Registration No.

201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Annual Report

31 March 2026

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Contents

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Report of the Directors

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

DIRECTORS

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

Aurelia-Ann Valentina De Souza
Sarvana Rajiv Bhatia
Lohit Bhatia

PRINCIPAL ACTIVITIES

The principal activities of the Company are providing services and consultancy and secondment of staff in information technology solutions and software development.

The principal activities of the subsidiary are disclosed in Note 12 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year under review.

FINANCIAL RESULTS

	The Group RM	The Company RM
Net profit for the financial year	2,871,997	2,856,783
Attributable to:		
Owners of the Company	2,871,997	2,856,783

RESERVES AND PROVISIONS

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

Registration No.

201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Report of the Directors

ISSUE OF SHARES AND DEBENTURES

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

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 directors has received or become entitled to receive a benefit, other than a benefit included in the aggregate amount of remuneration received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company, 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 within the Group in which certain directors of the Company are also directors as disclosed in Note 28 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 or its related corporation were as follows:

	Number of ordinary shares			
	At 1.4.2025	Bought	Sold	**At 31.3.2026**
Registered in the name of directors				
The 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. Other than as disclosed above, no director in office at the end of the financial year had any interest in shares in the Company and its related corporations during the financial year.

Deemed interest by virtue of the 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 subsidiary company on behalf of the Company.

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Report of the Directors

DIVIDENDS

The dividend paid or declared by the Company since the end of the previous financial year were as follows:

In respect of the financial year ended 31 March 2026:

First interim single-tier dividend of RM0.50 per share amounting to net dividend payment of RM500,000 in respect of the financial year ended 31 March 2026, was declared on 23 June 2025 and paid on 26 June 2025.

Second interim single-tier dividend of RM0.75 per share amounting to net dividend payment of RM750,000 in respect of the financial year ended 31 March 2026, was declared on 8 September 2025 and paid on 10 September 2025.

Third interim and single-tier dividend of RM0.75 per share amounting to net dividend payment of RM750,000 in respect of the financial year ended 31 March 2026, was declared on 2 December 2025 and paid on 2 December 2025.

Fourth interim single-tier dividend of RM2.00 per share amounting to net dividend payment of RM2,000,000 in respect of the financial year ended 31 March 2026, was declared on 13 March 2026 and paid on 27 March 2026.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and 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 all known bad debts had been written off and that adequate provision had been made for expected credit losses.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for expected credit losses made in the financial statements of the Group and of the Company inadequate to any substantial extent.

CURRENT ASSETS

Before the financial statements of the Group and 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 Group and of the Company misleading.

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Report of the Directors

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

(a) any charge on the assets of the Group and 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 Group and 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 Group and of the Company to meet its obligations when they fall due.

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 Group and 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 Group and 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 for the financial year in which this report is made.

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Report of the Directors

DIRECTORS' REMUNERATION

	The Group/The Company RM
Defined contribution plans	76,206
Other emoluments	4,533
Salaries, allowances and bonus	878,748
	959,487

None of the directors of the Group and of the Company received any 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 of the Group and of the Company amounted to RM36,500 and RM30,000 respectively during the financial year.

IMMEDIATE AND ULTIMATE HOLDING COMPANY

The directors regard Quesscorp Holdings Pte. Ltd., a company limited by shares and incorporated in Republic of Singapore as the immediate 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 Group and 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.

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

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

Registration No.

201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

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 QuessGlobal (Malaysia) 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 Group and of the Company at 31 March 2026 and the financial performance of the Group and 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
Director

....
AURELIA-ANN VALENTINA DE SOUZA
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 QuessGlobal (Malaysia) 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

SQ Partners PLT
Registration No.: 201706001682 | 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 QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of QuessGlobal (Malaysia) Sdn. Bhd., which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for year 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 Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the year ended 31 March 2026 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 Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional 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 QuessGlobal (Malaysia) 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 Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, 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 Group and 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 Group and of the Company that are free from material misstatement, whether due to fraud or error.

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

Independent Auditors' Report to the Members of QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)
(Continued)

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

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

We also:

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

We communicate with the 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 QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)
(Continued)

Other Matters

(a) The financial statements of the Group and 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 Group and 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 statements of financial position of the Group and of the Company as at 31 March 2025 and 1 April 2024, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and 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 Group and of the Company for the year ended 31 March 2026, have in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances 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 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

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Statements of Comprehensive Income

For the Year Ended 31 March 2026

		The Group		The Company	
	Note	**2026**	2025	**2026**	2025
		RM	RM (Restated)	**RM**	RM (Restated)
Revenue	4	**81,811,150**	49,607,190	**81,221,577**	49,435,778
Other Income	5	**721,277**	709,539	**678,876**	709,098
Direct Cost		**(74,715,397)**	(46,389,840)	**(74,715,397)**	(46,363,140)
Staff Costs	6	**(3,223,963)**	(2,277,919)	**(2,739,453)**	(2,051,991)
Depreciation of Property, Plant and Equipment	10	**(21,661)**	(17,645)	**(21,661)**	(17,645)
Depreciation of Right-of-use Assets	11	**(220,996)**	(138,488)	**(144,406)**	(130,042)
Other Operating Expenses		**(1,059,644)**	(1,032,912)	**(1,013,745)**	(930,213)
Profit From Operations		**3,290,766**	459,925	**3,265,791**	651,845
Finance Costs	7	**(5,098)**	(24,394)	**(3,688)**	(24,212)
Profit Before Tax	8	**3,285,668**	435,531	**3,262,103**	627,633
Tax (Expense)/Credit	9	**(413,671)**	45,934	**(405,320)**	46,043
Profit For The Year, Representing Total Comprehensive Income For The Year		**2,871,997**	481,465	**2,856,783**	673,676
Profit After Taxation, Representing Total Comprehensive Income Attributable To:					
Owners of the Company		**2,871,997**	481,465	**2,856,783**	673,676

The accompanying notes form an integral part of the financial statements

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Statements of Financial Position at 31 March 2026

The Group	Notes	2026 RM	31.03.2025 RM (Restated)	01.04.2024 RM (Restated)
ASSETS				
Non-Current Assets				
Property, plant and equipment	10	**152,387**	81,007	42,542
Right-of-use assets	11	**14,365**	158,771	-
Goodwill	13	**174,826**	174,826	174,826
		341,578	414,604	217,368
Current Assets				
Trade receivables	14	**9,691,521**	7,770,304	12,973,774
Other receivables and prepayments	15	**3,472,038**	5,146,778	397,266
Deposits	16	**402,838**	408,455	175,280
Amount due from a related company	18	**4,721**	-	-
Income tax recoverable		**565**	880,990	843,303
Cash and cash equivalents		**1,994,388**	1,774,246	1,323,809
		15,566,071	15,980,773	15,713,432
Total Assets		**15,907,649**	16,395,377	15,930,800
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	19	**1,000,000**	1,000,000	500,000
Retained earnings	20	**8,498,923**	9,626,926	10,545,461
Total equity		**9,498,923**	10,626,926	11,045,461
Non-Current Liability				
Lease liabilities	21	**-**	12,459	-
Current Liabilities				
Trade payables	22	**139,548**	-	-
Other payables and accruals	23	**4,700,503**	4,191,853	3,045,800
Amount due to immediate holding company	24	**-**	267,827	1,645,539
Amount due to related companies	25	**1,343,526**	1,150,000	120,000
Lease liabilities	21	**12,459**	146,312	-
Income tax payables		**212,690**	-	74,000
		6,408,726	5,755,992	4,885,339
Total Liabilities		**6,408,726**	5,768,451	4,885,339
Total Equity and Liabilities		**15,907,649**	16,395,377	15,930,800

