

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

CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED
31 DECEMBER 2025
(In Ringgit Malaysia)

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

Contents	Pages
Statement by Directors	1
Condensed statements of profit or loss and other comprehensive income	2
Condensed statements of financial position	3 - 4
Condensed statements of changes in equity	5 - 7
Condensed statements of cash flows	8 - 10
Notes to the condensed financial statements	11 - 13
Report on the review of interim financial information	14

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

STATEMENT BY DIRECTORS

In the opinion of the Directors, the accompanying condensed financial statements as set out on pages 2 to 13 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, so as to give a true and fair view of the statements of the financial positions of the Group and of the Company as at 31 December 2025 and of their financial performances and their cash flows for the six-month financial period ended on that date.

Signed in accordance with a resolution of the Board,



DATO' ONG THUAN MING

Kuala Lumpur
14 MAY 2026

STATUTORY DECLARATION

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 2 to 13 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 **14 MAY 2026**

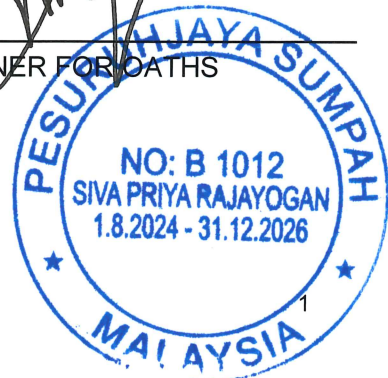


DATO' ONG THUAN MING

Before me,



COMMISSIONER FOR OATHS



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

**CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025**

	Group		Company	
	6-month period ended 31.12.2025 RM	6-month period ended 31.12.2024 RM	6-month period ended 31.12.2025 RM	6-month period ended 31.12.2024 RM
Revenue	-	-	-	-
Cost of sales	(21,735)	(29,891)	(21,735)	(29,891)
Gross loss	<u>(21,735)</u>	<u>(29,891)</u>	<u>(21,735)</u>	<u>(29,891)</u>
Other income	784,984	2,245,004	784,968	2,245,000
Administrative expenses	<u>(3,574,364)</u>	<u>(904,431)</u>	<u>(3,147,114)</u>	<u>(697,498)</u>
(Loss)/Profit before tax	(2,811,115)	1,310,682	(2,383,881)	1,517,611
Tax expense	<u>(200,000)</u>	<u>-</u>	<u>(200,000)</u>	<u>-</u>
(Loss)/Profit for the financial year	(3,011,115)	1,310,682	(2,583,881)	1,517,611
Other comprehensive income, net of tax items that may be reclassified subsequently to profit or loss				
Foreign currency translation	<u>(201,165)</u>	<u>581,328</u>	<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the financial year	<u>(3,212,280)</u>	<u>1,892,010</u>	<u>(2,583,881)</u>	<u>1,517,611</u>
(Loss)/Profit for the financial period attributable to:				
Owners of the parent	(2,972,611)	1,327,228	(2,583,881)	1,517,611
Non-controlling interests	<u>(38,504)</u>	<u>(16,546)</u>	<u>-</u>	<u>-</u>
	<u>(3,011,115)</u>	<u>1,310,682</u>	<u>(2,583,881)</u>	<u>1,517,611</u>
Total comprehensive (loss)/income for the financial year attributable to:				
Owners of the parent	(3,173,776)	1,908,556	(2,583,881)	1,517,611
Non-controlling interest	<u>(38,504)</u>	<u>(16,546)</u>	<u>-</u>	<u>-</u>
	<u>(3,212,280)</u>	<u>1,892,010</u>	<u>(2,583,881)</u>	<u>1,517,611</u>

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

CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Group		Company	
	31.12.2025 RM	30.06.2025 RM	31.12.2025 RM	30.06.2025 RM
ASSETS				
Non-current assets				
Property, plant and equipment	617,281	36,785	617,281	36,785
Right-of-use assets	303,196	151,026	179,170	27,000
Land usage rights	4,230,000	4,320,000	-	-
	5,150,477	4,507,811	796,451	63,785
Current assets				
Other investment	1,202,079	-	1,202,079	-
Trade receivables	927,150	22,528,724	-	22,528,724
Contract assets	318,088	332,918	-	-
Non-trade receivables, deposits and prepayments	145,545	189,335	136,073	119,422
Amount due from related company	-	2,687	-	-
Amount due from subsidiaries	-	-	744,505	-
Amount due from a related party	12,461	-	9,774	-
Amount due from Director	15,958,380	4,313,070	12,586,161	910,229
Fixed deposit with licensed banks	1,000,000	-	1,000,000	-
Cash and bank balances	4,484,706	310,241	4,274,921	191,203
	24,048,409	27,676,975	19,953,513	23,749,578
TOTAL ASSETS	29,198,886	32,184,786	20,749,964	23,813,363

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

CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025 (CONTINUED)

