Registration No.

201801003383 (1265396-M)

Agensi Pekerjaan Quess Recruit Sdn. Bhd.

(Incorporated in Malaysia)

Annual Report

31 March 2026

Registration No.
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Agensi Pekerjaan Quess Recruit Sdn. Bhd.
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Agensi Pekerjaan Quess Recruit Sdn. Bhd.

(Incorporated in Malaysia)

Report of the Directors

The directors hereby submit the report together with the audited financial statements of the Company for the financial year ended 31 March 2026.

DIRECTORS

The names of directors of the Company in office since the beginning of the financial year to the date of this report are:

Aurelia-Ann Valentina De Souza
Lohit Bhatia
Sarvana Rajiv Bhatia

PRINCIPAL ACTIVITIES

The principal activities of the Company are to carry on the business as private employment agency, to recruit and place a worker to another employer.

FINANCIAL RESULT

	RM
Net profit for the financial year	**15,214**

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

The Company has not issued any shares and debentures during the financial year.

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Agensi Pekerjaan Quess Recruit Sdn. Bhd.

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Report of the Directors

DIRECTORS' BENEFITS

Neither during nor at the end of the financial year was the Company a party to any arrangements whose object was to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit, by reason of a contract made by the Company or by 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 any benefits which may be deemed to have arisen by virtue of transactions between the Company and companies in which certain directors of the Company are also directors as disclosed in Note 18 to the financial statements.

DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the directors who held office at the end of the financial year had interest in shares in the Company and its related corporation were as follows:

	Number of Ordinary Shares			
	At 1.4.2025	Bought	Sold	At 31.3.2026
The Company				
Aurelia-Ann Valentina De Souza	62,500	-	-	**62,500**
Ultimate holding company				
- Quess Corp Limited				
Direct interest				
Lohit Bhatia	55,008	79,951	-	**134,959**

Lohit Bhatia has deemed interest in shares of the Company to the extent of his shareholdings in the ultimate holding company, Quess Corp Limited. No other director in office held any interest in shares in the Company and in the related corporations during and at the end of the financial year.

Deemed interest by virtue of the holding company being beneficiary of a discretionary trust of which one of the directors, Aurelia-Ann Valentina De Souza is the trustee. Aurelia-Ann Valentina De Souza holds 25% interest in shares of the Company on behalf of the holding company.

Agensi Pekerjaan Quess Recruit Sdn. Bhd.

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Report of the Directors

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial year. The directors do not recommend the payment of a dividend in respect of the current financial year.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for expected credit losses and have satisfied themselves that there were no known bad debts to be written off and that no allowance for expected credit losses was necessary.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for expected credit losses.

CURRENT ASSETS

Before the financial statements of the Company were prepared, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Company have been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to current assets in the financial statements of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

(a) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(b) any contingent liability of the Company which has arisen since the end of the financial year.

No contingent or other liability 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 affect the ability of the Company to meet its obligations when they fall due.

Agensi Pekerjaan Quess Recruit Sdn. Bhd.

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Report of the Directors

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Company which would render any amounts stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company during the financial year were, in the opinion of the directors, not substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company for the financial year in which this report is made.

DIRECTORS' REMUNERATION

None of the directors of the Company received any remuneration or other emoluments and non-monetary benefit during the financial year.

AUDITORS' REMUNERATION

The total amount paid to or receivable by the auditors as remuneration for their services as auditors amounted to RM6,500 during the financial year.

IMMEDIATE, INTERMEDIATE AND ULTIMATE HOLDING COMPANY

The directors regard Quessglobal (Malaysia) Sdn. Bhd., a company limited by shares and incorporated in Malaysia as the immediate holding company, Quesscorp Holdings Pte. Ltd., a company limited by shares and incorporated in Republic of Singapore as the intermediate holding company and Quess Corp Limited, a company limited by shares and incorporated in India as the ultimate holding company.

INDEMNIFICATION OF AUDITORS

To the extent permitted by the law, the Company has agreed to indemnify its auditors, SQ Partners PLT as part of the term so fits audit engagement against claims by third parties arising from the audit (for an unspecified amount or any). No payment has been made to indemnify SQ Partners PLT during the financial year.

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Report of the Directors

AUDITORS

Messrs. SQ Partners PLT have expressed their willingness to accept appointment as auditors.

