

HELIOS PHOTOVOLTAIC SDN. BHD.
Registration No.: 201001042132 (926060-M)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2025
(In Ringgit Malaysia)

HELIOS PHOTOVOLTAIC SDN. BHD.
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DIRECTOR'S REPORT

The Director hereby submit his report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

Principal activities

The Company is principally engaged as dealer of solar energy products and rendering construction services. The principal activities of its subsidiaries are disclosed in Note 12 to the financial statements.

Results

	Group RM	Company RM
Profit for the financial year attributable to:		
Owners of the parent	23,763,492	23,850,188
Non-controlling interest	(31,527)	-
	<u>23,731,965</u>	<u>23,850,188</u>

Reserves and provisions

There were no material transfers to or from reserves and provisions during the financial year.

Dividends

No dividend has been paid or declared since the end of the previous financial year. The Director do not recommend any dividend for the financial year ended 30 June 2025.

Directors

The Director of the Company in office during the financial year and during the year from the end of the financial year to the date of this report are:

Dato' Ong Thuan Ming

The name of the Directors of the Company's subsidiaries since the beginning of the financial year to the date of this report, excluding those who already disclosed are:

Ng Chun Ee
Wong Chee Ming
Dato' Dr Zuraidi Bin Ishak

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Director's interests in shares

The shareholdings in the Company and its related corporations of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 in Malaysia, are as follows:

	Number of ordinary shares			Balance as at 30.6.2025
	Balance as at 1.7.2024	Bought	Sold	
Direct interest in the Company:				
Dato' Ong Thuan Ming	1,400,000	200,000	-	1,600,000

By virtue of the Director's interests in the shares of the Company, the Director is deemed to have interest in the shares of its subsidiaries and related companies to the extent the Company has interest.

Director's benefits

Since the end of previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Director as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the director has a substantial financial interest except for those disclosed in Note 6 to the financial statements.

There were no arrangements during or at the end of the financial year, which had the object of enabling Director to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Director's remuneration and fee

Director's remuneration of the Group and of the Company during the financial year are RM180,000 respectively.

No Director received fee from the Company during the financial year.

Indemnity and insurance to director, officers and auditors

There was no indemnity given to or insurance effected to any director, officer or auditor of the Company.

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On 21 August 2024, the Company issued additional share capital of RM200,000 by allotment of 1 shares at RM1.00 each for consideration by cash for working capital purposes.

There were no debentures issued during the financial year.

Options granted over unissued shares

No options were granted to any person to take up unissued shares of the Company during the financial year.

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Director took reasonable steps to ascertain that:

- (i) proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there are no known bad debts and adequate provision had been made for doubtful debts; and
- (ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Director is not aware of any circumstances:

- (i) which would necessitate the writing off of bad debts or render the amount of provisions for doubtful debts inadequate to any substantial extent; or
- (ii) which would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (iv) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- (i) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person; or
- (ii) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year.

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Other statutory information (continued)

No contingent liability or other liability of the of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet its obligations as and when they fall due.

In the opinion of the Directors, the results of the operations of the of the Group and of the Company for the financial year ended 30 June 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Auditors

The auditors, Messrs PKF PLT, have indicated their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year ended 30 June 2025 amounted to RM 61,500 and RM 50,000 respectively.

Signed in accordance with the resolution of the board,



DATO' ONG THUAN MING

Kuala Lumpur

6 March 2026

HELIOS PHOTOVOLTAIC SDN. BHD.
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STATEMENT BY DIRECTOR PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016 IN MALAYSIA

I, DATO' ONG THUAN MING, being the sole director of HELIOS PHOTOVOLTAIC SDN. BHD., do hereby state that, in my opinion, and the best of my knowledge and belief, the accompanying financial statements as set out on pages 10 to 58 drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia, so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and their cash flows for the period financial year then ended.

Signed in accordance with the resolution of the board,



DATO' ONG THUAN MING

Kuala Lumpur

6 March 2026

STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT, 2016 IN MALAYSIA

I, DATO' ONG THUAN MING, being the sole director primarily responsible for the financial management of HELIOS PHOTOVOLTAIC SDN. BHD., do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements as set out on pages 10 to 58 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960 in Malaysia.

Subscribed and solemnly declared by the above-named at Kuala Lumpur in Wilayah Persekutuan on 6 March 2026.

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)



DATO' ONG THUAN MING

Before me,



COMMISSIONER FOR OATHS

No. 12-1, Jalan 9/23A,
Medan Makmur,
Off Jalan Usahawan, Setapak,
53200 Kuala Lumpur.



PKF PLT

202206000012(LLP0030836-LCA) &
AF0911

Level 33, Menara 1MK, Kompleks 1
Mont Kiara, No.1, Jalan Kiara, Mont
Kiara, 50480
Kuala Lumpur, Malaysia

+603 6203 1888 (TEL)

+603 6201 8880 (FAX)

general@pkfmalaysia.com

www.pkfmalaysia.com

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBER OF HELIOS PHOTOVOLTAIC SDN. BHD.**

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Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HELIOS PHOTOVOLTAIC SDN. BHD., which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a material accounting policies, as set out on pages 10 to 58.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional and International Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

The Director is responsible for the other information. The other information comprises the Director's Report but does not include the financial statements of Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company do not cover the Director's Report and we do not express any form of assurance conclusion thereon.

PKF PLT is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).

PENANG: 67, Jalan Seang Tek, George Town, 10450 George Town, Pulau Pinang | **PERAK:** No. 62, 62A, 62B and 62C, Persiaran Greentown 2, Pusat Perdagangan Greentown, 30350 Ipoh, Perak | **PERAK:** No. 34,36 & 38, 2nd floor, Jalan Raja Permaisuri Bainun, 30250 Ipoh, Perak | **JOHOR:** No.49, Jalan Harimau Tarum, Taman Century, 80250 Johor Bahru, Johor | **SABAH:** Lot 23-1, 1st Floor, Lintas Plaza, Lorong Lintas Plaza, 88300 Kota Kinabalu, Sabah | **SABAH:** 1st floor, Lot 40 (corner), Bandar Nasalim, Mile 5, Jalan Lintas Utara, 90000 Sandakan, Sabah | **LABUAN:** Level 1, Lot 8, Block F, Saguking Commercial Building, Jalan Patau-Patau, 87000 Labuan, F.T

**INDEPENDENT AUDITORS' REPORT
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Information Other than the Financial Statements and Auditors' Report Thereon (continued)

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the Director's Report and, in doing so, consider whether the Director's Report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Director's Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Director for the Financial Statements

The Director is responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Director is also responsible for such internal control as the Director determines is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Director is responsible for assessing the Group's and the Company's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

The Director of the Company is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITORS' REPORT
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Auditors' Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director.
- Conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT
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(continued)

Other Matters

- 1 This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.
2. In accordance with the requirements of the Companies Act, 2016 in Malaysia, we report the subsidiaries of which we have not acted as the auditor are disclosed in Note 12 to the financial statements.

