



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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED
31 DECEMBER 2025**

Kenanga Investment Bank Berhad (“Kenanga IB”), the Sponsor of PEOPLElogy Berhad has reviewed this interim financial report in accordance with Rule 4.27 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad prior to the issuance of this interim financial report. Kenanga IB assumes no responsibility for the contents of this interim financial report.

Kenanga IB was also the Principal Adviser for the admission of PEOPLElogy Berhad to the ACE Market of Bursa Malaysia Securities Berhad on 20 May 2025.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	Unaudited Current Year Quarter	Unaudited Preceding Year Quarter	Unaudited Current Year- To- Date	Unaudited Preceding Year- To- Date
	31.12.2025	31.12.2024⁽²⁾	31.12.2025	31.12.2024⁽²⁾
	RM'000	RM'000	RM'000	RM'000
Revenue	11,344	N/A	29,835	N/A
Cost of sales	(4,703)	N/A	(10,689)	N/A
Gross profit	6,641	N/A	19,146	N/A
Other income	79	N/A	414	N/A
Administrative expenses ⁽³⁾	(4,285)	N/A	(17,892)	N/A
Profit from operations	2,435	N/A	1,668	N/A
Finance costs	(64)	N/A	(197)	N/A
Finance income	63	N/A	218	N/A
Share of result of an associate company	100	N/A	10	N/A
Profit before tax ("PBT")	2,534	N/A	1,699	N/A
Tax expenses	(1,254)	N/A	(1,659)	N/A
Profit after tax ("PAT")	1,280	N/A	40	N/A
Other comprehensive loss:				
Foreign currency translation loss	(58)	N/A	(58)	N/A
Total comprehensive income/(loss)	1,222	N/A	(18)	N/A
Total profit attributable to:				
Owners of our Company	1,280	N/A	40	N/A
Non-controlling interest	-	N/A	-	N/A
	1,280	N/A	40	N/A
Total comprehensive income/(loss) attributable to:				
Owners of our Company	1,222	N/A	(18)	N/A
Non-controlling interest	-	N/A	-	N/A
	1,222	N/A	(18)	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾ (CONT'D)

Individual Quarter		Cumulative Quarter	
3 Months Ended		12 Months Ended	
Unaudited Current Year Quarter	Unaudited Preceding Year Quarter	Unaudited Current Year- To- Date	Unaudited Preceding Year- To- Date
31.12.2025	31.12.2024⁽²⁾	31.12.2025	31.12.2024⁽²⁾
RM'000	RM'000	RM'000	RM'000

- Basic and diluted earnings per share (sen) ⁽⁴⁾	0.31	N/A	0.01	N/A
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Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement 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 notes attached to this interim financial report.*
- (2) *This is the fourth interim financial report for the fourth quarter ended 31 December 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 cumulative quarter ended 31 December 2025, charged out to profit or loss upon listing on 20 May 2025.*
- (4) *Computed based on PAT attributable to owners of the Company divided by the issued share capital of 411,716,936 ordinary shares as at 31 December 2025. The diluted earnings per share ("EPS") is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current quarter and financial year under review.*

N/A Not Applicable

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025⁽¹⁾

	Group	
	Unaudited	Audited
	As at 31.12.2025 RM'000	As at 31.12.2024 RM'000
ASSETS		
Non-current assets		
Plant and equipment	705	730
Right-of-use assets	1,458	1,896
Intangible assets	1,592	831
Investment in associate company	951	1,017
Deferred tax assets	989	-
Total non-current assets	5,695	4,474
Current assets		
Trade receivables	5,393	6,628
Other receivables	548	3,827
Contract costs	-	1,421
Tax recoverable	190	186
Cash and bank balances	35,819	3,927
Total current assets	41,950	15,989
TOTAL ASSETS	47,645	20,463
EQUITIES AND LIABILITIES		
Equity		
Share capital	37,831	12,608
Merger reserves	(6,860)	(6,860)
Foreign currency translation reserves	(58)	-
Retained earnings	2,890	6,850
TOTAL EQUITY	33,803	12,598
LIABILITIES		
Non-current liabilities		
Borrowings	2,130	-
Lease liabilities	1,381	1,197
Deferred tax liabilities	29	29
Total non-current liabilities	3,540	1,226
Current liabilities		
Trade payables	915	782
Other payables	8,152	4,312
Amount due to an associate company	-	94
Amount due to Director	-	362
Borrowings	214	-
Lease liabilities	-	658
Tax payable	1,021	431
Total current liabilities	10,302	6,639
TOTAL LIABILITIES	13,842	7,865
TOTAL EQUITIES AND LIABILITIES	47,645	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 STATEMENT OF FINANCIAL POSITION AS AT 31
DECEMBER 2025⁽¹⁾ (CONT'D)**

