

# Quarterly rpt on consolidated results for the financial period ended 31 Dec 2025

## ADVANCECON HOLDINGS BERHAD

Financial Year End 31 Dec 2025

Quarter 4 Qtr

Quarterly report for the financial period ended 31 Dec 2025

The figures have not been audited

### Attachments

[Advancecon - Financial Results Q4 2025.pdf](#)  
756.3 kB

[Advancecon - Press Release.pdf](#)  
176.9 kB

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

### SUMMARY OF KEY FINANCIAL INFORMATION 31 Dec 2025

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	MYR'000	MYR'000	MYR'000	MYR'000
1 Revenue	105,567	100,523	423,111	383,229
2 Profit/(loss) before tax	2,970	-1,940	8,997	-20,749
3 Profit/(loss) for the period	2,233	-2,510	6,095	-21,566
4 Profit/(loss) attributable to ordinary equity holders of the parent	3,110	-3,600	6,665	-22,737
5 Basic earnings/(loss) per share (Subunit)	0.54	-0.63	1.16	-3.95
6 Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
7 Net assets per share attributable to ordinary equity holders of the parent	0.2800		0.2700	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

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**Announcement Info**

<b>Company Name</b>	ADVANCECON HOLDINGS BERHAD
<b>Stock Name</b>	ADVCON
<b>Date Announced</b>	27 Feb 2026
<b>Category</b>	Financial Results
<b>Reference Number</b>	FRA-25022026-00086



**ADVANCECON HOLDINGS BERHAD**

(Registration no. 199701011469 (426965-M))

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025**

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**ADVANCECON HOLDINGS BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR FOURTH QUARTER ENDED 31 DEC 2025**

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Period	Preceding Year Corresponding Period
		31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Revenue	A9	105,567,397	100,522,924	423,111,155	383,228,551
Cost of Sales		(96,870,661)	(89,132,746)	(378,735,145)	(371,215,527)
Gross Profit		8,696,736	11,390,178	44,376,010	12,013,024
Other Income		7,461,629	2,186,638	14,371,349	12,625,398
		16,158,365	13,576,816	58,747,359	24,638,422
Net (loss)/ gain on impairment of financial instruments		(1,820,935)	284,292	(3,098,379)	284,292
Selling And Distribution Expenses		(100,988)	(146,895)	(580,825)	(569,733)
Administrative Expenses		(6,810,837)	(10,528,547)	(23,664,267)	(28,185,996)
Other Expenses		(1,273,685)	(1,502,702)	(7,838,974)	(7,432,540)
Finance Costs		(3,637,580)	(3,371,159)	(14,549,373)	(11,189,308)
Share of Result Of An Equity Accounted Associate		456,159	(252,256)	(18,150)	1,706,200
<b>Profit/ (Loss) Before Taxation</b>	<b>B12</b>	<b>2,970,499</b>	<b>(1,940,451)</b>	<b>8,997,391</b>	<b>(20,748,663)</b>
Income Tax Expense	B5	(756,553)	(309,813)	(3,240,638)	(918,856)
Deferred Tax	B5	18,772	(260,079)	338,114	101,189
<b>Profit/ (Loss) After Taxation / Total Comprehensive Income / (Expenses) for the Financial Period</b>		<b>2,232,718</b>	<b>(2,510,343)</b>	<b>6,094,867</b>	<b>(21,566,330)</b>
<b>Total Comprehensive Income / (Expenses) attributable to:</b>					
- Owners of the Company		3,109,570	(3,599,774)	6,665,122	(22,737,059)
- Non-controlling interests		(876,852)	1,089,431	(570,255)	1,170,729
<b>Earnings / (Loss) per share (sen)</b>					
- Basic	B11	0.54	(0.63)	1.16	(3.95)
- Diluted	B11	0.54	(0.63)	1.16	(3.95)

(The Unaudited Condensed Consolidated Statement of Profit or Loss And Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes as attached to the interim financial statements.)

