

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

	QUARTER ENDED		CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	53,270	2,274	53,270	2,274
Cost of services	(39,955)	(1,077)	(39,955)	(1,077)
Gross profit	13,315	1,197	13,315	1,197
Other operating income	37	28	37	28
Administrative expenses	(1,536)	(1,220)	(1,536)	(1,220)
Finance costs	(1,331)	(235)	(1,331)	(235)
Profit/(Loss) before taxation	10,485	(230)	10,485	(230)
Income tax expense	(2,298)	-	(2,298)	-
Profit/(Loss) after taxation/ Total comprehensive income/(expenses)	8,187	(230)	8,187	(230)
Profit/(Loss) after taxation Attributable to:				
- Owners of the Company	8,187	(248)	8,187	(248)
- Non-controlling interests	[^]	18	[^]	18
	8,187	(230)	8,187	(230)
Total comprehensive income/(expenses) Attributable to:				
- Owners of the Company	8,187	(248)	8,187	(248)
- Non-controlling interests	[^]	18	[^]	18
	8,187	(230)	8,187	(230)
Basic/Diluted earnings/(loss) per share attributable to owners of the Company (Sen)	0.88	(0.03)	0.88	(0.03)

[^] Amount less than RM1,000

The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	30.9.2025	30.06.2025
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	13,658	14,077
Right-of-use assets	3,794	3,826
	17,452	17,903
Current assets		
Inventories	2	2
Trade and other receivables	164,903	127,734
Contract assets	9,076	2,979
Current tax assets	11	11
Cash and bank balances	7,210	7,047
	181,202	137,773
TOTAL ASSETS	198,654	155,676
EQUITY AND LIABILITIES		
Share capital	92,887	92,887
Accumulated losses	(50,856)	(59,043)
Equity attributable to owners of the Company	42,031	33,844
Non-controlling interests	51	51
TOTAL EQUITY	42,082	33,895
Non-current liabilities		
Lease liabilities	5	5
Term loan	10,847	11,198
Deferred tax liabilities	294	295
	11,146	11,498
Current liabilities		
Trade and other payables	38,539	39,999
Contract liabilities	1,653	33
Amount owing to holding company	10,441	5,308
Lease liabilities	19	29
Term loan	1,379	1,355
Short-term financing	87,084	55,497
Current tax liabilities	6,311	8,062
	145,426	110,283
TOTAL LIABILITIES	156,572	121,781
TOTAL EQUITY AND LIABILITIES	198,654	155,676
	RM	RM
Net assets per share attributable to owners of the Company	0.05	0.04

The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

	Share Capital RM'000	Revaluation Reserves RM'000	Accumulated Losses RM'000	Attributable to Owners of the Company RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 July 2024	92,887	12,204	(77,079)	28,012	-	28,012
Total comprehensive expenses for the financial period	-	-	(248)	(248)	18	(230)
At 30 September 2024	92,887	12,204	(77,327)	27,764	18	27,782
At 1 July 2025	92,887	-	(59,043)	33,844	51	33,895
Total comprehensive income for the financial period	-	-	8,187	8,187	[^]	8,187
At 30 September 2025	92,887	-	(50,856)	42,031	51	42,082

[^] Amount less than RM1,000

The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025

	CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit/(Loss) before taxation	10,485	(230)
Adjustments for:		
Depreciation:		
- property, plant and equipment	237	389
- right-of-use assets	32	22
Gain on bargain purchase	-	(7)
Interest expense	1,331	235
Interest income	(8)	(1)
Property, plant and equipment written off	232	-
Operating profit/(loss) before working capital changes	12,309	408
Contract assets	(4,476)	-
Inventories	-	10
Trade and other receivables	(42,169)	(356)
Trade and other payables	(1,463)	61
Cash (for)/from operations	(35,799)	123
Income tax paid	(4,049)	(1)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(39,848)	122
INVESTING ACTIVITIES		
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	173
Purchase of property, plant and equipment	(50)	(60)
Repayment from an associate	5,000	-
Interest received	8	1
NET CASH FROM INVESTING ACTIVITIES	4,958	114
FINANCING ACTIVITIES		
Advances from holding company	5,133	948
Interest paid	(216)	(235)
Increase in restricted cash	(5)	-
Drawdown from bank borrowings	33,624	-
Repayment of bank borrowings	(3,478)	(307)
Repayment of lease liabilities	(10)	-
NET CASH FROM FINANCING ACTIVITIES	35,048	406

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (CONT'D)

	CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024
	RM'000	RM'000
NET CHANGES	158	642
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	4,041	452
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>4,199</u>	<u>1,094</u>

REPRESENTED BY:

Cash and bank balances	7,210	1,094
Less:		
- Cash held in a designated account	(3,011)	-
	<u>4,199</u>	<u>1,094</u>

The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The condensed consolidated financial statements (Condensed Report) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting*, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of the Companies Act 2016 in Malaysia. The Condensed Report, other than for financial instruments has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments*.

