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WAWASAN COJAYA SDN. BHD.

Registration No.: 201401047621 (1123810-P)
(Incorporated in Malaysia)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

****

AZLAN AZIZ & PARTNERS (AF1257)
Chartered Accountants (M)

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

CORPORATE INFORMATION

BOARD OF DIRECTORS

KHOR CHII KHIONG

COMPANY SECRETARY

CHIN WAI YI
(MAICSA 7069783)

REGISTERED OFFICE

E-10-4, MEGAN AVENUE 1
189, JALAN TUN RAZAK
50400 KUALA LUMPUR
WILAYAH PERSEKUTUAN KUALA LUMPUR

AUDITORS

AZLAN AZIZ & PARTNERS – AF 1257
CHARTERED ACCOUNTANTS (M)
SUITE 75-1(B), JALAN MELATI UTAMA 4
TAMAN MELATI UTAMA
53100 SETAPAK
KUALA LUMPUR

PRINCIPAL PLACE OF BUSINESS

UNIT 6-1, LEVEL 6, TOWER 7,
AVENUE 5, THE HORIZON BANGSAR SOUTH
59200 KUALA LUMPUR
WILAYAH PERSEKUTUAN KUALA LUMPUR

BANKER

RHB BANK BERHAD
CIMB BANK BERHAD
MAYBANK BERHAD

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The directors hereby submit their report together with the audited financial statements of the Company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company is money lending.

There have been no significant changes in the nature of the principal activity during the year.

RESULTS

	2025 RM
Net profit for the year	8,988,092
(Accumulated losses) brought forward	(1,333,435)
Retained earnings carried forward	7,654,657

In the opinion of the director, the results of the operations of the Company during the year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividends have been paid or declared since the end of the previous year. The director does not recommend that a dividend to be paid in respect of the current year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions except as disclosed in the financial statements.

SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the year.

SHARE OPTIONS

No options have been granted by the Company to any parties during the year to take up unissued shares of the Company.

No shares have been issued during the year by virtue of the exercise of any option to take up unissued shares of the Company. As of the end of the year, there were no unissued shares of the Company under options.

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

DIRECTOR

The director who held office since the date of the last report is:

Khor Chii Khiong

DIRECTOR'S BENEFITS

During and at the end of the year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling director of the Company 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 year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments 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 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.

DIRECTOR'S INTERESTS

The interest of director who held at the end of the year in the shares of the Company or its related corporation pursuant to Section 59 of the Companies Act, 2016 in Malaysia, are not disclosed as the Company is a wholly owned subsidiary of the holding company, Fingular Pte Ltd (Company No: 202135807-C) and such information is disclosed in the statutory accounts of the holding company.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premium paid, during or since the end of the year for any person who is or has been the directors, officer or auditor of the Company.

OTHER STATUTORY INFORMATION

Before the statement of comprehensive income and the statement of financial position of the Company were made out, the directors took reasonable steps:

(a) to ascertain that proper action had been taken in relation to the writing-off of bad debts and the making of allowance for doubtful debts, and have satisfied themselves that all known bad debts had been written-off and that adequate allowance had been made for doubtful debts; and

(b) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business have been written down to their estimated realisable values.

OTHER STATUTORY INFORMATION (CONT'D)

As of the date of this report, the directors are not aware of any circumstances:

(a) which would render the amount written off for bad debts or the amount of the allowance for doubtful debts inadequate to any substantial extent in the financial statements of the Company; or

(b) which would render the values attributed to current assets in the financial statements of the Company misleading; or

(c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or

(d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Company misleading.

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

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

(b) any contingent liability of the Company which has arisen since the end of the 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 year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

In the opinion of the director:

(a) the results of the operations of the Company during the year were not substantially affected by any item, transaction or event of a material and unusual nature.

(b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the year and the date of this report which is likely to affect substantially the results of operations of the Company for the year in which this report is made.

HOLDING COMPANY

The holding company is **FINGULAR PTE LTD** (Company No: 202135807-C), a Company incorporated in Singapore.

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

AUDITORS

The auditors, Messrs. **AZLAN AZIZ & PARTNERS**, have indicated their willingness to be appointed.

The Sole Director,



KHOR CHII KHIONG
Director

Kuala Lumpur
Dated: 26 AUG 2026

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTOR
Pursuant to Section 251 (2) of the Companies Act 2016

The director of **WAWASAN COJAYA SDN. BHD.** state that, in his opinion, the financial statements set out on pages 10 to 46 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of Companies Act, 2016 in Malaysia so as to give a true and fair view of financial position of the Company as at **31 December 2025** and of its financial performance of the Company for the year ended 31 December 2025.

The Sole Director,

KHOR CHII KHIONG
Director

Kuala Lumpur
Dated: 26 AUG 2026

STATUTORY DECLARATION
Pursuant to Section 251 (1) (b) of the Companies Act 2016

I, **KHOR CHII KHIONG**, the director primarily responsible for the financial management of **WAWASAN COJAYA SDN. BHD.**, do solemnly and sincerely declare that the financial statements set out on pages 10 to 46 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed **KHOR CHII KHIONG** at **KUALA LUMPUR** in the state of **WILAYAH PERSEKUTUAN** on this 26 AUG 2026

KHOR CHII KHIONG
Director

Before me

PESURUHJAYA SUMPAH
W 834
NOR AQILAH BINTI
MOHD ZAIN
COMMISSIONER FOR OATHS
MALAYSIA
31-2, LORONG PRIMA SETAPAK 5,
OFF JALAN GENTING KELANG,
53300 KUALA LUMPUR

AZLAN AZIZ & PARTNERS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

WAWASAN COJAYA SDN. BHD.

Registration No.: 201401047621 (1123810-P)
(Incorporated in Malaysia)

Report on the Financial Statements

Opinion

We have audited the financial statements of **WAWASAN COJAYA SDN. BHD.**, which comprise the statement of financial position as at **31 December 2025**, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 46.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at **31 December 2025** and of its financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of Companies Act, 2016 in Malaysia

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Suite 75-1B, Jalan Melati Utama 4, Taman Melati Utama, 53100 Kuala Lumpur, W.P. Kuala Lumpur
Tel : 03-4149 1492 (Hunting Line) H/P : 019-262 2265 Email : aap_2001@hotmail.com Website : www.azlanazizpartners.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

WAWASAN COJAYA SDN. BHD.
Registration No.: 201401047621 (1123810-P)
(Incorporated in Malaysia)

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

WAWASAN COJAYA SDN. BHD.
Registration No.: 201401047621 (1123810-P)
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

WAWASAN COJAYA SDN. BHD.
Registration No.: 201401047621 (1123810-P)
(Incorporated in Malaysia)

Other Matters

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.

