

EVD BERHAD

Company Registration No. 201901045325 (1354655 – D)
(INCORPORATED IN MALAYSIA)

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		QUARTER ENDED 30/09/2024 (Unaudited) RM'000	QUARTER ENDED 30/09/2023 (Unaudited) RM'000	PERIOD ENDED 30/09/2024 (Unaudited) RM'000	PERIOD ENDED 30/09/2023 (Unaudited) RM'000
Revenue	B1	4,381	-	4,381	-
Cost of Sales		(4,236)	-	(4,236)	-
Gross (Loss) / Profit		145	-	145	-
Other Income		56	-	56	-
		201	-	201	-
Selling and marketing expenses		72	-	72	-
Administrative expenses		(2,231)	-	(2,231)	-
Other expenses		(146)	-	(146)	-
Finance costs		(387)	-	(387)	-
Net impairment losses on Financial Assets		333	-	333	-
Loss before taxation	B5	(2,158)	-	(2,158)	-
Income tax expense	B6	-	-	-	-
Loss after taxation		(2,158)	-	(2,158)	-
Other comprehensive income expense:					
Foreign currency translation differences		(122)	-	(122)	-
Total comprehensive expenses for the financial period		(2,280)	-	(2,280)	-
Loss after tax attributable to:					
: Owners of the Company		(2,172)	-	(2,172)	-
: Non-controlling interest		14	-	14	-
		(2,158)	-	(2,158)	-
Total comprehensive expenses attributable to:					
: Owners of the Company		(2,294)	-	(2,294)	-
: Non-controlling interest		14	-	14	-
		(2,280)	-	(2,280)	-
Attributable to Equity Holders of the Company:	B11				
- Basic loss per share (sen)		(0.49)	-	(0.49)	-
- Diluted loss per share (sen)		(0.07)	-	(0.07)	-

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS (CONTINUED)

There is no comparative for the quarter ended 30 September 2024, due to the change in the financial year-end from 31 December to 30 June. The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the current quarter ended 30 September 2024, being the first quarter of the financial year ending 30 June 2025 is not comparable with that of the first quarter of the previous financial year ended 30 June 2024.

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year ended 30 June 2024 and accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		AS AT 30/09/2024 (Unaudited)	AS AT 30/06/2024 (Audited)
	Note	RM'000	RM'000
Non-current assets			
Equipment		531	613
Right-of-use assets		282	315
Deferred tax assets		120	120
Goodwill on consolidation		61,632	61,632
		<u>62,565</u>	<u>62,680</u>
Current assets			
Trade receivables		23,536	24,167
Other receivables, deposits and prepayments		1,667	1,324
Contract assets		65,108	59,399
Amount owing by a related party		3,101	-
Current tax assets		2,458	2,399
Fixed deposits with licensed banks		13,185	17,076
Cash and bank balances		2,423	4,065
		<u>111,478</u>	<u>108,430</u>
Total assets		<u>174,043</u>	<u>171,110</u>
Equity			
Share capital		57,512	56,502
RCPS		61,207	61,270
Warrant reserve		4,272	4,272
Foreign exchange translation reserve		1,287	1,410
Retained profits		(52,818)	(50,646)
		<u>71,460</u>	<u>72,808</u>
Non-controlling interest		(138)	(152)
		<u>71,322</u>	<u>72,656</u>
Non-current liabilities			
Borrowings	B8	-	-
Deferred tax liabilities		64	64
Lease liabilities		188	223
		<u>252</u>	<u>287</u>

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)

		AS AT 30/09/2024 (Unaudited)	AS AT 30/06/2024 (Audited)
	Note	RM'000	RM'000
Current liabilities			
Trade payables		66,546	67,212
Contract liabilities		10,658	2,873
Other payables and accruals		2,099	11,924
Amount owing to related parties		11,031	19
Lease liabilities		184	74
Borrowings	B8	9,909	15,461
Current tax liabilities		528	604
Amount owing to a director		1,514	-
		<u>102,469</u>	<u>98,167</u>
Total liabilities		<u>102,721</u>	<u>98,454</u>
Total equity and liabilities		<u>174,043</u>	<u>171,110</u>
Net assets per ordinary shares attributable to owners of the Company (RM)		<u>0.16</u>	<u>0.17</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year ended 30 June 2024 and accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share capital	RCPS	Warrant reserve	Non- distributable Foreign exchange translation reserve	Distributable Retained profits	Attributable to Owners of the Company	Non- controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 July 2024	56,502	61,270	4,272	1,409	(50,646)	72,807	(152)	72,655
Loss after taxation for the financial period	-	-	-	-	(2,172)	(2,172)	14	(2,158)
Other comprehensive income for the financial period:								
- Foreign currency translation differences	-	-	-	(122)	-	(122)	-	(122)
Total comprehensive expenses for the financial period	-	-	-	(122)	(2,172)	(2,294)	14	(2,280)
Total contribution by owners of the Company:								
- Issuance of new ordinary shares	947	-	-	-	-	947	-	947
Conversion of RCPS	63	(63)	-	-	-	-	-	-
Balance as at 30 Sept 2024 (Unaudited)	57,512	61,207	4,272	1,287	(52,818)	71,460	(138)	71,322