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

This Condensed Report is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

A2. Significant Accounting Policies

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 30 June 2025, except for the following:

MFRSs (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

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

The Group has not applied in advance the following accounting standards (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 (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 9 & MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 & MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	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

A3. Seasonal or Cyclical Factors

The own and operate segment and hospitality operator segment of the Group are affected by seasonal or cyclical factors. Other segments have not been materially affected by any seasonal or cyclical factors.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the current financial quarter under review.

A5. Changes in Estimates

There were no changes in estimates of amounts reported in prior financial year, which may have a material effect during the current financial quarter under review.

A6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances or repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review.

A7. Dividend Paid

There were no dividends paid for the current financial quarter under review.

A8. Valuation of Property

There were no revaluation of property during the current financial quarter under review.

A9. Operating Segments

	Own and Operate RM'000	Hospitality Operator RM'000	Fit-out RM'000	Investment Holding and Others RM'000	Total RM'000	Elimination RM'000	Group RM'000
<u>3 months ended 30 September 2025</u>							
REVENUE							
External sales	-	2,109	51,161	-	53,270	-	53,270
Inter-segment sales	-	-	-	-	-	-	-
	-	2,109	51,161	-	53,270	-	53,270
RESULTS							
Segment results	(469)	84	12,721	(520)	11,816	-	11,816
Finance costs	(216)	(1)	(1,114)	-	(1,331)	-	(1,331)
(Loss)/Profit before taxation	(685)	83	11,607	(520)	10,485	-	10,485
Segment assets	19,280	4,994	170,980	16,709	211,963	(13,331)	198,643
Unallocated assets							11
Total assets							198,654

3 months ended 30 September 2024

REVENUE							
External sales	1,997	277	-	-	2,274	-	2,274
Inter-segment sales	-	-	-	-	-	-	-
	1,997	277	-	-	2,274	-	2,274
RESULTS							
Segment results	124	46	-	(172)	(2)	7	5
Finance costs	(235)	-	-	-	(235)	-	(235)
(Loss)/Profit before taxation	(111)	46	-	(172)	(237)	7	(230)
Segment assets	35,868	1,069	-	26,588	63,525	(8,933)	54,592
Unallocated assets							10
Total assets							54,602

A10. Events Subsequent to the End of the Financial Year

There were no material events subsequent to the end of current financial quarter that have not been reflected in the interim financial statements for the said period as at the date of this report except as disclosed in Note B7 on status of corporate proposal.

A11. Changes in the Composition of the Group

Other than disclosed in below, there were no changes in the composition of the Group for the current financial quarter under review.

- (i) On 14 July 2025, BYON ALV Sdn. Bhd. was incorporated as new indirect subsidiary. The Flash Living Sdn. Bhd., a 60% owed indirect subsidiary of the Company, subscribed to 60 shares, representing 60% of the total paid up share capital. As a result, BYON ALV became a 36%-owned indirect subsidiary of the Company.
- (ii) On 10 September 2025, MyKey (Sarawak) Sdn. Bhd., was incorporated as new indirect subsidiary. Mana Mana Holdings Sdn. Bhd., a wholly-owned subsidiary of the Company, subscribed to 6,000 shares, representing 60% of the total paid up share capital.

A12. Commitments and Contingent Liabilities

(i) Contingent Liabilities

The Group does not have any material contingent liabilities not provided for as at 30 September 2025.

(ii) Capital Commitments

The capital commitments of the Group as at 30 September 2025 are as follows:

	30.9.2025	30.6.2025
	RM'000	RM'000
		(Audited)
Approved and contracted for:		
- Hotel refurbishment	119,500	119,500
- Renovation of Group's corporate office	542	542
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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Principal Subsidiaries

	QUARTER ENDED			CUMULATIVE 3 MONTHS		
	30.9.2025 (Q1 FY26) RM'000	30.9.2024 (Q1 FY25) RM'000	Changes %	30.9.2025 (FY26) RM'000	30.9.2024 (FY25) RM'000	Changes %
Revenue						
Own and operate	-	1,997	N/A	-	1,997	N/A
Hospitality operator	2,109	277	661.4	2,109	277	661.4
Fit-out	51,161	-	N/A	51,161	-	N/A
	<u>53,270</u>	<u>2,274</u>	<u>2,242.6</u>	<u>53,270</u>	<u>2,274</u>	<u>2,242.6</u>
Profit/(Loss) before taxation						
Own and operate	(685)	(111)	(517.1)	(685)	(111)	(517.1)
Hospitality operator	83	53	56.6	83	53	56.6
Fit-out	11,607	-	N/A	11,607	-	N/A
Investment holding and others	(520)	(172)	(202.3)	(520)	(172)	(202.3)
	<u>10,485</u>	<u>(230)</u>	<u>4,658.7</u>	<u>10,485</u>	<u>(230)</u>	<u>4,658.7</u>