AZLAN AZIZ & PARTNERS
AF: 1257
Chartered Accountants (M)

MOHAMED AZLAN SHAH
BIN AZIZ MOHAMMED
02033[illegible]4/2028 (J)
Chartered Accountants (M)

Kuala Lumpur
Dated: 26 AUG 2026

AAP/001718/08-2026 KL

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	88,000	42,907
Right-of-use assets	4	377,361	171,007
Other receivables (Non-current)	5	3,159,500	-
Deferred tax assets	6	4,218,605	-
		7,843,466	213,914
CURRENT ASSETS			
Trade receivables	7	106,904,037	22,006,387
Other receivables, deposits and prepayments	8	6,236,210	2,240,263
Amount due from related companies	9	5,115,804	-
Cash and cash equivalents	10	3,146,411	2,107,274
Total current assets		121,402,462	26,353,924
TOTAL ASSETS		129,245,928	26,567,838
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Subordinated debts	11	16,756,867	-
Share capital	12	2,000,000	2,000,000
Retained earnings/(Accumulated losses)	13	7,654,657	(1,333,435)
SHAREHOLDER'S EQUITY		26,411,524	666,565
NON-CURRENT LIABILITIES			
Lease liabilities	14	96,139	43,573
Amount owing to a holding company	15	6,311,527	15,854,275
Loans and borrowings	18	3,159,500	-
Total non-current liabilities		9,567,166	15,897,848
CURRENT LIABILITIES			
Lease liabilities	14	288,526	130,764
Trade payables	16	3,459,568	91,072
Other payables, accruals and deposits	17	44,989,070	975,262
Loans and borrowings	18	40,768,217	6,567,602
Current tax liability		3,761,857	2,238,725
Total current liabilities		93,267,238	10,003,425
TOTAL LIABILITIES		102,834,404	25,901,273
TOTAL EQUITY AND LIABILITIES		129,245,928	26,567,838

The accompanying notes form an integral part of the financial statements

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 RM	2024 RM
Revenue	**19**	176,740,446	26,368,355
Cost of sales		(9,189,223)	(2,630,563)
Gross profit		167,551,223	23,737,792
Other operating income	**20**	280,209	661,566
Administration and other operating expenses		(76,041,119)	(8,668,812)
Net impairment on trade receivables		(73,577,981)	(10,176,539)
Finance costs	**21**	(5,251,718)	(597,573)
Profit before taxation	**24**	12,960,614	4,956,434
Income tax expenses	**25**	(3,972,522)	(2,772,382)
Net profit for the year		8,988,092	2,184,052
Profit attributable to:-			
Owners of the Company		8,988,092	2,184,052
Total comprehensive income attributable to:-			
Owners of the Company		8,988,092	2,184,052

The accompanying notes form an integral part of the financial statements

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Share capital RM	Subordinated debts RM	Retained earnings/ (Accumulated losses) RM	Total RM
As at 01 January 2024	2,000,000	-	(3,517,487)	(1,517,487)
Total comprehensive income for the year	-	-	2,184,052	2,184,052
As at 31 December 2024	2,000,000	-	(1,333,435)	666,565
Total comprehensive income for the year	-	16,756,867	8,988,092	25,744,959
As at 31 December 2025	2,000,000	16,756,867	7,654,657	26,411,524

The accompanying notes form an integral part of the financial statements

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		12,960,614	4,956,434
Adjustment for:			
Depreciation of property, plant and equipment		34,329	16,866
Depreciation of right-of-use assets		286,386	107,317
Finance lease interest		22,853	9,078
Interest expenses		5,228,865	588,495
Net impairment loss on trade receivables		73,577,981	10,176,539
Gain on foreign exchange (unrealised)		-	(5,606)
Gain on termination of lease		(1,129)	-
Interest income		(111,524)	(3,351)
Operating profit before working capital changes		91,998,375	15,845,772
Working capital changes:			
(Increase) in trade receivables		(158,475,631)	(30,936,294)
(Increase) in other receivables, deposits and prepayments		(7,155,447)	(2,120,253)
Increase in trade payables		3,368,496	52,168
Increase in other payables, accruals and deposits		44,013,808	880,275
Increase in amount due from related companies		(5,115,804)	-
Drawdown of loan from holding company		-	12,177,516
Cash (used in) operating activities		(31,366,203)	(4,100,816)
Interest paid		(3,854,460)	(210,324)
Interest received		111,524	3,351
Tax paid		(6,667,995)	(626,657)
Net cash (used in) operating activities		(41,777,134)	(4,934,446)
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in deposits placed with license bank with maturity of over 3 month		-	(30,000)
Puchase of property, plant and equipment		(79,422)	(51,898)
Increase in right-of-use assets		(521,859)	-
Net cash (used in) investing activities		(601,281)	(81,898)

(Continued...)

The accompanying notes form an integral part of the financial statements

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 RM	2024 RM
(Continued..)			
CASH FLOWS FROM FINANCING ACTIVITIES			
Drawdown of loans and borrowings		37,390,115	34,916,658
Repayment of loans and borrowings		-	(28,199,619)
Payment of loan and borrowing interest		-	(341,573)
Repayment of finance lease liabilities		(281,284)	(104,278)
Payment of finance lease interest		(22,852)	(9,078)
Increase in finance lease liabilities		521,859	-
Drawdown of loan from holding company		12,058,169	-
Repayment of loan to holding company		(6,218,455)	-
Net cash generated from financing activities		43,447,552	6,262,110
Net cash increase in cash and cash equivalents		1,069,137	1,245,766
Cash and cash equivalents at beginning of the year		2,077,274	831,508
Cash and cash equivalents at the end of the year		3,146,411	2,077,274
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash and cash equivalents	10	3,146,411	2,077,274
		3,146,411	2,077,274

The accompanying notes form an integral part of the financial statements

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

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

The registered office is located at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The principal place of business is located at Unit 6-1, Level 6, Tower 7, Avenue 5, The Horizon Bangsar South, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The principal activity of the Company is money lending.

There have been no significant changes in the nature of the principal activity during the year.