## ADVANCECON HOLDINGS BERHAD

(Registration no. 199701011469 (426965-M))

(Incorporated in Malaysia)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2025

	(Unaudited) As at Current Quarter <b>31.12.2025</b> RM	(Audited) As at Financial Year Ended <b>31.12.2024</b> RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment in an associate	3,933,985	3,952,135
Investment in joint venture	363,340	363,340
Property, plant and equipment	238,375,249	246,823,932
Investment properties	33,225,953	33,785,007
Intangible assets	1,000,000	1,100,000
Trade receivables	58,592	139,462
Other receivables	1,351,927	3,785,958
	<u>278,309,046</u>	<u>289,949,834</u>
<b>Current assets</b>		
Inventories	55,877,330	14,387,084
Contract assets	79,444,150	84,400,211
Finance lease receivables	-	345,077
Trade receivables	55,074,171	56,205,684
Other receivables, deposits and prepayments	31,907,572	32,228,156
Amount owing by related parties	49,940	51,175
Amount owing by an associated company	1,611,397	2,437,408
Short-term investments	262,379	252,919
Current tax assets	3,680,800	6,118,561
Deposits with licensed banks	36,312,999	37,170,252
Cash and bank balances	10,074,434	7,923,568
	<u>274,295,172</u>	<u>241,520,095</u>
<b>TOTAL ASSETS</b>	<b><u>552,604,218</u></b>	<b><u>531,469,929</u></b>

## ADVANCECON HOLDINGS BERHAD

(Registration no. 199701011469 (426965-M))

(Incorporated in Malaysia)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2025 (CONT'D)

	<b>(Unaudited)</b> As at Current Quarter <b>31.12.2025</b> RM	<b>(Audited)</b> As at Financial Year Ended <b>31.12.2024</b> RM
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	133,729,611	133,729,611
Treasury shares	(5,221,445)	(3,376,278)
Reserves	-	3,483,470
Retained profits	36,269,152	26,120,560
	164,777,318	159,957,363
Non-controlling interests	(2,581,644)	(2,011,389)
<b>TOTAL EQUITY</b>	<b>162,195,674</b>	<b>157,945,974</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	4,565,000	4,903,114
Long-term borrowings	113,516,800	118,220,157
Lease liabilities	979,732	1,291,506
Amount owing to related party	27,171,611	26,072,778
	146,233,143	150,487,555
<b>Current liabilities</b>		
Contract liabilities	27,008,059	10,007,593
Trade payables	72,817,355	72,491,368
Other payables and accruals	28,194,045	26,130,759
Amount owing to an associated company	175,686	82,921
Current tax liabilities	1,337,364	299,842
Short-term borrowings	97,435,038	98,403,392
Lease liabilities	620,191	1,355,566
Bank overdrafts	16,587,663	14,264,959
	244,175,401	223,036,400
<b>TOTAL LIABILITIES</b>	<b>390,408,544</b>	<b>373,523,955</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>552,604,218</b>	<b>531,469,929</b>
Net asset per share attributable to owner of the Company (RM)	0.28	0.27

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes as attached to the interim financial statement.)

**ADVANCECON HOLDINGS BERHAD**

(Registration no. 199701011469 (426965-M))

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR FOURTH QUARTER ENDED 31 DEC 2025**

	Share Capital	Treasury Shares	Non-Distributable Employee Share Option Reserve	Distributable Retained Profits	Attributable to Owners of the Company	Non-controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM	RM
<b>The Group</b>							
<b>(Audited)</b>							
Balance at 1.1.2024	133,729,611	(3,249,343)	-	48,665,774	179,146,042	(2,990,276)	176,155,766
(Loss) / Profit after taxation / Total comprehensive (expenses)/ income for the financial year	-	-	-	(22,737,059)	(22,737,059)	1,170,729	(21,566,330)
<b>Transactions with owners:</b>							
- Purchase of treasury shares	-	(126,935)	-	-	(126,935)	-	(126,935)
- Recognition of share option expenses	-	-	3,483,470	-	3,483,470	-	3,483,470
Changes in non-controlling interests	-	-	-	191,845	191,845	(191,842)	3
<b>Balance at 31.12.2024</b>	<b>133,729,611</b>	<b>(3,376,278)</b>	<b>3,483,470</b>	<b>26,120,560</b>	<b>159,957,363</b>	<b>(2,011,389)</b>	<b>157,945,974</b>
<b>(Unaudited)</b>							
Balance at 1.1.2025	133,729,611	(3,376,278)	3,483,470	26,120,560	159,957,363	(2,011,389)	157,945,974
Profit after taxation / Total comprehensive income for the financial period	-	-	-	6,665,122	6,665,122	(570,255)	6,094,867
<b>Transactions with owners:</b>							
- Purchase of treasury shares	-	(1,845,167)	-	-	(1,845,167)	-	(1,845,167)
Termination of share option expenses	-	-	(3,483,470)	3,483,470	-	-	-
<b>Balance at 31.12.2025</b>	<b>133,729,611</b>	<b>(5,221,445)</b>	<b>-</b>	<b>36,269,152</b>	<b>164,777,318</b>	<b>(2,581,644)</b>	<b>162,195,674</b>