Q1 FY26 Vs Q1 FY25

The Group recorded an improvement in its financial results for Q1 FY26, with total revenue of RM53.27 million compared to RM2.27 million in Q1 FY25. The growth in revenue was primarily driven by the commencement of the Fit-out segment and continued growth in Hospitality Operator segment. The Own and Operate segment has not contributed revenue in current quarter, as the property is under renovation with operations expected to commence in the second half of 2026.

The Group recorded profit before taxation of RM10.49 million in Q1 FY2026, compared to a loss of RM0.23 million in the same quarter in previous financial year. The profit was mainly driven by Fit-out segment and Hospitality Operator segment. Losses from Own and Operate and Investment holding segments mainly administrative and overhead expenses of the Group.

B2. Material Changes in the Quarterly Results Compared with the Results of Immediate Preceding Quarter

	QUARTER ENDED		Changes %
	30.9.2025 (Q1 FY26) RM'000	30.9.2025 (Q4 FY25) RM'000	
Revenue			
Own and operate	-	-	N/A
Hospitality operator	2,109	1,461	44.4
Fit-out	51,161	67,636	(24.4)
	53,270	69,097	(22.9)
Profit/(Loss) before taxation			
Own and operate	(685)	(1,225)	44.1
Hospitality operator	83	6	1,283.3
Fit-out	11,607	16,951	(31.5)
Investment holding and others	(520)	(493)	(5.5)
	10,485	15,239	(31.2)

The Group recorded revenue of RM53.27 million, representing a decrease of RM16.73 million or 22.9% compared to RM69.10 million in the immediate preceding quarter. The lower revenue was mainly due to the stage of completion for various ongoing Fit-out projects during the quarter under review. The Hospitality Operator segment is continued to growth and contributing positive to overall Group's revenue.

The Group's profit before taxation for the current quarter was RM10.49 million, a decrease of RM4.75 million or 31.2% compared to RM15.23 million in the immediate preceding quarter. Overall decline in profit was in line with the lower revenue recognised during the quarter, particularly from the Fit-out segment. Despite of this, Hospitality operator segment recorded improved in profitability and contributed to the Group's overall profit.

B3. Prospects

The Group's fit-out business segment has successfully grown its orderbook to RM155.36 million as at 30 September 2025, with an addition of approximately RM0.63 million of contracts awarded during the quarter. The contracts secured in FY2025 have already begun contributing positively to the Group's performance, and the integration into ongoing project cycles is expected to support revenue continuity and enhance operational visibility in the coming months. With EXSIM Development Sdn Bhd and its subsidiaries' sizeable development pipeline providing consistent project visibility, combined with the Group's strong connection with their contractor clients, the Group is well-positioned to capture ongoing opportunities across both its fit-out and hospitality segments, supporting sustained revenue growth and strengthening overall business performance.

In the hospitality operator segment, the Group secured additional 435 managed properties in the first quarter of 2026; the Group has a total of 1,437 managed properties as at 30 September 2025. Expansion efforts remain ongoing, with expansion into enbloc hotel buildings and alternative hospitality sites such as glamping sites and homestays.

Meanwhile, in the own and operate segment, the Group had commenced the site inspection and assessment as well as site clearing and preparation on work for the Port Dickson hotel's renovation. Such renovation on work has commenced in May 2025, with the property targeted to resume operations in the second half of 2026. The revamped resort is expected to improve marketability and occupancy rates, while also introducing new ancillary revenue streams such as enhanced food and beverage offerings.

B3. Prospects (Continued)

According to Tourism Malaysia's statistics, international tourism arrivals are projected to reach 31.30 million in the same period, generating RM125.50 billion in tourism receipts. Looking ahead, Visit Malaysia 2026 sets a target of 35.60 million tourist arrivals and RM147.10 billion in tourism receipts, marking a significant milestone in the nation's tourism roadmap (Source: Tourism Malaysia website). As tourism trends continue recovering toward pre-pandemic levels, the Group's expanding hospitality operator portfolio is poised to benefit from rising domestic and international travel demand.