The financial statements of the Company are presented in the functional currency, which is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is Ringgit Malaysia as the sales and purchases are mainly denominated in Ringgit Malaysia and receipts from operations are usually retained in Ringgit Malaysia and funds from financing activities are generated in Ringgit Malaysia.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain assets. The principal accounting policies adopted are set out below:

2.1 PROPERTY, PLANT AND EQUIPMENT

All items of plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of the plant and equipment are required to be replaced in intervals, the Company recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit and loss as incurred.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

A revaluation deficit is recognised in profit or loss, except to the extent that it offsets an existing surplus on the same asset carried in the asset revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the re-valued amount of the asset. The revaluation surplus included in the asset revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

Depreciation of other the plant and equipment are provided on a straight-line basis to write off the cost of each plant and equipment to their residual value over their estimated useful lives at the following annual rates: -

Computer and software	3 years
Furniture and fittings	3 years
Office equipment	3 years

The carrying values of the plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the assets is included in the profit or loss in the year the asset is derecognised.

2.2 IMPAIRMENT OF NON- FINANCIAL ASSETS

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units (CGU)).

In assessing value in use, the estimated future cash flows expected to be generated by the assets 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 risk specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

2. SIGNIFICANT ACCOUNTING POLICIES

2.2 IMPAIRMENT OF NON- FINANCIAL ASSETS (CONT'D)

Impairment losses are recognised in profit or loss except for assets that are previously re-valued where the revaluation was taken to other comprehensive income. In this case the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reverse only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount.

The increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at re-valued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent period.

2.3 FINANCIAL ASSETS

Financial assets are recognised in the statement of financial position when the Company has become a party to the contractual provisions of the instrument.

The classification depends on the business model which they are held and the contractual cash flow characteristics. The Company determines the classification of their financial assets at initial recognition and are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. A trade receivable without a significant financing component is initially measured at the transaction price.

The Company classified its financial assets in the following categories: at amortised cost, fair value through other comprehensive income, and fair value through profit or loss. The Company does not hold any financial assets at fair value through profit or loss, and fair value through other comprehensive income.

Financial assets measured at amortised cost

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. The financial assets are not designated as fair value through profit or loss. 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. Foreign exchange gains and losses and impairment are recognised in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES

2.3 FINANCIAL ASSETS (CONT'D)

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Regular way purchases or sales are purchases or sales of financial assets that required delivery of assets within the time frame generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date or settlement date.

2.4 IMPAIRMENT OF FINANCIAL ASSETS

The Company recognise loss allowances for expected credit losses on financial assets measured at amortised cost. The Company measured expected credit losses in a way that reflects a probability-weighted, time value of money and reasonable and supportable information.

The Company measure loss allowance for a financial asset at an amount equal to the lifetime expected credit loss, except for those financial assets which credit risk had not increase significantly since initial recognition, which are measured at an amount equal to 12-months expected credit losses. Loss allowance for trade receivables are always measured at an amount equal to lifetime expected credit loss.

To determine whether the credit risk of a financial asset has increased significantly since initial recognition when estimating expected credit losses, the Company consider all reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information, where available.

The maximum period to consider when measuring expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. The Company recognise the impairment gain or loss in profit or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised in accordance with MFRS 9.

The carrying amount of the financial asset measured at amortised cost is reduced through the use of an allowance account and the impairment loss is recognised in profit or loss. The gross carrying amount of a financial asset is written off (either partially or full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery amounts due.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of cash in hand, balances and deposits with banks and short-term highly liquid investments which have an insignificant risk of changes in fair value with original maturities of three months or less, and are used by the Company in the management of their short-term cash commitments. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

2.6 PROVISION FOR LIABILITIES

Provision are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provision are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.7 FINANCIAL LIABILITIES

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or amortised cost. The Company's financial liabilities include trade payables, other payables and amount owing to holding company are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. When existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability at fair value and the resulting gains or losses are recognised in profit or loss.

2.8 LEASES

The Company recognise 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 site on which it is located, less any lease incentives received.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.8 LEASES (CONT'D)

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

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 the right-of-use assets are determined on the same basis as those of property, plant and equipment as follows:

Buildings	Over the lease term
Office equipment	5 years

In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

The lease liability is initially measured at the present value of future lease payments at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rates. Lease payments included in the measurement of the lease liability include fixed payments, any variable lease payments, amount expected to be payable under a residual value guarantee, and exercise price under an extension option that the Company are reasonably certain to exercise.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

For short-term leases and leases of low-value assets, instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as a reduction of rental expense over the lease term on a straight-line basis.

2.9 INTEREST - BEARING BORROWINGS

Interest-bearing bank loans and overdrafts are recorded at the amount of proceeds received, net of transaction costs.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.9 INTEREST - BEARING BORROWINGS (CONT'D)

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take substantial year of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. The amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate which is the weighted average of the borrowings costs applicable to the Company's borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining another qualifying asset.

For borrowings made specifically for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is the actual borrowing costs incurred on that borrowing during the year less any investment of that borrowing.

All other borrowing costs are recognised in profit or loss in the year they are incurred.

2.10 SHARE CAPITAL

Ordinary shares are equity instruments and classified as equity. Distributions to holders of ordinary shares are debited directly to equity and dividends declared on or before the end of the reporting period are recognised as liabilities. Costs directly attributable to equity transactions are accounted for as a deduction, net of tax, from equity.

2.11 REVENUE AND OTHER INCOME RECOGNITION

2.11.1 RENDERING OF SERVICES

Revenue is measured based on the consideration specified in a contract with a customer in exchange for transferring services to a customer, excluding amounts collected on behalf of third parties. The Company recognises revenue when (or as) it transfers service to customer. An asset is transferred when (or as) the customer obtains control of the asset.

The Company provides service at a point in time unless one of the following overtime criteria is met:

(a) the customer simultaneously receives and consumes the benefits provided as the Company performs;

(b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or

(c) the Company's performance does not create an asset with an alternative use and the Company has an enforceable right to payment for performance completed to date.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.11 REVENUE AND OTHER INCOME RECOGNITION (CONT'D)

2.11.2 INTEREST INCOME

Interest income is recognised as it accrues using the effective interest method in profit or loss.

2.12 EMPLOYEE BENEFITS

2.11.2 SHORT TERMS BENEFITS

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

2.11.2 DEFINED CONTRIBUTION PLANS

As required by law, Companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the period in which the related service is performed.