	Note	Group		Company	
		31.12.2025 RM	30.06.2025 RM	31.12.2025 RM	30.06.2025 RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	10	2,500,000	1,600,000	2,500,000	1,600,000
Retained profits		18,619,779	21,592,390	12,231,939	14,815,820
Translation reserve		(151,368)	49,797	-	-
Equity attributable to owners of the parent		20,968,411	23,242,187	14,731,939	16,415,820
Non-controlling interests		(130,485)	(91,981)	-	-
Total equity		20,837,926	23,150,206	14,731,939	16,415,820
Non-current liabilities					
Lease liability		145,079	145,079	-	-
Deferred tax liabilities		1,209,600	1,209,600	-	-
		1,354,679	1,354,679	-	-
Current liabilities					
Trade payables		2,296,519	1,492,966	2,029,242	1,212,092
Non-trade payables and accruals		1,797,297	1,995,805	1,183,825	1,213,058
Amount due to subsidiaries		-	-	94,197	1,021,345
Amount due to Director		58,352	63,676	-	-
Lease liability		186,973	27,260	186,401	26,688
Tax payable		2,667,140	4,100,194	2,524,360	3,924,360
		7,006,281	7,679,901	6,018,025	7,397,543
Total liabilities		8,360,960	9,034,580	6,018,025	7,397,543
TOTAL EQUITY AND LIABILITIES		29,198,886	32,184,786	20,749,964	23,813,363

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

**CONDENSED STATEMENTS OF CHANGES IN EQUITY
 FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025**

Group	Note	← ← Attributable to owners of the parent → →		Total RM	Non- controlling interests RM	Total equity RM
		Share capital RM	Translation reserve RM			
At 1 July 2024		1,400,000	(39,583)	(2,171,102)	(60,454)	(871,139)
Issuance of shares	10	200,000	-	-	-	200,000
Foreign currency translation differences for foreign operations		-	89,380	-	-	89,380
Profit/(Loss) for the financial year		-	-	23,763,492	(31,527)	23,731,965
Total comprehensive income/(loss) for the financial year		-	89,380	23,763,492	(31,527)	23,821,345
At 30 June 2025		1,600,000	49,797	21,592,390	(91,981)	23,150,206

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

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

**CONDENSED STATEMENTS OF CHANGES IN EQUITY
 FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025 (CONTINUED)**

	Note	Attributable to owners of the parent		Retained profits RM	Translation reserve RM	Share capital RM	Total RM	Non- controlling interests RM	Total equity RM
		Non-distributable	Distributable						
Group									
At 1 July 2025		1,600,000	49,797	21,592,390	23,242,187	(91,981)	23,150,206		
Issuance of shares	10	900,000	-	-	900,000	-	900,000		
Foreign currency translation differences for foreign operations		-	(201,165)	-	(201,165)	-	(201,165)		(201,165)
Loss for the financial year		-	-	(2,972,611)	(2,972,611)	(38,504)	(3,011,115)		(3,011,115)
Total comprehensive loss for the financial period		-	(201,165)	(2,972,611)	(3,173,776)	(38,504)	(3,212,280)		(3,212,280)
At 31 December 2025		2,500,000	(151,368)	18,619,779	20,968,411	(130,485)	20,837,926		20,837,926

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

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

**CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025 (CONTINUED)**

	Non- distributable	Distributable (Accumulated losses)/ Retained profits	Total equity
	Share capital RM	RM	RM
Company			
At 1 July 2024	1,400,000	(9,034,368)	(7,634,368)
Issuance of shares (Note 10)	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
Issuance of shares (Note 10)	900,000	-	900,000
Total comprehensive loss for the financial period	-	(2,583,881)	(2,583,881)
At 31 December 2025	<u>2,500,000</u>	<u>12,231,939</u>	<u>14,731,939</u>

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

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025**

	Group		Company	
	6-month period ended 31.12.2025 RM	6-month period ended 31.12.2024 RM	6-month period ended 31.12.2025 RM	6-month period ended 31.12.2024 RM
Cash flows from operating activities				
(Loss)/Profit before tax	(2,811,115)	1,310,682	(2,383,881)	1,517,611
Adjustments for:				
Lease modification	17,459	7,608	11,126	7,608
Depreciation of Right of Use	159,795	-	159,795	-
Amortisation of land usage rights	90,000	90,000	-	-
Loss on disposal of property, plant and equipment	-	17,808	-	17,808
Interest on lease liability	4,830	-	4,830	-
Operating (loss)/profit before working capital changes	(2,539,031)	1,426,098	(2,208,130)	1,543,027
Decrease/(Increase) in receivables	21,645,363	(938,099)	21,861,762	(151,726)
Decrease in contract assets	14,830	11,923	(859,031)	-
Increase/(Decrease) in payables	605,046	(100,809)	625,608	(993,418)
Cash generated from operations	19,726,208	399,113	19,420,209	397,883
Income tax paid	(1,633,054)	-	(1,600,000)	-
Net cash from operating activities	18,093,154	399,113	17,820,209	397,883

