

Quarterly rpt on consolidated results for the financial period ended 30 Sep 2025

ADVANCECON HOLDINGS BERHAD

Financial Year End	31 Dec 2025
Quarter	3 Qtr
Quarterly report for the financial period ended	30 Sep 2025
The figures	have not been audited

Attachments

[Advancecon - Financial Results Q3 2025.pdf](#)
785.8 kB

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

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 30 Sep 2025

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024
1	Revenue	107,725	95,814	317,544
2	Profit/(loss) before tax	1,192	451	6,027
3	Profit/(loss) for the period	-336	359	3,862
4	Profit/(loss) attributable to ordinary equity holders of the parent	1,315	4	3,556
5	Basic earnings/(loss) per share (Subunit)	0.23	0.00	0.62
6	Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
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

Announcement Info

Company Name ADVANCECON HOLDINGS BERHAD

Stock Name ADVCON

Date Announced 25 Nov 2025

Category Financial Results

Reference Number FRA-24112025-00110



ADVANCECON HOLDINGS BERHAD
(Registration no. 199701011469 (426965-M))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPT 2025

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ADVANCECON HOLDINGS BERHAD

(Registration no. 199701011469 (426965-M))
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THIRD QUARTER ENDED 30 SEPT 2025

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Period	Preceding Year Corresponding Period
Revenue	A9	107,725,046	95,814,235	317,543,758	282,705,627
Cost of Sales		(96,813,180)	(87,822,146)	(281,864,484)	(282,082,781)
Gross Profit		10,911,866	7,992,089	35,679,274	622,846
Other Income		3,100,075	2,007,360	6,909,720	10,438,760
		14,011,941	9,999,449	42,588,994	11,061,606
Selling And Distribution Expenses		(85,137)	(217,044)	(479,837)	(422,838)
Administrative Expenses		(5,921,069)	(5,870,560)	(16,853,430)	(17,657,449)
Other Expenses		(3,323,164)	(2,206,461)	(7,842,733)	(5,929,838)
Finance Costs		(3,340,112)	(2,463,684)	(10,911,793)	(7,818,149)
Share of Result Of An Equity Accounted Associate		(150,168)	1,209,216	(474,309)	1,958,456
Profit/ (Loss) Before Taxation	B12	1,192,291	450,916	6,026,892	(18,808,212)
Income Tax Expense	B5	(1,529,238)	970,095	(2,484,085)	(609,043)
Deferred Tax	B5	1,111	(1,061,840)	319,342	361,268
(Loss) / Profit After Taxation / Total Comprehensive (Expenses)/ Income for the Financial Period		(335,836)	359,171	3,862,149	(19,055,987)
Total Comprehensive Income / (Expenses) attributable to:					
- Owners of the Company		1,314,770	4,499	3,555,552	(19,137,285)
- Non-controlling interests		(1,650,606)	354,672	306,597	81,298
Earnings / (Loss) per share (sen)					
- Basic	B11	0.23	0.001	0.62	(3.33)
- Diluted	B11	0.23	0.001	0.62	(3.33)

(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))
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPT 2025

	(Unaudited) As at Current Quarter 30.9.2025	(Audited) As at Financial Year Ended 31.12.2024
	RM	RM
ASSETS		
Non-current assets		
Investment in an associate	3,477,826	3,952,135
Investment in joint venture	363,340	363,340
Property, plant and equipment	236,554,185	246,823,932
Investment properties	33,365,681	33,785,007
Intangible assets	1,025,000	1,100,000
Trade receivables	-	139,462
Other receivables	1,595,000	3,785,958
	<u>276,381,032</u>	<u>289,949,834</u>
Current assets		
Inventories	45,501,368	14,387,084
Contract assets	87,395,320	84,400,211
Finance lease receivables	-	345,077
Trade receivables	52,885,243	56,205,684
Other receivables, deposits and prepayments	31,970,092	32,228,156
Amount owing by related parties	49,940	51,175
Amount owing by an associated company	2,995,988	2,437,408
Short-term investments	260,343	252,919
Current tax assets	4,288,111	6,118,561
Deposits with licensed banks	35,450,450	37,170,252
Cash and bank balances	11,574,250	7,923,568
	<u>272,371,105</u>	<u>241,520,095</u>
TOTAL ASSETS	<u>548,752,137</u>	<u>531,469,929</u>

ADVANCECON HOLDINGS BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPT 2025
(CONT'D)**