The accompanying notes form an integral part of the financial statements

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Statements of Financial Position at 31 March 2026 – continued

The Company	Notes	2026 RM	31.03.2025 RM (Restated)	01.04.2024 RM (Restated)
ASSETS				
Non-Current Assets				
Property, plant and equipment	10	**152,387**	81,007	42,542
Right-of-use assets	11	**14,365**	158,771	-
Investment in a subsidiary	12	**250,000**	250,000	250,000
		416,752	489,778	292,542
Current Assets				
Trade receivables	14	**9,582,840**	7,652,266	12,857,395
Other receivables and prepayments	15	**3,472,038**	5,146,778	397,266
Deposits	16	**112,210**	118,367	173,038
Amount due from a subsidiary	17	**365,569**	286,239	-
Amount due from a related company	18	**4,721**	-	-
Income tax recoverable		-	877,790	843,303
Cash and cash equivalents		**1,804,669**	1,764,893	1,212,980
		15,342,047	15,846,333	15,483,982
Total Assets		**15,758,799**	16,336,111	15,776,524
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	19	**1,000,000**	1,000,000	500,000
Retained earnings	20	**8,455,365**	9,598,582	10,324,906
Total equity		**9,455,365**	10,598,582	10,824,906
Non-Current Liability				
Lease liabilities	21	-	12,459	-
Current Liabilities				
Trade payables	22	**139,548**	-	-
Other payables and accruals	23	**4,595,211**	4,160,931	3,029,915
Amount due to immediate holding company	24	-	267,827	1,645,539
Amount due to a subsidiary		-	-	156,164
Amount due to related companies	25	**1,343,526**	1,150,000	120,000
Lease liabilities	21	**12,459**	146,312	-
Income tax payables		**212,690**	-	-
		6,303,434	5,725,070	4,951,618
Total Liabilities		**6,303,434**	5,737,529	4,951,618
Total Equity and Liabilities		**15,758,799**	16,336,111	15,776,524

The accompanying notes form an integral part of the financial statements

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Statements of Changes in Equity

For the Year Ended 31 March 2026

	Share capital RM	Retained earnings RM	Total equity RM
The Group			
Balance at 1 April 2024			
- As previously stated	500,000	10,510,495	**11,010,495**
- Adjusted (Note 31)	-	34,966	**34,966**
- As restated	500,000	10,545,461	**11,045,461**
Issuance of shares (Note 19)	500,000	-	**500,000**
Dividend paid (Note 27)	-	(1,400,000)	**(1,400,000)**
Total comprehensive income for the year			
- As previously stated	-	463,982	**463,982**
- Adjusted (Note 31)	-	17,483	**17,483**
- As restated	-	481,465	**481,465**
At 31 March 2025	1,000,000	9,626,926	**10,626,926**
Dividend paid (Note 27)	-	(4,000,000)	**(4,000,000)**
Total comprehensive income for the year	-	2,871,997	**2,871,997**
At 31 March 2026	1,000,000	8,498,923	**9,498,923**

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Statements of Changes in Equity - continued

For the Year Ended 31 March 2026

	Share capital RM	Retained earnings RM	Total equity RM
The Company			
Balance at 1 April 2024	500,000	10,324,906	**10,824,906**
Issuance of shares (Note 19)	500,000	-	**500,000**
Dividend paid (Note 27)	-	(1,400,000)	**(1,400,000)**
Total comprehensive income for the year	-	673,676	**673,676**
At 31 March 2025	1,000,000	9,598,582	**10,598,582**
Dividend paid (Note 27)	-	(4,000,000)	**(4,000,000)**
Total comprehensive income for the year	-	2,856,783	**2,856,783**
At 31 March 2026	1,000,000	8,455,365	**9,455,365**

The accompanying notes form an integral part of the financial statements

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Statements of Cash Flows

For the Year Ended 31 March 2026

	Notes	The Group 2026 RM	The Group 2025 RM (Restated)	The Company 2026 RM	The Company 2025 RM (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit Before Tax		**3,285,668**	435,531	**3,262,103**	627,633
Adjustments for:					
Allowance for expected credit loss	14	**18,720**	257,375	**18,720**	177,900
Depreciation of property, plant and equipment	10	**21,661**	17,645	**21,661**	17,645
Depreciation of right-of-use assets	11	**220,996**	138,488	**144,406**	130,042
Interest expense	7	**5,098**	24,394	**3,688**	24,212
Reversal of allowance for expected credit loss	14	**(686,331)**	-	**(643,930)**	-
Operating profit before changes in working capital		**2,865,812**	873,433	**2,806,648**	977,432
(Increase)/Decrease in trade receivables		**(1,253,606)**	4,946,095	**(1,305,364)**	5,027,229
Decrease/(Increase) in other receivabes and prepayments		**1,674,740**	(4,749,512)	**1,674,740**	(4,749,512)
Decrease/(Increase) in deposits		**5,617**	(233,175)	**6,157**	54,671
Increase in amount due from a subsidiary		-	-	**(79,330)**	(286,239)
Increase in amount due from a related company		**(4,721)**	-	**(4,721)**	-
Increase in trade payables		**139,548**	-	**139,548**	-
Increase in other payables and accruals		**508,650**	1,146,053	**434,280**	1,131,016
Decrease in amount due to immediate holding company		**(267,827)**	(1,377,712)	**(267,827)**	(1,377,712)
Decrease in amount due to a subsidiary		-	-	-	(156,164)
Increase in amount due to related companies		**193,526**	1,030,000	**193,526**	1,030,000
Cash from operations		**3,861,739**	1,635,182	**3,597,657**	1,650,721
Tax refund		**900,025**	11,556	**900,025**	11,556
Tax paid		**(220,581)**	(77,309)	**(214,865)**	-
Net cash from operating activities		**4,541,183**	1,569,429	**4,282,817**	1,662,277
CASH FLOWS FROM INVESTING ACTIVITY					
Purchase of property, plant and equipment	10	**(93,041)**	(56,110)	**(93,041)**	(56,110)
Net cash used in investing activity		**(93,041)**	(56,110)	**(93,041)**	(56,110)

The accompanying notes form an integral part of the financial statements

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Statements of Cash Flows – continued

For the Year Ended 31 March 2026

	Notes	The Group 2026 RM	The Group 2025 RM (Restated)	The Company 2026 RM	The Company 2025 RM (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	27	**(4,000,000)**	(1,400,000)	**(4,000,000)**	(1,400,000)
Proceeds from issuance of shares		-	500,000	-	500,000
Interest paid		-	(16,754)	-	(16,754)
Repayment of lease liabilities		**(222,902)**	(138,488)	**(146,312)**	(130,042)
Interest paid on lease liabilities		**(5,098)**	(7,640)	**(3,688)**	(7,458)
Net cash from financing activities		**(4,228,000)**	(1,062,882)	**(4,150,000)**	(1,054,254)
NET INCREASE IN CASH AND CASH EQUIVALENTS		**220,142**	450,437	**39,776**	551,913
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		**1,774,246**	1,323,809	**1,764,893**	1,212,980
CASH AND CASH EQUIVALENTS CARRIED FORWARD	26	**1,994,388**	1,774,246	**1,804,669**	1,764,893

The accompanying notes form an integral part of the financial statements

QuessGlobal (Malaysia) 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 providing services and consultancy and secondment of staff in information technology solutions and software development.