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

There is no comparative for the quarter ended 30 September 2024, due to the change in the financial year end from 31 December to 30 June. The Condensed Consolidated Statement of Changes in Equity for the current quarter ended 30 September 2024, being the first quarter for the financial year ending 30 June 2025.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year ended 30 June 2024 and accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	CUMULATIVE PERIOD ENDED 30/09/2024 (Unaudited) <u>RM'000</u>	CUMULATIVE PERIOD ENDED 30/09/2023 (Unaudited) <u>RM'000</u>
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Loss before taxation	(2,158)	-
Adjustments for :		
Amortisation of intangible asset	-	-
Bargain purchase	-	-
Depreciation of equipment	58	-
Depreciation of right-of-use assets	77	-
Interest expense on lease liabilities	7	-
Equipment written off	-	-
Reversal of impairment loss	-	-
Gain on disposal of equipment	(17)	-
Gain on lease modification	-	-
Impairment loss		
- contract assets	-	-
- trade receivables	-	-
Interest income	(23)	-
Interest expenses	380	-
Net unrealised loss on foreign exchange	-	-
Operating loss before working capital changes	(1,676)	-
Increase in trade and other receivables	(1,526)	-
Increase in amount owing to a related party	1,863	-
Decrease in contract assets	1,782	-
Increase in contract liabilities	294	-
Decrease in trade and other payables	(1,810)	-
Cash used in operations	(1,073)	-
Net income tax paid	(135)	-
Net cash used in operations activities	(1,208)	-
CASH FLOWS FROM / (FOR) INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash and cash equivalents	-	-
Withdrawal to fixed deposits with maturity period more than 3 months and pledged with licensed banks	3,520	-
Interest income received	23	-
Increase in escrow and collateral account	957	-
Purchase of equipment	(19)	-
Proceed for disposal of equipment	17	-
Net cash from investing activities	4,498	-

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

	CUMULATIVE PERIOD ENDED 30/09/2024 (Unaudited)	CUMULATIVE PERIOD ENDED 30/09/2023 (Unaudited)
	RM'000	RM'000
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Advances from a director	692	-
Interest paid	(387)	-
Proceed from ordinary shares issuance	947	-
Drawdown of term loans	8,107	-
Net repayment drawdown of borrowings	(948)	-
Net repayment of lease liabilities	(47)	-
Net cash used in financing activities	<u>8,364</u>	<u>-</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	11,654	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	(3,918)	-
EFFECTS OF FOREIGN EXCHANGE TRANSLATION	(120)	-
CASH AND CASH EQUIVALENT AT THE END OF THE FINANCIAL PERIOD	<u>7,616</u>	<u>-</u>

Cash and cash equivalents included in the statements of cash flows comprised the following amount:

	CUMULATIVE PERIOD ENDED 30/09/2024 (Unaudited)	CUMULATIVE PERIOD ENDED 30/09/2023 (Unaudited)
	RM'000	RM'000
Fixed deposits with licensed banks	13,185	-
Cash and bank balances	2,423	-
Bank overdraft	-	-
	<u>15,608</u>	<u>-</u>
Less:		
Fixed deposits with maturity period more than 3 months and pledged with licensed banks	(7,949)	-
Cash placed in collateral and Escrow account	(43)	-
CASH AND CASH EQUIVALENT AT THE END OF THE FINANCIAL PERIOD	<u>7,616</u>	<u>-</u>

There is no comparative for the quarter ended 30 September 2024, due to the change in the financial year end from 31 December to 30 June. The Condensed Consolidated Statements of Cash Flows for the current quarter ended 30 September 2024, being the first quarter for the financial year ending 30 June 2025.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year ended 30 June 2024 and accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

(1) BASIS OF PREPARATION

The interim financial report of EVDB and its subsidiary (“**Group**”) are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting, issued by Malaysian Accounting Standards Board (“**MASB**”) and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies and presentation adopted for the interim financial reports are consistent with those adopted in the most recent annual financial statements.