PKF PLT

PKF PLT.
202206000012 (LLP0030836-LCA) & AF0911
CHARTERED ACCOUNTANTS

NGU SIOW PING

NGU SIOW PING
03033/11/2027 J
CHARTERED ACCOUNTANT

Kuala Lumpur

6 March 2026

HELIOS PHOTOVOLTAIC SDN. BHD.
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**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	3	2,074,508	194,978	1,946,378	78,132
Cost of sales		(32,940)	(102,052)	(32,940)	(98,655)
Gross profit/(loss)		2,041,568	92,926	1,913,438	(20,523)
Other income	4	10,454,684	1,351,515	10,431,680	1,345,000
Administrative expenses		(2,532,664)	(2,108,211)	(2,035,635)	(1,783,335)
Net gain/(loss) on impairment of financial assets		13,981,463	-	13,717,336	(130,230)
Profit/(loss) from operations	5	23,945,051	(663,770)	24,026,819	(589,088)
Finance costs	7	(183,566)	(310,926)	(176,631)	(303,956)
Profit/(loss) before tax		23,761,485	(974,696)	23,850,188	(893,044)
Tax expense	8	(29,520)	(13,384)	-	-
Profit/(Loss) for the financial year		23,731,965	(988,080)	23,850,188	(893,044)
Other comprehensive income/(loss), net of tax Items that may be reclassified subsequently to profit or loss					
Currency translation differences		89,380	(13,200)	-	-
Total comprehensive income/(loss) for the financial year		23,821,345	(1,001,280)	23,850,188	(893,044)
Profit/(Loss) for the financial year attributable to:					
Owners of the parent		23,763,492	(969,651)		
Non-controlling interest		(31,527)	(18,429)		
		23,731,965	(988,080)		
Total comprehensive income/(loss) for the financial year attributable to:					
Owners of the parent		23,852,872	(982,851)		
Non-controlling interest		(31,527)	(18,429)		
		23,821,345	(1,001,280)		

HELIOS PHOTOVOLTAIC SDN. BHD.
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STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
Non-current assets					
Property, plant and equipment	9	36,785	3,954,487	36,785	3,954,487
Right-of-use assets	10	151,026	238,924	27,000	112,367
Land usage rights	11	4,320,000	4,410,000	-	-
Investment in subsidiaries	12	-	-	-	-
Goodwill on consolidation	13	-	-	-	-
Investment in associate	14	-	-	-	-
		4,507,811	8,603,411	63,785	4,066,854
Current assets					
Trade receivables	15	22,528,724	-	22,528,724	-
Contract assets	16	332,918	215,655	-	-
Non-trade receivables, deposits and prepayments	17	189,335	216,006	119,422	144,071
Amount due from subsidiaries	18	-	-	-	-
Amount due from a related party	19	2,687	2,687	-	-
Amount due from Director	20	4,313,070	4,441,954	910,229	1,026,831
Cash and bank balances		310,241	126,102	191,203	20,309
		27,676,975	5,002,404	23,749,578	1,191,211
TOTAL ASSETS		32,184,786	13,605,815	23,813,363	5,258,065

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STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (CONTINUED)

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	21	1,600,000	1,400,000	1,600,000	1,400,000
Retained profits/(Accumulated losses)	22	21,592,390	(2,171,102)	14,815,820	(9,034,368)
Translation reserve	23	49,797	(39,583)	-	-
		23,242,187	(810,685)	16,415,820	(7,634,368)
Non-controlling interest		(91,981)	(60,454)	-	-
Total equity		23,150,206	(871,139)	16,415,820	(7,634,368)
Non-current liabilities					
Lease liability	24	145,079	145,809	-	-
Deferred tax liabilities	25	1,209,600	1,209,600	-	-
		1,354,679	1,355,409	-	-
Current liabilities					
Trade payables	26	1,492,966	2,438,451	1,212,092	2,142,795
Non-trade payables and accruals	27	1,995,805	2,402,486	1,213,058	1,661,309
Amount due to subsidiaries	18	-	-	1,021,345	1,021,345
Amount due to Director	20	63,676	66,738	-	-
Bank overdraft	28	-	4,029,450	-	4,029,450
Lease liability	24	27,260	113,746	26,688	113,174
Tax payable		4,100,194	4,070,674	3,924,360	3,924,360
		7,679,901	13,121,545	7,397,543	12,892,433
Total liabilities		9,034,580	14,476,954	7,397,543	12,892,433
TOTAL EQUITY AND LIABILITIES		32,184,786	13,605,815	23,813,363	5,258,065

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**STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	← Attributable to owners of the parent →			Total RM	Non- Controlling interest RM	Total equity RM
	Share capital RM	Translation reserve RM	Accumulated losses RM			
Group						
At 1 July 2023	1,400,000	(26,383)	(1,201,451)	172,166	(42,025)	130,141
Foreign currency translation differences for foreign operations	-	(13,200)	-	(13,200)	-	(13,200)
Loss for the financial year	-	-	(969,651)	(969,651)	(18,429)	(988,080)
Total comprehensive loss for the financial year	-	(13,200)	(969,651)	(982,851)	(18,429)	(1,001,280)
At 30 June 2024	<u>1,400,000</u>	<u>(39,583)</u>	<u>(2,171,102)</u>	<u>(810,685)</u>	<u>(60,454)</u>	<u>(871,139)</u>

HELIOS PHOTOVOLTAIC SDN. BHD.

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AND ITS SUBSIDIARIES**STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONTINUED)**

	Note	Attributable to owners of the parent			Total RM	Non- Controlling interest RM	Total equity RM
		Share capital RM	Translation reserve RM	(Accumulated losses)/ Retained profits RM			
Group							
At 1 July 2024		1,400,000	(39,583)	(2,171,102)	(810,685)	(60,454)	(871,139)
Issuance of share capital	21	200,000	-	-	200,000	-	200,000
Foreign currency translation differences for foreign operations		-	89,380	-	89,380	-	89,380
Profit/(Loss) for the financial year		-	-	23,763,492	23,763,492	(31,527)	23,731,965
Total comprehensive income/(loss) for the financial year		-	89,380	23,763,492	23,852,872	(31,527)	23,821,345
At 30 June 2025		1,600,000	49,797	21,592,390	23,242,187	(91,981)	23,150,206

The accompanying notes form an integral parts of the financial statements.

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**STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONTINUED)**

	Non- distributable	Distributable (Accumulated losses)/ Retained profits	Total equity
	Share capital RM	RM	RM
Company			
At 1 July 2023	1,400,000	(8,141,324)	(6,741,324)
Total comprehensive loss for the financial year	-	(893,044)	(893,044)
At 30 June 2024	1,400,000	(9,034,368)	(7,634,368)
Issuance of share capital	200,000	-	200,000
Total comprehensive income for the financial year	-	23,850,188	23,850,188
At 30 June 2025	1,600,000	14,815,820	16,415,820