Signed on behalf of the Board in accordance with a resolution of the directors dated 27 APR 2026

....
SARVANA RAJIV BHATIA
Director

....
AURELIA-ANN VALENTINA DE SOUZA
Director

Kuala Lumpur

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Agensi Pekerjaan Quess Recruit Sdn. Bhd.

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Statement by Directors Pursuant to Section 251 (2) of the Companies Act 2016

We, **SARVANA RAJIV BHATIA** and **AURELIA-ANN VALENTINA DE SOUZA,** being two of the directors of Agensi Pekerjaan Quess Recruit Sdn. Bhd., do hereby state on behalf of the directors that in our opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting 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 Company at 31 March 2026 and the financial performance of the Company for the year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 27 APR 2026

....	....
SARVANA RAJIV BHATIA	**AURELIA-ANN VALENTINA DE SOUZA**
Director	**Director**

Kuala Lumpur

Statutory Declaration Pursuant to Section 251 (1) of the Companies Act 2016

I, **SARVANA RAJIV BHATIA**, Passport No. W4374704, being the director primarily responsible for the financial management of Agensi Pekerjaan Quess Recruit Sdn. Bhd., do solemnly and sincerely declare that, the accompanying financial statements are, to the best of my knowledge and belief, 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.

Subscribed and solemnly declared by **SARVANA RAJIV BHATIA**, Passport No. W4374704 at Kuala Lumpur in the state of Wilayah Persekutuan Kuala Lumpur on 27 APR 2026)	....
	SARVANA RAJIV BHATIA
	Director

Before me:-

PESURUHJAYA SUMPAH
W 904
ROSLI BIN SAAD
01.01.2025 - 31.12.2027
MALAYSIA

....
Commissioner for Oaths

50A-1, Jalan Kemuja
Bangsar Utama,
59000 Kuala Lumpur

for all your professional needs

SQ Partners PLT
Registration No.: 201706001582 | Audit Firm No.: AF 1428
Chartered Accountants
16-13A, Q Sentral,
No. 2A, Jalan Stesen Sentral 2,
KL Sentral, 50470 Kuala Lumpur
Tel.: +603 2303 0300
Email: auditkl@sqpartners.my

Independent Auditors' Report to the Members of Agensi Pekerjaan Quess Recruit Sdn. Bhd.

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Agensi Pekerjaan Quess Recruit Sdn. Bhd., which comprise the statement of financial position at 31 March 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company at 31 March 2026, and of its financial performance and its cash flows for the year then ended, in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent 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 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.

Independent Auditors' Report to the Members of Agensi Pekerjaan Quess Recruit Sdn. Bhd.
(Incorporated in Malaysia)
(Continued)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

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

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements 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 Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

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.

Independent Auditors' Report to the Members of
Agensi Pekerjaan Quess Recruit Sdn. Bhd.
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(Continued)

Auditors' Responsibilities for the Audit of the Financial Statements - Continued

We also:

- Identify and assess the risks of material misstatement of the financial statements 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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 to the Members of Agensi Pekerjaan Quess Recruit Sdn. Bhd.
(Incorporated in Malaysia)
(Continued)

Other Matters

(a) The financial statements of the Company for the preceding financial year were audited by another firm of auditors and are presented merely for comparative purpose. The report issued by the predecessor auditors, which was dated 19 May 2025, expressed an unmodified opinion on those financial statements.

(b) As stated in Note 2.3 to the financial statements, the Company adopted Malaysian Financial Reporting Standards on 1 April 2025 with a transition date of 1 April 2024. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statement of financial position of the Company as at 31 March 2025, and the statement of comprehensive income, statement of changes in equity, and statement of cash flows of the Company for the year ended 31 March 2025 and related disclosures. We were not engaged to report on the restated comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the year ended 31 March 2026 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 April 2025 do not contain misstatements that materially affect the financial position at 31 March 2026 and financial performance and cash flows for the year then ended.

(c) This report is made solely to the members 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.

SQ Partners PLT
Registration No.: 201706001582 (LLP0011708-LCA)
Audit Firm No.: AF 1428
Chartered Accountants

Lee Yang Seng
Partner
Approval No.: 03290/10/2026 J
Chartered Accountant

Dated: 27 APR 2026

Kuala Lumpur, Malaysia

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Agensi Pekerjaan Quess Recruit Sdn. Bhd.