2.13 INCOME TAX

Tax expense is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised in other comprehensive income. Tax payable on taxable profit for current and past periods is recognised as a current tax liability to the extent unpaid. If the amount paid in respect of the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset.

Current tax assets and liabilities are measured at the amounts expected to be paid or recovered, using the tax rates and laws that have been enacted or substantially enacted by the reporting date.

Current tax liabilities and assets are offset if, and only if the Company has a legally enforceable right to set off the amounts and plan either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is provided in full on temporary differences which are the differences between the carrying amounts in the financial statements and the corresponding tax base of an asset or liability at the end of the reporting period.

Deferred tax liabilities are recognised for all taxable temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all deductible temporary differences that are expected to reduce taxable profit in the future and the carry forward of unused tax losses and unused tax credits.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.13 INCOME TAX (CONT'D)

Deferred tax liabilities and assets are not recognised in respect of the temporary differences associated with the initial recognition of an asset or a liability in a transaction that is not a business combination and at the time of the transactions, affects neither accounting profit nor taxable profit. Deferred tax liabilities are also not recognised for temporary difference associated with the initial recognition of goodwill.

Deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects to recover or settle the carrying amounts of their assets and liabilities and are measured at the tax rates and laws that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

2.14 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A contingent liability is:-

2.14.1 A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or

2.14.2 A present obligation that arises from past events but is not recognised because:

a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A contingent liabilities and assets are not recognised on the statement of financial position of the Company, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

2.15 FOREIGN CURRENCY

Transactions in foreign currencies are converted into Ringgit Malaysia at the rates of exchange ruling on transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Ringgit Malaysia at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of its initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.15 FOREIGN CURRENCY (CONT'D)

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Company's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to profit or loss of the Company on disposal of the foreign operation.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gain or loss are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

2.16 ACCOUNTING ESTIMATION AND JUDGEMENTS

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

2.16.1 INCOME TAXES

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

2.16.2 IMPAIRMENT OF NON-FINANCIAL ASSETS

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

2.16.3 DEPRECIATION OF PLANT AND EQUIPMENT

The cost of an item of plant and equipment is depreciated on the straight-line method or another systematic method that reflects the consumption of the economic benefits of the asset over its useful life. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.16 ACCOUNTING ESTIMATION AND JUDGEMENTS (CONT'D)

2.16.3 DEPRECIATION OF PLANT AND EQUIPMENT (CONT'D)

The actual consumption of the economic benefits of the property, plant and equipment may differ from the estimates applied and this may lead to a gain or loss on an eventual disposal of an item of plant and equipment.

2.16.4 IMPAIRMENT OF FINANCIAL ASSETS

The Company uses a provision matrix to measure Expected Credit Losses (ECL) of trade receivables. Loss rates are calculated using "roll rate" method based on probability of a receivables progressing through successive stages of delinquency to 11 months past due and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables. The carrying amounts of trade receivables as at the reporting date are disclosed in Note 6 to the financial statements.

2.16.5 EXTENSION OPTIONS FOR LEASES

When the Group and the Company has the option to extend a lease, management uses its judgement to determine whether or not option would be reasonably certain to be exercised. Management considers all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, in determining the lease term.

2.16.6 DISCOUNT RATE USED IN LEASES

The Company determines the discount rates for leases based on the incremental borrowings rates of the Company. Significant judgements are required to be exercised by management in determining the appropriate discount rate for the respective leases.

3. PROPERTY, PLANT AND EQUIPMENT

	As at 01.01.2025 RM	Additions RM	Disposals RM	As at 31.12.2025 RM
Cost				
Computer and software	21,320	-	-	21,320
Furniture and fittings	17,618	62,088	-	79,706
Office equipment	23,460	17,334	-	40,794
	62,398	79,422	-	141,820

	As at 01.01.2025 RM	Additions RM	Disposals RM	As at 31.12.2025 RM
Accumulated depreciation				
Computer and software	5,922	7,106	-	13,028
Furniture and fittings	4,894	16,221	-	21,115
Office equipment	8,675	11,002	-	19,677
	19,491	34,329	-	53,820

	Net Book Value		Depreciation Charge	
	2025 RM	2024 RM	2025 RM	2024 RM
Computer and software	8,292	15,398	7,106	5,922
Furniture and fittings	58,591	12,724	16,221	4,894
Office equipment	21,117	14,785	11,002	6,050
	88,000	42,907	34,329	16,866

4. RIGHT-OF-USE ASSETS

	Buildings RM	Office equipment RM	Total RM
Cost			
As at 1 January 2024	54,138	12,600	66,738
Additions	254,123	-	254,123
Disposals	-	-	-
As at 31 December 2024	308,261	12,600	320,861
Additions	521,859	-	521,859
Disposals	(153,972)	-	(153,972)
As at 31 December 2025	676,148	12,600	688,748

4. RIGHT-OF-USE ASSETS (CONT'D)

	Buildings RM	Office equipment RM	Total RM
Accumulated depreciation and impairment loss:			
As at 1 January 2024	42,537	-	42,537
Depreciation charge for the year	106,897	420	107,317
Impairment loss for the year	-	-	-
Reversal of impairment loss	-	-	-
Disposals	-	-	-
As at 31 December 2024	149,434	420	149,854
Depreciation charge for the year	284,375	2,011	286,386
Impairment loss for the year	-	-	-
Reversal of impairment loss	-	-	-
Disposals	(124,853)	-	(124,853)
As at 31 December 2025	308,956	2,431	311,387
Net carrying amounts:			
As at 31 December 2024	158,827	12,180	171,007
As at 31 December 2025	367,192	10,169	377,361

5. OTHER RECEIVABLES (NON-CURRENT)

	2025 RM	2024 RM
Other receivables (non-current)	3,159,500	-

The other receivables are for terms of 3 years, unsecured and repayable in cash.