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**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities					
Profit/(Loss) before tax		23,761,485	(974,696)	23,850,188	(893,044)
Adjustments for:					
Depreciation of property, plant and equipment		92,218	185,145	92,218	185,144
Depreciation of right-of-use assets		276,888	275,421	274,357	272,890
Amortisation of land usage rights		90,000	90,000	-	-
Gain on disposal of property, plant and equipment		(199,012)	-	(199,012)	-
Property, plant and equipment written off		199,496	-	199,496	-
Reversal of impairment on trade receivables		(13,981,463)	-	(13,981,463)	-
Reversal of impairment on non-trade receivables		(2,685,000)	(1,345,000)	(2,685,000)	(1,345,000)
Impairment loss on amount due from subsidiaries		-	-	264,127	130,230
Deposit Written off		-	3,000	-	3,000
Interest income		(1,803,586)	-	(1,803,578)	-
Interest expense		173,530	298,985	173,530	298,985
Interest on lease liability		10,036	11,941	3,101	4,971
Operating profit/(loss) before working capital changes		5,934,592	(1,455,204)	6,187,964	(1,342,824)
(Increase)/decrease in receivables		(5,835,590)	1,352,686	(5,837,612)	1,335,799
Increase in contract assets		(117,263)	(109,080)	-	-
Decrease/(Increase) in amount due from/(to) Director		-	-	-	-
(Decrease)/Increase in payables		(1,352,166)	306,940	(1,378,954)	202,811
Cash (used in)/generated from operations		(1,370,427)	95,342	(1,028,602)	195,786
Interest received		1,803,586	-	1,803,578	-
Interest paid		(173,530)	(298,985)	(173,530)	(298,985)
Net cash generated from/ (used in) operating activities		259,629	(203,643)	601,446	(103,199)

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**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONTINUED)**

	Note	Group 2025 RM	2024 RM	Company 2025 RM	2024 RM
Cash flows from investing activity					
Proceeds from disposal of property, plant, and equipment		3,825,000	-	3,825,000	-
Net cash from investing activity		3,825,000	-	3,825,000	-
Cash flows from financing activities					
Repayment of lease liabilities	(ii)	(286,242)	(285,873)	(278,577)	(278,208)
Repayment from Director	(ii)	125,822	141,346	116,602	140,635
Advance to subsidiaries	(ii)	-	-	(264,127)	(130,230)
Issuance of share capital		200,000	-	200,000	-
Net cash generated from/ (used in) financing activities		39,580	(144,527)	(226,102)	(267,803)
Net increase /(decrease) in cash and cash equivalents		4,124,209	(348,170)	4,200,344	(371,002)
Cash and cash equivalents as at beginning of year		(3,903,348)	(3,541,977)	(4,009,141)	(3,638,139)
Effect of currency translation changes		89,380	(13,201)	-	-
Cash and cash equivalents as at end of year		310,241	(3,903,348)	191,203	(4,009,141)

Note:

(i) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

	Group 2025 RM	2024 RM	Company 2025 RM	2024 RM
Cash and bank balances	310,241	126,102	191,203	20,309
Bank overdraft (Note 28)	-	(4,029,450)	-	(4,029,450)
	310,241	(3,903,348)	191,203	(4,009,141)

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**STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONTINUED)**

Note: (continued)

(ii) Reconciliation of liabilities arising from financing activities

Group	1 July 2024/2023 RM	Cash flows RM	Non-cash movement RM	30 June RM
2025				
Lease liability	146,381	(7,665)	6,935	145,651
Amount due from Directors	(4,375,216)	125,822	-	(4,249,394)
	<u>146,381</u>	<u>(7,665)</u>	<u>6,935</u>	<u>145,651</u>
2024				
Lease liability	147,076	(7,665)	6,970	146,381
Amount due from Directors	(4,516,562)	141,346	-	(4,375,216)
	<u>147,076</u>	<u>(7,665)</u>	<u>6,970</u>	<u>146,381</u>
Company				
2025				
Lease liability	113,174	(275,476)	188,990	26,688
Amount due to subsidiaries	1,021,345	(264,217)	264,217	1,021,345
Amount due from Directors	(1,026,831)	116,602	-	(910,229)
	<u>113,174</u>	<u>(275,476)</u>	<u>188,990</u>	<u>26,688</u>
2024				
Lease liability	161,679	(273,237)	224,732	113,174
Amount due to subsidiaries	1,021,345	(130,230)	130,230	1,021,345
Amount due from Directors	(1,167,466)	140,635	-	(1,026,831)
	<u>161,679</u>	<u>(273,237)</u>	<u>224,732</u>	<u>113,174</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB-IFRS”) and the requirements of the Companies Act, 2016 in Malaysia. The financial statements of the Group and of the Company comply with MFRS 101 and IAS 1, *Presentation of Financial Statements*.

The accompanying financial statements have been prepared assuming that the Group and the Company will continue as going concerns which contemplates the realisation of assets and settlement of liabilities in the normal course of business.

These financial statements are presented in the Ringgit Malaysia (“RM”), which is also the Group’s and the Company’s functional currency.

(a) Standards issued and effective

On 1 July 2024, the Group and the Company have also adopted the following new and amended MFRSs which are mandatory for annual financial periods beginning on or after 1 January 2024:

Description

- Amendments to MFRS 7, *Financial Instruments* and MFRS 107, *Statement of Cash Flows: Disclosures - Supplier Finance Arrangements*
- Amendments to MFRS 16, *Leases: Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, *Presentation of Financial Statements: Non-current Liabilities with Covenants*

The Director does not expect the adoption of the new and amended MFRSs and interpretation above will have significant impact on the financial statements of the Group and the Company.

(b) Standards issued but not yet effective

Certain new accounting standards and interpretations have been issued but not yet effective for the 30 June 2025 reporting period and have not been early adopted by the Group and the Company. These standards are not expected to have a material impact on the Group and the Company in the current or future reporting periods.

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise as stated in summary of significant accounting policies.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements

Estimates and judgements are continually evaluated by the Director and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

(ii) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group and the Company anticipate that the residual values of its plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(iii) Impairment of Non-financial Assets

When the recoverable amount of an asset is determined based on the estimate of the value in use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(iv) Provision for Expected Credit Losses (“ECLs”) of Trade Receivables

The Group and the Company use a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on the payment profiles of sales over a period of 36 months before the end of the reporting period and the corresponding historical credit losses experienced within this period. The provision matrix is initially based on the Group’s and Company’s historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The historical observed default rates are updated and changes in the forward-looking estimates are analysed at every end of the reporting period.

(v) Impairment of Land Usage Rights

The Group assesses the land usage rights for impairment on an annual basis. This requires an estimation of the value-in-use on land usage rights. Estimating a value-in-use amount requires management to make an estimation of future expected cash flows from the usage of land and to apply suitable discount rates in order to calculate the present value of these future expected cash flows. The carrying amount of land usage rights as at 30 June 2025 is RM4,320,000. More regular reviews are performed if events indicate that this is necessary.

Significant judgement is required in the estimation of the present value of cash flows from the usage of land, which involve uncertainties and are significantly affected by assumptions used and judgement made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the result of the Group’s tests for impairment of its land usage rights.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(vi) Deferred Tax Assets and Liabilities

Deferred tax implications arising from the changes in corporate income tax rates are measured with reference to the estimated realisation and settlement of temporary differences in the future periods in which the tax rates are expected to apply, based on the tax rates enacted or substantively enacted at the reporting date. While management's estimates on the realisation and settlement of temporary differences are based on the available information at the reporting date, changes in business strategy, future operating performance and other factors could potentially impact on the actual timing and amount of temporary differences realised and settled. Any difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which actual realisation and settlement occurs.

(vii) Identifying Performance Obligations in a Bundled Sale of Solar Monitoring and Control, and Operations and Maintenance

The Group provides solar monitoring and control services that are either sold separately or bundled together with the operation and maintenance services to a customer.

The Group determined that both the services are capable of being distinct. The fact that the Group has the options for its customer to choose either one of the services or both which indicates that the customer can benefit from both services on their own. Consequently, the Group allocated a portion of the transaction price to the monitoring and control services and the operation and maintenance services based on relative stand-alone selling prices.