- (a) The Group has adopted the following new accounting standards and interpretation (including the consequential amendments):

MFRSs and /or IC Interpretations (Including The Consequential amendments)

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts

Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

- (b) The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:

MFRSs and /or IC Interpretations (Including The Consequential amendments)

	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact to the financial report of the Group.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

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

(3) AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the financial year ended 30 June 2024 in their report dated 24 October 2024.

(4) SEASONAL OR CYCLICAL FACTORS

The operations of the Group were not significantly affected by seasonality and cyclical factors.

(5) EXCEPTIONAL ITEMS

There were no material exceptional items affecting the assets, liabilities, net equity, net income or cash flows for the financial period under review.

(6) MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates for the current financial quarter under review.

(7) DEBT AND EQUITY SECURITIES

During the 3-months period from 1 July 2024 to 30 September 2024, the Company has issued 9,112,800 new ordinary shares as follows:-

Conversion of redeemable convertible preferences shares of 2,530,700 at exercise price of RM0.10 per share from 1 July 2024 to 30 September 2024.

A special issue of 6,582,100 new ordinary shares to Bumiputra investors on 9 August 2024.

As at 30 September 2024, the outstanding redeemable convertible preferences shares and warrants remained at 2,448,264,492 and 86,474,336 respectively.

(8) DIVIDENDS PAID

There were no dividends paid during the financial period under review.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

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

(9) SEGMENTAL INFORMATION

Segmental information is presented in respect of the Group's business segment which form the primary basis of segmental reporting.

a) The segmental result for cumulative period ended 30 September 2024 was as follows:

Cumulative Period Ended 30 September 2024	Transportation	Healthcare	Extra Low Voltage Integrated Solution	Other Engineering Services	Others	Consolidated adjustment	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	1,925	132	2,132	-	192	-	4,381
Inter-segment revenue	8	-	-	-	121	(129)	-
Total revenue	1,933	132	2,132	-	313	(129)	4,381
Gross profit							145
Net operating expenditure							(1,916)
Finance cost							(387)
Loss before tax							(2,158)
Income Tax expense							-
Loss after tax							(2,158)
Revenue by geographical:							
- Malaysia							4,355
- Philippines							26
							4,381

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

b) The segmental result for cumulative period ended 30 September 2023 was as follows:

Cumulative Period Ended 30 September 2023*	<u>Transportation</u>	<u>Healthcare</u>	<u>ELV</u>	<u>Other Engineering Services</u>	<u>Others</u>	<u>Consolidated adjustment</u>	<u>Group</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	-	-	-	-	-	-	-
Inter-segment revenue	-	-	-	-	-	-	-
Total revenue	-	-	-	-	-	-	-
Gross profit							-
Net operating expenditure							-
Finance cost							-
Profit before tax							-
Income Tax expense							-
Profit after tax							-
Revenue by geographical:							
- Malaysia							-
- Philippines							-
							-

* There is no comparative for the preceding year corresponding period, due to the change in the financial year-end from 31 December to 30 June.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

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

(10) VALUATION OF EQUIPMENT

There were no revaluations of equipment in the financial period under review. As at 30 September 2024, all equipment were stated at cost less accumulated depreciation and impairment losses.

(11) MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

There were no material event during and subsequent to the end of the financial period.

(12) CHANGES IN THE COMPOSITION OF THE GROUP

There was no material change in the composition of the Group for the current financial quarter under review.

(13) CAPITAL COMMITMENTS

There were no capital expenditure contracted for at the end of the financial period under review.

(14) CONTINGENT LIABILITIES AND ASSETS

There were no contingent liabilities and contingent assets as the date of this interim report.

(15) SIGNIFICANT RELATED PARTY TRANSACTION

The significant related party transactions and balances during the financial year under review as described below were carried out in the ordinary course of business and on agreed commercial terms with the related parties:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	RM'000	RM'000	RM'000	RM'000
Contract expenditure	1,504	-	1,504	-

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(1) REVIEW OF GROUP PERFORMANCE

The Company has changed its financial year end from 31 December to 30 June. Consequently, there are no comparative figures available for the corresponding periods in the preceding year.