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Statement of Comprehensive Income

For the Year Ended 31 March 2026

	Note	2026 RM	2025 RM (Restated)
Revenue	4	**589,573**	171,412
Other operating income	5	**42,401**	441
Cost of service		-	(26,700)
Depreciation of right-of-use asset	10	**(76,590)**	(8,446)
Staff costs	6	**(484,510)**	(225,928)
Other operating expenses		**(45,899)**	(102,699)
Profit/(Loss) from operations		**24,975**	(191,920)
Finance cost	7	**(1,410)**	(182)
Profit/(Loss) before tax	8	**23,565**	(192,102)
Tax expense	9	**(8,351)**	(109)
Profit/(Loss) after tax, representing total comprehensive income/(loss) for the financial year		**15,214**	(192,211)

The accompanying notes form an integral part of the financial statements

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Statement of Financial Position at 31 March 2026

	Note	2026 RM	2025 RM
ASSETS			
Current Assets			
Trade receivables	11	**108,681**	118,038
Deposits	12	**290,628**	290,088
Income tax recoverable		**565**	3,200
Cash and bank balances		**189,719**	9,353
Total Assets		**589,593**	420,679
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	13	**250,000**	250,000
Accumulated losses		**(131,268)**	(146,482)
Total Equity		**118,732**	103,518
Current Liabilities			
Other payables and accruals	15	**105,292**	30,922
Amount due to immediate holding company	16	**365,569**	286,239
		470,861	317,161
Total Equity and Liabilities		**589,593**	420,679

The accompanying notes form an integral part of the financial statements

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Statement of Changes in Equity

For the Year Ended 31 March 2026

	Share capital RM	Retained earnings/ (Accumulated losses) RM	Total equity RM
Balance at 1 April 2024	250,000	45,729	295,729
Total comprehensive loss for the year	-	(192,211)	(192,211)
Balance at 31 March 2025	250,000	(146,482)	103,518
Total comprehensive income for the year	-	15,214	15,214
Balance at 31 March 2026	250,000	(131,268)	118,732

The accompanying notes form an integral part of the financial statements

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Statement of Cash Flows

For the Year Ended 31 March 2026

	Note	2026 RM	2025 RM (Restated)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax		**23,565**	(192,102)
Adjustments for :-			
Depreciation of right-of-use asset	**10**	**76,590**	8,446
Allowance for expected credit losses	**8**	**-**	79,475
Reversal of allowance for expected credit losses	**5**	**(42,401)**	-
Interest expense	**7**	**1,410**	182
Operating profit/(loss) before changes in working capital		**59,164**	(103,999)
Decrease/(Increase) in trade receivables		**51,758**	(81,276)
Increase in deposits		**(540)**	(287,846)
Decrease in amount due from immediate holding company		**-**	156,306
Increase in other payables and accruals		**74,370**	15,037
Increase in amount due to immediate holding company		**79,330**	286,239
Cash from/(used in) operations		**264,082**	(15,539)
Tax paid		**(5,716)**	(77,309)
Net cash from/(used in) operating activities		**258,366**	(92,848)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid on lease liability		**(1,410)**	(182)
Repayment of lease liability		**(76,590)**	(8,446)
Net cash used in financing activities		**(78,000)**	(8,628)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**180,366**	(101,476)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		**9,353**	110,829
CASH AND CASH EQUIVALENTS CARRIED FORWARD	**17**	**189,719**	9,353

The accompanying notes form an integral part of the financial statements

Agensi Pekerjaan Quess Recruit Sdn. Bhd.

(Incorporated in Malaysia)

Notes to the Financial Statements - 31 March 2026

1. OPERATIONS AND PRINCIPAL ACTIVITIES

1.1 Principal Activities

The principal activities of the Company are to carry on the business as private employment agency, to recruit and place a worker to another employer.

1.2 Legal Status and Country of Incorporation

Agensi Pekerjaan Quess Recruit Sdn. Bhd. is a private company limited by shares, incorporated and domiciled in Malaysia.

1.3 Registered Office

The registered office of the Company is situated at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur.

1.4 Principal Place of Business

The principal place of business is at 41-03A, Q Sentral, Jalan Stesen Sentral 2, 50470 Kuala Lumpur.

1.5 Immediate, Intermediate and Ultimate Holding Company

The immediate holding company is Quessglobal (Malaysia) Sdn Bhd., a company limited by shares and incorporated in Malaysia, intermediate holding company is Quesscorp Holdings Pte. Ltd., a company limited by shares and incorporated in Republic of Singapore and ultimate holding company is Quess Corp Limited, a company limited by shares and incorporated in India.