(viii) Carrying Amount of Investment in Subsidiaries

Investments in subsidiaries are reviewed for impairment annually in accordance with its accounting policy, or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involves uncertainties and are significantly affected by assumptions and judgements made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the carrying amount of investments in subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Basis of preparation (continued)

(d) Significant accounting estimates and judgements (continued)

(ix) Classification of Finance and Operating Lease

The Group and the Company classify a lease as a finance lease or an operating lease based on the criterion of the extent to which significant risk and rewards incident to ownership of the underlying asset lie. As a lessee, the Group and the Company recognise a lease as a finance lease if it is exposed to significant risks and rewards incident to ownership of the underlying asset. In applying judgements, the Group and the Company consider whether there is significant economic incentive to exercise a purchase option and any optional renewal periods. A lease is classified as a finance lease if the lease term is for at least 75% the remaining economic life of the underlying asset, or the identified asset in the lease is a specialised asset which can only be used by the lessee without major modifications. All other leases that do not result in a significant transfer of risks and rewards are classified as operating leases.

(x) Provision for Liabilities

Provision for liabilities are based on management's judgement on the likelihood of liabilities crystallising and best estimates on the amounts required to settle the liabilities arising from legal and constructive obligations. A change in circumstances which could cause estimates to change include changes in market trends and conditions, regulatory environment, employees' behaviours and other factors that may change the amount of provisions in the statement of financial position. The difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which the change occurs.

(xi) Impairment of Goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires management to estimate the expected future cash flows of the cash-generating units to which goodwill is allocated and to apply a suitable discount rate in order to determine the present value of those cash flows. The future cash flows are most sensitive to budgeted gross margins, growth rates estimated and discount rate used. If the expectation is different from the estimation, such difference will impact the carrying value of goodwill.

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NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

2. Material accounting policy information

The Group has adopted amendments to MFRS 101, *Presentation of Financial Statements* and MFRS Practice Statement 2 – *Disclosures of Accounting Policies* from 1 April 2020. The amendments require the disclosure of ‘material’, rather than ‘significant’, accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific policy information that users need to understand other information in the financial statements.

Although the amendments did not result in any changes to the Group’s accounting policies, it impacted the accounting policy disclosed in the financial statements. The material accounting policy is disclosed in the respective notes to the financial statements where relevant.

3. Revenue

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Revenue from contracts with customers:				
Contract of solar panel installation	1,946,378	78,132	1,946,378	78,132
PV solar system – supply of electricity	128,130	107,846	-	-
Revenue from other source:				
Rental income	-	9,000	-	-
	<u>2,074,508</u>	<u>194,978</u>	<u>1,946,378</u>	<u>78,132</u>

Contract assets and liability and unsatisfied performance obligation are disclosed at note 28 to the financial statements.

(a) Disaggregation of revenue

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Timing and recognition of revenue from contract with customers				
At a point in time	-	107,846	-	-
Over time	2,074,508	87,132	1,946,378	78,132
	<u>2,074,508</u>	<u>194,978</u>	<u>1,946,378</u>	<u>78,132</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

3. Revenue (continued)

Contract of solar panel installation

Revenue from EPCC services related to solar photovoltaic systems and power plants is recognised over time in the period in which the services are rendered using the input method, determined based on the proportion of costs incurred for work performed to date over the estimated total costs.

Transaction price is computed based on the price specified in the contract and adjusted for any variable consideration such as incentives and penalties. Past experience is used to estimate and provide for the variable consideration, using expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

A receivable is recognised when the services are rendered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. If the services rendered exceed the payment received, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

PV solar system – supply of electricity

Revenue from sale of electricity is recognised over time as customers simultaneously received and consumed the benefits provided by the Group's performance when electricity is delivered based on contractual terms stipulated in respective agreement with customers. The revenue recognised is the amount to which the Group have a right to invoice as it corresponds directly with the value to the customer of the Group's performance that is completed to date.

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4. Other income

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Bad debt recovery – Trade	4,831,652	-	4,831,652	-
Bad debt recovery – Non-trade	2,685,000	1,345,000	2,685,000	1,345,000
Interest income	1,803,586	8	1,803,578	-
Gain on disposal of property, plant and equipment	199,012	-	199,012	-
Waiver of debt – Non- trade	912,438	-	912,438	-
Other income	22,996	6,507	-	-
	<u>10,454,684</u>	<u>1,351,515</u>	<u>10,431,680</u>	<u>1,345,000</u>

5. Profit/(Loss) from operations

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Profit/(Loss) from operation is arrived at after charging:-				
Auditor’s remuneration	61,500	62,500	50,000	50,000
Reversal of impairment on trade receivables	(13,981,463)	-	(13,981,463)	-
Reversal of impairment on non-trade receivables	(2,685,000)	(1,345,000)	(2,685,000)	(1,345,000)
Impairment loss on amount due from subsidiaries	-	-	264,127	130,230
Amortisation of land usage rights	90,000	90,000	-	-
Depreciation of:				
- property, plant & equipment	92,218	185,145	92,218	185,144
- right-of-use assets	276,888	275,421	274,357	272,890
Property, plant and equipment written off	199,496	-	199,496	-
Deposit written off	-	3,000	-	3,000
Rental of office	238,359	386,712	238,359	386,712
	<u>238,359</u>	<u>386,712</u>	<u>238,359</u>	<u>386,712</u>

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6. Employee benefits expense

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Staff costs:				
Salaries, wages, allowance, bonuses and overtime	2,143,421	1,800,670	694,817	290,958
Contributions to defined contribution plan	106,607	120,736	-	10,057
Social security contribution	2,364	2,364	-	-
Other short-term employee benefits expense	48,763	23,894	30,477	4,334
	<u>2,301,155</u>	<u>1,947,664</u>	<u>725,294</u>	<u>305,349</u>

Included in staff costs of the Group and of the Company is Director's remuneration of RM180,000 (2024: RM180,000).

7. Finance costs

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Interest expense on:				
- Bank overdraft	173,530	298,985	173,530	298,985
- Lease liabilities	10,036	11,941	3,101	4,971
	<u>183,566</u>	<u>310,926</u>	<u>176,631</u>	<u>303,956</u>

8. Tax expense

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Tax expense				
- current year	29,520	32,288	-	-
- overprovision in prior year	-	(18,904)	-	-
	<u>29,520</u>	<u>13,384</u>	<u>-</u>	<u>-</u>

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8. Tax expense (continued)

Reconciliation of tax expense

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Profit/(Loss) before tax	23,761,485	(974,696)	23,850,188	(893,044)
Income tax calculated using statutory tax rate:				
- Malaysia (24%)	5,702,756	(233,927)	5,724,045	(214,331)
- Cambodia (20%)	(14,549)	(770)	-	-
- Singapore (17%)	12,336	8,413	-	-
Non-deductible expenses	3,564,810	203,554	3,606,952	224,507
Non-taxable income	(3,909,618)	(261,618)	(3,974,918)	(322,800)
(Utilisation)/Deferred tax assets not recognised during the year	(5,327,540)	316,636	(5,356,079)	312,624
Utilisation of unabsorbed capital allowance	1,325	-	-	-
	29,520	32,288	-	-
Overprovision of tax expense in prior year	-	(18,904)	-	-
	29,520	13,384	-	-

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025****9. Property, plant and equipment**

