

SARAWAK CONSOLIDATED INDUSTRIES BERHAD

Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

		Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	Note	30.09.2025 RM'000	30.09.2024 RM'000	30.09.2025 RM'000	30.09.2024 RM'000
Continuing operations					
Revenue	4	46,186	N/A	222,184	N/A
Cost of sales		(40,126)	N/A	(176,875)	N/A
Gross profit		6,060	N/A	45,309	N/A
Other income		582	N/A	2,339	N/A
Selling and distribution expenses		(2,577)	N/A	(11,223)	N/A
Administrative expenses		(7,082)	N/A	(34,031)	N/A
Net impairment gains on financial assets and contract assets		2,111	N/A	2,407	N/A
Operating (loss)/profit		(906)	N/A	4,801	N/A
Finance income		49	N/A	300	N/A
Finance costs		(1,493)	N/A	(5,155)	N/A
Net finance costs		(1,444)	N/A	(4,855)	N/A
Loss before tax		(2,350)	N/A	(54)	N/A
Income tax expense	21	(1,384)	N/A	(5,200)	N/A
Loss after tax		(3,734)	N/A	(5,254)	N/A
Other comprehensive income/(expenses):					
<u>Items that will not be reclassified subsequently to profit or loss</u>					
Revaluation of land and buildings		-	N/A	-	N/A
Transferred of revaluation reserve and DTL to retained earnings on disposal		-	N/A	(3,361)	N/A
Fair value changes of equity investment		(8)	N/A	(2,088)	N/A
		(8)	N/A	(5,449)	N/A
<u>Item that will be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		15	N/A	1,611	N/A
Total other comprehensive income/(expenses)		7	N/A	(3,838)	N/A
Total comprehensive expenses for the period		(3,727)	N/A	(9,092)	N/A
Loss attributable to:					
Owners of the Company	26	(2,359)	N/A	(4,253)	N/A
Non-controlling interests		(1,375)	N/A	(1,001)	N/A
		(3,734)	N/A	(5,254)	N/A
Total comprehensive expenses attributable to:					
Owners of the Company		(2,352)	N/A	(8,091)	N/A
Non-controlling interests		(1,375)	N/A	(1,001)	N/A
		(3,727)	N/A	(9,092)	N/A
Loss per share (sen)					
- Basic	26	(0.34)	N/A	(0.63)	N/A
- Diluted	26	(0.34)	N/A	(0.63)	N/A

Notes:

- Pursuant to the change in the financial year end from 30 June 2025 to 31 December 2025, there are no comparative figures presented.
- These Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Financial Position**

	Note	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
ASSETS			
<u>Non-current assets</u>			
Property, plant and equipment		68,013	56,701
Right-of-use assets		78,234	78,479
Investment properties		2,055	2,236
Other investment		303	-
Land held for property development		30,032	-
		<u>178,637</u>	<u>137,416</u>
<u>Current assets</u>			
Inventories		26,745	23,030
Trade receivables		49,994	40,279
Other receivables, deposits and prepayments		32,556	33,348
Contract assets		18,514	15,752
Current tax assets		1,774	407
Fixed deposits with licensed banks		11,694	10,808
Cash and bank balances		21,479	24,308
		<u>162,756</u>	<u>147,932</u>
TOTAL ASSETS		<u>341,393</u>	<u>285,348</u>
EQUITY AND LIABILITIES			
Share capital		187,829	177,560
Foreign currency translation reserve		(172)	(1,783)
Revaluation reserve		48,477	53,418
Fair value reserve		(2,088)	-
Share option reserve		1,236	-
Accumulated losses		(75,338)	(78,214)
Equity attributable to owners of the Company		<u>159,944</u>	<u>150,981</u>
Non-controlling interests		208	1,209
Total equity		<u>160,152</u>	<u>152,190</u>
<u>Non-current liabilities</u>			
Other payables		7,598	11,835
Loans and borrowings	23	55,954	22,613
Lease liabilities		1,507	282
Deferred tax liabilities		15,308	16,622
		<u>80,367</u>	<u>51,352</u>
<u>Current liabilities</u>			
Trade payables		41,208	32,198
Other payables and accruals		10,488	14,026
Contract liabilities		2,557	532
Loans and borrowings	23	45,799	34,770
Lease liabilities		822	130
Current tax liabilities		-	150
		<u>100,874</u>	<u>81,806</u>
Total liabilities		<u>181,241</u>	<u>133,158</u>
TOTAL EQUITY AND LIABILITIES		<u>341,393</u>	<u>285,348</u>
Net assets per share attributable to owners of the Company (RM)		<u>0.23</u>	<u>0.23</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Changes in Equity**

		Attributable to owners of the Company								
		Non-distributable								
		Share capital RM'000	Foreign exchange translation reserve RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Share option reserve RM'000	Accumulated losses RM'000	Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
<u>15 months ended 30.09.2025</u>	Note									
Balance as at 01.07.2024		177,560	(1,783)	53,418	-	-	(78,214)	150,981	1,209	152,190
Loss after tax for the period	26	-	-	-	-	-	(4,253)	(4,253)	(1,001)	(5,254)
Other comprehensive expenses:										
Revaluation of land and buildings		-	-	-	-	-	-	-	-	-
Revaluation surplus transferred to retained earnings on disposal		-	-	(2,742)	-	-	2,742	-	-	-
Deferred tax liability reversal transferred to retained earnings		-	-	-	-	-	619	619	-	619
Fair value changes of equity investment		-	-	-	(2,088)	-	-	(2,088)	-	(2,088)
Foreign currency translation differences		-	1,611	-	-	-	-	1,611	-	1,611
Total comprehensive expenses for the period		-	1,611	(2,742)	(2,088)	-	(892)	(4,111)	(1,001)	(5,112)
Realisation of revaluation reserve		-	-	(2,199)	-	-	2,199	-	-	-

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Changes in Equity (cont'd)**

		Attributable to owners of the Company								
		Non-distributable								
		Share capital RM'000	Foreign exchange translation reserve RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Share option reserve RM'000	Accumulated losses RM'000	Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
<u>15 months ended 30.09.2025</u>	Note									
<u>(cont'd)</u>										
Transactions with owners of the Company:										
Issue of ordinary shares pursuant to:										
- Long Term Incentive Plan – SOP exercised										
		10,269	-	-	-	(1,337)	-	8,932	-	8,932
Share options vested under SOP										
		-	-	-	-	2,573	1,569	4,142	-	4,142
Dividend paid by the subsidiary to non-controlling interest										
		-	-	-	-	-	-	-	(405)	(405)
Total contributions by and distributions to owners										
		10,269	-	-	-	1,236	1,569	13,074	(405)	12,669
Acquisition of non-controlling interest										
		-	-	-	-	-	-	-	405	405
Balance as at 30.09.2025		<u>187,829</u>	<u>(172)</u>	<u>48,477</u>	<u>(2,088)</u>	<u>1,236</u>	<u>(75,338)</u>	<u>159,944</u>	<u>208</u>	<u>160,152</u>