1.6 Date of Authorisation of Issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 APR 2026

Agensi Pekerjaan Quess Recruit Sdn. Bhd.

(Incorporated in Malaysia)

Notes to the Financial Statements - 31 March 2026

2. BASIS OF PREPARATION

2.1 Compliance

The financial statements of the Company have been prepared in accordance with and are consistent with the accounting policies of the Company and comply with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Functional and Presentation Currency

The financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia (RM), which is the Company's functional and presentation currency that reflects the primary economic environments in which the Company operates, unless otherwise stated.

2.3 Adoption of Malaysian Financial Reporting Standards ("MFRS")

The Company's financial statements for the financial year from 1 April 2025 to 31 March 2026 have been prepared in accordance with MFRSs for the first time. In previous year, the financial statements were prepared in accordance with Malaysian Private Entities Reporting Standard in Malaysia.

The transition to MFRSs is accounted for in accordance with *MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards*, with 1 April 2024 as the date of transition. There are no significant changes in accounting policies of the Company as a consequence of the transition to MFRSs.

The transition to MFRSs does not have any impact on the reported financial position, financial performance and cash flows of the Company other than the changes in presentation of financial statements and the related notes in accordance with the presentation and disclosure requirements of the respective MFRSs that are relevant to the Company.

2. BASIS OF PREPARATION - continued

2.4 Standards and IC Interpretations in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new and revised Standards and IC Interpretations which were in issue by the Malaysian Accounting Standards Board (MASB) but not yet effective and were not early adopted by the Company are as listed below:

MFRSs and Interpretations		**Effective for financial year beginning on or after**
MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107:	Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 7 and MFRS 9:	Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosure)	1 January 2026
MFRS 7 and MFRS 9:	Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 and MFRS 7)	1 January 2026
MFRS 18:	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19:	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 121:	Translation to a Hyperinflationary Presentation Currency (Amendments to MFRS 121)	1 January 2027

At the date of authorisation for issue of these financial statements, the following new and revised Standards and IC Interpretations which were in issue by the Malaysian Accounting Standards Board (MASB) but not yet effective, and have been deferred to a date to be announced by the Board and have not been adopted by the Company:

MFRSs and Interpretations

MFRS 10:	Consolidated Financial Statements [*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to MFRS 10 and MFRS 128)]
MFRS 128:	Investments in Associates and Joint Ventures [*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to MFRS 10 and MFRS 128)]

2. BASIS OF PREPARATION - continued

2.4 Standards and IC Interpretations in issue but not yet effective - continued

The directors anticipate that the abovementioned Standards will be adopted in the annual financial statements of the Company when they become effective and that the adoption of these Standards will have no material impact on the amounts reported in the financial statements of the Company in the period of initial application.

2.5 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the preparation of the financial statements, the directors are required to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Estimates and judgements are continually evaluated by the directors and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Critical judgement made in applying accounting policies

The following are judgements made by management in the process of applying the Company's accounting policies that have the most significant effect on amounts recognized in financial statements:

(a) Determining whether an arrangement contains a lease

The Company determines whether an arrangement is, or contains, a lease by assessing whether there is an identified asset being explicitly or implicitly specified in the arrangement. An arrangement is, or contains, a lease if the Company has control over the identified asset and has the ability to direct the use of the asset to obtain substantially all of the economic benefits.

As a lessee, the Company recognises its right-of-use asset and a corresponding lease liability for all arrangements that is, or, contains a lease, except for low-value assets.

2. BASIS OF PREPARATION - continued

2.5 Critical Accounting Judgements and Key Sources of Estimation Uncertainty - continued

(ii) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources associated with estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Measurement of lease liabilities and right-of-use assets

The measurement of a lease liability and the corresponding right-of-use asset includes in substance fixed payments, variable lease payments linked to an inflation-related index or rate, estimates of lease term, option to purchase, payments under residual value guarantee and penalties for early termination. The actual payments may not coincide with these estimates. The Company reassesses the lease liability for any change in the estimates and a corresponding adjustment is made to the right-of-use asset.

(b) Provision for expected credit losses on trade receivables

The Company uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic products) are expected to deteriorate over the next year which can lead to an increased number of defaults in the financial sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Company's trade receivables is disclosed in Note 11.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of Accounting

The financial statements have been prepared under the historical cost basis except as disclosed in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of MFRS 2, leasing transactions that are within the scope of MFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in MFRS 102 or value in use in MFRS 136.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

There are no transfers between the levels of the fair value hierarchy during the financial year.