Group 2025	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Solar system RM	Total RM
Cost							
At 1 July 2024	407,935	129,731	1,011,449	235,123	4,240,920	998,881	7,024,039
Disposal	-	-	-	-	(4,240,920)	-	(4,240,920)
Written off	(197,067)	(96,142)	(628,670)	-	-	-	(921,879)
Effect of foreign exchange	-	-	-	-	-	(49,940)	(49,940)
At 30 June 2025	<u>210,868</u>	<u>33,589</u>	<u>382,779</u>	<u>235,123</u>	<u>-</u>	<u>948,941</u>	<u>1,811,300</u>
Accumulated depreciation							
At 1 July 2024	407,806	90,572	726,832	230,529	614,932	415,741	2,486,412
Addition	-	11,071	78,396	2,751	-	-	92,218
Disposal	-	-	-	-	(614,932)	-	(614,932)
Written off	(197,010)	(69,587)	(455,786)	-	-	-	(722,383)
Effect of foreign exchange	-	-	-	-	-	(178,951)	(178,951)
At 30 June 2025	<u>210,796</u>	<u>32,056</u>	<u>349,442</u>	<u>233,280</u>	<u>-</u>	<u>236,790</u>	<u>1,062,364</u>

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NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

9. Property, plant and equipment (continued)

Group 2025	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Solar system RM	Total RM
Accumulated impairment loss							
At 1 July 2024	-	-	-	-	-	749,629	749,629
Effect of foreign exchange	-	-	-	-	-	(37,478)	(37,478)
At 30 June 2025	-	-	-	-	-	712,151	712,151
Carrying amount							
At 30 June 2025	72	1,533	33,337	1,843	-	-	36,785

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025****9. Property, plant and equipment (continued)**

Group	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Solar system RM	Total RM
2024							
Cost							
At 1 July 2023	407,935	129,731	1,011,449	235,123	4,240,920	987,279	7,012,437
Effect of foreign exchange	-	-	-	-	-	11,602	11,602
At 30 June 2024	<u>407,935</u>	<u>129,731</u>	<u>1,011,449</u>	<u>235,123</u>	<u>4,240,920</u>	<u>998,881</u>	<u>7,024,039</u>
Accumulated depreciation							
At 1 July 2023	404,571	78,815	645,209	226,818	530,114	356,060	2,241,587
Addition	3,235	11,757	81,623	3,711	84,818	1	185,145
Effect of foreign exchange	-	-	-	-	-	(106,809)	(106,809)
At 30 June 2024	<u>407,806</u>	<u>90,572</u>	<u>726,832</u>	<u>230,529</u>	<u>614,932</u>	<u>249,252</u>	<u>2,319,923</u>

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025****9. Property, plant and equipment (continued)**

Group 2024	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Solar system RM	Total RM
Accumulated impairment loss							
At 1 July 2023	-	-	-	-	-	740,922	740,922
Effect of foreign exchange	-	-	-	-	-	8,707	8,707
At 30 June 2024	-	-	-	-	-	749,629	749,629
Carrying amount							
At 30 June 2024	129	39,159	284,617	4,594	3,625,988	-	3,954,487

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AND ITS SUBSIDIARIES**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025****9. Property, plant and equipment (continued)**

	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Total RM
Company 2025						
Cost						
At 1 July 2024	407,935	129,731	1,011,449	235,123	4,240,920	6,025,158
Disposal	-	-	-	-	(4,240,920)	(4,240,920)
Written off	(197,067)	(96,142)	(628,670)	-	-	(921,879)
At 30 June 2025	<u>210,868</u>	<u>33,589</u>	<u>382,779</u>	<u>235,123</u>	<u>-</u>	<u>862,359</u>
Accumulated depreciation						
At 1 July 2024	407,806	90,572	726,832	230,529	614,932	2,070,671
Charge for the financial year	-	11,071	78,396	2,751	-	92,218
Disposal	-	-	-	-	(614,932)	(614,932)
Written off	(197,010)	(69,587)	(455,786)	-	-	(722,383)
At 30 June 2025	<u>210,796</u>	<u>32,056</u>	<u>349,442</u>	<u>233,280</u>	<u>-</u>	<u>825,574</u>
Carrying amount						
At 30 June 2025	<u>72</u>	<u>1,533</u>	<u>33,337</u>	<u>1,843</u>	<u>-</u>	<u>36,785</u>

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9. Property, plant and equipment (continued)

	Office equipment RM	Furniture and fittings RM	Renovation RM	Test equipment and tools RM	Factory building RM	Total RM
Company 2024						
Cost						
At 1 July 2023	407,935	129,731	1,011,449	235,123	4,240,920	6,025,158
Disposal	-	-	-	-	-	-
At 30 June 2024	<u>407,935</u>	<u>129,731</u>	<u>1,011,449</u>	<u>235,123</u>	<u>4,240,920</u>	<u>6,025,158</u>
Accumulated depreciation						
At 1 July 2023	404,571	78,815	645,209	226,818	530,114	1,885,527
Charge for the financial year	3,235	11,757	81,623	3,711	84,818	185,144
Disposal	-	-	-	-	-	-
At 30 June 2024	<u>407,806</u>	<u>90,572</u>	<u>726,832</u>	<u>230,529</u>	<u>614,932</u>	<u>2,070,671</u>
Carrying amount						
At 30 June 2024	<u>129</u>	<u>39,159</u>	<u>284,617</u>	<u>4,594</u>	<u>3,625,988</u>	<u>3,954,487</u>

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9. Property, plant and equipment (continued)

9.1 Material accounting policy information

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Bearer plant is accounted for as part of property, plant and equipment. All costs relating to bearer plants are capitalised until such time the bearer plants reach maturity, at which point all further costs are expensed and depreciation commences. Costs to reach maturity include seedling and planting costs, other upkeep costs and an allocation of overhead costs.

(b) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative years are as follows:

Office equipment	30%
Furniture and fittings	10%
Renovation	10%
Motor vehicles	20%
Test equipment and tools	20%
Factory building	2%
Solar system	20%

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10. Right-of-use assets

The following table summarises the carrying amount of the Group's and the Company's right-of-use assets and the movements during the year:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cost				
At 1 July 2024/2023	376,599	472,916	224,732	321,049
Addition	188,990	224,732	188,990	224,732
Derecognition	(224,732)	(321,049)	(224,732)	(321,049)
At 30 June	<u>340,857</u>	<u>376,599</u>	<u>188,990</u>	<u>224,732</u>
Accumulated depreciation				
At 1 July 2024/2023	137,675	183,303	112,365	160,524
Charge for the year	276,888	275,421	274,357	272,890
Derecognition	(224,732)	(321,049)	(224,732)	(321,049)
At 30 June	<u>189,831</u>	<u>137,675</u>	<u>161,990</u>	<u>112,365</u>
Carrying amount				
At 30 June	<u>151,026</u>	<u>238,924</u>	<u>27,000</u>	<u>112,367</u>

The Group and the Company lease office and the contract term ranges from two (2) years with an extension option of renewal of contract.