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes as attached to the interim financial statements.)

## ADVANCECON HOLDINGS BERHAD

(Registration no. 199701011469 (426965-M))

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### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FOURTH QUARTER ENDED 31 DEC 2025

	Cumulative Current Period Ended 31.12.2025 RM	Cumulative Comparative Period Ended 31.12.2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before taxation	8,997,391	(20,748,663)
Adjustments for:		
Amortisation of intangible assets	100,000	100,000
Bad debts written off	-	25,000
Depreciation:		
- property, plant and equipment	37,596,648	37,561,455
- investment properties	559,047	560,673
Gain on disposal of property, plant and equipment	(7,392,524)	(3,946,100)
Gain on disposal of non-current asset held for sale	-	(4,347,809)
Impairment loss on :		
- trade receivables	(1,784)	492,138
- other receivables	1,322,861	104,673
- related party	1,235	-
- contract assets	2,301,770	478,319
Reversal of impairment losses on		
- trade receivables	(1,679,410)	(1,350,005)
- amount due from related parties	-	(9,417)
Dividend income from short-term investments	(9,459)	(8,904)
Equity settled share based payment	-	3,483,470
Interest expense	14,549,373	11,189,308
Interest income	(977,136)	(996,864)
Fair value gain on receivables	-	(315,292)
Gain on termination of lease contracts	-	(2,027)
Property, plant and equipment written off	235,142	35,340
Share of results of an equity accounted associate	18,150	(1,706,200)
Operating profit before working capital changes	55,621,304	20,599,095
Inventories	(41,490,246)	(3,238,185)
Contract assets / liabilities	19,654,757	5,839,770
Trade and other receivables	4,325,331	8,489,106
Trade and other payables	581,679	(27,566,434)
Amount owing from associate companies	1,108,970	1,874,948
Amount owing from joint venture	-	(1,421,720)
Amount owing from related parties	-	337,234
<b>Cash generated from operations</b>	<b>39,801,795</b>	<b>4,913,814</b>

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### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)

	Cumulative Current Period Ended 31.12.2025 RM	Cumulative Comparative Period Ended 31.12.2024 RM
Interest paid	(14,549,373)	(12,251,797)
Tax refunded	2,479,470	1,344,772
Tax paid	(2,244,825)	(2,029,461)
<b>NET CASH FROM/ (USED IN) OPERATING ACTIVITIES</b>	<b>25,487,067</b>	<b>(8,022,672)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in an associate	-	(562,769)
Interest received	977,136	996,864
Repayment from finance lease receivables	345,077	411,852
Advance to an associate	(278,367)	(656,715)
Proceeds from disposal of joint venture	-	231,451
Repayment from joint venture	-	2,075,685
Proceeds from disposal of property, plant and equipment	11,640,174	6,418,303
Proceeds from disposal of non-current asset held for sale	-	6,000,000
Purchase of property, plant and equipment	(19,666,592)	(18,003,161)
Dividend received from short-term investments	9,459	8,904
Changes in deposits pledged with licensed banks	857,253	18,081,173
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES</b>	<b>(6,115,860)</b>	<b>15,001,587</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,328,134)	(1,399,916)
Repayment of hire purchase	(13,705,228)	(14,414,952)
Advances from related parties	1,098,833	1,728,476
Purchase of treasury shares	(1,707,570)	(126,935)
Advances from/ (Repayment to) an associate	88,173	(4,841,933)
Net changes of term loans	(10,659,246)	(12,617,345)
Net changes of bankers' acceptances	4,488,474	(8,621,357)
Net changes of bank factoring	940,024	2,354,589
Net changes of invoice financing and revolving credit	1,251,089	9,383,417
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(19,533,585)</b>	<b>(28,555,956)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>(162,378)</b>	<b>(21,577,041)</b>
Cash and cash equivalents at beginning of the financial period	(6,088,472)	15,488,569
<b>CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD</b>	<b>(6,250,850)</b>	<b>(6,088,472)</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)**