3. MATERIAL ACCOUNTING POLICY INFORMATION – continued

3.2 Foreign Currency

The financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are expressed in Ringgit Malaysia, which is the Company's functional and presentation currency.

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currency) are recognised at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in the profit or loss in the period in which they arise except for exchange differences arising on the retranslation of non-monetary items carried at fair value in respect of which gains and losses are recognised in other comprehensive income. For such non-monetary items, the exchange component of that gain or loss is recognised in other comprehensive income.

3.3 Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise influence over the other party, to the extent that it prevents the other party from pursuing its own separate interests in making financial and operating decisions.

3.4 Income Taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.4 Income Taxes - continued

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from initial recognition of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items that are recognised outside profit or loss (whether in other comprehensive income or directly in equity) in which case the current and deferred tax is also recognised outside profit or loss.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.5 Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amounts of assets (other than inventories and financial assets, which are dealt with in their respective accounting policies) to determine if there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.6 Financial Instruments

Financial assets and financial liabilities are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points received or paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income or expense is recognised on an effective interest basis for debt instruments other than those financial assets and financial liabilities classified as FVTPL.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.7 Financial Assets

Financial assets are classified into the following measurement categories: amortised cost, fair value through other comprehensive income (FVOCI) and FVTPL. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

The Company has determined that all the financial assets in the financial statements are classified as amortised costs.

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Impairment of Financial Assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Company applies the simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.7 Financial Assets - continued

Derecognition of Financial Assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

3.8 Financial Liabilities and Equity Instruments

Classification as Debt or Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are classified as either 'financial liabilities at FVTPL' or 'amortised costs'.

The Company has determined that all the financial liabilities in the financial statements are classified as amortised costs.

Other financial liabilities, net categories as fair value through profit or loss including borrowings, are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method, with interest expense recognised in profit or loss on an effective yield basis.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid or payable is recognised in profit or loss.

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3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.9 Revenue Recognition

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with customer. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, net of sales and service tax, returns, rebates and discounts. Transaction price is allocated to each performance obligation on the basis of the relative standalone selling prices of each distinct good or services promised in the contract. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

3.10 Employee Benefits

i. Short-term employee benefits

Wages, salaries, bonuses and social contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Company. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

ii. Defined contribution plans

The Company is required by law to make monthly contributions to the Employees' Provident Fund ("EPF"), a statutory defined contribution plan for all its eligible employees based on certain prescribed rates of the employees' salaries. The Company's contributions to EPF are disclosed separately. The employees' contributions to EPF are included in salaries and wages. Once the contributions have been paid, the Company has no further payment obligations.

3.11 Statement of Cash Flows

The Company adopt the indirect method in the preparation of the statement of cash flows.

Cash and cash equivalents comprise cash at bank.

3.12 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.13 Leases

i. Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

- the customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and the customer has the right to direct the use of the asset. The customer has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare case where the decision about how and for what purpose the asset in used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the customer has the right to direct the use of the asset if either the customer has the right to operate the asset; or the customer designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or an reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease and non-lease component on the basis if their relative stand-alone prices. However, for leases of properties in which the Company is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

ii. Recognition and initial measurement

The Company 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.

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 Company entities use their incremental borrowing rate as the discount rate.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.13 Leases - continued

ii. Recognition and initial measurement - continued

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

The Company excludes variable lease payments that linked to future performance or usage of the underlying asset from the lease liability. Instead, these payments are recognised in profit or loss in the period in which the performance or use occurs.

iii. Subsequent measurement

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term1. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

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4. REVENUE

	2026	2025
	RM	**RM**
Sales	**589,573**	171,412
Disaggregration of the Company's revenue		
Geographical Market		
Malaysia	**589,573**	171,412
Timing of revenue recognition		
- point in time	**589,573**	171,412

5. OTHER OPERATING INCOME

	2026	2025
	RM	**RM**
Gain on foreign exchange - Realised	**-**	441
Reversal of allowance for expected credit losses	**42,401**	-
	42,401	441

6. STAFF COSTS

	2026	2025
	RM	**RM**
Salaries, bonus, allowances and incentive	**431,402**	196,895
Staff EPF	**46,203**	21,256
Staff SOCSO	**6,198**	5,674
Staff EIS	**707**	349
Other emoluments	**-**	1,754
	484,510	225,928

