



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

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
30 JUNE 2025

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2025**

(1)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Month Ended</u>		<u>6 Month Ended</u>	
	<u>Unaudited Current Year Quarter</u>	<u>Unaudited Preceding Year Quarter</u>	<u>Unaudited Current Year- To-Date</u>	<u>Unaudited Preceding Year- To-Date</u>
	<u>30.06.2025</u>	<u>30.06.2024⁽²⁾</u>	<u>30.06.2025</u>	<u>30.06.2024⁽²⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	6,039	N/A	11,246	N/A
Cost of sales	(1,525)	N/A	(3,410)	N/A
Gross Profit	4,514	N/A	7,836	N/A
Other income	137	N/A	184	N/A
Administrative expenses ⁽³⁾	(6,662)	N/A	(9,738)	N/A
Loss from operations	(2,011)	N/A	(1,718)	N/A
Finance costs	(45)	N/A	(83)	N/A
Finance income	4	N/A	4	N/A
Share of result of an associate company	5	N/A	(127)	N/A
Loss before tax ("LBT")	(2,047)	N/A	(1,924)	N/A
Tax expenses	(120)	N/A	(201)	N/A
Loss after tax ("LAT")	(2,167)	N/A	(2,125)	N/A
Other comprehensive loss	(2,167)	N/A	(2,125)	N/A
Total comprehensive loss attributable to:				
Owners of our Company	(2,167)	N/A	(2,125)	N/A
Non-controlling interest	-	N/A	-	N/A
	<u>(2,167)</u>	<u>N/A</u>	<u>(2,125)</u>	<u>N/A</u>
- Basic and diluted earnings per share (sen) ⁽⁴⁾	(0.53)	N/A	(0.52)	N/A

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(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 second interim financial report for the second quarter ended 30 June 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) *Included one-off listing expenses of RM3.09 million for the second quarter ended 30 June 2025 charged out to profit or loss upon listing on 20 May 2025..*
- (4) *Computed based on the profit attributable to owners of the Company divided by the number of ordinary shares of 411,716,936 after 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 30 JUNE 2025

	Group	
	Unaudited	Audited
	As at 30.06.2025 <u>RM'000</u>	As at 31.12.2024 <u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	836	730
Right-of-use assets	1,826	1,896
Intangible assets	1,258	831
Investment in associate company	890	1,017
Total Non-current assets	4,810	4,474
Current assets		
Trade Receivables	5,065	6,628
Other Receivables	2,952	3,827
Contract Costs	2,118	1,421
Tax recoverable	462	186
Cash and bank balances	22,698	3,927
Total current assets	33,295	15,989
TOTAL ASSETS	38,105	20,463
EQUITIES AND LIABILITIES		
Equity		
Share capital	37,832	12,608
Merger reserves	(6,860)	(6,860)
Foreign currency translation reserve	(7)	-
Retained earnings	725	6,850
TOTAL EQUITY	31,690	12,598
LIABILITIES		
Non-current liabilities		
Borrowings	2,448	-
Lease liabilities	1,698	1,197
Deferred tax liabilities	29	29
Total non-current liabilities	4,175	1,226
Current liabilities		
Trade payables	35	782
Other payables	2,013	4,312
Amount due to an associate company	37	93
Amount due to Director	-	362
Lease liabilities	80	658
Dividend payable	-	-
Tax payable	75	432
Total current liabilities	2,240	6,639
TOTAL LIABILITIES	6,415	7,865
TOTAL EQUITIES AND LIABILITIES	38,105	20,463
Number of ordinary shares in issue	411,716,936	306,716,936
Net assets per share (RM)	0.08	0.04

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR
THE SECOND QUARTER ENDED 30 JUNE 2025⁽¹⁾**

	Share capital	Merger deficit	Foreign Currency translation reserve	Retained profits	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.01.2025⁽²⁾	12,608	(6,860)	-	6,850	12,598
Loss (representing total comprehensive loss) for the financial period	-	-	(7)	(2,125)	(2,132)
Issuance of shares pursuant to Initial Public Offering	26,250	-	-	-	26,250
Share issuance expenses	(1,026)	-	-	-	(1,026)
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 30 June 2025	37,832	(6,860)	(7)	725	31,690

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 second 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 SECOND QUARTER ENDED 30 JUNE 2025⁽¹⁾