Notes:

- Pursuant to the change in the financial year end from 30 June 2025 to 31 December 2025, there are no comparative figures presented.
- The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Cash Flows**

		15 months ended	
	Note	30.09.2025	30.09.2024
		RM'000	RM'000
Cash flows from operating activities			
Loss before tax		(54)	N/A
Adjustments for:			
Bad debts written off	28	9	N/A
Depreciation of property, plant and equipment and right-of-use assets	28	10,642	N/A
Depreciation of investment properties	28	181	N/A
Finance costs	28	5,155	N/A
Impairment loss on trade receivables	28	-	N/A
Impairment loss on other receivables	28	-	N/A
Inventories written down	28	1	N/A
Inventories written off	28	20	N/A
Gain on disposal of property, plant and equipment and right-of- use assets	28	(123)	N/A
Loss on disposal of an associate	28	111	N/A
Property, plant and equipment written off	28	64	N/A
Share options vested under SOP	28	4,142	N/A
Finance income	28	(300)	N/A
Gain on lease modifications	28	(54)	N/A
Reversal of impairment loss on investment in an associate	28	(300)	N/A
Reversal of impairment loss on property, plant and equipment	28	(268)	N/A
Reversal of impairment loss on trade receivables	28	-	N/A
Reversal of impairment loss on other receivables	28	(2,407)	N/A
Reversal of impairment loss on contract assets	28	-	N/A
Reversal of inventories written off	28	-	N/A
Unrealised loss on foreign exchange	28	1,640	N/A
Operating profit before working capital changes		18,459	N/A
Increase in inventories		(3,736)	N/A
Increase in trade and other receivables		(6,590)	N/A
Increase in contract assets		(2,762)	N/A
Decrease in trade and other payables		(876)	N/A
Increase in contract liabilities		2,025	N/A
Cash from operating activities		6,520	N/A
Interest paid		(5,155)	N/A
Interest received		300	N/A
Income tax paid		(6,881)	N/A
Income tax refunded		11	N/A
Net cash used in operating activities		(5,205)	N/A

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****Unaudited Condensed Consolidated Statement of Cash Flows (cont'd)**

		15 months ended	
	Note	30.09.2025	30.09.2024
		RM'000	RM'000
Cash flows from investing activities			
Proceeds from disposal of property, plant and equipment and right-of-use assets		8,514	N/A
Acquisition of property, plant and equipment and right-of-use assets	9	(25,903)	N/A
Purchase of other investment		(2,391)	N/A
Acquisition of land held for property development		(29,967)	N/A
Proceeds from disposal of an associate		189	N/A
Increase in fixed deposits pledged to licensed banks		(395)	N/A
Net cash used in investing activities		(49,953)	N/A
Cash flows from financing activities			
Acquisition of non-controlling interest		405	N/A
Dividend paid to non-controlling interest by a subsidiary		(405)	N/A
Proceeds from issuance of ordinary shares pursuant to:			N/A
- debt settlement		-	N/A
- Long term incentive plan – SOP exercised		8,932	N/A
Drawdown of bankers' acceptances		30,177	N/A
Drawdown of revolving credit		69,557	N/A
Drawdown of term loans		47,435	N/A
Repayment of bankers' acceptances		(30,455)	N/A
Repayment of revolving credit		(64,573)	N/A
Repayment of term loans		(12,164)	N/A
Repayment of hire purchase obligations		(982)	N/A
Repayment of lease liabilities		(589)	N/A
Net cash from financing activities		47,338	N/A
Net decrease in cash and cash equivalents		(7,820)	N/A
Effect of foreign exchange translation		1,540	N/A
Cash and cash equivalents at beginning of the period		21,308	N/A
Cash and cash equivalents at end of the period		15,028	N/A
Cash and cash equivalents at end of the financial period comprise the following:			
Deposits, cash and bank balances		33,173	N/A
(Less) Bank overdrafts		(6,942)	N/A
(Less) Fixed deposits pledged		(11,203)	N/A
		15,028	N/A

Notes:

1. Pursuant to the change in the financial year end from 30 June 2025 to 31 December 2025, there are no comparative figures presented.
2. The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2024.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING

1. Basis of preparation

The condensed consolidated interim financial statements (“Condensed Report”) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 134 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The Condensed Report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 30 June 2024. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2024.

The Condensed Report are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000).

On 20 June 2025, the Board of Directors approved the change of the financial year end of the Group and the Company from 30 June to 31 October. Subsequently, on 29 September 2025, the Board approved to further extend the financial year end from 31 October to 31 December. Accordingly, the next set of financial statements will cover an extended period of 18 months, from 1 July 2024 to 31 December 2025.

2. Significant accounting policies

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the financial year ended 30 June 2024 except for the following:-

MFRSs and/or IC Interpretations (including the Consequential Amendments)	Effective Date
Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments	1 January 2026
Amendments that are part of Annual Improvements – Volume 11: - Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards - Amendments to MFRS 7, Financial Instruments: Disclosures - Amendments to MFRS 9, Financial Instruments - Amendments to MFRS 10, Consolidated Financial Statements - Amendments to MFRS 107, Statement of Cash Flows	1 January 2026
Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****3. Auditors' report of preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 30 June 2024 was not qualified.

4. Segment information**Results for 3 months ended 30 September 2025**

	Manufacturing RM'000	Construction / EPCC RM'000	Property trading RM'000	Others RM'000	Consolidated RM'000
Segment revenue					
Total revenue					
including inter- segment sales	34,488	15,630	-	-	50,118
(Less) inter-segment sales	(628)	(3,304)	-	-	(3,932)
External revenue	<u>33,860</u>	<u>12,326</u>	<u>-</u>	<u>-</u>	<u>46,186</u>
Segment results					
Segment profit/(loss)	4,739	(3,337)	-	-	1,402
Finance costs	(1,042)	(458)	-	7	(1,493)
Corporate expenses					(2,259)
Share of profit/(loss) of an associate					-
Loss before tax					(2,350)
Income tax expense					(1,384)
Loss after tax					<u>(3,734)</u>
Other information					
Finance income	<u>43</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>49</u>

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****4. Segment information (cont'd)****Results for 15 months ended 30 September 2025**

	Manufacturing RM'000	Construction / EPCC RM'000	Property trading RM'000	Others RM'000	Consolidated RM'000
Segment revenue					
Total revenue including inter- segment sales	157,743	92,606	-	-	250,349
(Less) inter-segment sales	(11,031)	(17,134)	-	-	(28,165)
External revenue	<u>146,712</u>	<u>75,472</u>	<u>-</u>	<u>-</u>	<u>222,184</u>
Segment results					
Segment profit/(loss)	17,759	(1,843)	-	(16)	15,900
Finance costs	(4,358)	(797)	-	-	(5,155)
Corporate expenses					(10,799)
Share of profit/(loss) of an associate					-
Loss before tax					(54)
Income tax expense					(5,200)
Loss after tax					<u>(5,254)</u>
Other information					
Finance income	<u>195</u>	<u>30</u>	<u>-</u>	<u>75</u>	<u>300</u>

Geographical information

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

5. Changes in estimates

There were no changes in estimates that have a material effect on the results in the current financial quarter under review.