	(Unaudited) As at Current Quarter 30.9.2025	(Audited) As at Financial Year Ended 31.12.2024
	RM	RM
EQUITY AND LIABILITIES		
Equity		
Share capital	133,729,611	133,729,611
Treasury shares	(3,565,985)	(3,376,278)
Reserves	-	3,483,470
Retained profits	33,159,582	26,120,560
	<u>163,323,208</u>	<u>159,957,363</u>
Non-controlling interests	(1,704,792)	(2,011,389)
TOTAL EQUITY	<u>161,618,416</u>	<u>157,945,974</u>
Non-current liabilities		
Deferred tax liabilities	4,583,772	4,903,114
Long-term borrowings	114,014,801	118,220,157
Lease liabilities	1,111,453	1,291,506
Amount owing to related party	26,905,656	26,072,778
	<u>146,615,682</u>	<u>150,487,555</u>
Current liabilities		
Contract liabilities	29,459,587	10,007,593
Trade payables	73,657,826	72,491,368
Other payables and accruals	19,600,780	26,130,759
Amount owing to an associated company	130,297	82,921
Current tax liabilities	331,194	299,842
Short-term borrowings	97,333,831	98,403,392
Lease liabilities	800,742	1,355,566
Bank overdrafts	19,203,782	14,264,959
	<u>240,518,039</u>	<u>223,036,400</u>
TOTAL LIABILITIES	<u>387,133,721</u>	<u>373,523,955</u>
TOTAL EQUITY AND LIABILITIES	<u>548,752,137</u>	<u>531,469,929</u>
Net asset per share attributable to owner of the Company (RM)	<u>0.28</u>	<u>0.27</u>

(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

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THIRD QUARTER ENDED 30 SEPT 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
The Group (Audited)							
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)
Transactions with owners:							
- 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
Balance at 31.12.2024	133,729,611	(3,376,278)	3,483,470	26,120,560	159,957,363	(2,011,389)	157,945,974
(Unaudited)							
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	-	-	-	3,555,552	3,555,552	306,597	3,862,149
Transactions with owners:							
- Purchase of treasury shares	-	(189,707)	-	-	(189,707)	-	(189,707)
Termination of share option expenses	-	-	(3,483,470)	3,483,470	-	-	-
Balance at 30.9.2025	133,729,611	(3,565,985)	-	33,159,582	163,323,208	(1,704,792)	161,618,416

(The Unaudited Condensed 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.)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THIRD QUARTER ENDED 30 SEPT 2025**

	Cumulative Current Period Ended 30.9.2025 RM	Cumulative Comparative Period Ended 30.9.2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	6,026,892	(18,808,212)
Adjustments for:		
Depreciation:		
- property, plant and equipment	28,867,496	27,715,187
- investment properties	419,319	420,525
Amortisation of intangible assets	75,000	75,000
Reversal of impairment losses on trade receivables	(829,410)	(940,961)
Impairment loss on :		
- trade receivables	35,165	199,034
- other receivables	1,213,193	65,408
- related party	1,235	-
- contract assets	1,305,770	-
Interest expense	10,911,793	7,818,149
Share of net profit of an equity accounted associate	474,309	(1,958,456)
Property, plant and equipment written off	84,126	32,690
Gain on disposal of property, plant and equipment	(3,314,914)	(6,244,538)
Dividend income from short-term investments	(7,425)	(6,955)
Interest income	(745,531)	(660,858)
Operating profit before working capital changes	44,517,018	7,706,013
Contract assets / liabilities	15,151,115	7,982,649
Inventories	(31,114,284)	4,332,292
Trade and other receivables	5,489,977	11,963,727
Trade and other payables	(5,553,225)	(19,108,237)
Amount owing from associate companies	(219,783)	(2,415,647)
Amount owing from joint venture	-	(1,421,720)
Amount owing from related parties	-	326,550
Cash generated from operations	28,270,818	9,365,627

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THIRD QUARTER ENDED 30 SEPT 2025 (CONT'D)**

