Repayment of advance from director	(361,754)	N/A
Term loan drawdown	2,500,000	N/A
Net cash from financing activities	1,917,326	N/A
CASH AND CASH EQUIVALENTS		
Net increase / (decrease) in cash and cash equivalents	1,246,100	N/A
Cash and cash equivalents at beginning of the financial period	3,926,782	N/A
Net effect of foreign exchange	(2,367)	N/A
Cash and cash equivalents at end of the financial period	5,170,515	N/A

PEOPLElogy BERHAD
Registration No.: 202301050253 (1544167-M)
(Incorporated in Malaysia under the Companies Act 2016)

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the first interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year-to-year available as no interim financial report was prepared for the comparative financial year.*
- N/A *Not Applicable*

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The condensed consolidated interim financial statements of PEOPLElogy Berhad and its subsidiaries (The Group) are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, IAS 134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of Listing Requirements.

This is the first interim financial report for the financial period ended 31 March 2025 announced by the Group in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year corresponding period.

The interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

A2. Significant accounting policies

The Group had adopted the new and revised MFRS and their related interpretations that have become mandatory for the current reporting period. The adoption of these new and revised MFRS and IC interpretations does not result in significant changes in the accounting policies of The Group.

The Group had not adopted the following new standards, amendments to published standards and IC interpretations that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the current quarter.

MFRS and/or IC interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 121 : Lack of Exchangeability	1 January 2025
Amendment to MFRS 9 and MFRS 7 : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

These new standards, amendments to published standards and IC Interpretations do not result in significant changes in accounting policies of The Group upon their initial application.

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A3. Auditors’ report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024

A4. Seasonal or cyclical factors

The business operations of the Group were not materially affected by seasonal or cyclical factors in the current financial quarter and financial year to date ended 31 March 2025.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year to date ended 31 March 2025

A6. Material changes in estimates

There were no material changes in estimates that have material effects for the current quarter and financial year to date ended 31 March 2025.

A7. Debt and equity securities

There were no debt and equity securities issued during the current quarter and financial year to date ended 31 March 2025.

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A8. Dividends paid

On 13th March 2025, the Board of Directors declared a single tier 2nd interim dividend of RM0.013 per ordinary share amounting to RM4,000,000 in respect of financial year ended 31 December 2024, which was subsequently paid on 2 April 2025.

The Group does not intend to declare further dividends prior to the Listing.

A9. Segment information

The Group is organised into business units based on the nature of business and has three reportable segments as follows:

Operating Segments	Nature
Development	Provision of ICT, soft skills and leadership training services; IR4.0 digital skills and certification services; and organisation of events, conferences and seminars on human resources.
Digital	Provision of learning and performance management system, online learning virtual platform and training content digitalisation services.
Discovery	Provision of organisational talent consultancy and profile assessment services.

The Group’s revenue is segmented as follows:

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾
	RM	RM	RM	RM
Revenue by business segments				
Development	5,185,157	N/A	5,185,157	N/A
Digital	123,519	N/A	123,519	N/A
Discovery	-	N/A	-	N/A
	5,308,676	N/A	5,308,676	N/A
Elimination of inter-segment revenue	(101,519)	N/A	(101,519)	N/A
	5,207,157	N/A	5,207,157	N/A

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A9. Segment information (Cont’d)

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A Not Applicable

The Group’s profit is segmented as follows:

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾
	RM	RM	RM	RM
Segment results				
Development	591,298	N/A	591,298	N/A
Digital	(201,277)	N/A	(201,277)	N/A
Discovery	(97,527)	N/A	(97,527)	N/A
Profit from operations	292,494	N/A	292,494	N/A
Finance income	57	N/A	57	N/A
Finance cost	(37,770)	N/A	(37,770)	N/A
Share of result of an associate company	(131,872)	N/A	(131,872)	N/A
Profit before taxation	122,909	N/A	122,909	N/A
Income tax expenses	(81,094)	N/A	(81,094)	N/A
Profit after taxation	41,815	N/A	41,815	N/A

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A Not Applicable

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A9. Segment information (Cont’d)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Month Ended</u>		<u>3 Month Ended</u>	
	<u>Unaudited</u> <u>31.03.2025</u>	<u>Unaudited</u> <u>31.03.2024⁽¹⁾</u>	<u>Unaudited</u> <u>31.03.2025</u>	<u>Unaudited</u> <u>31.03.2024⁽¹⁾</u>
	<u>RM</u>	<u>RM</u>	<u>RM</u>	<u>RM</u>
Revenue by geographical markets				
Malaysia	5,180,588	N/A	5,180,588	N/A
Indonesia	3,692	N/A	3,692	N/A
Vietnam	22,877	N/A	22,877	N/A
	<u>5,207,157</u>	<u>N/A</u>	<u>5,207,157</u>	<u>N/A</u>

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not Applicable*

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A9. Segment information (Cont’d)