6. Unusual items due to their nature, size and incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial quarter under review.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****7. Comments about seasonal or cyclical factors**

The business of the Group was not affected by any significant seasonal or cyclical factors.

8. Dividend paid

There was no dividend paid by the Company during the current financial quarter under review.

9. Property, plant and equipment (“PPE”) and Right-of-use (“ROU”) assets**(i) Acquisition and disposal/written off**

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM	RM	RM	RM
Acquisition (cost)	7,043,156	N/A	27,336,456	N/A
Disposal/written off (net book value)	8	N/A	8,454,816	N/A

(ii) The cash disbursed for the purchase of PPE and the addition of ROU assets is as follows:-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Cost of PPE and ROU acquired	7,043	N/A	27,336	N/A
(Less) Acquired through hire purchase arrangements	-	N/A	(1,433)	N/A
(Less) Other payables – balances remained unpaid	-	N/A	-	N/A
	<u>7,043</u>	<u>N/A</u>	<u>25,903</u>	<u>N/A</u>

(iii) Valuation of Land and Buildings under PPE and ROU assets

The valuations of land and buildings classified under PPE and ROU assets respectively, were brought forward without any amendments from the audited financial statements for the financial year ended 30 June 2024.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****10. Related party transactions**

- (i) Transactions with directors and companies in which certain directors of the Company have financial interest:-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Income:				
Sale of motor vehicle to a director	-	N/A	-	N/A
Sale of 5 units of tablet computers to directors	-	N/A	16	N/A
Expenditure:				
Insurance premium paid or payable to a related party, Transnational Insurance Brokers (M) Sdn. Bhd.	-	N/A	-	N/A
Purchase of 2 units of motor vehicles from a director	-	N/A	240	N/A
Purchase of a motor vehicle from a related company	-	N/A	147	N/A
Renovation works paid or payable to a related company	-	N/A	359	N/A

- (ii) Transactions with an associate¹:-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Expenditure:				
Purchase of working attire	-	N/A	-	N/A

The above disclosure of related party transactions was prepared in accordance with MFRS 124.

Note:

¹ Associate refers to Edaran Kencana Sdn. Bhd.

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STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****11. Investment in an associate**

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
Unquoted shares, at cost	-	300
(Less) Impairment loss on investment in an associate	-	(300)
	<u>-</u>	<u>-</u>

Details of the associate are as follows:-

Name of associate	Country of incorporation	Principal activities	Effective equity interest	
			Unaudited As at 30.09.2025	Audited As at 30.06.2024
Edaran Kencana Sdn. Bhd.	Malaysia	General contractors and builders, engineering consultancy and other related services	-	30%

12. Debt and equity securities

Save as disclosed below, there were no other issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period under review.

- (a) On 14 October 2024, an offer of Share Option Plan ("SOP") involving 88,110,139 share options was made to certain eligible Directors and employees of the Company and its subsidiaries, allowing them to subscribe for new ordinary shares in the Company ("SCIB Shares") at an exercise price of RM0.2205 per ordinary share. The SCIB Shares offered ("First SOP Offer") were immediately vested from the date of offer. As at the close of the offer, 88,068,139 Share Options had been accepted by the eligible directors and employees, while 42,000 Share Options were withdrawn.
- (b) The Company had issued 40,510,257 new ordinary shares at an exercise price of RM0.2205 pursuant to the Share Option Plan ("SOP").
- (c) On 28 August 2025, the Company cancelled the remaining 47,557,882 unexercised options under the First SOP Offer.
- (d) On the same date, 28 August 2025, the Company made a second offer of SOP Options involving 64,376,926 to certain eligible directors and employees of the Company and its subsidiaries, at an exercise price of RM0.1268 per ordinary share. The options were vested immediately from the date of offer.

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Registration No. 197501003884 (25583-W)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2025****PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING
STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)****13. Changes in composition of the Group**

There were no changes in the composition of the Group during the current financial period under review, except for the followings:-

- (a) The wholly-owned subsidiary of the Company, SCIB Properties Sdn. Bhd. (“SCIBP”) has on 7 November 2024 disposed of its entire equity interest of 30% in Edaran Kencana Sdn. Bhd. (“EKSB”) comprising 300,000 ordinary shares. Thereby, EKSB has ceased to be associate company of the Group on 7 November 2024.
- (b) On 23 September 2025, the Company incorporated 2 wholly-owned subsidiaries, SCIB Development Sdn. Bhd. and SCIB Ecobuild Sdn. Bhd., each with an issued and paid-up capital of RM2, represented by 2 ordinary shares.
- (c) On 26 September 2025, the Company incorporated a wholly-owned subsidiary, SCIB Engineering & Construction Sdn. Bhd. with issued and paid-up capital of RM2, represented by 2 ordinary shares.

14. Capital commitments

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
Capital expenditure not provided for in the financial statements:		
Contracted for but not provided for	15,101	11,145

15. Contingent liabilities

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
Corporate guarantee given to bank for credit facilities granted to subsidiaries	101,260	56,517
Bank guarantee extended by subsidiary to a third party	8,121	-
Corporate guarantee given to bank for credit facilities granted to Awana JV Suria Saga Sdn. Bhd. (“Awana”)	22,855	-
	<u>132,236</u>	<u>56,517</u>

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PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)

16. Significant and subsequent events

(i) Acquisition of five (5) plots of land at Kuching

On 4 January 2024, the Company received an offer from Jabatan Tanah dan Survei, Bahagian Kuching (also referred to as “the Land and Survey Department of Sarawak”) for the acquisition of five (5) plots of land known as Lot 787, 788, 789, 790 and 791, Block 4, Muara Tebas Land District (Plot 11, 12, 13, 14 and 15) at Taman Perindustrian Demak Laut Phase IIb (Stage 2), Kuching, Sarawak, each with a tenure of 60 years with a total area of approximately 8.8544 ha (about 21.879 acres), for a total purchase consideration of RM21.62 million.

The Company had on 26 January 2024 accepted the offer from the Land and Survey Department of Sarawak for the land acquisition, subject to terms and condition as stipulated on the Letter of Offer. The remaining purchase consideration for the land acquisition shall be paid in yearly instalments up to the calendar year 2028.