6. DEFERRED TAX ASSETS

The following are the movements of deferred tax assets and liabilities (before offsetting):

	Provisions RM	Total RM
Deferred Tax Assets		
At 1 January 2024	-	-
Charge to profit or loss	-	-
At 1 January 2025	-	-
Charge to profit or loss	4,219,772	-
At 31 December 2025	4,219,772	-

6. DEFERRED TAX ASSETS (CONT'D)

	Property, plant and equipment RM	Trade receivables RM	Total RM
Deferred Tax Liabilities			
At 1 January 2024	-	-	-
Charge to profit or loss	-	-	-
Charge to equity	-	-	-
At 1 January 2025	-	-	-
Charge to profit or loss	1,167		-
Charge to equity	-		-
At 31 December 2025	1,167	-	-

Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to set off current tax assets against current tax liabilities and deferred tax relate to income taxes levied by the same taxation authority on the same taxable entity. The amounts of deferred tax assets, after appropriate offsetting, are included in the statement of financial position, as follows:

	2025 RM	2024 RM
Deferred tax assets	4,219,772	-
Deferred tax liabilities	(1,167)	-
	4,218,605	-

7. TRADE RECEIVABLES

	2025 RM	2024 RM
Trade receivables	132,856,349	30,376,317
	132,856,349	30,376,317
Less: Allowance for impairment loss	(25,952,312)	(8,369,930)
Trade receivables, net	106,904,037	22,006,387

Trade receivables represent amounts due to the Company from borrowers under its **credit portfolio**, arising from loans and financing facilities granted in the ordinary course of the Company's money-lending business. These receivables comprise amounts contractually due from borrowers in respect of financing facilities provided by the Company. Revenue arising from the Company's contracts with customers is recognised in accordance with MFRS 15 Revenue from Contracts with Customers, where applicable.

7. TRADE RECEIVABLES (CONT'D)

The ageing of trade receivables at the reporting date is:

	2025 RM	2024 RM
Neither past due nor impaired	100,702,868	20,980,478
Past due but not impaired		
1 - 30 days past due not impaired	5,174,791	884,032
31 - 60 days past due not impaired	1,026,378	103,189
61 - 90 days past due not impaired	-	20,602
More than 90 days past due not impaired	-	18,086
	6,201,169	1,025,909
	106,904,037	22,006,387
Past due and impaired	25,952,312	8,369,930
	132,856,349	30,376,317

Trade receivables that are neither past due nor impaired

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

Trade receivables that are past due but not impaired

The Company has trade receivables amounting to RM 6,201,169 (2024: RM 1,025,909) that are past due at the reporting date but not impaired and unsecure in nature.

The directors are in opinion that these balances are expected to be recovered.

Trade receivables that are past due and impaired

Trade receivables that are past due and impaired at the reporting date and the movements in allowance for impairment loss in respect of trade receivables during the year as follows:

	2025 RM	2024 RM
As at 1 January	8,369,930	1,903,140
Impairment loss recognised:		
- Charge for the year	73,577,981	10,176,539
- Reversal	-	-
- Write off	(55,995,599)	(3,709,749)
As at 31 December	25,952,312	8,369,930

8. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2025 RM	2024 RM
Non-trade debtors	4,597,028	1,526,870
Refundable deposits	1,575,857	699,160
Prepayments	63,325	14,233
	6,236,210	2,240,263

7.1 Other receivables

Other debtors are non-interest bearing. Other debtors are normally collected on an average term of 30 days (2024: 30 days).

9. AMOUNT DUE FROM RELATED COMPANIES

This amount is unsecured, and repayable on demand with interest.

10. CASH AND CASH EQUIVALENTS

	2025 RM	2024 RM
Cash in hand	3,000	1,000
Cash at banks	3,102,603	2,066,274
Short term deposits with licensed banks	40,808	40,000
Cash and bank balances	3,146,411	2,107,274
Deposits placed with licensed banks with maturity of over 3 months	-	(30,000)
Cash and cash equivalents	3,146,411	2,077,274

11. SUBORDINATED DEBTS

	2025 RM	2024 RM
Subordinated debts	16,756,867	-

The Subordinated Debts have been assessed in accordance with MFRS 132 and IAS 32 *Financial Instruments: Presentation*.

11. SUBORDINATED DEBTS (CONT'D)

Based on the contractual terms, the Company does not have an unconditional contractual obligation to repay the principal or pay returns. The Company has the contractual right to defer the repayment date at its discretion, and the Lender does not have a right to demand repayment or cash settlement, including upon an event of default, insolvency or liquidation. The Subordinated Debts are contractually subordinated to the claims of the Group's other creditors.

Accordingly, management has concluded that the Subordinated Debts do not give rise to an unavoidable contractual obligation to deliver cash or another financial asset and therefore do not meet the definition of a financial liability under MFRS 132 and IAS 32. The Subordinated Debts are consequently classified as **equity**.

12. SHARE CAPITAL

	Number of shares		Amount	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
Ordinary shares				
Issued and fully paid				
As at 1 January	2,000,000	2,000,000	2,000,000	2,000,000
As at 31 December	2,000,000	2,000,000	2,000,000	2,000,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company residual assets.

13. RETAINED EARNINGS

During the year, the Company is under single-tier tax system, tax on the Company's chargeable income is a final tax and any dividend distributed will be exempted from tax in the hands of shareholders.

14. LEASE LIABILITIES

	2025 RM	2024 RM
Minimum lease payments:		
Not later than 1 year	299,736	137,736
Later than 1 year and not later than 5 years	101,452	46,388
	401,188	184,124
Less: Future finance charges	(16,523)	(9,787)
Present value of finance lease liabilities	384,665	174,337
Present value of finance lease liabilities		
Not later than 1 year	288,526	130,764
Later than 1 year and not later than 5 years	96,139	43,573
	384,665	174,337

13.1 The Company leases a number of property and office equipment that run between 2 to 5 years, with option to renew the lease after that date.

13.2 The average discount rate implicit in the lease liabilities is approximately 5.45% - 11.64% (2024: 5.45%) per annum.

15. AMOUNT OWING TO A HOLDING COMPANY

The holding company is **FINGULAR PTE LTD** [Company No: 202135807-C], a Company incorporated in Singapore.

This represents unsecured, and is repayable upon demand with interest.

16. TRADE PAYABLES

	2025 RM	2024 RM
Trade payables	3,459,568	91,072
	3,459,568	91,072

16.1 Third parties

These amounts are non-interest bearing. The company's normal credit terms range 30 to 60 days (2024: 30 to 60 days).

17. OTHER PAYABLES, ACCRUALS AND DEPOSITS

	2025 RM	2024 RM
Other payables	44,053,913	688,851
Accruals	935,157	286,411
	44,989,070	975,262

17.1 Other payables

Other payables normally settled on an average term of 30 to 60 days (2024: 30 to 60 days). This represents unsecured, non-interest bearing and is repayable upon demand.