	Group	
	Unaudited as at 31.03.2025	Audited as at 31.12.2024
	RM	RM
Segment assets		
Development	18,431,346	18,600,363
Digital	1,311,968	1,333,212
Discovery	521,646	673,899
	20,264,960	20,607,474
Elimination	(191,849)	(144,678)
	20,073,111	20,462,796
Segment liabilities		
Development	11,190,260	7,643,446
Digital	3,671,814	3,492,307
Discovery	914,951	969,730
	15,777,025	12,105,483
Elimination	(4,343,192)	(4,240,771)
	11,433,833	7,864,712

Note:

- (1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A10. Material events subsequent to the end of the reporting period

Saved as disclosed below, there were no other material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

On 21 April 2025, the Company issued its Prospectus in relation to the listing of the Company on the ACE Market of Bursa Securities (“**Listing**”). The Company proposes to undertake the IPO comprising Public Issue of 105,000,000 new ordinary shares at an issue price of RM0.25 per Share, payable in full upon application in the following manner:

- (a) 10,293,000 Shares available for application by the Malaysian Public;
- (b) 10,293,000 Shares available for application by Bumiputera Malaysia Public;
- (c) 12,351,500 Shares available for application by the eligible Directors and employees as well as persons who have contributed to the Group’s success;
- (d) 20,597,800 Shares by way of private placement to selected investors; and
- (e) 51,464,700 Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry.

The Company is expected to be listed on the ACE Market of Bursa Securities on 20 May 2025. Upon the completion of the IPO, the Company is expected to be admitted to the Official List of Bursa Securities and the issued share capital of the Company will increase to RM38,857,881 (prior to deduction of listing expenses) comprising 411,716,936 ordinary shares and the Company’s entire enlarged share capital is expected to be listed and quoted on the ACE Market of Bursa Securities.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current financial quarter and financial year under review.

A12. Contingent assets and contingent liabilities

There were no contingent assets and liabilities as at the date of this interim financial report.

A13. Capital commitments

Save for the proposed utilisation of proceed from the Public Issue and material commitment for capital expenditure as disclosed in the Prospectus dated 21 April 2025, there were no capital commitments as at the date of this interim financial report.

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A14. Fair value of financial Instruments

There were no gain or loss arising from fair value changes of financial assets and liabilities for the current quarter and financial year to date ended 31 March 2025.

A15. Related party transactions

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024 ⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024 ⁽¹⁾
	RM	RM	RM	RM
With Associate company:				
Assessment tools and training services	2,100	N/A	2,100	N/A

Notes:

- (1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not Applicable*

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of financial performance

	Quarter Ended		Changes	
	Unaudited 31.03.2025	Unaudited 31.03.2024 ⁽¹⁾		
	RM	RM		
Revenue	5,207,157	N/A	N/A	N/A
PBT	122,909	N/A	N/A	N/A
PAT	41,815	N/A	N/A	N/A

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A Not Applicable

The Group recorded revenue of RM5,207,157 for the current financial quarter ended 31 March 2025, which was mainly derived from the Development segment, contributing approximately RM5,185,157 or 99.6% of the Group's total revenue for the current financial quarter ended 31 March 2025.

The Group registered a profit before tax and profit after tax of RM122,909 and RM41,815 respectively for the current financial quarter ended 31 March 2025.

B2. Comparison with the immediate preceding quarter results

This is the first interim financial report being announced by the Company in compliance with Listing Requirements. As such, there are no comparative figures for the immediate preceding quarter.

B3. Prospects

The various Malaysian government initiatives towards growing the digital workforce in navigating the complexities of digitalization and IR4.0 provide substantial opportunities for PEOPLElogy, which among others includes:

- i) In alignment with Malaysia government commitment towards Learning and Development (L&D), our Group is able to offer itself as a strategic, outcomes driven partner to government ministries and agencies seeking to build a future-proof, inclusive, and innovation-ready workforce.
- ii) Our Group may be able to benefit from the government allocation for digital-related efforts across all government agencies.
- iii) Our Group may also be able to gain from initiatives such as MADANI, which provides training for vulnerable groups, woman back to work programs and cybersecurity skilling for SMEs.
- iv) Currently there is a growing demand for AI and Cybersecurity, whereby our Group intends to capitalise on.
- v) Furthermore, industries face the significant challenge of brain drain, exacerbated by a frustrating contradiction: possessing a highly educated workforce that is often underpaid and underemployed. This situation largely stems from a mismatch between academic knowledge and the skills demanded by the market. This gap, however, presents a significant opportunity to realign educational and training programs with industry needs. By focusing on in-demand skills and practical experience, our Group is able to better equip young people for meaningful employment and financial stability.

Our Group is well positioned in playing an active ongoing role in the above Digital Workforce Transformation with our 6-Dimensions ("6D") framework. This framework has gained traction across both Government and private sectors.

Based on the above and with our Group's local and overseas expansion plans post-IPO and greater emphasis on Digitalisation, we are confident in our ability to deliver better and sustainable results in the future.