On 26 January 2024, the Company had made the first payment of RM5,684,524 to the State Government, followed by a second payment of RM4,250,276 on 4 March 2025.

The completion of the proposed acquisition shall take place upon full payment of the balance purchase consideration to be made to the vendor.

(ii) Acquisition of lands at Bintulu

Lot 1673, Block 32 Kemena Land District

On 18 September 2024, the wholly owned subsidiary, SCIB Properties Sdn. Bhd. (“SCIBP”), had entered into a sale and purchase agreement with Gintek Sdn. Bhd. to acquire all that parcel of land and appurtenances thereof situated at Bintulu Sibiu Road, Bintulu containing an area of approximately 2.49 hectares described as Lot 1673 Block 32 Kemena Land District for a cash consideration of RM9.23 million.

The land acquisition was completed on 10 February 2025.

Lot 17585, 17586, 17587, & Lot 5937, Block 32, Kemena Land District

On 6 November 2024, the wholly owned subsidiary, SCIB Properties Sdn. Bhd. (“SCIBP”), entered into four (4) sale and purchase agreements with James Wong Hee Beng and Wong Kwong Hie Enterprise Sdn. Bhd to purchase 4 parcels of land and appurtenances thereof situated at Jalan Bintulu-Sibu, Bintulu, with a total area of 7.35 hectares, for a total consideration of RM18.41 million.

The lands acquisitions are expected to contribute positively to all business segments of the Group, i.e. Property Trading, Manufacturing and Engineering, Procurement, Construction and Commissioning segments, through collaboration with developers to jointly develop and construct residential housing projects by leveraging on the Group’s products and construction expertise.

The lands acquisition was completed on 20 February 2025.

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PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)

16. Significant and subsequent events (cont'd)

(iii) Proposed disposal of SCIB Concrete Manufacturing Sdn. Bhd.

On 2 October 2025, the Company had on even date received an indicative letter of offer from YTL Cement (Sarawak) Sdn Bhd (“**YTL Cement Sarawak**” or the “**Purchaser**”), an indirect subsidiary of YTL Corporation Berhad, to acquire 100% equity interest in SCIB Concrete Manufacturing Sdn Bhd (“**SCM**”), an indirect wholly-owned subsidiary of the Company, at an indicative purchase price of RM113.00 million (“**Indicative Offer**”). Further to that, the Board had deliberated on the matter and had resolved to accept the Indicative Offer, which in turn is subject to, amongst others, the signing of a definitive share sale and purchase agreement between the parties.

On 18 November 2025, the Company and SCIB Holdings Sdn Bhd (“**SCIB Holdings**” or the “**Seller**”), a wholly-owned subsidiary of the Company, entered into a conditional share sale and purchase agreement (“**SSPA**”) with YTL Cement Sarawak for the proposed disposal of the entire equity interest in SCM for an indicative total cash consideration of RM113.00 million (“**Disposal Consideration**”) subject to adjustments and other terms and conditions as set out in the SSPA (“**Proposed Disposal**”).

SCIB had previously entered into the following agreements with SCM:-

- (i) tenancy agreement dated 1 July 2025 for the tenancy by SCM of 2 parcels of land, namely Lot 1166 and Lot 1541, which are owned by SCIB and are where SCM’s existing factories are erected thereon (“**Lot 1166 and Lot 1541**”) (“**Tenancy Agreement**”); and
- (ii) right to build and operate agreement dated 1 March 2025 in relation to 5 parcels of land owned by SCIB, namely Lot 787, Lot 788, Lot 789, Lot 790 and Lot 791, which are owned by SCIB and are where a new factory is intended to be constructed thereon by SCM for its manufacturing operations (“**Lot 787-791**”) (“**Right to Build and Operate Agreement**”).

Lot 1166 and Lot 1541 as well as Lot 787-791 shall collectively be referred to as the “**Lands**”.

Under the terms of the Tenancy Agreement, SCIB had granted to SCM an irrevocable option to purchase Lot 1166 and Lot 1541 exercisable within a period of 30 years from the date of the Tenancy Agreement (“**Option to Purchase Lot 1166 and Lot 1541**”). SCM has also granted to SCIB an irrevocable option to sell Lot 1166 and Lot 1541 exercisable within a period of 30 years from the date of the Tenancy Agreement (“**Option to Sell Lot 1166 and Lot 1541**”).

Pursuant to the Proposed Disposal, SCIB and SCM executed a letter on 18 November 2025 (“**Supplemental Letter to the Tenancy Agreement**”) to record, amongst others, their mutual agreement on the purchase price of RM24.00 million, which is subject to certain adjustments, for the sale and purchase of Lot 1166 and Lot 1541 upon the exercise of the Option to Purchase Lot 1166 and Lot 1541 or the Option to Sell Lot 1166 and Lot 1541, as the case may be.

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PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 – INTERIM FINANCIAL REPORTING (cont'd)

16. Significant and subsequent events (cont'd)

(iii) Proposed disposal of SCIB Concrete Manufacturing Sdn. Bhd. (cont'd)

Under the terms of the Right to Build and Operate Agreement, SCIB had also granted SCM an irrevocable option to purchase Lot 787-791 exercisable within a period of 30 years from the date of the Right to Build and Operate Agreement (“**Option to Purchase Lot 787-791**”). SCM has also granted to SCIB an irrevocable option to sell Lot 787-791 exercisable after the date of issuance of the occupation permit(s) in relation to the structures and buildings to be constructed by SCM thereon and within a period of 30 years from the date of the Right to Build and Operate Agreement (“**Option to Sell Lot 787-791**”).

Pursuant to the Proposed Disposal, SCIB and SCM executed a letter on 18 November 2025 (“**Supplemental Letter to the RBO**”) to record, amongst others, their mutual agreement on the purchase price of RM14.19 million, which is subject to certain adjustments, for the sale and purchase of Lot 787-791 upon exercise of the Option to Purchase Lot 787-791 or the Option to Sell Lot 787-791, as the case may be.

The Option to Purchase Lot 1166 and Lot 1541 and the Option to Purchase Lot 787-791 shall collectively be referred to as the “**Options to Purchase**” while the Option to Sell Lot 1166 and Lot 1541 and the Option to Sell Lot 787-791 shall be collectively referred to as the “**Options to Sell**”.

After completion of the Proposed Disposal, SCM will cease to be a subsidiary of the Company. Thereafter, if the Options to Purchase are exercised by SCM, or if the Options to Sell are exercised by SCIB, they would entail the disposal by SCIB of the Lands to an entity that is no longer a subsidiary of the Company. As such, in conjunction with the Proposed Disposal which is subject to approval of the shareholders of the Company (“**Shareholders**”), the Company also wishes to seek Shareholders’ approval upfront for the exercise, as the case may be, of the Options to Purchase and the Options to Sell in accordance with the terms and conditions of the Tenancy Agreement, Supplemental Letter to the Tenancy Agreement, the Right to Build and Operate Agreement and the Supplemental Letter to the RBO (“**Proposed Options**”).