The principal activities of the subsidiary are disclosed in Note 12 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year under review.

1.2 Legal Status and Country of Incorporation

QuessGlobal (Malaysia) 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 Unit 28-15, Q Sentral, No. 2A, Jalan Stesen Sentral 2, 50470 Kuala Lumpur.

1.5 Immediate and Ultimate Holding Company

The immediate holding company is Quesscorp Holdings Pte. Ltd., a company limited by shares and incorporated in Republic of Singapore and the 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 April 2026.

2. BASIS OF PREPARATION

2.1 Compliance

The financial statements of the Group and 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. BASIS OF PREPARATION - continued

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 Group's and the Company's functional and presentation currency that reflects the primary economic environments in which the Group and the Company operate.

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

The Group's and 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 years, 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. An opening statement of financial position as at the date of transition has been prepared based on the accounting policies as described in Note 3. There are no significant changes in accounting policies of the Group and 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 Group and 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 Group and the Company as disclosed in Note 31.

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 Group and 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 and MFRS 7)	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 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 Group and 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)]

The directors anticipate that the abovementioned Standards will be adopted in the annual financial statements of the Group and 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 Group and of the Company in the period of initial application.

2. BASIS OF PREPARATION - continued

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 Group's and 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 Group and 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 Group and 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 Group and 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 Group and 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 Group and the Company use 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 Group's and the Company's historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. 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 Group's and 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 Group's and the Company's trade receivables is disclosed in Note 14.

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 Group and the Company takes 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 Group and the Company recognises 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 Business Combinations and Consolidation

(a) Business Combinations

The Group applies the acquisition method to account for all business combinations. If the acquisition of an asset or a group of assets does not constitute a business, it is accounted for as an asset acquisition.

The Group identifies the acquisition date of a business combination as the date on which the Group obtains control of an acquiree. Control is obtained when the group commences to have the power to direct financial and operating policy decisions of the investee so as to obtain benefits from its activities. This may require fulfilment of precedent conditions, such as completion of due diligence audit, and shareholders' approvals if they are specified in a sales and purchase agreement.

As of the acquisition date, the Group recognises, separately from goodwill, the identifiable assets acquired (including identifiable intangible assets), the liabilities assumed (including contingent liabilities) and any non-controlling interest in the acquiree. The identifiable assets acquired and liabilities assumed are measured at their acquisition-date fair values, except for those permitted or required to be measured on other bases by MFRS. Non-controlling interest at the acquisition date is measured at its acquisition date share of net assets, excluding goodwill.

The cost of a business combination is measured at fair value, calculated as the sum of the acquisition-date fair value of assets transferred (including contingent consideration), the liabilities incurred to former owners of the acquiree and the equity instruments issued by the Group. Expenses incurred in connection with a business combination are capitalised in the cost of business combination.

The cost of a business combination is allocated to the share of net assets acquired to determine the initial amount of goodwill on combination. In a business combination achieved in stages (including acquisition of a former associate or a former joint venture), the cost of each exchange transaction is compared with the share of net assets to determine the goodwill of each exchange transaction on a step-by-step basis. Any increase in equity interest in an investee after the acquisition date is accounted as an equity transaction between the parent and the non-controlling interests and the effect is adjusted directly in equity.

If the initial accounting for a business combination is not complete by the end of the reporting period in which the combination occurs, the Group uses provisional fair value amounts for the items for which the accounting is incomplete. The provisional amounts are adjusted to reflect new information obtained about facts and circumstances that existed as of the acquisition date, including additional assets or liabilities identified in the measurement period. The measurement period for completion of the initial accounting ends after one year from acquisition date.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.2 Business Combinations and Consolidation - continued

(b) Subsidiaries and Basis of Consolidation

The Group recognises a subsidiary based on the criterion of control. A subsidiary is an entity (including special purpose entities) over which the Group has the power to govern the financial and operating policy decisions of the investee so as to obtain benefits from its activities. In circumstances when the voting rights are not more than half or when voting rights are not the dominant determinant of control, the Group uses judgements to assess whether it has de facto control, control by other arrangements (including control of special purpose entities), or by holding substantive potential voting rights.

The financial statements of the parent company and its subsidiary used in the preparation of the consolidated financial statements are prepared as of the same reporting date of 31 March 2026.

The consolidated financial statements are prepared using uniform accounting policies for like transactions, other events and conditions in similar circumstances.

The carrying amount of investment in subsidiary of a parent in the Group is eliminated against the parent's portion of equity in subsidiary. The consolidated financial statements combine like items of assets, liabilities, equity, income, expenses and cash flows of the Company and its subsidiary. The results of subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition (which is the date the Group assumes control of an investee) or up to effective date of disposal (which is the date the Group ceases to have control of an investee).

All intra-group balances and transactions are eliminated in full on consolidation. Unrealised profits or losses arising from intra-group transactions are also eliminated in full on consolidation except when an unrealised loss is an impairment loss.

When the Group ceases to control a subsidiary, the difference between the proceeds from the disposal of the subsidiary and its carrying amount at the date that control is lost is recognised in profit or loss in the statement of comprehensive income as a gain or loss on disposal of the subsidiary. The cumulative amount of any exchange differences that relate to a foreign subsidiary recognised in other comprehensive income is not reclassified to profit or loss on disposal of the subsidiary. If the Group retains an equity interest in the former subsidiary, it is accounted for as a financial asset (provided it does not become an associate or join venture). The carrying amount of the investment retained at the date that the entity ceases to be a subsidiary is regarded as the cost on initial measurement of the financial asset.

Any decrease in equity stake in a subsidiary that does not result in a loss of control is accounted for as an equity transaction and the financial effect is adjusted directly in the consolidation statement of changes in equity.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.3 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.

3.4 Employee Benefits

The Group and the Company recognise a liability when an employee has provided service in exchange for employee benefits to be paid in future and an expense when the Group and the Company consumes the economic benefits arising from service provided by an employee in exchange for 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 Group and of the Company. Short-term accumulating compensated absences such as paid annual leave is 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 is recognised when the absences occur.

ii. Defined contribution plans

The Group and 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 Group's and 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 Group and the Company have no further payment obligations.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.5 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.

3.6 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 Group's and 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.

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 Group and the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.6 Income Taxes - continued

Deferred tax - continued

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 Group 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.

3.7 Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method, on the following bases:

Computer	20%
Furniture and fittings	20%
Renovations	33.33%
Software	20%

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.7 Property, Plant and Equipment and Depreciation - continued

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset, and is recognised in profit or loss.

3.8 Goodwill

Goodwill arising from acquisitions of subsidiaries is measured as the excess of the cost of acquisition of subsidiaries over the fair value of the Group's share of the identifiable net assets at the date of acquisition. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses, relying on a number of factors including operating results, business plans and future cash flows.