	Cumulative Current Period Ended 30.9.2025 RM	Cumulative Comparative Period Ended 30.9.2024 RM
Interest paid	(10,911,793)	(7,818,149)
Tax refunded	218,241	1,344,772
Tax paid	(840,524)	(1,662,066)
NET CASH FROM OPERATING ACTIVITIES	16,736,742	1,230,184
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	745,531	660,858
Dividend received from short-term investments	7,425	6,955
Changes in deposits pledged with licensed bank	1,719,802	18,314,922
Purchase of property, plant and equipment	(9,626,472)	(17,332,336)
Proceeds from disposal of property, plant and equipment	5,039,673	4,204,529
Repayment from finance lease receivables	345,077	304,117
Proceeds from disposal of non-current asset held for sale	-	6,000,000
Proceeds from disposal of joint venture	-	231,450
Advance to an associate	(334,205)	(262,640)
Repayment from joint venture	-	2,075,685
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES	(2,103,169)	14,203,540
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	-	(14,890)
Advances from an associate	42,784	12,768
Net changes of term loans	(10,666,954)	(14,241,213)
Net changes of bankers' acceptances	751,164	(11,683,159)
Net changes of invoice financing and revolving credit	4,234,085	13,921,936
Net changes of bank factoring	939,690	2,025,042
Repayment of lease liabilities	(1,015,859)	(1,054,822)
Repayment of hire purchase	(11,032,078)	(11,412,874)
Advances from related parties	832,878	381,391
NET CASH USED IN FINANCING ACTIVITIES	(15,914,290)	(22,065,821)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(1,280,717)	(6,632,097)
Cash and cash equivalents at beginning of the financial period	(6,088,472)	15,488,569
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD	(7,369,189)	8,856,472

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THIRD QUARTER ENDED 30 SEPT 2025 (CONT'D)**

	Cumulative Current Period Ended 30.9.2025	Cumulative Comparative Period Ended 30.9.2024
	RM	RM
Cash and cash equivalent comprised of:		
Deposits with licensed banks	35,450,450	36,936,503
Short-term investments	260,343	250,970
Cash and bank balances	11,574,250	19,431,472
Bank overdrafts	<u>(19,203,782)</u>	<u>(10,825,970)</u>
	28,081,261	45,792,975
Less: Deposits pledged to licensed banks	<u>(35,450,450)</u>	<u>(36,936,503)</u>
	<u>(7,369,189)</u>	<u>8,856,472</u>

(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.)

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**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED
30 SEPT 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:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Year
• 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

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**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED
30 SEPT 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 900,300 shares buy back at an average price of RM0.21 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 30 September 2025, the Company has a total of 10,802,200 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.

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPT 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.

	Construction and Support Services	Property Investment	Green Energy	Development	Quarry Operation	Consolidation Adjustment	Total
The Group	RM	RM	RM	RM	RM	RM	RM
Revenue							
External revenue							
External revenue	139,739,359	470,010	7,840,024	674,547	168,819,818	-	317,543,758
Inter-segment revenue	46,581,233	-	-	-	241,839	(46,823,072)	-
Consolidated revenue	186,320,592	470,010	7,840,024	674,547	169,061,657		317,543,758

Represented by:

Revenue recognised at a point in time

Construction and support services:

- sale of goods	12,118,085	-	-	-	-	(1,944,928)	10,173,157
- hiring of machinery	26,048,568	-	-	-	-	(21,492,205)	4,556,363
- day work revenue	611,443	-	-	-	-	-	611,443
- rental of centralized labour quarters	1,870	-	-	-	-	-	1,870

Quarry operations:

- sale of quarry products	-	-	-	-	69,341,463	(117,415)	69,224,048
- hiring of machinery	-	-	-	-	874,971	-	874,971
- transport income	-	-	-	-	2,751,810	(2,565)	2,749,245

Solar energy:

- operating revenue	-	-	7,840,024	-	-	-	7,840,024
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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPT 2025 (CONT'D)
A9. Segmental Reporting (Cont'd)

	Construction and Support Services RM	Property Investment RM	Green Energy RM	Development RM	Quarry Operation RM	Consolidation Adjustment RM	Total RM
The Group (Cont'd)							
Represented by: (Cont'd)							
<u>Revenue recognised over time</u>							
Construction and support services							
- contract revenue	143,749,100	-	-	-	-	(19,442,574)	124,306,526
Rental income from investment properties	-	470,010	-	-	-	-	470,010
Rental of centralised labour quarters	-	-	-	674,547	-	-	674,547
Quarry operations:							
- contract revenue	-	-	-	-	18,843,143	-	18,843,143
- sub-contract work	-	-	-	-	77,250,270	(121,859)	77,128,411
<u>Revenue from other sources</u>							
Management fee	3,791,526	-	-	-	-	(3,701,526)	90,000
	186,320,592	470,010	7,840,024	674,547	169,061,657		317,543,758
Results							
Segment results	10,576,745	(289,670)	3,555,987	(1,218,687)	6,187,409	(2,151,746)	16,660,038
Interest income							745,531
Dividend income from short-term investments							7,425
Finance Cost							(10,911,793)
Share of result of an equity accounted associate							(474,309)
Consolidated profit before taxation							6,026,892