The Proposals are subject to approvals being obtained from the following:-

- (i) the Shareholders for the Proposals at an EGM to be convened; and
- (ii) any other relevant authorities and/or parties, if required.

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposals are expected to be completed by second quarter of 2026.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD****17. Performance review**

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025 RM'000	30.09.2024 RM'000	30.09.2025 RM'000	30.09.2024 RM'000
<u>By business segments</u>				
Revenue				
- Manufacturing	33,860	N/A	146,712	N/A
- Construction/EPCC	12,326	N/A	75,472	N/A
- Property trading	-	N/A	-	N/A
- Others	-	N/A	-	N/A
Group revenue	46,186	N/A	222,184	N/A
(Loss)/Profit before tax				
- Manufacturing	3,697	N/A	13,401	N/A
- Construction/EPCC	(3,795)	N/A	(2,640)	N/A
- Property trading	-	N/A	-	N/A
- Others	7	N/A	(16)	N/A
	(91)	N/A	10,745	N/A
(Less) Corporate expenses	(2,259)	N/A	(10,799)	N/A
Group loss before tax	(2,350)	N/A	(54)	N/A

As stated in Note 1, the Group has changed its financial year end from 30 June 2025 to 31 December 2025. This reporting covers the fifteen months period from 1 July 2024 to 30 September 2025. As such, there are no comparative figure available in this report.

(i) Current quarter review

For the current quarter ended 30 September 2025, the Group recorded revenue of RM46.19 million and a loss before tax of RM2.35 million.

Manufacturing

Manufacturing segment being the pillar of the Group's operations, continued to perform well and remained as the largest contributor to the Group's revenue. The segment reported revenue of RM33.86 million and profit before tax of RM3.70 million for the current quarter, mainly supported by steady sales of its foundation piles and IBS products.

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17. Performance review (cont'd)

(i) Current quarter review (cont'd)

Construction/EPCC

Construction/EPCC segment recorded revenue of RM12.33 million and a loss before tax of RM3.80 million for the current quarter. The loss was mainly due to lower revenue recognition and higher project costs incurred for an existing major project in Peninsular.

Property trading and Others

The property trading and other segments have not recorded any revenue for the current quarter.

(ii) 15-month review

For the 15-month financial period ended 30 September 2025, the Group posted revenue of RM222.18 million and a loss before tax of RM0.05 million.

Manufacturing

Manufacturing segment reported revenue of RM146.71 million and a profit before tax of RM13.40 million for the current period under review, mainly driven by growing market demand for foundation piles and IBS products.

Construction/EPCC

Construction/EPCC segment registered revenue of RM75.47 million and a loss before tax of RM2.64 million for the current period under review, mainly due to the revision of budgeted costs for an existing major project and partially offset by the recovery of impairment losses on other receivables.

Property trading and Others

The property trading and other segments have not recorded any revenue for the current period under review.

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18. Variation of results against preceding quarter

The Group recorded revenue of RM46.19 million for the current quarter, representing a 9.10% or RM3.85 million increase over the RM42.33 in the immediate preceding quarter. Despite the higher revenue, the Group posted a loss before tax of RM2.35 million, compared to RM0.67 million in the immediate preceding quarter. The higher loss before tax was mainly due to the lower contribution from the construction/EPCC segment, which adversely affected the overall performance. This was partially offset by the stronger results from the manufacturing segment.

Manufacturing division recorded a stronger performance for the current quarter, with revenue of RM33.86 million and profit before tax of RM3.70 million, representing a significant increase compared to immediate preceding quarter, which posted revenue of RM24.71 million and profit before tax of RM0.43 million. The improved revenue and segment profit were mainly due to increased sales of its foundation piles.

Construction/EPCC division recorded revenue of RM12.33 million and loss before tax of RM3.80 million for the current quarter, compared to revenue of RM17.62 million and profit before tax of RM0.80 million in the immediate preceding quarter. The weaker performance was impacted by lower revenue recognition and higher project costs incurred for a major project in Peninsular.

Property trading and other divisions have not registered any revenue for the current and immediate preceding quarter.

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19. Prospects

The Malaysian economy expanded by 4.4% in the second quarter of 2025 (1Q 2025: 4.4%), underpinned by robust domestic demand and improved investment momentum. Household spending strengthened in line with positive labour-market conditions and income-support measures such as the upward revision of the minimum wage and civil-service remuneration. Both private and public investments registered stronger growth, driven by the ongoing realisation of new and existing multi-year projects.¹ With the economy recording cumulative growth of 4.4% in the first half of 2025, Malaysia remains on track to achieve full-year growth within the official forecast range of 4.0% – 4.8%, while 2026 is expected to see a growth of 4.0% - 4.5%.² The Monetary Policy Committee (“MPC”) of Bank Negara Malaysia has maintained the Overnight Policy Rate (“OPR”) at 2.75%, balancing support for domestic demand with the need to ensure financial stability amid a still-uncertain global environment.³

Looking ahead into 2026, growth will continue to be anchored by resilient domestic consumption and sustained investment activity. Employment gains, wage growth and targeted fiscal incentives are expected to underpin household spending, while the rollout of large-scale public and private projects will drive the next phase of capital formation. Investment expansion will be further supported by catalytic initiatives under Budget 2026 and the Thirteenth Malaysia Plan (“RMK13”), which prioritise infrastructure modernisation, digital connectivity, industrial upgrading, and renewable-energy transition. Budget 2026 allocates RM 81.0 billion⁴ in development expenditure, with a strong focus on high-impact projects including the Pan Borneo Highway, Trans-Borneo Highway, Sarawak–Sabah Link Road (“SSLR”), and the MADANI Submarine Cable System (“SALAM”). Sarawak alone is set to receive RM6.0 billion in development allocation alongside a RM 600.0 million annual MA63 special grant, underscoring the Federal Government’s commitment to equitable growth across regions.⁵ These infrastructure programmes are expected to stimulate construction demand, improve regional logistics, and unlock long-term industrial growth in East Malaysia.

Moreover, SCIB remains optimistic about the outlook for its Construction segment. The segment continues to benefit from a steady pipeline of public infrastructure and community development projects across Sarawak, supported by the Group’s established on-ground presence and longstanding relationships with local stakeholders. SCIB’s integrated model, pairing localised precast manufacturing with construction execution. This enhances cost efficiency, supply chain reliability, and speed of deployment, positioning the Group competitively in delivering high-impact projects in the region.