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7. FINANCE COST

	2026 RM	2025 RM (Restated)
Interest on lease liability	**1,410**	182

8. PROFIT/(LOSS) BEFORE TAX

	2026 RM	2025 RM (Restated)
Profit/(Loss) before tax is arrived at after charging of:		
Auditors' remuneration	**6,500**	6,500
Allowance for expected credit losses	-	79,475
Loss on foreign exchange - realised	**471**	-
Office rental	-	292
Professional fees	**17,825**	4,995

9. TAX EXPENSE

	2026 RM	2025 RM
Major component of tax expenses are:		
Current taxation		
In respect of current year:		
- Malaysian income tax	**8,351**	-
In respect of prior year:		
- Malaysian income tax	-	109
Income tax charged to statement of comprehensive income	**8,351**	109

9. TAX EXPENSE - continued

The significant differences between the tax expense and accounting profit/(loss) multiplied by the statutory tax rate are due to the tax effects arising from the following items:

	2026 RM	2025 RM
Profit/(Loss) before tax	**23,565**	(192,102)
Tax calculated at tax rate of 24% (2025: 24%)	**5,656**	(46,104)
Expenses not deductible for tax purposes	**23,036**	21,070
Utilisation of deferred tax assets previously not recognised	**(20,341)**	-
Deferred tax assets not recognised during the year	-	25,034
Under provision in prior year - income tax	-	109
Tax expense for the year	**8,351**	109

Deferred tax assets have not been recognised in respect of the following items:

	2026 RM	2025 RM
Unutilised business losses	**17,729**	102,484

10. RIGHT-OF-USE ASSET

	Balance as at 01.04.2025 RM	Addition RM	Derecognition RM	Balance as at 31.03.2026 RM
Cost				
Building	-	76,590	(76,590)	-

	Balance as at 01.04.2025 RM	Charge for the year RM	Derecognition RM	Balance as at 31.03.2026 RM
Accumulated depreciation				
Building	-	76,590	(76,590)	-

10. RIGHT-OF-USE ASSET - continued

	Balance as at 01.04.2024 RM	Addition RM	Derecognition RM	**Balance as at 31.03.2025 RM**
Cost				
Building	-	8,446	(8,446)	-

	Balance as at 01.04.2024 RM	Charge for the year RM	Derecognition RM	**Balance as at 31.03.2025 RM**
Accumulated depreciation				
Building	-	8,446	(8,446)	-

	2026 RM	2025 RM
Net carrying amount		
Building	-	-

The Company leases one unit of building for a leasing period of one year.

11. TRADE RECEIVABLES

	2026 RM	2025 RM
Third parties	**145,755**	197,513
Less: Allowance for expected credit losses	**(37,074)**	(79,475)
	108,681	118,038
Allowance for expected credit losses		
At beginning of the year	**79,475**	-
(Reversal)/Allowance for expected credit losses	**(42,401)**	79,475
At end of the year	**37,074**	79,475

The Company's normal trade credit term granted to its customers ranges from 30 to 90 days (2025: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis.

11. TRADE RECEIVABLES - continued

The carrying amounts of trade receivables at the end of the reporting period are denominated in Ringgit Malaysia.

Ageing analysis of trade receivables

The ageing of trade receivables as at the end of the reporting period are:

	2026 RM	2025 RM
Not past due	**99,066**	-
Past due but not impaired:		
Past due 1 - 30 days	**9,615**	-
Past due 31 - 60 days	-	-
Past due 61 - 90 days	-	118,038
	108,681	118,038
Past due and impaired	**37,074**	79,475
	145,755	197,513

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Company.

None of the Company's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Receivables that are past due but not impaired

The Company has trade receivables amounting to RM9,615 (2025: RM118,038) that are past due at the reporting date, but the Company believe that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record with no recent history of default.

12. DEPOSITS

	2026 RM	2025 RM
Sundry deposits	**290,628**	290,088

The carrying amounts of deposits at the end of the reporting period are denominated in Ringgit Malaysia.