	<b>Cumulative Current Period Ended 31.12.2025 RM</b>	<b>Cumulative Comparative Period Ended 31.12.2024 RM</b>
<b>Cash and cash equivalent comprised of:</b>		
Deposits with licensed banks	36,312,999	37,170,252
Short-term investments	262,379	252,919
Cash and bank balances	10,074,434	7,923,568
Bank overdrafts	(16,587,663)	(14,264,959)
	<b>30,062,149</b>	<b>31,081,780</b>
Less: Deposits pledged to licensed banks	(36,312,999)	(37,170,252)
	<b>(6,250,850)</b>	<b>(6,088,472)</b>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes as attached to the interim financial statement.)

## ADVANCECON HOLDINGS BERHAD

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### A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025

#### A1. Basis of Preparation

The interim financial report of the Advancecon Holdings Berhad (“Advancecon” or “Company”) and its subsidiaries (“Group”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting, International Accounting Standard (“IAS”) 34, Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) (“Listing Requirements”).

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2024, except for the adoption of the following Amendments to MFRS beginning 1 January 2025:

- Amendments to MFRS 16 "Lease Liability in a Sales Leaseback".
- Amendments to MFRS 101 "Classification of Liabilities as Current or Non-current".
- Amendments to MFRS 101 "Non-current Liabilities with Covenants".
- Amendments to MFRS 107 and MFRS 7 "Supplier Finance Arrangements".

The adoption of the above accounting standard(s) (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

#### A2. Changes In Accounting Policies

The Group has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial year:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Year</b>
• Amendments to MFRS 121 "Lack of Exchangeability".	2025
• Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments	2026
• Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity	2026
• Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 Annual Improvements to MFRS Accounting Standards-Volume 11	2026
• MFRS 18 Presentation and Disclosure in Financial Statements	2027
• MFRS 19 Subsidiaries without Public Accountability: Disclosures	2027
• Amendments to MFRS 10 and MFRS 128 "Sale or Contribution of Assets between an Investor	Deferred

## ADVANCECON HOLDINGS BERHAD

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### **A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)**

#### **A2. Changes In Accounting Policies (Cont'd)**

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

#### **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 any seasonal or cyclical factors for the current quarter under review.

#### **A5. Unusual items affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

Other than those disclosed in the financial statements, there were no material unusual items affecting the amounts reported for the current quarter.

#### **A6. Changes in Estimates**

There were no changes in estimates that have a material effect on the amounts reported for the current quarter.

#### **A7. Debt and Equity Securities**

Save for a total of 8,118,300 shares buy back at an average price of RM0.204 per share during the current quarter, there were no other issuance, repurchase and repayment of debts and equity securities by the Group and the Company. As at 31 December 2025, the Company has a total of 18,920,500 shares held as treasury shares.

#### **A8. Dividends Paid**

As at the date of this report, there was no payment of dividend during the financial year ending 31 December 2025.

## ADVANCECON HOLDINGS BERHAD

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### A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)

#### A9. Segmental Reporting

The Group's operating and reportable segments comprised of:

- (a) Construction and Support Services – involved in earthworks and civil engineering services;
- (b) Property Investment – involved in sales of investment properties for capital gain and rental of investment properties;
- (c) Green Energy - involved in the development and/or operation of power generation from renewable energy, solar and other renewable energy projects;
- (d) Development - involved in the development of industrial park, workers' dormitory/ accommodation; and
- (e) Quarry Operation – involved in quarry operation and sale of related products.