Goodwill is not amortised but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each cash generating units (CGU) expected to benefit from the synergies of the combination. CGU to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the CGU is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a CGU, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.9 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 Group and 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 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 on reassessment of a contract that contains a lease component, the Group and the Company allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group and 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.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.9 Leases - continued

ii. Recognition and initial measurement

The Group and 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 and the Company entities' incremental borrowing rate. Generally, the Group and the Company entities use their incremental borrowing rate as the discount rate.

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

- fixed payments, including in-substance fixed payments less any incentives 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 Group and the Company is reasonably certain to exercise; and
- penalties for early termination of a lease unless the Group and the Company is reasonably certain not to terminate early.

The Group and 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.

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

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.9 Leases – continued

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 term. 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 Group's and the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Group and 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.

3.10 Impairment of Non-Financial Assets

At the end of each reporting period, the Group and 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 Group and 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.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.10 Impairment of Non-Financial Assets - continued

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.

3.11 Investment in Subsidiaries

Investment in subsidiaries are stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10.

On disposal off such investments, the difference between net disposal proceeds and their carrying amounts is recognised in the profit or loss.

3.12 Subsidiaries Company

The consolidated financial statements include the financial statements of the Company and its subsidiaries. Subsidiaries are those companies in which the Group has a long term equity interest and where it has power to exercise control over the financial and operating policies so as to obtain benefits there from.

Subsidiaries are consolidated using the acquisition method of accounting. Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of during the year are included in the consolidated statements of comprehensive income from the effective date of acquisition or up to the effective date of disposal, as appropriate. The assets and liabilities of a subsidiary are measured at their fair values at the date of acquisition and these values are reflected in the consolidated statements of financial position. The difference between the cost of an acquisition and the fair value of the Group's share of the net assets or liabilities of the acquired subsidiary at the date of acquisition is included in the consolidated statements of financial position as goodwill or charge to statements of comprehensive income as negative goodwill arising on consolidation.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.13 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.

3.14 Financial Instruments

Financial assets and financial liabilities are recognised in the statement of financial position when, and only when, the Group and 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.

3.15 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 Group and the Company has determined that all the financial assets in the financial statements are classified as amortised costs

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.15 Financial Assets - continued

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 Group and 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 Group and 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 Group and the Company applies the simplified approach in calculating ECLs. Therefore, the Group and the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group and 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.

Derecognition of Financial Assets

The Group and 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 Group and the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group and the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group and the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group and 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. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.16 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 Group and 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 Group and the Company have determined that all the financial liabilities in the financial statements are classified as amortised costs.

Amortised costs 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 Group and the Company derecognises financial liabilities when, and only when, the Group's and 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.

3.17 Statement of Cash Flows

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

Cash and cash equivalents comprise cash at bank and in hand.

3. MATERIAL ACCOUNTING POLICY INFORMATION - continued

3.18 Foreign Currency

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

In preparing the financial statements of the Group and 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 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.

3.19 Provisions

Provisions are recognised when the Group and the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group and the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

4. REVENUE

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Service rendered	**81,811,150**	49,607,190	**81,221,577**	49,435,778

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Disaggregation of the Group's and the Company's revenue				
Geographical market				
Malaysia	**81,811,150**	49,607,190	**81,221,577**	49,435,778
Timing of revenue recognition				
- at point in time	**81,811,150**	49,607,190	**81,221,577**	49,435,778

5. OTHER INCOME

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Gain on foreign exchange - Realised	**34,946**	8,461	**34,946**	8,020
Reimbursement income	-	701,078	-	701,078
Reversal of allowance for expected credit loss (Note 14)	**686,331**	-	**643,930**	-
	721,277	709,539	**678,876**	709,098

6. STAFF COSTS

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Directors' remuneration:				
Defined contribution plans	**76,206**	-	**76,206**	-
Other emoluments	**4,533**	-	**4,533**	-
Salaries, allowances and bonus	**878,748**	405,000	**878,748**	405,000
	959,487	405,000	**959,487**	405,000
Employee benefit expenses:				
Defined contribution plans	**192,960**	200,072	**146,757**	178,816
Other emoluments	**39,640**	37,430	**32,735**	29,653
Salaries, allowances and bonus	**2,031,876**	1,635,417	**1,600,474**	1,438,522
	2,264,476	1,872,919	**1,779,966**	1,646,991
	3,223,963	2,277,919	**2,739,453**	2,051,991

7. FINANCE COSTS

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
		(Restated)		(Restated)
Interest on lease liabilities (Note 21)	**5,098**	7,640	**3,688**	7,458
Interest charges	**-**	16,754	**-**	16,754
	5,098	24,394	**3,688**	24,212

8. PROFIT BEFORE TAX

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
		(Restated)		(Restated)
Profit before tax is arrived at after charging of:				
Auditors' remuneration	**36,500**	33,500	**30,000**	27,000
Allowance for expected credit loss (Note 14)	**18,720**	257,375	**18,720**	177,900
Loss on foreign exchange - Realised	**99,409**	22,945	**98,938**	22,945
Professional and legal fee	**65,888**	27,406	**48,063**	22,411
Rental	**38,429**	44,560	**38,429**	44,268

9. TAX EXPENSE/(CREDIT)

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
Major components of tax expense are:				
Current tax				
In respect of current year				
- Malaysian income tax	**413,671**	198,529	**405,320**	198,529
In respect of prior year				
- Malaysian income tax	**-**	(244,463)	**-**	(244,572)
Total tax expense for the year	**413,671**	(45,934)	**405,320**	(46,043)

9. TAX EXPENSE/(CREDIT) - continued

Tax reconciliation

A reconciliation of income tax applicable to profit before tax at the statutory income tax rate to income tax at the effective tax rate of the Group and of the Company is as follows:

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM (Restated)	**RM**	RM (Restated)
Profit Before Tax	**3,285,668**	435,531	**3,262,103**	627,633
Tax calculated at tax rate of 24% (2025: 24%)	**788,560**	104,527	**782,905**	150,632
Expenses not deductible for tax purposes	**70,840**	73,295	**47,803**	52,224
Income not subject to tax	**(425,388)**	-	**(425,388)**	-
Utilisation of deferred tax previously not recognised	**(20,341)**	-	-	-
Deferred tax assets/(liabilities) not recognised during the year	-	20,707	-	(4,327)
Over provision in prior year - income tax	-	(244,463)	-	(244,572)
Income tax for the year	**413,671**	(45,934)	**405,320**	(46,043)

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

	The Group	
	2026	2025
	RM	**RM**
Unutilised tax losses	**17,729**	102,484

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

10. PROPERTY, PLANT AND EQUIPMENT

The Group/The Company **2026** **Cost**	Balance as at 01.04.2025 **RM**	Additions **RM**	Disposal **RM**	**Balance as at** **31.03.2026** **RM**
Computer	192,154	93,041	-	**285,195**
Furniture and fittings	205,867	-	-	**205,867**
Renovation	87,956	-	-	**87,956**
Software	34,668	-	-	**34,668**
	520,645	93,041	-	**613,686**

Accumulated depreciation	Balance as at 01.04.2025 **RM**	Charge for the year **RM**	Disposal **RM**	**Balance as at** **31.03.2026** **RM**
Computer	131,579	16,845	-	**148,424**
Furniture and fittings	186,552	4,140	-	**190,692**
Renovation	87,956	-	-	**87,956**
Software	33,551	676	-	**34,227**
	439,638	21,661	-	**461,299**