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPT 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							(2,484,085)
Deferred Tax							319,342
Consolidated profit after taxation							3,862,149
Profit attributable to							
Owners of the Company							3,555,552
Non-Controlling Interest							306,597

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**A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED
30 SEPT 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

	Unaudited As at 30.9.2025 RM
Approved and contracted for:	
Purchase of property, plant and equipment	<u>25,782,462</u>

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 30 Sept 2025

	Unaudited 9 Months Ended 30.9.2025 RM
Transaction with Director	
Rent office building	60,700
Transaction with companies in which the Directors of subsidiaries have financial interest:	
Rent of office buildings	162,000
Purchase of petrochemical products	9,717,070
Mining Work	6,840,797

ADVANCECON HOLDINGS BERHAD

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(Incorporated in Malaysia)

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
B1. Review of Group Performance

	3 Months Ended			9 Months Ended		
	30.9.2025 RM	30.9.2024 RM	Variance %	30.9.2025 RM	30.9.2024 RM	Variance %
Revenue	107,725,046	95,814,235	12.4%	317,543,758	282,705,627	12.3%
Profit/(Loss)Before Taxation	1,192,291	450,916	164.4%	6,026,892	(18,808,212)	132.0%
(Loss)/ Profit After Taxation	(335,836)	359,171	-193.5%	3,862,149	(19,055,987)	120.3%
Profit/(Loss) attributable to owners of the Company	1,314,770	4,499	29123.6%	3,555,552	(19,137,285)	118.6%

For the current quarter under review, the Group recorded a 12.4% increase in revenue compared to the preceding year's corresponding quarter. The revenue was mainly contributed by the Construction and Support Services Segment (RM55.2 million or 51.2%), Quarry Segment (RM49.4 million or 45.8%) whilst the remaining revenue was derived from the Property Investment, Green Energy and Development Segments.

The Group reported a profit attributable to owners of RM1.3 million compared to a profit of RM0.004 million in the same quarter last year.

Construction and Support Services Segment

The division recorded a higher profit before taxation ("PBT") of RM4.3 million for current financial quarter, marking a significant improvement compared to the PBT of RM0.5 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 loss before taxation ("LBT") of RM3.2 million, versus PBT of RM0.8 million in the preceding year corresponding quarter, mainly due to suspension of operations at the Sungai Buloh quarry. Quarry operations resumed in the third week of September 2025.

Green Energy Segment

The division recorded PBT of RM0.3 million versus LBT of RM0.2 million in the preceding year corresponding quarter. The improvement in performance was mainly attributable to profit contributions from the LSS4 project, which commenced operations at the end of 2024.

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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 RM0.5 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 deliberate steps to 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. On 7 October 2025, the Group was granted a six-month extension of time ("EOT") to fulfil the Conditions Precedent under the Joint Development Agreement ("JDA").

Property Investment Segment

The division recorded a marginally lower LBT of RM0.13 million compared to RM0.18 million previously. Management continues to actively source for new opportunities to optimise income generation from this segment.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B2. Comparison with Preceding Quarter Results**

	3 Months Ended		
	30.9.2025	30.6.2025	Variance
Revenue	107,725,046	108,612,464	-0.8%
Profit before tax	1,192,291	2,924,602	-59.2%
Profit attributable to owners of the Company	1,314,770	1,268,088	3.7%

During the current quarter under review, the Group recorded a lower revenue of RM107.7 million versus RM108.6 million in the preceding quarter and a lower PBT of RM1.2 million for current financial quarter compared to RM2.9 million in the preceding quarter. The lower PBT was mainly due to suspension of operations at the Sungai Buloh quarry.

Overall, the Group reported a marginal higher profit attributable to Owners of the Company at RM1.31 million compared to RM1.27 million in the preceding quarter. The improved performance in the current quarter was mainly supported by strong execution and project management in the Construction and Support Services Segment. However, this was partly offset by a loss recorded in the Quarry segment.

B3. Prospects

Malaysia's Gross Domestic Product (GDP) expanded by 5.2% in the third quarter of 2025 despite ongoing trade concerns, accelerating from the 4.4% growth recorded in the previous quarter. Looking ahead to 2026, several downside risks remain, including softer global trade, heightened geopolitical tensions, and potential commodity price volatility. On the other hand, under Budget 2026, the Government has announced a total expenditure of RM419 billion, including RM81 billion allocated for development expenditure, reaffirming its commitment to infrastructure expansion and economic revitalization.