The Group	Construction and Support Services	Property Investment	Green Energy	Development	Quarry Operation	Consolidation Adjustment	Total
	RM	RM	RM	RM	RM	RM	RM
<b>Revenue</b>							
External revenue	194,479,899	645,855	9,729,609	925,550	217,330,242	-	423,111,155
Inter-segment revenue	72,455,405	-	-	-	746,248	(73,201,653)	-
Consolidated revenue	<u>266,935,304</u>	<u>645,855</u>	<u>9,729,609</u>	<u>925,550</u>	<u>218,076,490</u>		<u>423,111,155</u>

Represented by:

#### Revenue recognised at a point in time

Construction and support services:

- sale of goods	16,385,402	-	-	-	-	(1,944,488)	14,440,914
- hiring of machinery	34,821,541	-	-	-	-	(29,749,961)	5,071,580
- day work revenue	829,975	-	-	-	-	-	829,975
- rental of centralized labour quarters	2,678	-	-	-	-	-	2,678

Quarry operations:

- sale of quarry products	-	-	-	-	94,423,947	(603,533)	93,820,414
- hiring of machinery	-	-	-	-	1,070,325	-	1,070,325
- transport income	-	-	-	-	2,706,541	(4,556)	2,701,985

Solar energy:

- operating revenue	-	-	9,729,609	-	-	-	9,729,609
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## ADVANCECON HOLDINGS BERHAD

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### A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)

#### A9. Segmental Reporting (Cont'd)

The Group (Cont'd)	Construction and Support Services RM	Property Investment RM	Green Energy RM	Development RM	Quarry Operation RM	Consolidation Adjustment RM	Total RM
Represented by: (Cont'd)							
<u>Revenue recognised over time</u>							
Construction and support services							
- contract revenue	199,484,085	-	-	-	-	(25,469,333)	174,014,752
Rental income from investment properties	-	645,855	-	-	-	-	645,855
Rental of centralised labour quarters	-	-	-	925,550	-	-	925,550
Quarry operations:							
- contract revenue	-	-	-	-	21,320,603	-	21,320,603
- sub-contract work	-	-	-	-	98,555,074	(138,159)	98,416,915
<u>Revenue from other sources</u>							
Dividend income	10,000,000	-	-	-	-	(10,000,000)	-
Management fee	5,411,623	-	-	-	-	(5,291,623)	120,000
	<b>266,935,304</b>	<b>645,855</b>	<b>9,729,609</b>	<b>925,550</b>	<b>218,076,490</b>	<b>(73,201,653)</b>	<b>423,111,155</b>
<b>Results</b>							
Segment results	28,245,374	(552,066)	3,289,674	(1,648,148)	5,984,139	(12,740,654)	22,578,319
Interest income							977,136
Dividend income from short-term investments							9,459
Finance Cost							(14,549,373)
Share of result of an equity accounted associate							(18,150)
<b>Consolidated profit before taxation</b>							<b>8,997,391</b>



**ADVANCECON HOLDINGS BERHAD**

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(Incorporated in Malaysia)

**A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)**

**A9. Segmental Reporting (Cont'd)**

	Construction and Support Services	Property Investment	Green Energy	Development	Quarry Operation	Consolidation Adjustment	Total
The Group (Cont'd)	RM	RM	RM	RM	RM	RM	RM
Income tax expense							(3,240,638)
Deferred Tax							338,114
<b>Consolidated profit after taxation</b>							<b>6,094,867</b>
<b>Profit attributable to</b>							
Owners of the Company							6,665,122
Non-Controlling Interest							(570,255)

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### A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DEC 2025 (CONT'D)

#### A10. Significant Events after the End of the Financial Period

There was no material event subsequent to the end of the current quarter under review which have not been reflected in this interim financial report.

#### A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

#### A12. Fair Value of Financial Instruments

There were no gains or losses arising from fair value changes for all financial assets and liabilities for the current quarter under review.

#### A13. Capital Commitments

Approved and contracted for:  
Purchase of property, plant and equipment

**Unaudited**  
**As at 31.12.2025**  
RM

28,692,462

#### A14. Contingent Liabilities

There were no contingent liabilities at the Group level as at the date of this report.