2025 **Cost**	Balance as at 01.04.2024 **RM**	Additions **RM**	Disposal **RM**	**Balance as at** **31.03.2025** **RM**
Computer	156,727	35,427	-	**192,154**
Furniture and fittings	185,184	20,683	-	**205,867**
Renovation	87,956	-	-	**87,956**
Software	34,668	-	-	**34,668**
	464,535	56,110	-	**520,645**

Accumulated depreciation	Balance as at 01.04.2024 **RM**	Charge for the year **RM**	Reclassified **RM**	**Balance as at** **31.03.2025** **RM**
Computer	114,243	16,049	1,287	**131,579**
Furniture and fittings	185,096	1,456	-	**186,552**
Renovation	87,956	-	-	**87,956**
Software	34,698	140	(1,287)	**33,551**
	421,993	17,645	-	**439,638**

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

10. PROPERTY, PLANT AND EQUIPMENT - continued

	The Group/The Company	
	2026	2025
Net carrying amount	**RM**	**RM**
Computer	**136,771**	60,575
Furniture and fittings	**15,175**	19,315
Renovation	**-**	-
Software	**441**	1,117
	152,387	81,007

11. RIGHT-OF-USE ASSETS

The Group **2026**	Balance as at 01.04.2025 RM (Restated)	Additions RM	Derecognition RM	**Balance as at 31.03.2026 RM**
Cost				
Buildings	288,813	76,590	(76,590)	**288,813**

	Balance as at 01.04.2025 RM (Restated)	Charge for the year RM	Derecognition RM	**Balance as at 31.03.2026 RM**
Accumulated depreciation				
Buildings	130,042	220,996	(76,590)	**274,448**

2025	Balance as at 01.04.2024 RM	Addition RM	Derecognition RM	**Balance as at 31.03.2025 RM** (Restated)
Cost				
Buildings	-	297,259	(8,446)	**288,813**

	Balance as at 01.04.2024 RM	Charge for the year RM	Derecognition RM	**Balance as at 31.03.2025 RM** (Restated)
Accumulated depreciation				
Buildings	-	138,488	(8,446)	**130,042**

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

11. RIGHT-OF-USE ASSETS - continued

The Company **2026**	Balance as at 01.04.2025 RM (Restated)	Additions RM	Derecognition RM	**Balance as at 31.03.2026 RM**
Cost				
Buildings	288,813	-	-	**288,813**

	Balance as at 01.04.2025 RM (Restated)	Charge for the year RM	Derecognition RM	**Balance as at 31.03.2026 RM**
Accumulated depreciation				
Buildings	130,042	144,406	-	**274,448**

2025	Balance as at 01.04.2024 RM	Addition RM	Derecognition RM	**Balance as at 31.03.2025 RM** (Restated)
Cost				
Buildings	-	288,813	-	**288,813**

	Balance as at 01.04.2024 RM	Charge for the year RM	Derecognition RM	**Balance as at 31.03.2025 RM** (Restated)
Accumulated depreciation				
Buildings	-	130,042	-	**130,042**

	The Group		**The Company**	
	2026 RM	2025 RM (Restated)	**2026 RM**	2025 RM (Restated)
Net carrying amount				
Buildings	**14,365**	158,771	**14,365**	158,771

The Group and the Company leases 1 unit of office building with an option to renew the lease after 1 year tenure.

12. INVESTMENT IN A SUBSIDIARY

	The Company	
	2026	2025
	RM	**RM**
In Malaysia		
Unquoted shares, at cost	**250,000**	250,000

Details of the subsidiary are as follows:

Name of subsidiary	Country of incorporation	Effective Interest Held (%) 2026	Effective Interest Held (%) 2025	Principal Activities
Agensi Pekerjaan Quess Recruit Sdn. Bhd. (#)	Malaysia	**100**	100	Private employment agency, to recruit and place a worker to another employer.

Audited by SQ Partners PLT, Malaysia.

13. GOODWILL

	The Group		
	2026	31.03.2025	01.04.2024
	RM	**RM**	**RM**
		(Restated)	(Restated)
At beginning of the year/end of the year	**174,826**	174,826	174,826

Goodwill is tested for impairment on an annual basis by comparing the carrying amount with the recoverable amount of the CGU based on its value-in-use. Value-in-use is determined by discounting the future cash flows based on financial budgets approved by the directors covering a 5 years period.

Value-in-use was determined by discounting the future cash flows generated from the CGUs based on certain key assumptions on the premise that there will be no material changes in the Group's principal activities. The discount rates used reflect the weighted average cost of capital adjusted for specific risks associated with the CGUs of the Group.

14. TRADE RECEIVABLES

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM (Restated)	**RM**	RM (Restated)
Ultimate holding company	**-**	27,370	**-**	27,370
Related companies	**85,371**	247,064	**85,371**	247,064
Third parties	**10,029,334**	8,586,665	**9,883,579**	8,389,152
	10,114,705	8,861,099	**9,968,950**	8,663,586
Less: Allowance for expected credit loss	**(423,184)**	(1,090,795)	**(386,110)**	(1,011,320)
	9,691,521	7,770,304	**9,582,840**	7,652,266

Trade receivables are non-interest bearing and generally on 15 days to 120 days terms (2025: 15 days to 120 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.

Allowance for expected credit loss

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
At beginning of the year	**1,090,795**	919,013	**1,011,320**	919,013
Addition	**18,720**	257,375	**18,720**	177,900
Reversal of allowance for expected credit loss	**(686,331)**	(85,593)	**(643,930)**	(85,593)
At end of the year	**423,184**	1,090,795	**386,110**	1,011,320

14. TRADE RECEIVABLES - continued

Ageing analysis of trade receivables

The ageing of trade receivables as at the end of the reporting date is as follows:

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
Not past due	**7,819,103**	6,420,953	**7,720,037**	6,420,953
Past due but not impaired:				
Past due 1 - 30 days	**1,087,332**	501,626	**1,077,717**	501,626
Past due 31 - 60 days	**614,709**	177,787	**614,709**	177,787
Past due 61 - 90 days	**81,545**	221,784	**81,545**	221,784
Past due more than 91 days	**88,832**	448,154	**88,832**	330,116
	9,691,521	7,770,304	**9,582,840**	7,652,266
Past due and impaired	**423,184**	1,090,795	**386,110**	1,011,320
	10,114,705	8,861,099	**9,968,950**	8,663,586

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 Group and the Company.

None of the Group's and 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 Group and the Company have trade receivables amounting to RM1,872,418 and RM1,862,803 respectively (2025: RM1,349,351 and RM1,231,313 respectively) that are past due at the reporting date but not impaired. The balances of receivables that are past due but not impaired are unsecured in nature. The management is confident that these receivables are still recoverable as these accounts are still active and good collection track record with no recent history of default.

14. TRADE RECEIVABLES - continued

The carrying amounts of trade receivables at the end of the reporting date is denominated in the following currencies:

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
United States Dollar	**309,190**	292,553	**309,190**	292,553
Ringgit Malaysia	**9,347,425**	7,477,751	**9,238,744**	7,359,713
Singapore Dollar	**34,906**	-	**34,906**	-
	9,691,521	7,770,304	**9,582,840**	7,652,266

15. OTHER RECEIVABLES AND PREPAYMENTS

	The Group/The Company	
	2026	2025
	RM	**RM**
Other receivables	**8,308**	8,308
Prepayments	**885,635**	234,854
Contract assets	**2,578,095**	4,903,616
	3,472,038	5,146,778

The carrying amounts of the other receivables and prepayments at the end of the reporting date are denominated in Ringgit Malaysia.