Note:

- (1) *The basis of preparation of the Unaudited Condensed Statement of Financial Position 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.*

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025^{(1) (2)}

	<u>Share capital</u>	<u>Merger reserves</u>	<u>Foreign currency translation reserves</u>	<u>Retained earnings</u>	<u>Total equity</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Balance as at 1 January 2025	12,608	(6,860)	*	6,850	12,598
Total comprehensive (loss)/income for the financial period	-	-	(58)	40	(18)
Issuance of shares pursuant to Initial Public Offering	26,250	-	-	-	26,250
Share issuance expenses	(1,027)	-	-	-	(1,027)
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 31 December 2025	37,831	(6,860)	(58)	2,890	33,803

Notes:

* The value was negligible.

(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 fourth interim financial report for the fourth quarter ended 31 December 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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾**

	Group	
	Unaudited Current Year-To-Date 31.12.2025 RM'000	Unaudited Preceding Year-To- Date 31.12.2024 ⁽²⁾ RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
PBT	1,699	N/A
Adjustments for:		
Depreciation of plant and equipment	303	N/A
Depreciation of right-of-use assets	768	N/A
Amortisation of intangible assets	103	N/A
Finance costs	197	N/A
Finance income	(218)	N/A
Unrealised gain on foreign exchange	(32)	N/A
Share of result of an associate company	(10)	N/A
Operating profit before changes in working capital	2,810	N/A
Changes in working capital		
Trade and other receivables	4,514	N/A
Trade and other payables	2,946	N/A
Contract costs	1,421	N/A
Associate company	(94)	N/A
Cash generated from operations	11,597	N/A
Tax paid	(2,235)	N/A
Tax refund	173	
Finance cost paid	(197)	N/A
Finance income received	218	N/A
Net cash from operating activities	9,556	N/A
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of plant and equipment	(278)	N/A
Purchase of right-of-use assets	(330)	N/A
Purchase of intangible assets	(864)	N/A
Net cash used in investing activities	(1,472)	N/A
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Repayment of lease liabilities	(433)	N/A
Repayment of advance from Director	(362)	N/A
Drawdown of term loan	2,500	N/A
Repayment of term loan	(156)	N/A
Repayment of hire purchase liability	(41)	N/A
Dividend paid	(4,000)	N/A
Dividend received	75	N/A
Proceeds from issuance of ordinary shares	26,250	N/A
Net cash from financing activities	23,833	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025⁽¹⁾ (CONT'D)

	Group	
	Unaudited	Unaudited
	Current	Preceding
	Year-To-Date	Year-To-
	31.12.2025	Date
	RM'000	31.12.2024 ⁽²⁾
		RM'000
CASH AND CASH EQUIVALENTS		
Net increase in cash and cash equivalents	31,917	N/A
Cash and cash equivalents at the beginning of the financial year	3,927	N/A
Net effect of foreign exchange	(25)	N/A
Cash and cash equivalents at end of the financial year	35,819	N/A

Notes:

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows 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 fourth interim financial report for the fourth quarter ended 31 December 2025 being 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 the comparative financial period concerned.*

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 interim financial report for the fourth quarter ended 31 December 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 Months Ended</u>		<u>12 Months Ended</u>	
	<u>Unaudited</u> <u>31.12.2025</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2025</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM’000</u>
Revenue by business segments				
Development	11,725	N/A	32,035	N/A
Digital	211	N/A	539	N/A
Discovery	545	N/A	917	N/A
	12,481	N/A	33,491	N/A
Elimination of inter-segment revenue	(1,137)	N/A	(3,656)	N/A
	11,344	N/A	29,835	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 fourth interim financial report for the fourth quarter ended 31 December 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 Months Ended		12 Months Ended	
	Unaudited 31.12.2025	Unaudited 31.12.2024⁽¹⁾	Unaudited 31.12.2025	Unaudited 31.12.2024⁽¹⁾
	RM’000	RM’000	RM’000	RM’000
Segment results				
Development	2,473	N/A	2,351	N/A
Digital	(392)	N/A	(1,086)	N/A
Discovery	354	N/A	403	N/A
Profit from operations	2,435	N/A	1,668	N/A
Finance cost	(64)	N/A	(197)	N/A
Finance income	63	N/A	218	N/A
Share of result of an associate company	100	N/A	10	N/A
PBT	2,534	N/A	1,699	N/A
Income tax expenses	(1,254)	N/A	(1,659)	N/A
PAT	1,280	N/A	40	N/A