#### A15. Significant Related Party Transactions

The Group had the following transactions with related parties during the financial period ended 31 Dec 2025

	<b>Unaudited</b> <b>12 Months</b> <b>Ended</b> <b>31.12.2025</b> RM
<b>Transaction with Director</b>	
Rent office building	85,600
<b>Transaction with companies in which the Directors of subsidiaries have financial interest:</b>	
Rent of office buildings	199,900
Purchase of petrochemical products	9,717,070
Mining Work	6,840,797

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. Review of Group Performance

	3 Months Ended			12 Months Ended		
	31.12.2025 RM	31.12.2024 RM	Variance %	31.12.2025 RM	31.12.2024 RM	Variance %
Revenue	105,567,397	100,522,924	5.0%	423,111,155	383,228,551	10.4%
Profit /(Loss) Before Taxation	2,970,499	(1,940,451)	253.1%	8,997,391	(20,748,663)	143.4%
Profit /(Loss) After Taxation	2,232,718	(2,510,343)	188.9%	6,094,867	(21,566,330)	128.3%
Profit /(Loss) attributable to owners of the Company	3,109,570	(3,599,774)	186.4%	6,665,122	(22,737,059)	129.3%

For the current quarter under review, the Group recorded a 5.0% increase in revenue compared to the preceding year's corresponding quarter. The revenue was mainly contributed by the Construction and Support Services Segment (RM54.7 million or 51.9%), Quarry Segment (RM48.5 million or 46.0%) whilst the remaining revenue was derived from the Property Investment, Green Energy and Development Segments.

The Group reported a profit attributable to owners of RM3.1 million compared to a loss of RM3.6 million in the same quarter last year.

#### Construction and Support Services Segment

The division recorded a higher profit before taxation ("PBT") of RM6.5 million for current financial quarter, marking a significant improvement compared to loss before taxation ("LBT") of RM3.0 million (including the one-off ESOS expense of RM3.2 million) in the preceding year corresponding quarter. The improvement in profitability for the current quarter is attributable to gains arising from the disposal of machineries, continued disciplined execution and project delivery capabilities.

#### Quarry Segment

The division recorded a LBT of RM1.8 million, versus PBT of RM2.9 million in the preceding year corresponding quarter, mainly due to lower revenue from increased competition.

#### Green Energy Segment

The division recorded a higher LBT of RM1.2 million compared to RM0.2 million in the preceding year corresponding quarter. The higher LBT was mainly attributable to lower electricity generation following a breakdown of a major component in September 2025.

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**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B1. Review of Group Performance (Cont'd)**Development Segment

The division recorded a lower LBT of RM0.2 million compared to RM0.3 million in the preceding year corresponding quarter, mainly attributable to lower administrative expenses. Revenue contributions from the CLQ rental segment remained subdued during the quarter.

In respect of the Silver Valley Technology Park development project, the Group is taking steps to further strengthen its sales and marketing capabilities, with targeted initiatives aimed at enhancing market reach and driving sustainable sales growth. To date, engagement activities with potential purchasers have progressed as planned and have generated a healthy level of interest.

Property Investment Segment

The division recorded a higher LBT of RM0.3 million compared to RM0.1 million previously, mainly attributable to the legal and stamping fees incurred for the Memorandum of Transfer of a property in KL Eco City. Management continues to actively source for new opportunities to optimise income generation from this segment.

**B2. Comparison with Preceding Quarter Results**

	<b>3 Months Ended</b>		
	<b>31.12.2025</b>	<b>30.9.2025</b>	<b>Variance</b>
Revenue	105,567,397	107,725,046	-2.0%
Profit before tax	2,970,499	1,192,291	149.1%
Profit attributable to owners of the Company	3,109,570	1,314,770	136.5%

During the current quarter under review, the Group recorded a lower revenue of RM105.5 million versus RM107.7 million in the preceding quarter and a higher PBT of RM2.97 million for current financial quarter compared to RM1.19 million in the preceding quarter.

Overall, the Group reported higher profit attributable to Owners of the Company at RM3.10 million compared to RM1.31 million in the preceding quarter. The improved performance in the current quarter was supported by strong execution and project management in the Construction and Support Services Segment including gains arising from the disposal of machineries, partly offset by losses recorded in the Quarry and Green Energy segments.

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

#### B3. Prospects

Malaysia's Gross Domestic Product (GDP) expanded by 6.3% in the fourth quarter of 2025 accelerating from the 5.2% growth recorded in the previous quarter. Malaysia's economy is expected to sustain positive growth momentum, supported by resilient domestic demand and increased foreign direct investment (FDI).