¹ https://www.bnm.gov.my/-/qb25q2_en_pr

² <https://belanjawan.mof.gov.my/en/speech>

³ <https://www.bnm.gov.my/-/monetary-policy-statement-04092025>

⁴ <https://www.freemalaysiatoday.com/category/nation/2025/10/10/govt-allocates-rm419bil-for-2026-budget>

⁵ <https://www.malaymail.com/news/malaysia/2025/10/10/anwar-sabah-sarawak-to-get-rm600m-in-special-grants-under-budget-2026/194122>

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19. Prospects (cont'd)

Sarawak continues to emerge as a key growth engine within Malaysia's development landscape. The steady progress of the Pan Borneo Highway and SSLR enhances regional integration and connectivity, while the Autonomous Rapid Transit ("ART") system in Kuching represents a new milestone in sustainable urban mobility. At the same time, large-scale industrial developments such as the Bintulu and Lawas petrochemical hubs, the expansion of hydropower capacity under Sarawak Energy Berhad, and the ongoing growth of the Sarawak Corridor of Renewable Energy ("SCORE") continue to attract downstream manufacturing and renewable-energy investments. These initiatives are expected to catalyse job creation, drive local procurement, and expand opportunities for construction and infrastructure players such as SCIB.

In tandem with these macro and regional tailwinds, SCIB has undertaken a series of strategic corporate initiatives to strengthen its capital structure and enhance shareholder value. On 18 November 2025, the Group announced that SCIB Holdings Sdn. Bhd. has entered into a conditional Share Sale and Purchase Agreement ("SSPA") with YTL Cement (Sarawak) Sdn. Bhd., an indirect subsidiary of YTL Corporation Berhad, for the proposed disposal of 100% equity interest in SCIB Concrete Manufacturing Sdn. Bhd. ("SCM") for a total cash consideration of RM113.0 million, subject to adjustments in accordance with the terms of the SSPA. The Proposed Disposal is further supported by the existing Tenancy Agreement and the Right to Build and Operate Agreement relating to seven (7) parcels of land in Demak Laut Industrial Park, for which SCIB has granted SCM irrevocable Options to Purchase at pre-agreed prices totalling RM24.0 million for Lot 1166 and Lot 1541, and RM14.19 million for Lot 787–791, subject to adjustment. SCM has also granted SCIB an Option to Sell the same parcels of land at the same pre-agreed prices. Collectively, the Disposal Consideration and the pre-agreed land values amount to a potential total value of RM151.19 million, enabling SCIB to improve gearing, and enhance financial flexibility to support the Group's core Construction and EPCC business.

Concurrently, SCIB is working in progress towards a renounceable rights issue of up to 763.6 million new shares together with 763.6 million free detachable warrants on a one-for-one basis, alongside a share-capital reduction of RM 110 million under Section 117 of the Companies Act 2016. These exercises aim to optimise the balance sheet, rationalise capital, and strengthen financial flexibility to pursue upcoming infrastructure and industrial projects.

Operationally, the Group continues to execute its existing portfolio of contracts, including the revised Letter of Award ("RLOA 2") for the PRIMA Kota Bharu Housing Project valued at RM 172.4 million, which designates SCIB Industrialised Building System Sdn Bhd ("SIBS") as the main contractor. This project exemplifies SCIB's commitment to affordable housing delivery and value-engineering solutions, aligning with the national agenda of sustainable community development. Anchored by Malaysia's continued economic expansion, strong infrastructure pipeline, and renewed policy focus under Budget 2026 and RMK13, SCIB remains well-positioned to capture new opportunities within Sarawak and nationwide. The Group's proactive corporate realignment and disciplined execution strategy are expected to reinforce its competitiveness and sustain long-term growth momentum in the quarters ahead.

Source:

1 https://www.bnm.gov.my/-/qb25q2_en_pr

2 <https://belanjaawan.mof.gov.my/en/speech>

3 <https://www.bnm.gov.my/-/monetary-policy-statement-04092025>

4 <https://www.freemalaysiatoday.com/category/nation/2025/10/10/govt-allocates-rm419bil-for-2026-budget>

5 <https://www.malaymail.com/news/malaysia/2025/10/10/anwar-sabah-sarawak-to-get-rm600m-in-special-grants-under-budget-2026/194122>

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Not applicable

(ii) Shortfall in the profit guarantee

Not applicable

21. Income tax expense

	Individual Quarter		Cumulative Quarter	
	3 months ended		15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- current tax	1,523	N/A	5,609	N/A
- overprovision in prior years	-	N/A	(278)	N/A
	<u>1,523</u>	<u>N/A</u>	<u>5,331</u>	<u>N/A</u>
Real property gains tax	-	N/A	564	N/A
	<u>1,523</u>	<u>N/A</u>	<u>5,895</u>	<u>N/A</u>
Deferred tax	(139)	N/A	(695)	N/A
	<u>1,384</u>	<u>N/A</u>	<u>5,200</u>	<u>N/A</u>

The Group is subject to income tax at the applicable statutory tax rates in Malaysia. Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

22. Corporate proposals**(i) Long-term Incentive Plan**First SOP Offer

On 30 November 2023, the Company has proposed to establish and implement a long term incentive plan for the eligible directors and employees of SCIB and its non-dormant subsidiaries which will be in force for a period of 5 years ("**Proposed LTIP**"). The maximum number of new SCIB ordinary share which may be made available under the Proposed LTIP shall not exceed 15.0% of the total number of issued Shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed LTIP. The Proposed LTIP comprises of a share grant plan ("**Proposed SGP**") and a share option plan ("**Proposed SOP**"). The Proposed LTIP was approved by the shareholders at Extraordinary General Meeting on 27 March 2024 and implemented on 24 July 2024.

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REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD (cont'd)****22. Corporate proposals (cont'd)****(i) Long-term Incentive Plan (cont'd)****First SOP Offer (cont'd)**

On 14 October 2024, an offer of Share option plan ("SOP Options") involving 88,110,139 share options was made to certain eligible Directors and employees of the Company and its subsidiaries, allowing them to subscribe for new ordinary shares in the Company ("SCIB Shares") at an exercise price of RM0.2205 per ordinary share. The SCIB Shares offered ("First SOP Offer") were immediately vested from the date of offer. As at the close of the offer, 88,068,139 Share Options had been accepted by the eligible directors and employees, while 42,000 Share Options were withdrawn.

As of 30 June 2025, the Company had allotted and issued 40,510,257 new ordinary shares with total proceeds raised of RM8,932,512.

Details and status of the utilisation of proceeds are as follows:

Purpose	Estimated timeframe for utilisation of proceeds from the date of listing of the LTIP	Proceeds raised	Actual utilisation	Balance
		RM'000	RM'000	RM'000
Working capital	Within 12 months	8,932	(8,932)	-

On 28 August 2025, the Company announced its decision to cancel the First SOP Offer, which includes 47,557,882 options that were granted and vested but not exercised, effective 28 August 2025.