	Group	
	Unaudited Current Year-To-Date 30.06.2025 RM'000	Unaudited Preceding Year-To-Date 30.06.2024⁽²⁾ RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
LBT	(1,924)	N/A
Adjustments for:-		
Depreciation of plant and equipment	176	N/A
Depreciation of right-of-use assets	373	N/A
Amortisation of intangible assets	52	N/A
Finance Income	(4)	N/A
Finance Costs	236	N/A
Unrealised loss on foreign exchange	1	N/A
Share of profit /(loss) of associate	127	N/A
Operating profit/(loss) before working capital changes	(963)	N/A
Changes in working capital		
Trade and other receivables	2,438	N/A
Trade and other payables	(4,074)	N/A
Contract cost	(697)	N/A
Associate company	(56)	N/A
Net cash generated (used in) operations	(3,352)	N/A
Tax paid	(834)	N/A
Finance income received	4	N/A
Finance cost paid	(236)	N/A
Net cash from/(used in) operating activities	(4,418)	N/A
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Purchase of plant and equipment	(282)	N/A
Purchase of right-of-use assets	(34)	N/A
Purchase of intangible assets	(478)	N/A
Net cash (used in) investing activities	(794)	N/A
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Repayment of lease liabilities	(345)	N/A
Repayment of advance from director	(362)	N/A
Term loan drawdown	2,448	N/A
Dividend paid	(4,000)	N/A
Proceeds from issuance of ordinary shares	26,250	N/A
Net cash from financing activities	23,991	N/A
CASH AND CASH EQUIVALENTS		
Net increase / (decrease) in cash and cash equivalents	18,779	N/A
Cash and cash equivalents at beginning of the financial period	3,927	N/A
Net effect of foreign exchange	(8)	N/A
Cash and cash equivalents at end of the financial period	22,698	N/A

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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 second 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 Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the second interim financial report for the second quarter ended 30 June 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.

As at the date of authorisation of this interim financial report, the following Standards were issued but not yet effective and have not been adopted by the Group:

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

The initial application of the above Standards is not expected to have any material impact to the consolidated financial statements of the Group upon adoption.

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

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 under review.

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 financial quarter and financial year-to-date under review.

A6. Material changes in estimates

There were no material changes in estimates that have material effects for the current financial quarter and financial year-to-date under review.

A7. Debt and equity securities

In conjunction with the Company’s Listing, the Company issued 105,000,000 new shares at an issue price of RM0.25 per share via public issue (“**IPO Shares**”) that were allocated in the following manner:

- (i) 10,293,000 Shares available for application by the Malaysian Public;
- (ii) 10,293,000 Shares available for application by Bumiputera Malaysia Public;
- (iii) 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;
- (iv) 20,597,800 Shares by way of private placement to selected investors; and
- (v) 51,464,700 Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry (“**MITI**”).

Pursuant thereto, the Company was admitted to the Official List of Bursa Securities and the Company’s entire enlarged issued share capital of 411,716,936 shares were listed and quoted on the ACE Market of Bursa Securities on 20 May 2025.

Save as disclosed above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter and financial year-to-date under review.

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

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.

A9. Segment information

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

<u>Operating Segments</u>	<u>Nature</u>
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:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Month Ended</u>		<u>6 Month Ended</u>	
	<u>Unaudited 30.06.2025 RM’000</u>	<u>Unaudited 30.06.2024⁽¹⁾ RM’000</u>	<u>Unaudited 30.06.2025 RM’000</u>	<u>Unaudited 30.06.2024⁽¹⁾ RM’000</u>
Revenue by business segments				
Development	7,264	N/A	12,449	N/A
Digital	101	N/A	225	N/A
Discovery	208	N/A	208	N/A
	7,573	N/A	12,882	N/A
Elimination of inter-segment revenue	(1,534)	N/A	(1,636)	N/A
	6,039	N/A	11,246	N/A

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

A9. Segment information (Cont’d)

Notes:

(1) *This is the second interim financial report for the second quarter ended 30 June 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		6 Month Ended	
	Unaudited 30.06.2025 RM’000	Unaudited 30.06.2024 ⁽¹⁾ RM’000	Unaudited 30.06.2025 RM’000	Unaudited 30.06.2024 ⁽¹⁾ RM’000
Segment results				
Development	(1,838)	N/A	(1,247)	N/A
Digital	(280)	N/A	(481)	N/A
Discovery	107	N/A	10	N/A
Loss from operations	(2,011)	N/A	(1,718)	N/A
Finance income	4	N/A	4	N/A
Finance cost	(45)	N/A	(83)	N/A
Share of result of an associate company	5	N/A	(127)	N/A
LBT	(2,047)	N/A	(1,924)	N/A
Income tax expenses	(120)	N/A	(201)	N/A
LAT	(2,167)	N/A	(2,125)	N/A

Notes:

(1) *This is the second interim financial report for the second quarter ended 30 June 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 (CONT’D)

A9. Segment information (Cont’d)