10.1 Material accounting policy information

Initial measurement

As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

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11. Land usage rights

	Group	
	2025	2024
	RM	RM
Land usage rights		
Cost:		
At 1 July 2024/2023	4,410,000	4,500,000
Amortisation	(90,000)	(90,000)
At 30 June	<u>4,320,000</u>	<u>4,410,000</u>

Land usage rights arose from acquisition of Anjur Wajar Sdn. Bhd., a subsidiary of the Group. The fair value of the land usage rights of RM5,040,000 on the acquisition date was made by an independent valuation performed by a licensed valuer dated 20 June 2017 by adopting the Comparison Approach. A deferred tax liability on the land usage rights of RM1,209,600 was recognised simultaneously with the land usage rights.

11.1 Material accounting policy information

Land usage rights represent the exclusive rights of a subsidiary to use the land leased by Pahang government for a long term management of timber and wood products located at Kemasul Forest Reserve, Negeri Pahang. However, the Group is currently applying conversion of land usage to Large Scale Solar Power Plan. Land usage rights are stated at its acquisition costs and/or its fair value upon acquisition of the said subsidiary, less accumulated amortisation and impairment losses. Amortisation is provided on straight-line basis of the financial period. Land usage rights are reviewed annually or more frequently if the events or changes in circumstances indicate the carrying amount may be impaired.

12. Investment in subsidiaries

	Company	
	2025	2024
	RM	RM
Unquoted shares, at cost:		
At 1 July/30 June	1,701,981	1,701,981
Less: Impairment		
At 1 July 2024/2023/30 June	<u>(1,701,981)</u>	<u>(1,701,981)</u>
	<u>-</u>	<u>-</u>

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12. Investment in subsidiaries (continued)

The details of the subsidiaries are as follows:

Name of companies	Place of incorporation	Percentage of equity held		Principal activities
		2025 %	2024 %	
Helios PV Homes Sdn. Bhd.	Malaysia	100	100	Property investment and letting of properties.
Helios PV (Asia Pacific) Pte. Ltd. *	Singapore	100	100	Engineering services in clean energy systems.
Helios Solar Solutions Sdn. Bhd.	Malaysia	100	100	Solar energy products and construction services.
HPVSB (Cambodia) Co. Ltd.*	Cambodia	100	100	Dormant
Subsidiary of Helios PV Homes Sdn. Bhd.:				
Anjur Wajar Sdn. Bhd.	Malaysia	100	100	Dormant
Sasaran Padu Resources (Asia) Sdn. Bhd.	Malaysia	75	75	Dormant

* Audited by PKF network firm.

12.1 Material accounting policy information

Investments in subsidiaries are measured in the Company's statement of financial position at costs less any impairment losses.

Financial instrument (loans or advances) which, in substance, provides current access to the returns associated with an underlying ownership interest, or substantially all of the instrument's returns are driven by the financial performance of the subsidiaries such that the instrument provides an exposure similar to an investment in ordinary shares of the subsidiary are also accounted for as investment in subsidiaries by the Company.

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13. Goodwill on consolidation

	Group	
	2025	2024
	RM	RM
At 1 July 2024/2023	1,371,425	1,371,425
Less: Impairment	(1,371,425)	(1,371,425)
At 30 June	<u>-</u>	<u>-</u>

13.1 Impairment test for goodwill

Goodwill arising from the acquisition had been allocated to the Group's operating divisions which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes

14. Investment in associate

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Unquoted shares, at cost:				
At 1 July 2024/2023/ 30 June	40,000	40,000	40,000	40,000
Less: Accumulated impairment loss	(40,000)	(40,000)	(40,000)	(40,000)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The details of the associate are as follows:

Name of associates	Place of incorporation	Percentage of equity held		Principal activities
		2025	2024	
Helios PV (KZ) LLP	Republic of kazakhstan	50%	50%	Electricity production by other power plants

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15. Trade receivables

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current				
Trade receivable	17,090,376	8,543,115	17,090,376	8,543,115
Less: Impairment				
At 1 July 2024/2023	(8,543,115)	(8,543,115)	(8,543,115)	(8,543,115)
Reversal	8,543,115	-	8,543,115	-
At 30 June	-	(8,543,115)	-	(8,543,115)
	<u>17,090,376</u>	<u>-</u>	<u>17,090,376</u>	<u>-</u>
Retention sum	5,438,348	-	5,438,348	5,438,348
Less: Impairment				
At 1 July 2024/2023	(5,438,348)	(5,438,348)	(5,438,348)	(5,438,348)
Reversal	5,438,348	5,438,348	5,438,348	-
At 30 June	-	-	-	-
	<u>5,438,348</u>	<u>-</u>	<u>5,438,348</u>	<u>-</u>
	<u>22,528,724</u>	<u>-</u>	<u>22,528,724</u>	<u>-</u>

The Group's and the Company's normal trade credit terms granted are assessed and approved on a case-by-case basis.

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16. Contract assets

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cost incurred to date	90,353,500	90,512,551	87,331,248	87,331,248
Add: Attributable profit	109,250,717	109,152,391	108,557,949	108,557,949
	<u>199,604,217</u>	<u>199,664,942</u>	<u>195,889,197</u>	<u>195,889,197</u>
Less: Progress billings	(196,012,459)	(196,150,153)	(193,396,032)	(193,396,032)
Less: Impairment	(3,258,840)	(3,299,134)	(2,493,165)	(2,493,165)
	<u>332,918</u>	<u>215,655</u>	<u>-</u>	<u>-</u>
Represented by:				
Contract assets	<u>332,918</u>	<u>215,655</u>	<u>-</u>	<u>-</u>

17. Non-trade receivables, deposits and prepayments

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-trade receivables	4,449,309	7,134,830	4,439,396	7,124,395
Less: Impairment				
At 1 July 2024/2023	(7,104,957)	(8,449,957)	(7,104,957)	(8,449,957)
Reversal	2,685,000	1,345,000	2,685,000	1,345,000
At 30 June	<u>(4,419,957)</u>	<u>(7,104,957)</u>	<u>(4,419,957)</u>	<u>(7,104,957)</u>
	29,352	29,873	19,439	19,438
Deposits	159,983	184,633	99,983	124,633
Prepayments	-	1,500	-	-
	<u>189,335</u>	<u>216,006</u>	<u>119,422</u>	<u>144,071</u>

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18. Amount due from/(to) subsidiaries

	Company	
	2025	2024
	RM	RM
Amount due from subsidiaries		
At 1 July 2024/2023	15,934,787	15,670,660
Less: Impairment		
At 1 July 2024/2023	(15,670,660)	(15,540,430)
Addition	(264,127)	(130,230)
At 30 June	(15,934,787)	(15,670,660)
At 30 June	-	-
Amount due to subsidiaries	(1,021,345)	(1,021,345)

The amount due from/(to) subsidiaries are non-trade in nature, unsecured, interest-free and is repayable on demand.

Significant related party's transaction are disclosed in Note 30 to the financial statements.

19. Amount due from a related party

	Group	
	2025	2024
	RM	RM
At 1 July 2024/2023	6,005,542	6,005,542
Less: Impairment		
At 1 July 2024/2023/30 June	(6,002,855)	(6,002,855)
At 30 June	2,687	2,687
	Company	
	2025	2024
	RM	RM
At 1 July 2024/2023	6,002,855	6,002,855
Less: Impairment		
At 1 July 2024/2023/30 June	(6,002,855)	(6,002,855)
At 30 June	-	-

The amount due from related party are non-trade in nature, unsecured, interest-free and is repayable on demand.

Significant related party's transaction are disclosed in Note 30 to the financial statements.