18. LOAN AND BORROWINGS

	2025 RM	2024 RM
Non-current		
Unsecured		
- Loan from third parties	3,159,500	-
	3,159,500	-
Current		
Unsecured		
- Loan from third parties	40,768,217	6,567,602
	40,768,217	6,567,602
	43,927,717	6,567,602

18.1 Loan from third parties

Loan from third parties pertains to the funds from P2P platform which bearing interest rate of 13% to 16.59% (2024: 13% to 16.59%) per annum.

19. REVENUE

Revenue from money lending operation is recognized on accrual basis.

	2025 RM	2024 RM
Disbursement fee	159,504,971	24,234,960
Interest charge	14,899,786	1,548,969
Late payment fee	2,335,689	584,426
	176,740,446	26,368,355

20. OTHER OPERATING INCOME

	2025 RM	2024 RM
Gain on foreign exchange (Unrealised)	6,186	5,606
Interest income	111,524	3,351
Sundry income	162,499	652,609
	280,209	661,566

21. FINANCE COSTS

	2025 RM	2024 RM
Interest expenses	5,228,865	588,495
Lease liabilities interest	22,853	9,078
	5,251,718	597,573

22. DIRECTOR'S REMUNERATION

	2025 RM	2024 RM
Salaries	142,700	120,000
Defined contribution plan	20,280	14,400
Social security contribution	1,250	1,092
Employment insurance system contribution	136	125
Human resource development fund	1,560	1,200
Total directors' remuneration	165,926	136,817
Estimated money value of benefit-in-kind	-	-
Total directors' remuneration including benefit-in-kind	165,926	136,817

23. EMPLOYEE BENEFIT EXPENSES

	2025 RM	2024 RM
Salaries, allowance, ang pow and bonus	2,822,104	1,513,831
Defined contribution plan	315,052	163,386
Employment insurance system contribution	38,469	2,487
Social security contribution	4,358	21,745
Other benefits	35,108	27,511
	3,215,091	1,728,960

The number of employees (including directors) of the Company at the end of the year was 65 (2024: 49).

Included in employee benefits expenses of the Company are director's remuneration amounting to RM 165,926 (2024: RM 136,817).

24. PROFIT FROM OPERATIONS

Profit from operations is stated after charging:

	2025 RM	2024 RM
Auditors' remuneration	95,000	24,000
Depreciation of plant and equipment	34,330	16,866
Depreciation of right-to-use asset	286,385	107,317
Directors' remuneration (Note 22)	165,926	136,817
Employee benefits expenses	3,049,165	1,592,143
Loss on foreign exchange (Realised)	-	1,618

Included in employee benefits expenses of the company are defined contribution plan amounting to RM 294,772 (2024: RM 148,986).

The details of remuneration receivable by the auditors of the Company are as follows:-

	2025 RM	2024 RM
Statutory audit	95,000	24,000
Reimbursement and others	9,220	1,014
	104,220	25,014

25. INCOME TAX EXPENSES

	2025 RM	2024 RM
Current tax provision for the year	8,191,127	2,780,000
Income tax understated/(overstated) previous year	-	(7,618)
Deferred tax liability (Note 6)	1,167	-
Deferred tax asset (Note 6)	(4,219,772)	-
At the end of the year	3,972,522	2,772,382

Income tax is calculated at the Malaysian Statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

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

	2025 RM	2024 RM
Profit before tax	12,960,614	4,956,434
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	3,110,547	1,189,544
Tax effect in respect of:		
Additional deferred tax benefits not recognized / (Utilisation of unrecognised tax benefits)	(1,531)	3,261
Expenses not deductible for tax purposes	5,018,162	1,587,195
Over provision of prior year's taxes	(3,617)	(7,618)
Depreciation non- qualifying asset	68,733	-
Deferred tax assets	(4,219,772)	-
Tax expenses for the year	3,972,522	2,772,382

	2025 RM	2024 RM
Tax losses are analysed as follows:		
Tax savings recognized during the year arising from:		
- Utilisation of current year's tax loss	-	-
- Utilisation of tax losses brought forward from previous years	-	-
Unutilised tax losses carried forward	-	-

25. INCOME TAX EXPENSES

Unabsorbed capital allowances are analysed as follows:	2025 RM	2024 RM
Tax savings recognised during the year arising from:		
- Utilisation of current year's capital allowances	-	14,658
- Utilisation of unabsorbed capital allowances brought forward from previous years	-	-
Unabsorbed capital allowances carried forward	-	-

26. RELATED PARTIES

26.1 Identify of related parties

For the purposes of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. Key management personnel include all the Directors of the Company, and certain members of senior management of the Company.

The Company has related party relationship with directors' related companies and key management personnel.

26.2 Significant related party transactions

	2025 RM	2024 RM
Holding Company		
- Administrative expenses	-	4,515,973
- Interest expenses	1,374,405	210,324

	2025 RM	2024 RM
Related Company		
- Consultation services	39,260,000	-

27. FINANCIAL RISK MANAGEMENT

The Company's financial risk management is to ensure that adequate financial resources are available for the development of the Company's operations whilst managing its financial risks, including foreign exchange risk, credit risk, liquidity and cash flow risk and interest rate risk.

Matters pertaining to risk management strategies and execution require the decision and approval of the Board of Directors.

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

27.1 Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations, thereby resulting in financial loss to the Company. For trade and other receivables, the Company manages its credit risk through the credit approvals, credit limits and monitoring procedures. Where appropriate, the Company obtains advance payments from customers of lower credit standing. For other financial assets, the Company adopts the policy of dealing with high credit quality counterparties.

For other financial assets, the Company adopts the policy of dealing with high credit quality counterparties.

As at reporting date, the Company has no significant credit risk to any individual or groups of close related counterparties.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position which comprise mainly trade and other receivables and cash and bank deposits.

Trade receivables

The Company uses an allowance matrix to measure Expected Credit Losses (ECL) of trade receivables. Loss rate are calculated using "roll rate" method based on probability of a receivables progressing through successive stages of delinquency to 11 months past due.

Loss rate are based on actual credit losses experience over the past three years. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle their debts.

Trade receivables are write off when there is no reasonable expectation of recovery.