Second SOP Offer

Similarly, on 28 August 2025, a second offer of SOP Options involving 64,376,926 options was made to certain eligible directors and employees of the Company and its subsidiaries, at an exercise price of RM0.1268 per ordinary share. The options were vested immediately from the date of offer.

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22. Corporate proposals (cont'd)

(ii) Rights Issue with Warrants and Share Capital Reduction

On 26 June 2025, the Company proposed to undertake the following:-

- (a) proposed renounceable rights issue of up to 763,624,813 new ordinary shares in SCIB (“**SCIB Shares**” or “**Shares**”) (“**Rights Shares**”) together with up to 763,624,813 free detachable warrants in the Company (“**Warrants C**”) on the basis of 1 Rights Share together with 1 Warrant C for every 1 existing Share held by the entitled shareholders of the Company (“**Shareholders**”) (“**Entitled Shareholders**”) on an entitlement date to be determined and announced later (“**Entitlement Date**”) (“**Proposed Rights Issue with Warrants**”); and
- (b) proposed reduction of the issued share capital of SCIB by RM110.00 million pursuant to Section 117 of the Companies Act, 2016 (“**Act**”) (“**Proposed Share Capital Reduction**”).

On 26 September 2025, Bursa Securities had, vide its letter dated 26 September 2025, resolved to approve the following:-

- (i) admission to the Official List of Bursa Securities and the listing of and quotation for up to 763,624,813 Warrants to be issued pursuant to the Proposed Rights Issue with Warrants;
- (ii) listing of and quotation for up to 763,624,813 Rights Shares to be issued pursuant to the Proposed Rights Issue with Warrants; and
- (iii) listing of and quotation for up to 763,624,813 new SCIB Shares to be issued arising from the exercise of the Warrants.

Subsequently, the Company had on 2 October 2025 received the Indicative Offer from YTL Cement (Sarawak) Sdn Bhd (“**YTL Cement Sarawak**” or the “**Purchaser**”), and had on 18 November 2025 entered into the SSPA with the Purchaser in connection with the Proposed Disposal.

Further to the above, it is pertinent to note that the business operations, future plans and prospects of the Group are expected to change materially upon completion of the Proposals. In turn, this would have a material impact on the Group’s funding requirements moving forward. Consequently, the utilisation of proceeds from the Proposed Rights Issue with Warrants as disclosed above, whereby a substantial portion is earmarked for construction of factory and purchase of machineries in relation to the Manufacturing Business, would no longer be relevant.

Given the above and depending on the progress and outcome of the Proposals, the Company will decide at the relevant point in time whether to proceed with the implementation of the Proposed Rights Issue with Warrants or to proceed with the Proposals.

If the Proposals are not approved by shareholders at the EGM or is aborted along the way before the EGM, the Company will proceed to implement the Proposed Rights Issue with Warrants as planned.

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However, if the Proposals are approved by shareholders at the EGM, the Company will not proceed to implement the Proposed Rights Issue with Warrants based on the current scheme. Instead, the Company may announce a revised scheme for the Proposed Rights Issue with Warrants and submit a fresh application to Bursa Securities in relation thereto at a later date, subject to further assessment on the Group's funding requirements following the Proposals.

For avoidance of doubt, the Proposed Share Capital Reduction is not conditional upon the Proposed Rights Issue with Warrants and vice versa. As such, regardless of the progress and outcome of the Proposals, the Company will still proceed to implement the Proposed Share Capital Reduction as planned.

Other than the above, there were no corporate proposals announced but not completed as at the date of this report.

23. Loans and borrowings

	Unaudited As at 30.09.2025 RM'000	Audited As at 30.06.2024 RM'000
Long-term borrowings		
Secured	55,954	22,613
Short-term borrowings		
Secured	45,799	34,770
	<u>101,753</u>	<u>57,383</u>

All of the above borrowings are denominated in Ringgit Malaysia.

24. Derivatives financial instruments

There were no outstanding derivatives as at the date of this report.

25. Proposed dividend

There was no dividend proposed as at the date of this report.

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- (a) The basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period:-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Loss attributable to owners of the Company (RM'000)	<u>(2,359)</u>	<u>N/A</u>	<u>(4,253)</u>	<u>N/A</u>
Weighted average number of ordinary shares in issue ('000)	<u>699,248</u>	<u>N/A</u>	<u>680,309</u>	<u>N/A</u>
Basic loss per share (sen)	<u>(0.34)</u>	<u>N/A</u>	<u>(0.63)</u>	<u>N/A</u>

- (b) The diluted loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period after adjusted for the effects of dilutive potential ordinary shares.

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Loss attributable to owners of the Company (RM'000)	<u>(2,359)</u>	<u>N/A</u>	<u>(4,253)</u>	<u>N/A</u>
Weighted average number of ordinary shares in issue (Basic) ('000)	699,248	N/A	680,309	N/A
Effect of dilution due to SOP ('000)	<u>2,013</u>	<u>N/A</u>	<u>405</u>	<u>N/A</u>
Adjusted weighted average number of ordinary shares issue (Diluted) ('000)	<u>701,261</u>	<u>N/A</u>	<u>680,714</u>	<u>N/A</u>
Diluted loss per share (sen)	<u>(0.34)</u>	<u>N/A</u>	<u>(0.63)</u>	<u>N/A</u>

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27. Material litigation

Dynamic Prestige Consultancy Sdn. Bhd. (“Dynamic Prestige”) vs Sarawak Consolidated Industries Berhad – Shah Alam High Court Civil Suit No. BA-22NCC-83-07/2023

On 6 July 2023, the Company (“**the Plaintiff**”) filed in Shah Alam High Court (Civil Suit No. BA-22NCC-83-07/2023) against Dynamic Prestige (“**Defendant**”) for:

- i) Writ and Statement of Claim to, among others, claim for the payment or refund of the sum of RM14,000,000 pursuant to the Defendant’s undertaking that it would return the sum of RM14,000,000 paid by the Company to the Dynamic Prestige in the event the Company decides not to proceed with the Redeemable Convertible Preference Shares scheme offered by Dynamic Prestige (“**Main Suit**”).
- ii) Ex-parte Notice of Application for an injunction to prevent the Defendant from dissipating its assets pending the hearing and disposal of the Main Suit. (“**Injunction Application**”).

On 30 January 2024, the High Court held that the Plaintiff’s Injunction Application was granted and the Order previously granted will remain in effect until the Main Suit is resolved. On 28 February 2024, Defendant had filed a Notice of Appeal against the Injunction Order.

On 4 November 2024, the Plaintiff filed a Notice of Change Solicitor for Main Suit and the Defendant’s Appeal on the Plaintiff’s Injunction Application.

On 18 August 2025, Defendant had filed a Notice of Withdrawal for their appeal against Plaintiff’s Injunction Application.