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13. SHARE CAPITAL

	Number of shares 2026	**Amount 2026 RM**	Number of shares 2025	Amount 2025 RM
Issued and fully paid:				
Ordinary shares with no par value	**250,000**	**250,000**	250,000	250,000

14. LEASE LIABILITY

	2026 RM	2025 **RM** (Restated)
At 1 April	-	-
Addition	**76,590**	8,446
Accretion of interest (Note 7)	**1,410**	182
Payment	**(78,000)**	(8,628)
At 31 March	-	-

The following are the amounts recognised in profit or loss:

	2026 RM	2025 **RM** (Restated)
Depreciation of right-of-use of asset	**76,590**	8,446
Interest on lease liability	**1,410**	182
	78,000	8,628

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15. OTHER PAYABLES AND ACCRUALS

	2026 RM	2025 RM
Other payables	**34,480**	15,863
Accruals	**70,812**	15,059
	105,292	30,922

The carrying amounts of other payables and accruals at the end of the reporting period are denominated in Ringgit Malaysia.

16. AMOUNT DUE TO IMMEDIATE HOLDING COMPANY

This represents amount advanced by immediate holding company and is unsecured, interest-free and repayable on demand.

The carrying amount of amount due to immediate holding company at the end of the reporting period is dominated in Ringgit Malaysia.

17. ADDITIONAL DISCLOSURE FOR STATEMENTS OF CASH FLOWS

(i) Cash and cash equivalents

	2026 RM	2025 RM
Cash at bank	**189,719**	9,353

The carrying amounts of cash and cash equivalents at the end of the reporting period are denominated in Ringgit Malaysia.

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17. ADDITIONAL DISCLOSURE FOR STATEMENTS OF CASH FLOWS - continued

(ii) The reconciliations of liabilities arising from financing activities are as follows:

	Lease Liability	Total
	RM	RM
For year ended 31 March 2026		
At 1 April 2025	-	-
Changes in Financing Cash Flows:		
Interest paid on lease liability	(1,410)	**(1,410)**
Repayment of lease liability	(76,590)	**(76,590)**
Net cash used in financing activities	(78,000)	**(78,000)**
Non-cash changes		
Addition to lease liability	76,590	**76,590**
Interest expense	1,410	**1,410**
Non-cash changes	78,000	**78,000**
At 31 March 2026	-	-

	Lease Liability	Total
	RM	RM
For the year ended 31 March 2025		
At 1 April 2024	-	-
Changes in Financing Cash Flows:		
Interest paid on lease liability	(182)	(182)
Repayment of lease liability	(8,446)	(8,446)
Net cash used in financing activities	(8,628)	(8,628)
Non-cash changes		
Addition to lease liability	8,446	8,446
Interest expense	182	182
Non-cash changes	8,628	8,628
At 31 March 2025	-	-

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18. RELATED PARTY DISCLOSURES

18.1 Control relationship

Name of Related Parties	Place of Incorporation	Relationship
Quess Corp Limited	India	Ultimate Holding Company
Quesscorp Holdings Pte. Ltd.	Republic of Singapore	Intermediate Holding Company
Quessglobal (Malaysia) Sdn. Bhd.	Malaysia	Immediate Holding company

There are no significant related party transactions during the financial year under review.

18.2 Key management personnel compensation

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The key management personnel of the Company comprises director of the Company.

None of the directors of the Company received any remuneration, fees or non-monetary benefit during the financial year.

19. FINANCIAL INSTRUMENTS

Capital Risk Management

The Company manages its capital by following the holding company's policies and guidelines and also seeks approval from Board with regards to all capital management matters.

Significant Accounting Policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

19. FINANCIAL INSTRUMENTS - continued

Categories of Financial Instruments

	2026 RM	2025 RM
Financial assets		
Amortised costs:		
- Cash and cash equivalents	**189,719**	9,353
- Trade receivables	**108,681**	118,038
- Deposits	**290,628**	290,088
	589,028	417,479
Financial liabilities		
Amortised costs:		
- Other payables and accruals	**105,292**	30,922
- Amount due to immediate holding company	**365,569**	286,239
	470,861	317,161

Financial Risk Management Objectives

The Company is exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk.

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and bank balances), the Company minimizes credit risk by dealing exclusively with high credit rating counterparties.

The Company trades only with recognised and creditworthy third parties and related companies. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivables balances are monitored on an on-going basis.

The Company does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial instrument.

The carrying amounts of receivables reflected as disclosed in Note 11 to the financial statements represents the Company's maximum exposure to credit risk for such receivables.

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Notes to the Financial Statements - 31 March 2026

19. FINANCIAL INSTRUMENTS - continued

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulties in meeting obligations associated with financial liability. Liquidity risk arises from the requirement to raise funds for the business on an on-going basis as a result of existing and future commitments which are not funded from internal resources.