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		6 Month Ended	
	Unaudited 30.06.2025 RM’000	Unaudited 30.06.2024 ⁽¹⁾ RM’000	Unaudited 30.06.2025 RM’000	Unaudited 30.06.2024 ⁽¹⁾ RM’000
Revenue by geographical markets				
Malaysia	6,001	N/A	11,181	N/A
Indonesia	25	N/A	29	N/A
Vietnam	13	N/A	36	N/A
	6,039	N/A	11,246	N/A

Notes:

- (1) *This is the second interim financial report for the second quarter ended 30 June 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 (CONT’D)

A9. Segment information (Cont’d)

	Group	
	Unaudited as at	Audited as at
	30.06.2025	31.12.2024
	RM’000	RM’000
Segment assets		
Development	48,640	18,601
Digital	2,038	1,333
Discovery	781	674
	51,459	20,608
Elimination	(13,354)	(145)
	38,105	20,463
Segment liabilities		
Development	14,005	7,644
Digital	4,679	3,492
Discovery	1,067	970
	19,751	12,106
Elimination	(13,336)	(4,241)
	6,415	7,865

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

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

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.

A11. Changes in the composition of the Group

Save as disclosed in Note A7 above, there were no material changes in the composition of the Group during the current financial quarter and financial year-to-date under review.

A12. Contingent assets and contingent liabilities

	Group	
	Unaudited as at 30.06.2025	Audited as at 31.12.2024
	RM’000	RM’000
Contingent Liabilities		
Corporate Guarantee to licensed bank for term loan and trade facilities granted to subsidiary	4,000	-

A13. Capital commitments

There were no material 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 (CONT’D)

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 financial quarter and financial year-to-date under review.

A15. Related party transactions

There were no material related party transactions during the current financial quarter and financial year-to-date under review.

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

B1. Review of financial performance

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		6 Month Ended	
	Unaudited as at 30.06.2025	Unaudited as at 30.06.2024⁽¹⁾	Unaudited as at 30.06.2025	Unaudited as at 30.06.2024⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Revenue	6,039	N/A	11,246	N/A
Gross Profit	4,514	N/A	7,836	N/A
LBT	(2,047)	N/A	(1,924)	N/A
LAT	(2,167)	N/A	(2,125)	N/A

Financial performance excluding one-off expenses:

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		6 Month Ended	
	Unaudited as at 30.06.2025	Unaudited as at 30.06.2024⁽¹⁾	Unaudited as at 30.06.2025	Unaudited as at 30.06.2024⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
LBT	(2,047)	N/A	(1,924)	N/A
Add:				
IPO listing expenses	3,091	N/A	3,091	N/A
Profit Before Tax (“PBT”)				
- Adjusted	1,044	N/A	1,167	N/A
Tax expenses	(120)	N/A	(201)	N/A
Profit After Tax (“PAT”) - Adjusted	924	N/A	966	N/A

Notes:

(1) This is the second interim financial report for the second quarter ended 30 June 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 RM6.04 million, for the current financial quarter ended 30 June 2025, which was mainly derived from the Development segment, contributing approximately RM5.81 million or 96.2% of the Group’s total revenue for the current financial quarter ended 30 June 2025.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B1. Review of financial performance (Cont'd)

The Group registered a LBT of RM2.05 million for the current financial quarter ended 30 June 2025 after one-off listing expenses of RM3.09 million. Excluding the non-recurring listing expenses, the Group would have recorded a PBT of RM1.04 million for the current financial quarter.

This is the second interim financial report announced in compliance with the Listing Requirements. As such, there are no comparative figures for the corresponding preceding quarter results.

B2. Comparison with the immediate preceding quarter results

	Individual Quarter		Changes	
	Unaudited Current Quarter 30.06.2025	Unaudited Immediate Preceding Quarter 31.03.2025		
	RM'000	RM'000	RM'000	%
Revenue	6,039	5,207	832	16%
(LBT)/PBT	(2,047)	123	(2,170)	>(100%)
(LAT)/PAT	(2,167)	42	(2,209)	>(100%)

The Group's revenue for the current quarter ended 30 June 2025 increased by RM0.83 million or 16% as compared to the immediate preceding quarter ended 31 March 2025. This was mainly due to increase in revenue from Development segment and Discovery segment with a new customer added during the quarter.

The Group has recorded a LBT by RM2.05 million for the current financial quarter ended 30 June 2025 as compared to immediate preceding quarter ended 31 March 2025 with a PBT of RM0.12 million mainly due to the one-off listing expenses of RM3.09 million. Excluding the non-recurring listing expenses, the Group would have recorded a PBT of RM1.04 million for the current financial quarter, an increase of RM0.92 million mainly due to higher revenue achieved.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B3. Prospects

The latest 13th Malaysia Plan announced by Government on 31st July 2025, themed “Recalibrating Development” provides a strategic framework to implement the MADANI economy. For the country to achieve developed nation status by 2030, the plan aims to increase economy complexity through digitalisation and artificial intelligence. Some of the initiatives under the plan includes:

1. The development of highly skilled human capital had become a key national agenda with efforts to strengthen coordination between agencies continuing to be intensified.
2. Civil servants will undergo intensive training in digital and artificial intelligence to strengthen the country’s digital talent pool and leverage big data analytics.
3. The National AI Action Plan 2030 drives the development of local talent, research and technology commercialisation to support the widespread adoption of AI.