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.1 Credit risk (Cont'd)

The expected credit loss for trade receivables as at 31 December 2025 and 31 December 2024 was determined as follows:

31 DECEMBER 2025	Trade Receivables days past due					
	Current	1 - 30 Days	More than 30 Days	More than 60 Days	More than 90 Days	Total RM
Gross carrying amount	110,532,600	13,062,944	9,266,494	-	-	132,862,038
Lifetime expected credit loss	(9,829,732)	(7,888,153)	(8,240,116)	-	-	(25,958,001)
Net balance	100,702,868	5,174,791	1,026,378	-	-	106,904,037

31 DECEMBER 2024	Trade Receivables days past due					
	Current	1 - 30 Days	More than 30 Days	More than 60 Days	More than 90 Days	Total RM
Gross carrying amount	23,426,871	2,933,537	1,622,235	1,217,411	1,176,263	30,376,317
Lifetime expected credit loss	(2,446,393)	(2,049,505)	(1,519,046)	(1,196,809)	(1,158,177)	(8,369,930)
Net balance	20,980,478	884,032	103,189	20,602	18,086	22,006,387

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.1 Credit risk (Cont'd)

Other receivables

Impairment of other receivables is recognized based on general approach with MFRS 9 using the forward looking expected credit loss model. The methodology used to determine the amount of impairment is based on whether has been a significant increase in credit risk since initial recognition of financial assets.

For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognized. For those in which the credit risk has increased significantly, lifetime expected credit losses along with gross interest income arrangement.

Credit risks on other receivables are mainly arising from prepayment cost and deposits paid for office rented. These deposits will be received at the end of each lease terms. The Company manages the credit risk together with the leasing arrangement.

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

Other receivables are write off when there is no reasonable expectation of recovery.

As at the end of the reporting period, the Group and the Company did not recognised any allowance for impairment losses.

Cash and bank balances

Cash and bank balances have low credit risk as they are placed with reputable financial institutions with strong credit rating and has no history of default. Consequently, the Directors are of the opinion that loss allowance is insignificant.

Financial assets that are neither past due nor impaired

Information on the ageing and impairment of trade receivables are disclosed in Note 7.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 7.

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.2 Liquidity and cash flow risk

The Company practice prudent liquidity risk management to minimise the mismatch of financial assets and liabilities and to maintain sufficient credit facilities to meet its working capital requirement.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within one year RM	**One to five year RM**	**Total RM**
2025			
Trade payables	3,459,568	-	3,459,568
Other payables	44,989,070	-	44,989,070
Loans and borrowings	40,768,217	3,159,500	43,927,717
Lease liabilities	299,736	101,452	401,188
Amount owing to a holding company	-	6,311,527	6,311,527
Total undiscounted financial liabilities	89,516,591	9,572,479	99,089,070

	On demand or within one year RM	**One to five year RM**	**Total RM**
2024			
Trade payables	91,072	-	91,072
Other payables	975,262	-	975,262
Loans and borrowings	6,567,602	-	6,567,602
Lease liabilities	137,736	46,388	184,124
Amount owing to a holding company	4,599,359	11,254,916	15,854,275
Total undiscounted financial liabilities	12,371,031	11,301,304	23,672,335

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.3 Fair value of financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities are reasonable approximation to their fair values, are detailed in the following table:-

	2025 RM	2024 RM
Financial assets:		
- Trade receivables	106,904,037	22,006,387
- Other receivables	6,236,210	2,240,263
- Amount due from related companies	5,115,804	-
- Cash and bank balances	3,146,411	2,107,274
	121,402,462	26,353,924
Financial liabilities:		
- Trade payables	3,459,568	91,072
- Other payables	44,989,070	975,262
- Loan and borrowings	40,768,217	6,567,602
- Lease liabilities	384,665	174,337
	89,601,520	7,808,273

27.4 Foreign exchange risk

The Company is exposed to various currencies, mainly United States Dollar (USD), Euro (EUR) and Singapore Dollar (SGD). Foreign currency denominated assets and liabilities together with expected cash flows from highly probable purchases give rise to foreign exchange exposures.

The unhedged financial assets and liabilities of the Company that are not denominated in their functional currencies are as follows:

Functional currency of the Company	2025 RM	2024 RM
Other receivables (non-current)		
Singapore Dollar (SGD)	3,159,500	-
	3,159,500	-

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.4 Foreign exchange risk (Cont'd)

Functional currency of the Company (cont'd)	2025 RM	2024 RM
Other receivables		
Euro (EUR)	2,694,312	1,593,939
	2,694,312	1,593,939
Cash and bank balances		
Euro (EUR)	39,989	229,274
United States Dollar (USD)	68	2,185
	40,057	231,459
Trade payables		
Euro (EUR)	28,614	-
Singapore Dollar (SGD)	2,777,873	-
United States Dollar (USD)	-	11,392
	2,806,487	11,392
Other payables		
Euro (EUR)	527,132	28,720
Singapore Dollar (SGD)	132,490	-
United States Dollar (USD)	9,280	93,765
	668,902	122,485
Loans and borrowings		
Euro (EUR)	40,768,217	6,567,602
Singapore Dollar (SGD)	3,159,500	-
	43,927,717	6,567,602
Amount owing to holding company		
United States Dollar (USD)	6,311,527	15,854,275
	6,311,527	15,854,275

Sensitivity analysis for foreign currency risk

The following table demonstrated the sensitivity of the company's profit net of tax to a reasonably possible change in the USD, Euro and SGD exchange rate against the respective functional currency of the Company with all other variables held constant.

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.4 Foreign exchange risk (Cont'd)

	Increase / (Decrease) in profit net of tax	
	2025	**2024**
	RM	**RM**
USD/RM - strengthen by 5% / 4%	316,037	638,290
- weakened by 5% / 4%	(316,037)	(638,290)
EUR/RM - strengthen by 5% / 4%	1,929,483	381,849
- weakened by 5% / 4%	(1,929,483)	(381,849)
SGD/RM - strengthen by 5% / 4%	145,518	-
- weakened by 5% / 4%	(145,518)	-

27.5 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The company's income and operating cash flows are not substantially dependent of changes in market interest rates. Interest rate exposure arises from the Company's borrowings and deposits. The Company's obligation under interest bearing deposits are subject to interest based on fixed rates.

The Company manages the net exposure to interest rate risks by maintaining sufficient lines of credit to obtain acceptable lending costs and by monitoring the exposure to such risks on an ongoing basis. As at 31 December 2025, the Company has not entered into any hedging instruments arrangement as the cost of such instruments outweighs the potential risk of interest rate fluctuation.