16. DEPOSITS

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Deposits	**402,838**	408,455	**112,210**	118,367

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

17. AMOUNT DUE FROM A SUBSIDIARY

	The Company	
	2026	2025
	RM	RM
Non-trade	**365,569**	286,239

This represents amount advanced to a subsidiary and is unsecured, interest-free and receivable on demand.

The carrying amounts of amount due from a subsidiary at the end of the reporting date are denominated in Ringgit Malaysia.

18. AMOUNT DUE FROM A RELATED COMPANY

	The Group/The Company	
	2026	2025
	RM	RM
Non-trade	**4,721**	-

This represents advances to a related company and is unsecured, interest-free and receivable on demand.

The carrying amounts of amount due from a related company at the end of the reporting date are denominated in Ringgit Malaysia.

19. SHARE CAPITAL

	The Group/The Company			
	Number of shares 2026	**Amount 2026 RM**	Number of shares 2025	Amount 2025 RM
Issued and fully paid:				
At beginning of the year	**1,000,000**	**1,000,000**	500,000	500,000
Issuance of shares	-	-	500,000	500,000
At end of the year	**1,000,000**	**1,000,000**	1,000,000	1,000,000

20. RETAINED EARNINGS

The retained earnings of the Company which are available for distributions by way of cash dividends or dividends in specie. Under the single-tier system of taxation, dividends payable to shareholders are deemed net of income taxes. There are no potential income tax consequences that would result from the payment of dividends to shareholders.

21. LEASE LIABILITIES

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
At 1 April 2025/1 April 2024 (Restated)	**158,771**	-	**158,771**	-
Addition	**76,590**	297,259	-	288,813
Accretion of interest (Note 7)	**5,098**	7,640	**3,688**	7,458
Payments	**(228,000)**	(146,128)	**(150,000)**	(137,500)
At 31 March (Restated)	**12,459**	158,771	**12,459**	158,771
Current portion	**12,459**	146,312	**12,459**	146,312
Non-current portion	-	12,459	-	12,459

The following are the amounts recognised in profit or loss:

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Depreciation of right-of-use assets	**220,996**	138,488	**144,406**	130,042
Interest on lease liabilties	**5,098**	7,640	**3,688**	7,458
	226,094	146,128	**148,094**	137,500

22. TRADE PAYABLES

	The Group/The Company	
	2026	2025
	RM	RM
Third parties	**139,548**	-

The normal trade credit terms granted to the Group and the Company ranges from 30 days to 90 days (2025: 30 days to 90 days).

The carrying amounts of trade payables at the end of the reporting date are denominated in Ringgit Malaysia.

23. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
Other payables	**1,199,871**	1,699,559	**1,165,391**	1,683,696
Accruals	**3,500,632**	2,492,294	**3,429,820**	2,477,235
	4,700,503	4,191,853	**4,595,211**	4,160,931

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

24. AMOUNT DUE TO IMMEDIATE HOLDING COMPANY

	The Group/The Company	
	2026	2025
	RM	RM
Non-trade	-	267,827

This represents advances from immediate holding company and is unsecured, repayable on demand and bears interest rate of 2.25%.

The carrying amounts of amount due to immediate holding company at the end of the reporting date are denominated in Ringgit Malaysia.

25. AMOUNT DUE TO RELATED COMPANIES

	The Company	
	2026	2025
	RM	**RM**
Non-trade	**1,343,526**	1,150,000

This represents advances from related companies and are unsecured, interest-free and repayable on demand.

The carrying amounts of amount due to related companies at the end of the reporting date are denominated in Ringgit Malaysia.

26. ADDITIONAL DISCLOSURE FOR STATEMENTS OF CASH FLOWS

(i) Cash and cash equivalents

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	**RM**	**RM**	**RM**
Cash in hand	**10,263**	6,360	**10,263**	6,360
Cash at bank	**1,984,125**	1,767,886	**1,794,406**	1,758,533
	1,994,388	1,774,246	**1,804,669**	1,764,893

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

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

26. ADDITIONAL DISCLOSURE FOR STATEMENTS OF CASH FLOWS - continued

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

The Group	Dividend Payable RM	Lease Liabilities RM	Total RM
At 1 April 2025 (Restated)	-	158,771	158,771
Changes in Financing Cash Flows:			
Dividend paid	(4,000,000)	-	(4,000,000)
Interest paid	-	(5,098)	(5,098)
Repayment of lease liabilities	-	(222,902)	(222,902)
Net cash used in financing activities	(4,000,000)	(228,000)	(4,228,000)
Non-cash changes			
Acquisition of new lease	-	76,590	76,590
Dividend	4,000,000	-	4,000,000
Interest expenses	-	5,098	5,098
Non-cash changes	4,000,000	81,688	4,081,688
31 March 2026	-	12,459	12,459

	Dividend Payable RM	Lease Liabilities RM	Total RM
At 1 April 2024	-	-	-
Changes in Financing Cash Flows:			
Dividend paid	(1,400,000)	-	(1,400,000)
Interest paid	-	(7,640)	(7,640)
Repayment of lease liabilities	-	(138,488)	(138,488)
Net cash used in financing activities	(1,400,000)	(146,128)	(1,546,128)
Non-cash changes			
Acquisition of new lease	-	297,259	297,259
Dividend	1,400,000	-	1,400,000
Interest expenses	-	7,640	7,640
Non-cash changes	1,400,000	304,899	1,704,899
31 March 2025 (Restated)	-	158,771	158,771

QuessGlobal (Malaysia) Sdn. Bhd.

(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

26. ADDITIONAL DISCLOSURE FOR STATEMENTS OF CASH FLOWS - continued

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

The Company	Dividend Payable RM	Lease Liabilities RM	Total RM
At 1 April 2025 (Restated)	-	158,771	158,771
Changes in Financing Cash Flows:			
Dividend paid	(4,000,000)	-	(4,000,000)
Interest paid	-	(3,688)	(3,688)
Repayment of lease liabilities	-	(146,312)	(146,312)
Net cash used in financing activities	(4,000,000)	(150,000)	(4,150,000)
Non-cash changes			
Dividend	4,000,000	-	4,000,000
Interest expenses	-	3,688	3,688
Non-cash changes	4,000,000	3,688	4,003,688
31 March 2026	-	12,459	12,459

	Dividend Payable RM	Lease Liabilities RM	Total RM
At 1 April 2024	-	-	-
Changes in Financing Cash Flows:			
Dividend paid	(1,400,000)	-	(1,400,000)
Interest paid	-	(7,458)	(7,458)
Repayment of finance lease liabilities	-	(130,042)	(130,042)
Net cash used in financing activities	(1,400,000)	(137,500)	(1,537,500)
Non-cash changes			
Acquisition of new lease	-	288,813	288,813
Dividend	1,400,000	-	1,400,000
Interest expenses	-	7,458	7,458
Non-cash changes	1,400,000	296,271	1,696,271
31 March 2025 (Restated)	-	158,771	158,771