We strongly believe that the Group is well positioned in digital workforce transformation which will enable us to play an active role in helping the nation to achieve the above-mentioned goals with our 6-Dimensions framework. This framework has gained traction across both Government and private sectors and is expected to contribute positively towards our Group’s future results.

B4. Profit forecast and profit guarantee

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

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B5. Income tax expense

	Individual Quarter		Cumulative Quarter	
	3 Month Ended		6 Month Ended	
	Unaudited 30.06.2025	Unaudited 30.06.2024 ⁽¹⁾	Unaudited 30.06.2025	Unaudited 30.06.2024 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Current Tax	120	N/A	201	N/A
Deferred Tax	-	N/A	-	N/A
Total income tax expense	120	N/A	201	N/A
Effective Tax Rate	N/A	N/A	N/A	N/A

Notes:

(1) This is the second interim financial report for the second quarter ended 30 June 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

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 (CONT'D)

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⁽¹⁾	Proposed Utilisation RM'000	Actual Utilisation RM'000	Percentage of Utilisation %	Estimated timeframe for the utilisation from date of listing
Business expansion				
• Establish a Cyber Range computer simulation lab	8,500	N/A	N/A	Within 24 months
• Expansion through strategic investments, mergers and acquisitions opportunities	4,000	N/A	N/A	Within 24 months
• R&D of software	3,000	294	9.8	Within 24 months
• Expansion of offices and training centres in East Malaysia	1,000	N/A	N/A	Within 24 months
• Expansion of offices and training centres in Indonesia and Philippines	2,900	N/A	N/A	Within 36 months
• Setting up regional office in Singapore	100	100	100.0	Within 12 months
General working capital	2,400	2,400	100.0	Within 24 months
Estimated listing expenses	4,350	4,350	100.0	Within 1 month
Total Public Issue proceeds	<u>26,250</u>	<u>7,144</u>	<u>27.2</u>	

Notes:

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

N/A *Not applicable*

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B8. Borrowings

The Group's bank borrowings were as follows:

	Unaudited as at 30.06.2025 RM'000	Audited as at 31.12.2024 RM'000
<u>Non-Current</u>		
Term Loans	2,448	-
Hire purchase liabilities	136	177
	2,584	177
<u>Current</u>		
Term Loans	-	-
Hire purchase liabilities	49	49
	49	49
Total borrowings	2,633	226

All the borrowings are secured and denominated in Ringgit Malaysia

B9. Dividends proposed

No dividend was declared or recommended for payment by the Board of Directors of the Company during the current financial quarter under review.

B10. Material litigation

There was no litigation or arbitration which has a material effect on the financial position and performance of the Group. The Board is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

B11. Derivative financial instruments

There were no derivatives financial instruments used in the current financial quarter and financial year-to-date under review.

PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B12. Earnings per share (“EPS”)

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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Month Ended</u>		<u>6 Month Ended</u>	
	<u>Unaudited</u> <u>30.06.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2024⁽¹⁾</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2024⁽¹⁾</u> <u>RM'000</u>
Profit attributable to owners of the Company	(2,167)	N/A	(2,125)	N/A
Number of ordinary shares in issue	411,717	N/A	411,717	N/A
Basic/Diluted EPS (sen) ⁽²⁾	(0.53)	N/A	(0.52)	N/A

Notes:

- (1) *This is the second interim financial report for the second quarter ended 30 June 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 ordinary shares of 411,716,936 after 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 (CONT'D)

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 30 June 2025.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Month Ended</u>		<u>6 Month Ended</u>	
	<u>Unaudited</u> <u>30.06.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2024⁽¹⁾</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>30.06.2024⁽¹⁾</u> <u>RM'000</u>
Profit before tax is arrived at after charging/(crediting)				
Depreciation of plant and equipment	86	N/A	176	N/A
Depreciation of right of used assets	197	N/A	373	N/A
Interest expenses	45	N/A	83	N/A
Interest income	(4)	N/A	(4)	N/A
Realised loss on foreign exchange	6	N/A	8	N/A

Notes:

(1) *This is the second interim financial report for the second quarter ended 30 June 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 27 Aug 2025.

BY ORDER OF THE BOARD
PEOPLElogy BERHAD