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20. Amount due from/(to) Directors

The amount due from/(to) Directors are unsecured, interest-free and is repayable on demand.

21. Share capital

	Group and Company			
	2025	2024	2025	2024
	Number of Ordinary Shares		RM	RM
Issued and fully paid: At 1 July 2024/2023	1,400,000	1,400,000	1,400,000	1,400,000
Issuance during the year	200,000	-	200,000	-
At 30 June	<u>1,600,000</u>	<u>1,400,000</u>	<u>1,600,000</u>	<u>1,400,000</u>

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one (1) vote per share without restriction and rank equally with regards to the Company's residual interests.

The new share rank pari passu in all respects with the existing ordinary shares of the Company.

22. Retained profits

Under the single tier system introduced by the Finance Act, 2007 in Malaysia which came into effect from the year of assessment 2008, dividends paid under this system are tax exempt in the hands of shareholders. As such, the whole retained profits can be distributed to shareholders as tax-exempt dividends.

23. Translation reserve

The translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations Group whose functional currencies are different from that of the presentation currency of the Group.

It is also used to record the exchange differences arising from monetary items which form part of the net investment of the Group in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

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24. Lease liability

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Representing:				
Current liability	27,260	113,746	26,688	113,174
Non-current liability	145,079	145,809	-	-
	<u>172,339</u>	<u>259,555</u>	<u>26,688</u>	<u>113,174</u>

24.1 Cash flows for leases as a lessee

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Included in net cash used in operating activities:				
Payment relating to leases of low-value assets	(6,132)	(3,517)	(6,132)	(3,517)
Interest paid in relation to lease liabilities	(10,036)	(11,941)	(3,101)	(4,971)
Included in net cash used in financing activities:				
Payment of lease liabilities	(284,002)	(282,132)	(276,337)	(274,467)
Total cash outflows for leases	<u>(300,170)</u>	<u>(297,590)</u>	<u>(285,570)</u>	<u>(282,955)</u>

24.2 Material accounting policy

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the respective Group entities' incremental borrowing rate. Generally, the Group entities use their incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments less any incentives receivables;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement rate;
- amounts expected to be payable under a residual value guarantee;
- the exercise price under a purchase option that the Group is reasonably certain to exercise; and
- penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

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25. Deferred tax liabilities

	Group	
	2025	2024
	RM	RM
At 1 July 2024/2023/30 June	1,209,600	1,209,600

The component and movements of deferred tax liabilities and assets during the financial year prior to offsetting are as follows:

	Land use rights RM	Total RM
Deferred tax liabilities of the Group		
At 1 July 2024/2023/30 June	1,209,600	1,209,600

The amount of temporary differences for which no deferred tax assets has been recognised in the statements of financial position are as follows (stated as gross):

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Property, plant and equipment	702	(18,622)	702	(18,622)
Unutilised tax losses	4,165,229	12,507,823	4,058,255	12,507,823
Unutilised capital allowances	479,341	447,006	479,341	447,006
Provision	5,787,944	19,707,032	5,787,944	19,707,032
	<u>10,433,216</u>	<u>32,643,239</u>	<u>10,326,242</u>	<u>32,643,239</u>

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26. Trade payables

The Group's and the Company's normal trade credit terms granted are ranging from 30 to 120 days (2024: 30 to 120 days). Other credit terms are assessed and approved on cash-by-case basis.

27. Non-trade payables and accruals

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-trade payables	365,682	1,132,911	308,913	937,164
GST payable	74,805	78,741	-	-
Retention sum of subcontractor	162,314	162,314	162,314	162,314
Accruals	1,370,049	1,005,565	718,876	538,876
Provision	22,955	22,955	22,955	22,955
	<u>1,995,805</u>	<u>2,402,486</u>	<u>1,213,058</u>	<u>1,661,309</u>

28. Bank overdraft

The overdraft facility bears interest from 6.65% (2024: 6.65%) per annum and are secured by way of pledge of the fixed deposit of the Company.

29. Contingent liabilities

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Performance guarantee given by licensed banks	<u>10,000,000</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>10,000,000</u>

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30. Related party disclosures

- (a) Significant transactions between the Company and its related parties during the financial period were as follows:

	2025	2024
	RM	RM
With subsidiaries		
Helios PV Homes Sdn. Bhd.		
- Repayment	2,000	15,114
- Payment on behalf	105,273	72,185
	<u>107,273</u>	<u>87,299</u>

The Director is of the opinion that the transactions above have been entered into in the normal course of business and have been established on terms and conditions mutually agreed between the relevant parties.

- (b) Key management personnel of the Group and Company comprise only the director of the Group and Company.

The remuneration of director during the financial period is disclosed in Note 6 to the financial statements.

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31. Financial instruments

Categories of financial instruments

The table below provides an analysis of financial instruments categorised as financial assets and financial liabilities measured at amortised cost ("AC"):

	Carrying amount RM	AC RM
2025 Group		
Financial assets		
Trade receivables	22,528,724	22,528,724
Non-trade receivables and deposits (excluding prepayments)	189,335	189,335
Amount due from a related party	2,687	2,687
Amount due from Director	4,313,070	4,313,070
Cash and bank balances	310,241	310,241
	<u>27,344,057</u>	<u>27,344,057</u>
Financial liabilities		
Trade payables	1,492,966	1,492,966
Non-trade payables and accruals (excluding GST payables)	1,898,045	1,898,045
Amount due to Director	63,676	63,676
	<u>3,454,687</u>	<u>3,454,687</u>
2025 Company		
Financial assets		
Trade receivables	22,528,724	22,528,724
Non-trade receivables and deposits (excluding GST, accrued billings and prepayments)	119,422	119,422
Amount due from Director	910,229	910,229
Cash and bank balances	191,203	191,203
	<u>23,749,578</u>	<u>23,749,578</u>
Financial liabilities		
Trade payables	1,212,092	1,212,092
Non-trade payables and accruals (excluding GST payables)	1,190,103	1,190,103
Amount due to subsidiaries	1,021,345	1,021,345
	<u>3,423,540</u>	<u>3,423,540</u>

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31. Financial instruments (continued)

Categories of financial instruments (continued)

The table below provides an analysis of financial instruments categorised as financial assets and financial liabilities measured at amortised cost ("AC"):

	Carrying amount RM	AC RM
2024		
Group		
Financial assets		
Non-trade receivables and deposits (excluding prepayments)	214,506	214,506
Amount due from a related party	2,687	2,687
Amount due from Director	4,441,954	4,441,954
Cash and bank balances	126,102	126,102
	<u>4,785,249</u>	<u>4,785,249</u>
Financial liabilities		
Trade payables	2,438,451	2,438,451
Non-trade payables and accruals (excluding GST payables)	2,303,790	2,303,790
Amount due to Director	66,738	66,738
Bank overdraft	4,029,450	4,029,450
	<u>8,838,429</u>	<u>8,838,429</u>
2024		
Company		
Financial assets		
Non-trade receivables and deposits (excluding GST, accrued billings and prepayments)	155,597	155,597
Amount due from Director	1,026,831	1,026,831
Cash and bank balances	20,309	20,309
	<u>1,202,737</u>	<u>1,202,737</u>
Financial liabilities		
Trade payables	2,142,795	2,142,795
Non-trade payables and accruals (excluding GST payables)	1,638,345	1,638,345
Amount due to subsidiaries	1,021,345	1,021,345
Bank overdraft	4,029,450	4,029,450
	<u>8,831,935</u>	<u>8,831,935</u>

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31. Financial instruments (continued)

Net gains/(losses) arising from financial instruments

	Group		Company	
	2025	2024	2025	2024
Net gains/(losses) arising on:				
<i>Financial assets measured at amortised cost</i>				
Reversal of impairment loss on trade receivables	13,981,463	-	13,981,463	-
Impairment loss on amount due from subsidiaries	-	-	(264,127)	(130,230)
Bad debt recovery - trade	4,831,652	-	4,831,652	-
Bad debt recovery - non-trade	2,685,000	1,345,000	2,685,000	1,345,000
Waiver of debt - trade	912,438	-	912,438	-
Interest income	1,803,578	8	1,803,578	-
Deposit written off	-	3,000	-	3,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, and foreign currency risk.