Notes:

(1) *This is the fourth interim financial report for the fourth quarter ended 31 December 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)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Months Ended</u>		<u>12 Months Ended</u>	
	<u>Unaudited</u> <u>31.12.2025</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2025</u> <u>RM’000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM’000</u>
Revenue by geographical markets				
Malaysia	11,322	N/A	29,727	N/A
Indonesia	-	N/A	50	N/A
Vietnam	-	N/A	36	N/A
Philippines	22	N/A	22	N/A
	<u>11,344</u>	<u>N/A</u>	<u>29,835</u>	<u>N/A</u>

Notes:

- (1) *This is the fourth interim financial report for the fourth quarter ended 31 December 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	Audited
	As at	As at
	31.12.2025	31.12.2024
	RM’000	RM’000
Segment assets		
Development	56,226	18,601
Digital	2,011	1,333
Discovery	1,090	674
	59,327	20,608
Elimination	(11,682)	(145)
	47,645	20,463
Segment liabilities		
Development	19,234	7,644
Digital	5,256	3,492
Discovery	974	970
	25,464	12,106
Elimination	(11,622)	(4,241)
	13,842	7,865

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.

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

A12. Contingent assets and contingent liabilities

	Group	
	Unaudited	Audited
	As at	As at
	31.12.2025	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

Capital expenditure contracted for at the end of reporting date but not recognised as liabilities is as follows:

	Group	
	Unaudited	
	As at	
	31.12.2025	
	RM’000	
Plant and equipment	167	

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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Months Ended</u>		<u>12 Months Ended</u>	
	<u>Unaudited</u> <u>31.12.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM'000</u>
Revenue	11,344	N/A	29,835	N/A
Gross profit	6,641	N/A	19,146	N/A
PBT	2,534	N/A	1,699	N/A
PAT	1,280	N/A	40	N/A

Financial performance excluding one-off expenses:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Months Ended</u>		<u>12 Months Ended</u>	
	<u>Unaudited</u> <u>31.12.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2025</u> <u>RM'000</u>	<u>Unaudited</u> <u>31.12.2024⁽¹⁾</u> <u>RM'000</u>
PBT	2,534	N/A	1,699	N/A
Add:				
IPO listing expenses	-	N/A	3,091	N/A
PBT - Adjusted	2,534	N/A	4,790	N/A
Tax expenses	(1,254)	N/A	(1,659)	N/A
PAT - Adjusted	1,280	N/A	3,131	N/A

Notes:

(1) This is the fourth interim financial report for the fourth quarter ended 31 December 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 (CONT'D)

B1. Review of financial performance (cont'd)

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

The Group delivered revenue of RM11.34 million for the current quarter ended 31 December 2025, mainly from the Development segment, contributing RM11.16 million (98%) of total revenue. Gross profit was RM6.64 million, translating to a gross margin of 59%. The Group registered a PBT of RM2.53 million and PAT of RM1.28 million for the quarter.

For the twelve-month period ended 31 December 2025, the Group achieved revenue of RM29.84 million and gross profit of RM19.15 million, translating into a gross margin of 64%. The Group reported a PBT of RM1.70 million and PAT of RM0.04 million. The reported results were impacted by one-off IPO listing expenses of RM3.09 million recognised upon listing on 20 May 2025.

Excluding these non-recurring costs, the Group would have delivered an adjusted PBT of RM4.79 million and adjusted PAT of RM3.13 million for the cumulative twelve-month period.

B2. Comparison with the immediate preceding quarter results

	<u>Individual Quarter</u>		<u>Changes</u>	
	<u>Unaudited Current Quarter 31.12.2025 RM'000</u>	<u>Unaudited Immediate Preceding Quarter 30.09.2025 RM'000</u>	<u>RM'000</u>	<u>%</u>
Revenue	11,344	7,245	4,099	57
PBT	2,534	1,090	1,444	>100
PAT	1,280	886	394	44

The Group recorded revenue of RM11.34 million, representing an increase of RM4.10 million or 57% compared to the immediate preceding quarter ended 30 September 2025. The increase was mainly driven by higher billings from the Development segment, supported by higher training volume in the consumer market.