On 11 and 12 August 2025, the trial for this case had been conducted and the decision was delivered by the High Court on 10 October 2025. The High Court had dismissed the Plaintiff’s claim with the cost of RM35,000.00 on the ground that the documentary evidence provided by Plaintiff was insufficient at this juncture.

The Plaintiff had on 27 October 2025 filed an appeal to the Court of Appeal on the High Court’s decision. The Court of Appeal has fixed the Case Management on 26 January 2026.

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27. Material litigation (cont'd)

Awana JV Suria Saga Sdn. Bhd. and MBSB Bank Berhad vs SCIB Properties Sdn. Bhd. (“SCIBP”) and Sarawak Consolidated Industries Berhad – Shah Alam High Court Writ of Summon under Suit No. BA-22NCC-17-02/2025

SCIB Properties Sdn. Bhd. (“**Main Contractor**” or “**SCIBP**”), the subsidiary wholly owned by the Company was awarded a contract for the proposed development of Malaysia Civil Servants Housing Program or the Program Perumahan Penjawat Awam (“**PPAM**”) project (“**the said project**”) from Awana JV Suria Saga Sdn. Bhd. [Registration no.: 201601020432 (1191370-x)] (“**Proprietor**” or “**Developer**” or “**Awana**” or “**the Client**”).

On 15 April 2024, SCIBP and Awana entered into a Settlement cum Appointment of Contractor Agreement (“**the SA 2024**”) for the appointment of SCIBP as the exclusive Main Contractor for the said project and to allow Awana an opportunity to repay the outstanding owing to SCIBP. A revised letter of award with a contract value of RM162,000,000.00 (Ringgit Malaysia One Hundred Sixty-Two Million) was issued to SCIBP on 25 July 2024 (“**the Contract**”). Subsequently, SCIB was appointed as the corporate guarantor in favour of MBSB Bank Berhad for the loan facilities granted to Awana to facilitate the completion of the said project as per the Contract.

However, Awana failed to comply with a condition precedent of the SA 2024, which required the appointment of a person nominated by SCIBP to Awana’s Board of Directors within the specified conditional period, despite numerous reminders and demands from SCIBP and/or SCIB. As a result, both the Contract and the SA 2024 have lapsed.

Since the Contract and the SA 2024 had lapsed, the indebtedness remains to be governed by the Settlement Agreement dated 6 July 2023 (“**the SA 2023**”), and Awana has indicated that they will not adhere to the repayment obligations prescribed under the SA 2023. As of 27 January 2025, the total indebtedness of Awana to SCIBP is **RM19,716,067.67**.

On 21 January 2025, SCIBP was alerted by 2 payment notifications which were made without SCIBP’s authorized signatory or consent whereby MBSB had released a sum of RM1,500,000.00 to Northstar Construction Sdn. Bhd. and another sum of RM150,000.00 to Bri & Associates (“**the unauthorized transactions**”).

SCIBP and SCIB had on 5 February 2025 filed a Writ of Summon against Awana and MBSB Bank Berhad (“**the Main Suit**”) in Shah Alam High Court (Civil Suit No. BA-22NCC-17-02/2025), along with an interlocutory injunction application. SCIBP and SCIB have, amongst others, sought a declaration that the SA 2024 and the Contract have lapsed and are no longer enforceable. Additionally, SCIBP seeks an order requiring Awana to execute all necessary documents to cause SCIB to be discharged as the Corporate Guarantor within 30 days from the judgment or such other time as the Court deems appropriate. Failure to execute all the necessary documents, the Court shall execute the same for and on behalf of Awana.

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27. Material litigation (cont'd)

Awana JV Suria Saga Sdn. Bhd. and MBSB Bank Berhad vs SCIB Properties Sdn. Bhd. (“SCIBP”) and Sarawak Consolidated Industries Berhad – Shah Alam High Court Writ of Summon under Suit No. BA-22NCC-17-02/2025 (cont'd)

On 7 March 2025, SCIBP had filed another legal suit against Awana for the recovery of RM19,716,067.67 (“the Second Suit”).

On 10 April 2025, SCIBP and SCIB had obtained an Interlocutory Injunction Order against Awana from utilizing the Islamic Financing Facility of RM63,900,000.00 which was granted to them by MBSB Bank Berhad, pending the removal of SCIB as Corporate Guarantor or the disposal of the suit, whichever is earlier. The Court had also instructed for the Second Suit to be consolidated under the Main Suit.

On 18 April 2025, SCIBP and SCIB had filed an amended Writ Summon and Statement of Claim for the consolidation of the debt recovery amounting to RM19,716,067.67 to the Main Suit and further filed a Notice of Discontinuance for the Second Suit on 21 April 2025.

SCIBP and SCIB had on 16 July 2025 filed a Notice of Application for Further and Better Particulars (Enclosure 49) in demanding AWANA to provide further particulars on Paragraph 65 and 66 of their Amended Defence and Amended Counterclaim. The High Court had on 19 September 2025 dismissed the Enclosure 49 with cost of RM 3,000.00 and fixed the trial dates to 4 January 2027 to 8 January 2027. The next Case Management is fixed on 5 December 2025.

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Loss for the period is arrived at after charging/(crediting):-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025 RM'000	30.09.2024 RM'000	30.09.2025 RM'000	30.09.2024 RM'000
Bad debts written off	7	N/A	9	N/A
Depreciation of property, plant and equipment, and right-of-use assets	2,316	N/A	10,642	N/A
Depreciation of investment properties	36	N/A	181	N/A
Finance costs	1,493	N/A	5,155	N/A
Impairment loss on trade receivables	-	N/A	-	N/A
Impairment loss on other receivables	-	N/A	-	N/A
Inventories written down	-	N/A	1	N/A
Inventories written off	37	N/A	20	N/A
Gain on disposal of property, plant and equipment and right-of-use assets	(38)	N/A	(123)	N/A
Loss on disposal of an associate	-	N/A	111	N/A
Property, plant and equipment written off	38	N/A	64	N/A
Share options vested under SOP	1,236	N/A	4,142	N/A
Finance income	(48)	N/A	(300)	N/A
Gain on lease modification	(2)	N/A	(54)	N/A
Reversal of impairment loss on investment in an associate	-	N/A	(300)	N/A
Reversal of impairment loss Property, plant and equipment	-	N/A	(268)	N/A

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Loss for the period is arrived at after charging/(crediting):-

	Individual Quarter 3 months ended		Cumulative Quarter 15 months ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Reversal of impairment loss on trade receivables	-	N/A	-	N/A
Reversal of impairment loss on other receivables	(2,111)	N/A	(2,407)	N/A
Reversal of impairment loss on contract assets	-	N/A	-	N/A
Reversal of inventories written off	-	N/A	-	N/A
Unrealised loss on foreign exchange	15	N/A	1,640	N/A

29. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 November 2025.