27. DIVIDEND

	The Group/The Company	
	2026	2025
	RM	RM
Dividend paid during the year:		
Single tier interim dividends authorised by Board of Directors		
Paid for the financial year 2026 - RM0.50 per share	**500,000**	-
Paid for the financial year 2026 - RM0.75 per share	**750,000**	-
Paid for the financial year 2026 - RM0.75 per share	**750,000**	-
Paid for the financial year 2026 - RM2.00 per share	**2,000,000**	-
Paid for the financial year 2025 - RM0.90 per share	-	900,000
Paid for the financial year 2025 - RM1.50 per share	-	500,000
	4,000,000	1,400,000

28. RELATED PARTY DISCLOSURES

28.1 Control Relationship

Name of related parties	**Place of incorporation**	**Relationship**
Quess Corp Limited	India	Ultimate holding company
Quesscorp Holdings Pte. Ltd.	Republic of Singapore	Immediate holding company
Agensi Pekerjaan Quess Recruit Sdn. Bhd.	Malaysia	Subsidiary
Quess Corp Singapore Pte. Ltd.	Republic of Singapore	Related company
Quess Lanka Pvt. Ltd.	Democratic Socialist Republic of Sri Lanka	Related company
Quess Malaysia Digital Sdn. Bhd.	Malaysia	Related company

The significant related party transaction of the Company is shown below in Note 28.2.

28. RELATED PARTY DISCLOSURES - continued

28.2 Related Party Transactions

	The Group/The Company	
	2026	2025
	RM	**RM**
With ultimate holding company		
Revenue	**19,036**	90,630
With related companies		
Revenue	**529,383**	447,064
Sub-contractor cost	**(1,467,973)**	-
Professional fee	**(43,686)**	-
Work permit	**(20,754)**	-

The balances relating to the above transactions have been disclosed in respective notes.

28.3 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 include executive directors of the Company.

The payment for key management personnel compensation, which consists of directors is disclosed in Note 6.

29. CAPITAL RISK MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group and the Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the year ended 31 March 2026.

30. FINANCIAL INSTRUMENTS

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.

Categories of Financial Instruments

	The Group		The Company	
	2026	2025	**2026**	2025
	RM	RM	**RM**	RM
		(Restated)		(Restated)
Financial assets				
Amortised costs:				
- Trade receivables	**9,691,521**	7,770,304	**9,582,840**	7,652,266
- Other receivables	**2,586,403**	4,911,924	**2,586,403**	4,911,924
- Deposits	**402,838**	408,455	**112,210**	118,367
- Amount due from a subsidiary	-	-	**365,569**	286,239
- Amount due from a related company	**4,721**	-	**4,721**	-
- Cash and cash equivalents	**1,994,388**	1,774,246	**1,804,669**	1,764,893
	14,679,871	14,864,929	**14,456,412**	14,733,689
Financial liabilities				
Amortised costs:				
- Trade payables	**139,548**	-	**139,548**	-
- Other payables and accruals	**4,700,503**	4,191,853	**4,595,211**	4,160,931
- Lease liabilities	**12,459**	158,771	**12,459**	158,771
- Amount due to immediate holding company	-	267,827	-	267,827
- Amount due to related companies	**1,343,526**	1,150,000	**1,343,526**	1,150,000
	6,196,036	5,768,451	**6,090,744**	5,737,529

30. FINANCIAL INSTRUMENTS - continued

Financial Risk Management Objectives

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

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and 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 minimises credit risk by dealing exclusively with high credit rating counterparties.

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

The Group and the Company does not have significant credit risk exposure to any single counterparty or any of counterparties having similar characteristics.

The carrying amounts of loans and receivables reflected as disclosed in Note 14 to the financial statements represents the Group's and the Company's maximum exposure to credit risk for such loans and receivables.

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 Group and the Company monitors and maintains a level of cash and cash equivalents deemed adequate by management to manage the Company's operations effects of fluctuations in cash flow.

The Group and the Company manages liquidity risk by maintaining a balance between continuity of funding and flexibility through the use of credit facilities with banks or funding from holding company and by monitoring forecast and actual cash flows and matching the maturity profile of the borrowings.

30. FINANCIAL INSTRUMENTS - continued

Liquidity risk - continued

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

The Group	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
31 March 2026				
Financial assets:				
Trade receivables	9,691,521	-	-	9,691,521
Other receivables	2,586,403	-	-	2,586,403
Deposits	402,838	-	-	402,838
Amount due from a related company	4,721	-	-	4,721
Cash and cash equivalents	1,994,388	-	-	1,994,388
Total undiscounted non-derivative financial assets	14,679,871	-	-	14,679,871
Financial liabilities:				
Trade payables	(139,548)	-	-	(139,548)
Other payables and accruals	(4,700,503)	-	-	(4,700,503)
Lease liabilities	(12,500)	-	-	(12,500)
Amount due to related companies	(1,343,526)	-	-	(1,343,526)
Total undiscounted non-derivative financial liabilities	(6,196,077)	-	-	(6,196,077)
Net undiscounted non-derivative financial assets	8,483,794	-	-	8,483,794

30. FINANCIAL INSTRUMENTS - continued

Liquidity risk - continued

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

The Group (Restated)	On demand or within one year **RM**	One to five years **RM**	Over five years **RM**	Total **RM**
31 March 2025				
Financial assets:				
Trade receivables	7,770,304	-	-	7,770,304
Other receivables	4,911,924	-	-	4,911,924
Deposits	408,455	-	-	408,455
Cash and cash equivalents	1,774,246	-	-	1,774,246
Total undiscounted non-derivative financial assets	14,864,929	-	-	14,864,929
Financial liabilities:				
Other payables and accruals	(4,191,853)	-	-	(4,191,853)
Lease liabilities	(150,000)	(12,500)	-	(162,500)
Amount due to ultimate holding company	(267,827)	-	-	(267,827)
Amount due to related companies	(1,150,000)	-	-	(1,150,000)
Total undiscounted non-derivative financial liabilities	(5,759,680)	(12,500)	-	(5,772,180)
Net undiscounted non-derivative financial assets/(liabilities)	9,105,249	(12,500)	-	9,092,749

30. FINANCIAL INSTRUMENTS - continued

Liquidity risk - continued

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

The Company	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
31 March 2026				
Financial assets:				
Trade receivables	9,582,840	-	-	9,582,840
Other receivables	2,586,403	-	-	2,586,403
Deposits	112,210	-	-	112,210
Amount due from a subsidiary	365,569	-	-	365,569
Amount due from a related company	4,721	-	-	4,721
Cash and cash equivalents	1,804,669	-	-	1,804,669
Total undiscounted non-derivative financial assets	14,456,412	-	-	14,456,412
Financial liabilities:				
Trade payables	(139,548)	-	-	(139,548)
Other payables and accruals	(4,595,211)	-	-	(4,595,211)
Lease liabilities	(12,500)	-	-	(12,500)
Amount due to related companies	(1,343,526)	-	-	(1,343,526)
Total undiscounted non-derivative financial liabilities	(6,090,785)	-	-	(6,090,785)
Net undiscounted non-derivative financial assets	8,365,627	-	-	8,365,627

30. FINANCIAL INSTRUMENTS - continued

Liquidity risk - continued

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

The Company	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
(Restated)				
31 March 2025				
Financial assets:				
Trade receivables	7,652,266	-	-	7,652,266
Other receivables	4,911,924	-	-	4,911,924
Deposits	118,367	-	-	118,367
Amount due from a subsidiary	286,239	-	-	286,239
Cash and cash equivalents	1,764,893	-	-	1,764,893
Total undiscounted non-derivative financial assets	14,733,689	-	-	14,733,689
Financial liabilities:				
Other payables and accruals	(4,160,931)	-	-	(4,160,931)
Lease liabilities	(150,000)	(12,500)	-	(162,500)
Amount due to ultimate holding company	(267,827)	-	-	(267,827)
Amount due to related companies	(1,150,000)	-	-	(1,150,000)
Total undiscounted non-derivative financial liabilities	(5,728,758)	(12,500)	-	(5,741,258)
Net undiscounted non-derivative financial assets/(liabilities)	9,004,931	(12,500)	-	8,992,431

The Group and the Company did not enter into any derivative financial contract.