The Company maintains a level of cash and cash equivalents deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity and continuous financial support from the holding company to meets its financial liabilities when it falls due.

The maturity profiles of the undiscounted non-derivative financial instruments of the Company are as follows:

	On demand or within one year RM	**Total RM**
31 March 2026		
Trade receivables	**108,681**	**108,681**
Deposits	**290,628**	**290,628**
Cash and cash equivalents	**189,719**	**189,719**
Total undiscounted non-derivative financial assets	**589,028**	**589,028**
Other payables and accruals	**(105,292)**	**(105,292)**
Amount due to immediate holding company	**(365,569)**	**(365,569)**
Total undiscounted non-derivative financial liabilities	**(470,861)**	**(470,861)**
Net undiscounted non-derivative financial assets	**118,167**	**118,167**

	On demand or within one year **RM**	Total **RM**
31 March 2025		
Trade receivables	118,038	118,038
Deposits	290,088	290,088
Cash and cash equivalents	9,353	9,353
Total undiscounted non-derivative financial assets	417,479	417,479
Other payables and accruals	(30,922)	(30,922)
Amount due to immediate holding company	(286,239)	(286,239)
Total undiscounted non-derivative financial liabilities	(317,161)	(317,161)
Net undiscounted non-derivative financial assets	100,318	100,318

The Company did not enter into any derivative financial contract.

The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

19. FINANCIAL INSTRUMENTS - continued

Fair Values of Financial Instruments

Fair value of financial assets and financial liabilities are reasonable approximation of their fair value.

20. EXPLANATION OF TRANSITION TO MFRSs

As stated on Note 2.3, these are the first financial statements of the Company prepared in accordance with first time adoption of MFRSs.

The accounting policies set out in Note 2 have been applied in preparing the financial statements of the Company for the period from 1 April 2025 to 31 March 2026, the comparative information presented in these financial statements for the year ended 31 March 2025.

The effects of adopting MFRS are as follows:

	Previous MPERS RM	Effect of Transition to MFRSs RM	MFRSs RM
Statement of Comprehensive Income for the Year Ended 31 March 2025			
Depreciation of right-of-use asset	-	8,446	8,446
Office rental	8,920	(8,628)	292
Interest on lease liability	-	182	182
Statement of Cash Flows for the Year Ended 31 March 2025			
Net cash used in operating activities	(101,476)	8,628	(92,848)
Net cash used in financing activities	-	(8,628)	(8,628)

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Detailed Trading and Profit and Loss Account

For the Year Ended 31 March 2026
(For Management Purpose Only)

	Appendix	2026 RM	2025 RM (Restated)
Revenue		**589,573**	171,412
Less: Cost of services		**-**	(26,700)
Gross profit		**589,573**	144,712
Add: Other income			
Gain on foreign exchange - realised		**-**	441
Reversal of allowance for expected credit losses		**42,401**	-
		42,401	441
Less: Staff costs	**A**	**(484,510)**	(225,928)
Less: Depreciation of right-of-use asset		**(76,590)**	(8,446)
Less: Other operating expenses	**B**	**(45,899)**	(102,699)
Profit/(Loss) from operations		**24,975**	(191,920)
Less: Finance cost			
Interest on lease liability		**(1,410)**	(182)
PROFIT/(LOSS) BEFORE TAX		**23,565**	(192,102)

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Appendix A: Staff Costs

For the Year Ended 31 March 2026
(For Management Purpose Only)

	2026 RM	2025 RM
Staff:		
Salaries, bonus, allowances and incentive	**431,402**	196,895
Staff EPF	**46,203**	21,256
Staff SOCSO	**6,198**	5,674
Staff EIS	**707**	349
Staff claim	**-**	1,754
	484,510	225,928

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Appendix B: Other Operating Expenses

For the Year Ended 31 March 2026
(For Management Purpose Only)

	2026 RM	2025 RM (Restated)
Auditors' remuneration	**6,500**	6,500
Allowance for expected credit losses	**-**	79,475
Application fee	**-**	1,200
Bank charges	**45**	358
Electricity charges	**2,768**	-
Login expenses	**15,000**	-
Loss on foreign exchange - realised	**471**	-
Office expenses	**750**	360
Office rental	**-**	292
Penalty	**200**	5,963
Printing and stationery	**261**	911
Professional fees	**17,825**	4,995
Registration fee	**352**	-
Stamping fee	**10**	822
Tax fee	**1,717**	1,823
	45,899	102,699