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

CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025 (CONTINUED)

	Group		Company	
	6-month period ended 31.12.2025 RM	6-month period ended 30.06.2024 RM	6-month period ended 31.12.2025 RM	6-month period ended 30.06.2024 RM
Cash flows from investing activities				
Purchase of property, plant and equipment	(580,496)	-	(580,496)	-
Net movement of other investment	(1,202,079)	3,608,178	(1,202,079)	3,608,178
Net cash (used in)/ from investing activities	(1,782,575)	3,608,178	(1,782,575)	3,608,178
Cash flows from financing activities				
Advances to related parties	(9,774)	(750)	(9,774)	(749)
Interest paid	(4,830)	-	(4,830)	-
Advances to Directors	(11,650,632)	(3,386)	(11,675,933)	-
Repayment on lease liability	(169,713)	-	(163,379)	-
Proceeds from issuance of shares	900,000	-	900,000	-
Net cash used in financing activities	(10,934,949)	(4,136)	(10,953,916)	(749)
Net increase in cash and cash equivalents	5,375,630	4,003,155	5,083,718	4,005,312
Cash and cash equivalents as at beginning of year	310,241	(3,903,348)	191,203	(4,009,141)
Effect of currency translation changes	(201,165)	(2,414)	-	-
Cash and cash equivalents as at end of year	5,484,706	97,393	5,274,921	(3,829)

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

CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025 (CONTINUED)

Note:

(i) Cash and cash equivalents

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

	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM	RM	RM	RM
Cash and bank balances	4,484,706	116,057	4,274,921	14,835
Fixed deposit with licensed banks	1,000,000	-	1,000,000	-
Bank overdraft	-	(18,664)	-	(18,664)
	<u>5,484,706</u>	<u>97,393</u>	<u>5,274,921</u>	<u>(3,829)</u>

NOTES TO CONDENSED FINANCIAL REPORTS AS AT 31 DECEMBER 2025

1. Basis of preparation

The condensed financial statements for the half-year reporting period ended 31 December 2025 are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting*. The condensed financial statements also comply with International Accounting Standards (“IAS”) 34 *Interim Financial Reporting*.

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the audited report for the financial year ended 30 June 2025.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except the adoption of new and amended standards as set out below.

(a) Standards issued and effective

On 1 January 2025, the Company has adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2025:

Description

- Amendments to MFRS 121, *Lack of exchangeability*

The Directors expect that the adoption of the new and amended MFRS above have no impact on the financial statements of the Company.

(b) Standards issued but not yet effective

At the date of authorisation of these financial statements, the following pronouncements have been issued by the MASB, will become effective in future financial periods and have not been adopted by the Company:

Effective for financial periods beginning on or after 1 January 2026:

- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107:
Annual Improvements to MFRS Accounting Standards – Volume 11
- Amendments to MFRS 9 Financial Instruments and MFRS 7 *Disclosure of Financial Instruments Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 9 Financial Instruments and MFRS 7: *Disclosure of Financial Instruments Contracts Referencing Nature-dependent Electricity*

Effective for financial periods beginning on or after 1 January 2027:

- MFRS 18: Presentation and Disclosure in Financial Statements
- Amendments to MFRS 121 – Translation to a Hyperinflationary presentation Currency

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

NOTES TO CONDENSED FINANCIAL REPORTS AS AT 31 DECEMBER 2025

2. Seasonality and cyclicity of operations

The business operations of the Group and the Company are not materially affected by any seasonal or cyclical factors during the review.

3. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group and the Company for the current period under review.

4. Changes in estimates

There were no changes in the estimates reported in the prior financial year that have a material effect in the review.

5. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the six-month period ended 31 December 2025.

6. Dividends

No dividend has been paid or declared by the Company during the current financial period. Details of dividends declared subsequent to the end of the reporting period are disclosed in Note 11.

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

NOTES TO CONDENSED FINANCIAL REPORTS AS AT 31 DECEMBER 2025

7. Changes in the composition

There were no changes in the composition during the period under review.

8. Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual statement of financial position as at 30 June 2025.

9. Non-current assets

There were no material acquisition or disposal of non-current assets during the current financial period.

10. Share capital

	Group and Company			
	31.12.2025	30.06.2024	31.12.2025	30.06.2024
	Numbers of ordinary shares		RM	RM
Issued and fully paid:				
At 1 July	1,600,000	1,400,000	1,600,000	1,400,000
Issuance during the year	900,000	200,000	900,000	200,000
At 31 December/ 30 June	<u>2,500,000</u>	<u>1,600,000</u>	<u>2,500,000</u>	<u>1,600,000</u>

The holder of ordinary shares is carrying 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 residual interests.

11. Material events subsequent to the end of the financial period

On 13 April 2026, the board has declared dividend of RM11,000,000 in respect of financial period ended 31 December 2025.

Apart from the above, there was no material events subsequent to the end of the financial period.