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and of the Company's businesses whilst managing its credit risk, interest rate risk, liquidity risk and foreign currency risk.

The following sections provide details regarding the Group's and the Company's exposure to the above mentioned financial risks and the objectives, policies and processes for the management of these risks.

Credit risk

The Group's and the Company's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade receivables. The Group and the Company manage its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2025

31. Financial instruments (continued)

Financial risk management objectives and policies (continued)

Credit risk (continued)

For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group and the Company established an allowance for impairment that represents its estimate of incurred losses in respect of the trade receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that might have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

The Group's and the Company's major concentration of credit risk related to the amount owing by Ministry of Rural and Regional Development which constituted 100% of its trade receivable as at the end of the reporting period.

Exposure to credit risk

As the Group and the Company do not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Recognition and measurement of impairment loss

The Group and the Company use a provision matrix to measure ECLs of amount due from holding company and related companies.

Loss rates are based on actual credit loss experience over the past three (3) years. The Company also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Company's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group and the Company believes that these factors are immaterial for the purpose of impairment calculation for the financial period.

Ageing analysis

The ageing analysis of the Group's and of the Company's trade receivables as at reporting date are as follows:

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31. Financial instruments (continued)

Credit risk (continued)

Ageing analysis (continued)

	Gross amount RM	Loss allowance RM	Carrying amount RM
Group and Company 2025			
Not past due	22,528,724	-	22,528,724
2024			
Not past due	13,981,463	(13,981,463)	-

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with the Group and the Company. The Group and the Company use ageing analysis to monitor the credit quality of the trade receivables. Any receivables having significant balances past due, which are deemed to have higher credit risk, are monitored individually.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Group's and the Company's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. The Group's and the Company's policies are to obtain the most favourable interest rates available. Any surplus funds of the Group and the Company will be placed with licensed financial institutions to generate interest income.

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31. Financial instruments (continued)

Interest rate risk (continued)

In respect of interest-earning financial assets and interest-bearing financial liabilities, the following tables indicates their effective interest rates at the reporting date and the periods in which they reprice or mature, whichever is earlier:

Group	Effective interest rate per annum %	Within 1 year RM	Total RM
2025			
Financial liabilities			
Bank overdraft	6.65	-	-
2024			
Financial liabilities			
Bank overdraft	6.65	(4,029,450)	(4,029,450)
Company			
2025			
Financial liabilities			
Bank overdraft	6.65	-	-
2024			
Financial liabilities			
Bank overdraft	6.65	(4,029,450)	(4,029,450)

Interest rate risk sensitivity analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates as at the end of the reporting period, with all other variables held constant:

	Group		Company	
	2025 Increase/ (Decrease) RM	2024 Increase/ (Decrease) RM	2025 Increase/ (Decrease) RM	2024 Increase/ (Decrease) RM
Effect on profit after tax				
Increase of 10 basis points	109	3,132	-	3,022
Decrease of 10 basis points	(109)	(3,132)	-	(3,022)

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The Group and the Company monitor and maintain a level of cash and cash equivalents deemed adequate by management to finance the Group's and the Company's operations and to mitigate the effects of fluctuations in cash flows.

Maturity analysis

The table below shows summaries the maturity profile of the Group and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	1 - 5 years RM	More than 5 years RM
Group 2025					
Trade payables	1,492,966	1,492,966	1,492,966	-	-
Non-trade payables and accruals (excluding GST payables)	1,898,045	1,898,045	1,898,045	-	-
Amount due to Director	63,676	63,676	63,676	-	-
	<u>3,454,687</u>	<u>3,454,687</u>	<u>3,454,687</u>	<u>-</u>	<u>-</u>

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31. Financial instruments (continued)

Liquidity risk (continued)

Maturity analysis (continued)

Group	Carrying amount	Contractual cash flows	Within 1 year	1 - 5 years	More than 5 years
2024	RM	RM	RM	RM	RM
Trade payables	2,438,451	2,438,451	2,438,451	-	-
Non-trade payables and accruals (excluding GST payables)	2,303,790	2,303,790	2,303,790	-	-
Amount due to Director	66,738	66,738	66,738	-	-
Bank overdraft	4,029,450	4,029,450	4,029,450	-	-
	<u>8,838,429</u>	<u>8,838,429</u>	<u>8,838,429</u>	<u>-</u>	<u>-</u>

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31. Financial instruments (continued)

Liquidity risk (continued)

Maturity analysis (continued)

Company 2025	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	1 - 5 years RM
Trade payables	1,212,092	1,212,092	1,212,092	-
Non-trade payables and accruals (excluding GST payables)	1,190,103	1,190,103	1,190,103	-
Amount due to subsidiaries	1,021,345	1,021,345	1,021,345	-
	<u>3,423,540</u>	<u>3,423,540</u>	<u>3,423,540</u>	<u>-</u>

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31. Financial instruments (continued)

Liquidity risk (continued)

Maturity analysis (continued)

Company 2024	Carrying amount RM	Contractual cash flows RM	Within 1 year RM	1 - 5 years RM
Trade payables	2,142,795	2,142,795	2,142,795	-
Non-trade payables and accruals (excluding GST payables)	1,638,345	1,638,345	1,638,345	-
Amount due to subsidiaries	1,021,345	1,021,345	1,021,345	-
Bank overdraft	4,029,450	4,029,450	4,029,450	-
	7,193,590	7,193,590	7,193,590	-

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31. Financial instruments (continued)

Fair value

The following summarises the methods used to determine the fair values of the financial instruments:

- (i) the financial assets and financial liabilities maturing within the next 12 months approximated their fair values due to the relatively short-term maturity of the financial instruments.
- (ii) the fair value of lease liabilities is determined using the discounted rate. Thus method based on the current market rate of borrowings of the respective Group entities of the reporting date.

32. Capital management

The Group's and the Company's capital are represented by its total equity in the statements of financial position. The Director monitors the adequacy of capital on an on-going basis.

There is no external capital requirement imposed on the Company.

33. General information

The Company is a private limited company that is incorporated and domiciled in Malaysia.

The Company is principally engaged as dealer of solar energy products and rendering construction services.

There has been no significant change in the nature of these activities during the financial year.

The registered office of the Company is located at Unit 621, 6th Floor, Block A, Kelana Centre Point, No.3 Jalan SS7/19, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is located at Suite 5.04, Level 5, Wisma E&C, Jalan Dungun Kiri, Damansara Heights, 50490 Kuala Lumpur.

The financial statements were approved and authorised for issue by the Director on 6 March 2026.