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.

As at 30 September 2025, the Group's outstanding order book stood at approximately RM764 million, providing earnings visibility for the next two years. In addition to the existing order book, the Group secured two new contracts totaling RM61 million in October 2025, further strengthening the order book within the Construction segment.

Bank Negara Malaysia reduced the Overnight Policy Rate (OPR) by 25 basis points to 2.75% in July 2025. This monetary easing is expected to support broader economic activity by lowering borrowing costs and may also benefit the Company through reduced financing expenses and improved liquidity for its projects.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B3. Prospects (Cont'd)

The Group will focus on executing its ongoing projects while actively pursuing new opportunities in infrastructure, renewable energy, and property development to expand its order book. The Group will continue to implement effective cost control measures amid ongoing geopolitical uncertainties.

The commencement of the LSS4 project at the end of 2024 is contributing positively to the revenue and profitability of the Group.

The Group is well-positioned to capitalize on growth opportunities, supported by its core competencies in earthworks and infrastructure development, which are in line with the government's strategic focus on long-term infrastructure investment and sustainable development. Barring unforeseen circumstances, the Group expects to maintain its growth trajectory and improve operational efficiency across its divisions.

B4. Profit Forecast

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

B5. Taxation

	Unaudited 9 Months Ended 30.9.2025	30.9.2024
	RM	RM
Income tax	2,484,085	609,043
Deferred tax	(319,342)	(361,268)
	<hr/>	<hr/>
	2,164,743	247,775

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 30.9.2025 RM	Audited As at 31.12.2024 RM
<u>Secured</u>		
<u>Non-current</u>		
Term loans	98,645,470	103,363,367
Hire Purchases	11,123,009	14,856,790
<u>Current</u>		
Term loans	17,016,476	22,965,533
Hire Purchases	10,585,548	13,598,405
Bankers' acceptances	17,452,964	16,701,800
Invoice financing	27,514,166	23,280,081
Revolving credit	15,000,000	15,000,000
Bank overdrafts	19,203,782	14,264,959
Bank factoring	7,797,263	6,857,573
<u>Unsecured</u>		
<u>Non- Current</u>		
Hire Purchases	4,246,322	-
<u>Current</u>		
Hire Purchases	1,967,414	-
	<hr/> 230,552,414	<hr/> 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 pending 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.

After various case managements, appeals, and trials, the Court has rescheduled the oral clarification to 5 January 2026.

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.

On 6 October 2025, the Adjudicator delivered his decision in favour of AISB for ECRL2, awarding RM7.37 million. The Adjudicator is scheduled to render a decision for ECRL1 on 2 December 2025.

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 9 Months Ended	
	30.9.2025	30.9.2024
Profit/ (Loss) after tax attributable to the owners of the Company (RM)	3,555,552	(19,137,285)
<i>Basic earnings/ (loss) per share</i>		
Weighted average number of ordinary shares	<u>574,529,078</u>	<u>575,331,067</u>
Basic earnings/ (loss) per share (sen) ⁽¹⁾	0.62	(3.33)
<i>Diluted earnings/ (loss) per share</i>		
Weighted average number of ordinary shares	<u>574,529,078</u>	<u>575,331,067</u>
Diluted earnings/ (loss) per share (sen) ⁽²⁾	0.62	(3.33)

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	Cumulative Quarter
	30.9.2025	30.9.2025
	RM	RM
Auditors' remuneration	93,250	279,750
Depreciation:		
- property, plant and equipment	8,874,572	28,867,496
- investment properties	139,728	419,319
Impairment loss on:		
- trade receivables	35,165	35,165
- other receivables	853,195	1,213,193
- related party	-	1,235
- contract assets	427,404	1,305,770
Amortisation of intangible asset	25,000	75,000
Directors' remuneration	550,154	1,900,422
Royalties and tributes	1,803,414	8,526,132
Interest expenses	3,340,112	10,911,793
Staff costs	21,806,196	62,415,248
Gain on disposal of property, plant and equipment	(1,527,075)	(3,314,914)
Recovery of impairment loss	(829,410)	(829,410)
Interest income	(247,776)	(745,531)
Dividend income from short-term investments	(2,369)	(7,425)

BY ORDER OF THE BOARD

25 NOVEMBER 2025