Supported by solid fit-out orderbook, and expanding pipeline of managed properties and ongoing asset enhancement initiatives, The Group remains constructive on its near-to medium term outlook. Over the next one to two years, the fit-out and hospitality operator segments are expected to serve as the key growth drivers, underpinned by the Group's sectoral expertise and strategic expansion initiatives. Barring any unforeseen circumstances, management remains cautiously optimistic about delivering sustainable performance moving forward.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

B5. Profit/(Loss) Before Taxation

	QUARTER ENDED		CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) before taxation is arrived at after charging/(crediting):				
Depreciation:				
- property, plant and equipment	237	389	237	389
- right-of-use assets	32	22	32	22
Gain on bargain purchase	-	(7)	-	(7)
Interest expense	1,331	235	1,331	235
Interest income	(8)	(1)	(8)	(1)
Property, plant and equipment written off	232	-	232	-

B6. Trade Receivables

(a) The Group's normal trade credit terms is ranging from 30 to 270 days (30.6.2024: 30 to 270 days).

(b) The ageing analysis of trade receivables of the Group is as follows:

	30.9.2025	30.6.2024
	RM'000	RM'000
		(Audited)
Current (not past due)	102,911	25,423
1 to 30 days past due	14,098	22,354
31 to 60 days past due	14,099	14,378
61 to 90 days past due	14,198	20,396
More than 90 days past due	11,972	35,318
Credit impaired	-	-
	157,278	117,869

B7. Status of Corporate Proposals

On 15 August 2025, the Board of Directors of EXSIM Hospitality Berhad ("EHB") announced that the Company had obtained its shareholders' approval at the Extraordinary General Meeting for the following resolutions:

- (i) Proposed renounceable rights issue of new ordinary shares in EHB together with free detachable warrants, at an issue price and entitlement basis to be determined and announced later to raise gross proceeds of approximately RM250.79 million; and
- (ii) Proposed acquisition by Uppervista Sdn. Bhd., a wholly-owned subsidiary of the Company of a proposed 5-star rated hotel tower together with retail podium known as Tower E, comprising 294 hotel rooms, a restaurant, ballroom, swimming pool, retail spaces and other supporting facilities which form part of the mixed development project known as Empire City, Damansara located in Petaling Jaya, Selangor from Arcadia Hospitality Sdn. Bhd. for a cash consideration of RM240.25 million.

(Collectively referred to as "Proposals")

On 21 November 2025, the abridged prospectus in relation to Rights Issue with Warrants ("Abridged Prospectus") has been duly registered by the Securities Commission Malaysia. Furthermore, the Abridged Prospectus, together with the notice of provisional allotment and rights subscription form have been lodged with the Registrar of the Companies.

B8. Borrowings

	30.9.2025	30.6.2024
	RM'000	RM'000
		(Audited)
Non-current		
Secured		
Term loan	10,847	11,198
Current		
Secured		
Term loan	1,379	1,355
Revolving credit	87,084	55,497
	<u>88,463</u>	<u>56,852</u>
Total	<u>99,310</u>	<u>68,050</u>

There was no bank borrowing denominated in foreign currency as at the end of the financial year.

B9. Derivative Financial Instruments

There were no derivative financial instruments as at 30 September 2025.

B10. Fair Values Changes of Financial Liabilities

There were no financial liabilities measured at fair value through profit or loss as at 30 September 2025.

B11. Significant Related Party Transactions

Significant related party transactions during the financial year are as follows:

	QUARTER ENDED		CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	RM'000	RM'000	RM'000	RM'000
<u>Transactions with related parties</u>				
Contract revenue in relation to Fit-out	22,973	-	22,973	-
Room revenue	-	537	-	537
Management fee expense	(18)	(45)	(18)	(45)
Provision of office facilities and support services	(322)	-	(322)	-

B12. Earnings/(Loss) Per Share

	QUARTER ENDED		CUMULATIVE 3 MONTHS	
	30.9.2025	30.9.2024	30.6.2025	30.6.2024
Weighted average number of ordinary shares in issue ('000)	928,867	928,867	928,867	928,867
Profit/(Loss) attributable to owners of the Company (RM'000)	8,187	(248)	8,187	(248)
Basic/Diluted earnings/(loss) per share attributable to owners of the Company (sen)	0.88	(0.03)	0.88	(0.03)

The Company has not issued any potentially dilutive ordinary shares and hence, the diluted earnings/(loss) per share is equal to the basic earnings/(loss) per share.

B13. Audit Report of Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the financial year ended 30 June 2025 was unmodified.

BY ORDER OF THE BOARD
EXSIM HOSPITALITY BERHAD

Date: 27 November 2025