The interest rate profile of the Company's significant interest-bearing financial instruments, based on carrying amounts as the end of the reporting year was:-

	2025	**2024**
	RM	**RM**
Fixed rate instruments		
Financial assets		
- Short term deposits with licensed banks	40,808	40,000
Financial liabilities		
- Loan and borrowings	43,927,717	6,567,602
- Lease liabilities	384,665	174,337

27. FINANCIAL RISK MANAGEMENT (CONT'D)

27.5 Interest rate risk (Cont'd)

Sensitivity analysis for interest rate risk

(i) Sensitivity analysis for fixed rate instruments

As the fixed rate financial assets are not account for at fair value through profit and loss and therefore a change in interest rates at the end of the reporting year would not affect the profit or loss.

28. CAPITAL MANAGEMENT

The Management's objective is to ensure that the Company remain as going concern as well as to maintain optimal return to shareholders and benefits for other stakeholders. Management also aims to manage capital structures that ensure the lowest cost of capital to the Company. The Company's capital structure is monitored on a going concern basis by the directors and is periodically review by the Board. The Company has no externally imposed capital requirements. No changes were made in the objectives, policies or processes since the previous financial year.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprise of non-current borrowings, current borrowings and hire purchase and lease liabilities less cash and cash equivalents. Capital comprise of total equity and net debts.

The gearing ratio of the Company is as follows:-

	2025 RM	2024 RM
Trade payables	3,459,568	91,072
Other payables	44,989,070	975,262
Loan and borrowings	43,927,717	6,567,602
Lease liabilities	384,665	174,337
Amount owing to a holding company	6,311,527	15,854,275
	99,072,547	23,662,548
Less: Cash and cash equivalents	(3,146,411)	(2,107,274)
Net debt (A)	95,926,136	21,555,274
Total equity	26,415,239	666,565
Total equity and net debt (B)	122,341,375	22,221,839

29. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to confirm with the current year's presentation.

30. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of the Company were authorised for issue by the Sole of Director on 26 AUG 2026.

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 RM	2024 RM
REVENUE		176,740,446	26,368,355
LESS: COST OF SALES		(9,189,223)	(2,630,563)
GROSS PROFIT		167,551,223	23,737,792
ADD: OTHER OPERATING INCOME		280,209	661,566
TOTAL INCOME		167,831,432	24,399,358
LESS: ADMINISTRATION AND OTHER OPERATING EXPENSES	**(APPENDIX I & APPENDIX II)**	(76,041,119)	(8,668,812)
LESS : NET IMPAIRMENT ON TRADE RECEIVABLES		(73,577,981)	(10,176,539)
LESS: FINANCE COSTS	**(APPENDIX II)**	(5,251,718)	(597,573)
PROFIT BEFORE TAXATION		12,960,614	4,956,434

This Statement is prepared for the purpose of the Management's use only and does not form part of the statutory audited financial statements.

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

(APPENDIX I)

	2025 RM	2024 RM
ADMINISTRATION AND OTHER OPERATING EXPENSES		
Accounting service	10,219	-
Auditor's remunerations	95,000	24,000
Affiliate advertisement	780,407	-
Allocated CAC	-	3,963,312
Attestation fees	3,006,266	771,686
Bank charge	458,912	168,657
Commission of collection agencies	578,643	106,529
Creative and content development	5,616	7,595
Depreciation of tangible assets	320,715	124,183
Digital marketing cost	5,072,908	507,609
Director's Eis	136	125
Director's Epf	20,280	14,400
Director's salary	142,700	120,000
Director's socso	1,250	1,092
Director's HRDF	1,560	1,200
Facebook advertisement	794,022	-
General and administration - gross salaries, bonuses, and incentives	751,797	457,015
General and administration - Epf, Socso, Eis, and Hrdf	112,194	63,882
Google advertisement	13,593,613	-
HR : Compensation and benefit services	25,171	8,506
HR : Corporate events, team building, etc	70,758	13,125
HR : Education, conference, etc	1,536	-
HR : Headhunter services	44,907	33,113
HR : Insurance	52,427	437
Influencers and ambasadors services	21,800	-
Intragroup consulting services	39,260,000	-
IT : Analytical services	16,416	18,360
IT : Domains	102,625	452
IT : Hardware	85,130	62,732
IT : Hosting and data centers	579,188	178,522
IT : Software and license	1,404	714,241
KPKT renewal license	2,000	-
KPKT change address application fee	100	-
Legal : Due Diligence service	12,960	32,940
Legal : Legal support	69,953	21,518
Legal : Nominee expenses	86,400	-
Legal : Other legal required fees	131,717	4,940
Legal : Government and notarial fees	4,450	3,854
LHDN compound	748	-
Marketing research	17,303	6,015
Marketing software	3,510	-

(continued..)

Registration No.: 201401047621 (1123810-P)

WAWASAN COJAYA SDN. BHD.
(Incorporated in Malaysia)

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

(APPENDIX II)

(Continued...)	2025 RM	2024 RM
ADMINISTRATION AND OTHER OPERATING EXPENSES		
MBRS preparation fees	1,500	-
Media advertisement	19,010	-
Media buying	-	467,700
Office maintenance	105,809	41,536
Office renovation cost	350	-
Office daily rental	293	-
Office supplies	19,950	13,304
Outsource development	-	9,720
Partnership fees	-	168,801
Penalty for tax increament	125,104	-
Public relations expenses	249,729	-
Permit advertisement renewal	300	-
Printing and stationery	2,000	-
Service tax	22,240	-
Stamp duties	6,208,427	522,336
Svc audit confirmation letter	45	-
Travel costs	184	-
Tax agent fees	61,058	6,220
Tax consultation fees	30,000	-
Witholding tax on royalty	2,236,575	-
Witholding tax on interest	621,804	9,155
	76,041,119	8,668,812
NET IMPAIRMENT ON TRADE RECEIVABLES		
Bad debts written off	55,995,599	3,709,749
Provision for doubtful debts	17,582,382	6,466,790
	73,577,981	10,176,539
FINANCE COSTS		
Cost of P2P Funding - interest	3,854,460	378,171
Interest expense - intercompany	1,374,405	210,324
Finance lease interests	22,853	9,078
	5,251,718	597,573
TOTAL EXPENSES	154,870,818	19,442,924