Malaysia's Construction sector grew by 12.5% to RM178.6 billion in work done value and maintained positive momentum in the fourth quarter with a 10.3% year-on-year increase. The expansion was largely driven by the Special Trade Activities and Non-Residential Buildings sub-sectors, which grew by 21.1% and 18.6% respectively, supported by industrial facilities, commercial developments and data centre-related projects. Residential Buildings growth moderated to 5.9%, while Civil Engineering expanded at a more measured pace of 3.6%, reflecting the timing and phasing of large-scale infrastructure awards.

Monetary conditions remain stable, with Bank Negara Malaysia maintaining the Overnight Policy Rate ("OPR") at 2.75%, providing a relatively supportive financing environment for capital-intensive construction activities and supporting project funding visibility for industry participants.

Looking ahead to 2026, several downside risks remain, including heightened geopolitical tensions, and potential commodity price volatilities. The construction industry is undergoing a significant period of transition following the introduction of three major government policies: the expansion of the Sales and Service Tax (SST), the mandatory Employees Provident Fund (EPF) contributions for foreign workers, and the removal of the RON95 petrol subsidy. Collectively, these measures are expected to increase operating costs and introduce new challenges across the sector.

Due to intense competition, rising material and logistics costs, stricter regulations, and SST implementation, the Group will remain selective in securing new projects. Management will continue focusing on operational efficiency, cost control, and productivity improvements to manage increasing labour, transport, and material costs.

Moving forward the Group will actively build on its outstanding order book of approximately RM756 million, which will provide earnings visibility for the next two years. In this connection the Group has secured a new contract totaling RM82 million in January 2026. Meantime the Group will continue to implement effective cost control measures to further improve its performance.

Despite the extraordinary event impacting LSS4, Management is confident that the project will continue to contribute positively to the Group's revenue and profitability.

The Quarry Segment is expected to remain profitable in 2026.

In respect of the Property Development segment, we have strengthened our sales and marketing team and expect to see positive results in 2026.

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

#### B4. Profit Forecast

The Group did not issue any profit forecast or profit guarantee during the current year to date under review.

#### B5. Taxation

	<b>Unaudited</b>	<b>Audited</b>
	<b>12 Months Ended</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>
	RM	RM
Income tax	3,240,638	918,856
Deferred tax	(338,114)	(101,189)
	<u>2,902,524</u>	<u>817,667</u>

The Group's effective tax rate (ETR) for the financial year is higher than the statutory rate of 24.0%, primarily due to non-tax-deductible expenses and the unavailability of group tax relief for the loss-making entities within the Group.

#### B6 Status of Corporate Proposals

There are no corporate proposals announced but not completed as at date of this report.

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

#### B7. Group Borrowings and Debt Securities

	Unaudited As at 31.12.2025 RM	Audited As at 31.12.2024 RM
<b><u>Secured</u></b>		
<b><u>Non-current</u></b>		
Term loans	99,516,752	103,363,367
Hire Purchases	10,272,189	14,856,790
<b><u>Current</u></b>		
Term loans	16,152,902	22,965,533
Hire Purchases	10,753,105	13,598,405
Bankers' acceptances	21,190,274	16,701,800
Invoice financing	24,531,170	23,280,081
Revolving credit	15,000,000	15,000,000
Bank overdrafts	16,587,663	14,264,959
Bank factoring	7,797,597	6,857,573
<b><u>Unsecured</u></b>		
<b><u>Non- Current</u></b>		
Hire Purchases	3,727,859	-
<b><u>Current</u></b>		
Hire Purchases	2,009,990	-
	227,539,501	230,888,508

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

#### B8. Material Litigation

There is no pending material litigation involving the Group as at the date of this report, except for the following:

##### Zeti Ismrizan Binti Isa & 5 Ors vs. Spring Energy Sdn Bhd

Spring Energy Sdn. Bhd. ("SESB"), a wholly owned subsidiary of Spring Energy Resources Berhad, was served with a Writ of Summons and Statement of Claim on 19 April 2021 by Zeti Ismrizan Binti Isa and five others ("Plaintiffs") under Shah Alam High Court Civil Suit No. BA-23NCVC-24/04/2021. The Plaintiffs allege that SESB carried out road and earthwork construction at Lot 281 & 282, Kampung Bukit Damar without consent, causing damage and decrease in the value to their land, and are claiming RM3.97 million in damages.