B4. Profit forecast and profit guarantee

The Group did not issue any profit forecast or profit guarantee in any public documents in respect for the current quarter and financial year to date under review.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B5. Income tax expense

	Individual Ended		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾
	RM	RM	RM	RM
Current Tax	81,094	N/A	81,094	N/A
Deferred Tax	-	N/A	-	N/A
Total income tax expense	81,094	N/A	81,094	N/A
Effective Tax Rate	31.8%	N/A	31.8%	N/A

The Group's effective tax rate for the financial period ended 31 March 2025 is 31.8%, which is higher than the statutory income tax rate of 24.00%, this was mainly due to certain expense not allowed for tax deduction purpose such as amortisation and depreciation of property, plant and equipment and entertainment.

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not Applicable*

B6. Status of corporate proposals

Saved as disclosed in Note A10, there were no corporate proposals announced but not completed as at the date of this interim report.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B7. Utilisation of proceeds from the public issue

The total gross proceeds from the public issue amounting to RM26.25 million based on IPO price of RM0.25 per ordinary share is intended to be utilised in the following manner:

Utilisation of proceeds	Proposed Utilisation	Actual Utilisation⁽²⁾	% of Utilisation	Estimated timeframe for the utilisation from date of listing
	RM	RM	%	
Business expansion				
• Establish a Cyber Range computer simulation lab	8,500,000	N/A	N/A	Within 24 months
• Expansion through strategic investments, mergers and acquisitions opportunities	4,000,000	N/A	N/A	Within 24 months
• R&D of software	3,000,000	N/A	N/A	Within 24 months
• Expansion of offices and training centres in East Malaysia	1,000,000	N/A	N/A	Within 24 months
• Expansion of offices and training centres in Indonesia and Philippines	2,900,000	N/A	N/A	Within 36 months
• Setting up regional office in Singapore	100,000	N/A	N/A	Within 12 months
General working capital	2,400,000	N/A	N/A	Within 24 months
Estimated listing expenses	4,350,000	N/A	N/A	Within 1 month
Total Public Issue proceeds	<u>26,250,000</u>	<u>N/A</u>	<u>N/A</u>	

Notes:

(1) *The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus dated 21 April 2025.*

(2) *As at the end of this interim financial report, the listing exercise of the Company is pending completion. As such, no proceeds are being utilised by the Group.*

N/A *Not applicable*

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B8. Borrowings

The Group's bank borrowings were as follows:

	Unaudited as at 31.03.2025	Audited as at 31.12.2024
	RM	RM
<u>Non-Current</u>		
Term Loans	2,507,123	-
Hire purchase liabilities	146,769	176,687
	2,653,892	176,687
<u>Current</u>		
Term Loans	-	-
Hire purchase liabilities	49,308	49,308
	49,308	49,308
Total borrowings	2,703,200	225,995

All the borrowings are secured and denominated in Ringgit Malaysia.

B9. Dividends proposed

On 13th March 2025, the Board of Directors declared a single tier 2nd interim dividend of RM0.013 per ordinary share amounting to RM4,000,000 in respect of financial period ended 31 December 2024, which was subsequently paid on 2 April 2025.

The Group does not intend to declare further dividends prior to the Listing.

B10. Material litigation

There were no material litigations involving the Group in the current quarter and financial year to date ended 31 March 2025.

B11. Derivative financial instruments

There were no derivatives financial instruments used in the current quarter and financial year to date ended 31 March 2025.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B12. Earnings per share (“EPS”)

The basic and diluted EPS for the current quarter and year to date are computed as follows:

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾
	RM	RM	RM	RM
Profit attributable to owners of the Company	41,815	N/A	41,815	N/A
Number of ordinary shares in issue	306,716,936	N/A	306,716,936	N/A
Basic/Diluted EPS (sen) ⁽²⁾	0.01	N/A	0.01	N/A

Notes:

- (1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*
- (2) *Basic EPS is calculated based on the Company’s total number of 306,716,936 ordinary shares before the IPO. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities during the financial quarter under review.*

N/A *Not Applicable*

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B13. Profit before taxation

The following items have been charged/(credited) in arriving at the profit before tax for the current quarter and the financial year to date ended 31 March 2025.

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		3 Month Ended	
	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾	Unaudited 31.03.2025	Unaudited 31.03.2024⁽¹⁾
	RM	RM	RM	RM
Profit before tax is arrived at after charging/(crediting)				
Depreciation of plant and equipment	89,997	N/A	89,997	N/A
Depreciation of right of used assets	175,553	N/A	175,553	N/A
Interest expenses	37,770	N/A	37,770	N/A
Interest income	(57)	N/A	(57)	N/A
Realised gain on foreign exchange	2,367	N/A	2,367	N/A

Notes:

(1) *This is the first interim financial report for the first quarter ended 31 March 2025 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter and year to date as no interim financial report was prepared for the comparative financial period concerned.*

N/A Not Applicable

B14. Authorisation of issue

The interim financial report was authorised for issue by the Board on 14 May 2025.

BY ORDER OF THE BOARD
PEOPLElogy BERHAD