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

30. FINANCIAL INSTRUMENTS - continued

Foreign currency risk

The Group and the Company has transactional currency exposures arising from outstanding balances that are denominated in currencies other than functional currency of the Group and of the Company. The foreign currencies in which these transactions are denominated in United States Dollar and Singapore Dollar.

It is not the Group's and the Company's policy to enter into derivative forward foreign exchange contracts.

The Group's and the Company's exposures to foreign currency risk, based on carrying amount as at the end of the reporting date was:

	The Group/The Company		
	United States Dollar RM	Singapore Dollar RM	Total RM
31 March 2026			
Trade receivables	**309,190**	**34,906**	**344,096**
31 March 2025			
Trade receivables	292,553	-	292,553

Sensitivity analysis

A 10% strengthening of Ringgit Malaysia against the following currency at the reporting date would increase in profit before tax by the amounts shown below. For a 10% weakening of the Ringgit Malaysia against the relevant currency, there would be a comparable opposite impact on the profit before tax:

	The Group/The Company	
	2026 RM	2025 RM
United States Dollar	**30,919**	29,255
Singapore Dollar	**3,491**	-
	34,410	29,255

10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 10% change in foreign currency rates.

Fair values of Financial Instruments

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

31. EXPLANATION OF TRANSITION TO MFRSs

As stated in Note 2.3, there 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 and in the preparation of the opening MFRSs statement of financial position at 1 April 2024 (the Company's date of transition to MFRSs).

The effects of adopting MFRS are as follows:

The Group	Previous MPERS RM	Effect of Transition to MFRSs RM	MFRSs RM
Statement of Financial Position at 1 April 2024			
Goodwill	139,860	34,966	174,826
Retained earnings	10,510,495	34,966	10,545,461
Statement of Financial Position at 31 March 2025			
Right-of-use assets	-	158,771	158,771
Goodwill	122,377	52,449	174,826
Lease liabilities	-	158,771	158,771
Retained earnings	9,574,477	52,449	9,626,926
Statement of Comprehensive Income for the Year Ended 31 March 2025			
Amortisation of goodwill	17,483	(17,483)	-
Depreciation of right-of-use-assets	-	138,488	138,488
Rental	190,688	(146,128)	44,560
Lease liabilities interest	-	7,640	7,640
Statement of Cash Flows for the Year Ended 31 March 2025			
Net cash from operating activities	1,423,301	146,128	1,569,429
Net cash used in financing activities	(916,754)	(146,128)	(1,062,882)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Notes to the Financial Statements – 31 March 2026

31. EXPLANATION OF TRANSITION TO MFRSs - continued

The Company	Previous MPERS RM	Effect of Transition to MFRSs RM	MFRSs RM
Statement of Financial Position at 31 March 2025			
Right-of-use assets	-	158,771	158,771
Lease liabilities	-	158,771	158,771
Statement of Comprehensive Income for the Year Ended 31 March 2025			
Depreciation of right-of-use-assets	-	130,042	130,042
Rental	181,768	(137,500)	44,268
Lease liabilities interest	-	7,458	7,458
Statement of Cash Flows for the Year Ended 31 March 2025			
Net cash from operating activities	1,524,777	137,500	1,662,277
Net cash used in financing activities	(916,754)	(137,500)	(1,054,254)

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Detailed Trading and Profit and Loss Account

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

		Schedule	2026 RM	2025 RM (Restated)
REVENUE			**81,221,577**	49,435,778
LESS:	**DIRECT COST**			
	Associate staff cost			
	- Salary, allowances and incentive		**66,501,060**	41,481,356
	- Defined contribution plan		**4,699,725**	3,142,435
	- SOCSO contribution		**685,533**	481,248
	- EIS contribution		**55,063**	45,615
	- Background verification		**-**	14,724
	- Insurance		**441,428**	586,767
	- Leave encashment		**-**	5,000
	- Levy		**220,846**	123,262
	- Medical expenses		**295**	45,301
	- Work permit		**1,660,843**	406,168
	Miscellaneous expenses		**447,913**	29,201
	Travelling and conveyance		**2,691**	2,063
			(74,715,397)	(46,363,140)
GROSS PROFIT			**6,506,180**	3,072,638
ADD:	**OTHER INCOME**			
	Gain on foreign exchange - Realised		**34,946**	8,020
	Reimbursement income		**-**	701,078
	Reversal of allowance for doubtful debts		**643,930**	-
			678,876	709,098
LESS:	**STAFF COSTS**	A	**(2,739,453)**	(2,051,991)
LESS:	**DEPRECIATION**			
	Property, plant and equipment		**21,661**	17,645
	Right-of-use assets		**144,406**	130,042
			(166,067)	(147,687)
LESS:	**OTHER OPERATING EXPENSES**	B	**(1,013,745)**	(930,213)
LESS:	**FINANCE COSTS**			
	Interest charges		**-**	16,754
	Interest on lease liabilities		**3,688**	7,458
			(3,688)	(24,212)
PROFIT BEFORE TAX			**3,262,103**	627,633

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Schedule A: STAFF COSTS

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

	2026	2025
	RM	**RM**
Directors:		
Salaries, allowances and bonus	**878,748**	405,000
Defined contribution plan	**76,206**	-
SOCSO contribution	**2,500**	-
EIS and HRDF contribution	**2,033**	-
	959,487	405,000
Staffs:		
Salaries, allowances and bonus	**1,600,474**	1,438,522
Defined contribution plan	**146,757**	178,816
SOCSO contribution	**19,483**	18,776
EIS and HRDF contribution	**13,252**	10,877
	1,779,966	1,646,991
	2,739,453	2,051,991

Registration No.
201501001731 (1127063-A)

QuessGlobal (Malaysia) Sdn. Bhd.
(Incorporated in Malaysia)

Schedule B: OTHER OPERATING EXPENSES

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

	2026 RM	2025 RM (Restated)
Advertisement	**2,988**	3,000
Allowance for expected credit loss	**-**	177,900
Auditors' remuneration	**30,000**	27,000
Bank charges	**3,648**	11,308
Electricity charges	**4,766**	3,524
General expenses	**12**	(92)
Gift	**6,435**	194
Loss on foreign exchange - Realised	**98,938**	22,945
Login cost	**78,692**	92,475
Maintenance	**93,349**	90,390
Other services	**-**	1,368
Printing and stationery	**1,457**	4,571
Professional and legal fee	**48,063**	22,411
Rental	**38,429**	44,268
Sub-contractor cost	**525,623**	324,776
Staff welfare	**8,059**	10,516
Telephone	**41,476**	41,342
Travelling expenses	**11,810**	37,317
Work permit	**20,000**	15,000
	1,013,745	930,213