PBT increased to RM2.53 million from RM1.09 million in the preceding quarter, an improvement of RM1.44 million, primarily driven by the stronger revenue achieved in the current quarter.

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

B2. Comparison with the immediate preceding quarter results (cont'd)

The Group delivered PAT of RM1.28 million, compared to PAT of RM0.89 million last quarter, an increase of RM0.39 million, in line with the higher revenue achieved in the current quarter.

B3. Prospects

Malaysia Budget 2026 announced on 10th October 2025 had allocated over RM10 billion to upskilling, reskilling, and digitalisation efforts. These investments align with the 13th Malaysia Plan and the MADANI economic framework, aiming to:

- Build a resilient, future-ready workforce.
- Support inclusive economic growth.
- Enhance Malaysia's global competitiveness through skills and innovation.

The 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 of 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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 Months Ended</u>		<u>12 Months Ended</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31.12.2025</u>	<u>31.12.2024⁽¹⁾</u>	<u>31.12.2025</u>	<u>31.12.2024⁽¹⁾</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Income tax	2,243	N/A	2,648	N/A
Deferred tax	(989)	N/A	(989)	N/A
Total income tax expense	1,254	N/A	1,659	N/A
Effective tax rate	49%	N/A	98%	N/A

For both the current quarter and year-to-date, the effective tax rates were above the statutory tax rate of 24%, mainly due to non-deductible IPO listing expenses recognised during the period.

Notes:

(1) *This is the fourth interim financial report for the fourth quarter ended 31 December 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	Proposed Utilisation RM'000	Actual Utilisation⁽¹⁾ RM'000	% of Utilisation %	Estimated timeframe for the utilisation from date of listing
Business expansion				
• Establish a Cyber Range computer simulation lab	8,500	-	-	Within 24 months
• Expansion through strategic investments, mergers and acquisitions opportunities	4,000	-	-	Within 24 months
• R&D of software	3,000	1,935	64.5	Within 24 months
• Expansion of offices and training centres in East Malaysia	1,000	-	-	Within 24 months
• Expansion of offices and training centres in Indonesia and Philippines	2,900	-	-	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	26,250	8,785	33.5	

Note:

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

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:

	<u>Unaudited</u> As at 31.12.2025 <u>RM'000</u>	<u>Audited</u> As at 31.12.2024 <u>RM'000</u>
<u>Non-Current</u>		
Term loans	2,130	-
<u>Current</u>		
Term loans	214	-
	<u>2,344</u>	<u>-</u>

All the borrowings are secured and denominated in Ringgit Malaysia.

B9. Dividends proposed

The Board of Directors has proposed a single tier interim dividend of 0.225 sen per ordinary share amounting to a total of RM926,363 for the financial year ended 31 December 2025 with entitlement date of 9 April 2026 and payable on 30 April 2026.

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. EPS

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

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024⁽¹⁾ RM'000	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024⁽¹⁾ RM'000
Profit attributable to owners of the Company	1,280	N/A	40	N/A
Number of ordinary shares in issue	411,717	N/A	411,717	N/A
Basic and diluted EPS (sen) ⁽²⁾	0.31	N/A	0.01	N/A

Notes:

- (1) *This is the fourth interim financial report for the fourth quarter ended 31 December 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) *Computed based on PAT attributable to owners of the Company divided by the issued share capital of 411,716,936 ordinary shares as at 31 December 2025. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current quarter and financial year 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 tax

The following items have been charged/(credited) in arriving at the PBT for the current quarter and the financial year ended 31 December 2025.

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	Unaudited 31.12.2025	Unaudited 31.12.2024 ⁽¹⁾	Unaudited 31.12.2025	Unaudited 31.12.2024 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
PBT is arrived at after charging/(crediting)				
Depreciation of plant and equipment	61	N/A	303	N/A
Depreciation of right-of-use assets	182	N/A	768	N/A
Amortisation of intangible assets	26	N/A	103	N/A
Finance costs	64	N/A	197	N/A
Finance income	(63)	N/A	(218)	N/A
Unrealised gain on foreign exchange	(20)	N/A	(32)	N/A

Notes:

(1) *This is the fourth interim financial report for the fourth quarter ended 31 December 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 February 2026.

BY ORDER OF THE BOARD
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