SESB filed a Third Party Claim against Persatuan Penduduk Bukit Damar Dengkil and others for indemnity, alleging breach of agreement and misrepresentation of landowners' consent. SESB pursued further applications and subsequently initiated a new suit (BA-22NCVC-99- 03/2022) against the Third Parties for breach of contract, deceit, and misrepresentation. Both suits were later consolidated.

On 4 February 2026, the Court dismissed the Plaintiffs' claims for special damages amounting to RM3.97 million. However, the Court allowed the Plaintiffs' claim by awarding general damages totalling RM0.50 million to the Plaintiffs. The Defendant's third-party proceedings were dismissed entirely, with costs of RM10.0 thousand awarded to the Third Parties.

Accordingly, SESB has decided to file an appeal to the Court of Appeal against the High Court Judgment in respect of Main Suit and Third Party Proceedings, and will also apply for a stay of execution pending the disposal of the appeal.

##### Advancecon Infra Sdn Bhd vs China Communications Construction (ECRL) Sdn Bhd

On 19 June 2025, Advancecon Infra Sdn Bhd (AISB), a wholly-owned subsidiary of Advancecon Holdings Berhad, served a Notice of Adjudication ("NOA") pursuant to Sections 7 and 8 of the Construction Industry Payment and Adjudication Act 2012 ("CIPAA") on China Communications Construction (ECRL) Sdn Bhd ("CCC").

AISB commenced adjudication proceedings under CIPAA against CCC in respect of unpaid works under the ECRL1 and ECRL2 contracts, amounting to RM5.05 million and RM10.17 million, respectively. On 7 August 2025, AISB formally issued and served the Adjudication Claim on CCC ("the Respondent") pursuant to Section 9 of CIPAA.

The Adjudicator delivered his decisions in favour of AISB in respect of ECRL2 and ECRL1, awarding RM7.37 million on 6 October 2025 and RM3.43 million on 3 December 2025, respectively.

#### B9 Dividends Declared

There was no dividend declared during the current year under review.

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### B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

#### B10. Earnings/(Loss) Per Share

	Unaudited 12 Months Ended 31.12.2025	Audited 12 Months Ended 31.12.2024
Profit/ (Loss) after tax attributable to the owners of the Company (RM)	6,665,122	(22,737,059)
<b>Basic earnings/ (loss) per share</b>		
Weighted average number of ordinary shares	573,066,971	575,315,919
Basic earnings/ (loss) per share (sen) <sup>(1)</sup>	1.16	(3.95)
<b>Diluted earnings/ (loss) per share</b>		
Weighted average number of ordinary shares	573,066,971	575,315,919
Diluted earnings/ (loss) per share (sen) <sup>(2)</sup>	1.16	(3.95)

#### Notes:

- (1) Earnings/ (loss) per ordinary share Basic earnings/ (loss) per ordinary share is calculated by dividing the consolidated profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the reporting period, adjusted for own shares held.
- (2) Diluted earnings/ (loss) per ordinary share is determined by adjusting the consolidated profit or loss attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares

#### B11. Profit/ (Loss) Before Taxation

Profit/ (Loss) before taxation was arrived at after charging/(crediting):

	Unaudited	
	Individual Quarter 31.12.2025 RM	Cumulative Quarter 31.12.2025 RM
Auditors' remuneration	132,250	412,000
Depreciation:		
- property, plant and equipment	8,729,152	37,596,648
- investment properties	139,728	559,047
Impairment loss on:		
- trade receivables	(36,949)	(1,784)
- other receivables	109,668	1,322,861
- related party	-	1,235
- contract assets	996,000	2,301,770
Amortisation of intangible asset	25,000	100,000
Directors' remuneration	704,438	2,604,860
Royalties and tributes	3,199,058	11,725,190
Interest expenses	3,637,580	14,549,373
Staff costs	22,643,826	85,059,074
Gain on disposal of property, plant and equipment	(4,077,610)	(7,392,524)
Recovery of impairment loss	(850,000)	(1,679,410)
Interest income	(231,605)	(977,136)
Dividend income from short-term investments	(2,034)	(9,459)

**BY ORDER OF THE BOARD**

**27 February 2026**