For the 3-month period ended 30 September 2024, the Group recorded revenue of RM4.38 million.

(i) Transportation

The Group's revenue mainly derived from the provision of transportation system solutions for the following: -

- (aa) System Solution for railways and urban transit; and
- (bb) Intelligent Transportation System solutions for roads and highways.

The revenue from provision of transportation system solutions contributed RM1.93 million represented approximately 44% of the total revenue recorded for the respective financial period under review.

(ii) Healthcare

Healthcare posted a revenue recognition of RM0.13 million solely from its contract involved in the provision of services for hospital industries.

(iii) Extra Low Voltage Integrated Solution

Service rendered under smart building and security services contributed RM2.13 million represented approximately 48% of the total revenue recorded for the respective financial period under review.

(iv) Others

Others revenue of RM0.19 million was mainly relates to the service and maintenance engaged to the customers.

The Group recorded a loss before tax of RM2.15 million in the current financial period, mainly due to lower revenue generated in respect of projects completion and high administrative expenses incurred during the current financial period.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(2) COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

Description	CURRENT QUARTER ENDED 30/09/2024 (Unaudited) (RM'000)	PRECEDING QUARTER ENDED 30/06/2024 (Unaudited) (RM'000)	Variance	
			RM'000	%
Revenue	4,381	2,889	1,492	52
Loss before tax	(2,158)	(29,871)	27,713	(93)

In the current quarter, the Group reported a total revenue of RM4.38 million, with RM2.13 million generated from the Extra Low Voltage Integrated Solution project.

The Group reported a loss before tax of RM2.16 million in the current quarter, a significant improvement compared to a loss before tax of RM29.87 million in the immediate preceding quarter. The lower loss in the current quarter was primarily attributed to the RM22.49 million provision for impairment losses on contract assets, receivables, and equipment write-offs recorded in the preceding quarter.

(3) PROSPECTS

The Malaysian government plans to leverage and expand the existing transit system, including railways and feeder buses for urban communities, as outlined in Budget 2025. According to the Economic Outlook 2025 report released by the Finance Ministry, the government will focus on enhancing inter-state mobility through projects such as the East Coast Rail Link (ECRL), Central Spine Road (CSR) and the Pan Borneo Highway to boost economic activities. Existing highways will continue to be maintained and upgraded to ensure smooth and efficient transportation. (Sources: thestar.com.my)

The Malaysian healthcare system will continue its digital transformation to enhance service delivery and operation efficiency. This includes the integrating digital technologies to improve patient care and streamline healthcare operations. (Sources: kenanga.com.my)

In an era where technology is integral to operational efficiency and service delivery, the Group is committed to enhancing its ICT offerings. Recognizing the increasing demand for innovative solutions in the rapidly involving transportation and healthcare sectors, the Group leverages its ICT expertise to provide comprehensive solutions that meet current market needs and anticipate future trends.

As the Group forges ahead in the ICT business, it remains steadfast in its mission to drive growth and innovation across its segments. With a strategic focus on transportation and healthcare, coupled with a commitment to excellent, the Group is well positioned to navigate market challenges and seize new opportunity for success.

(4) PROFIT FORECAST OR GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024
PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA
LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(5) (LOSS) / PROFIT BEFORE TAX

(Loss) / Profit before tax for the period has been arrived at after (crediting) / charging:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 30/09/2024	QUARTER ENDED 30/09/2023	PERIOD ENDED 30/09/2024	PERIOD ENDED 30/09/2023
	RM'000	RM'000	RM'000	RM'000
After charging:				
Depreciation:-				
- equipment	58	-	58	-
- right-of-use assets	77	-	77	-
Equipment written off	-	-	-	-
Interest expense on lease liabilities	7	-	7	-
Interest expenses	380	-	380	-
Net unrealised loss on foreign exchange	12	-	12	-
After crediting:				
Interest income	(23)	-	(23)	-
After other comprehensive income:				
Foreign currency translation differences	2	-	2	-

(6) TAX EXPENSE

The breakdown of income tax expense are as follows: -.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 30/09/2024	QUARTER ENDED 30/09/2023	PERIOD ENDED 30/09/2024	PERIOD ENDED 30/09/2023
	RM'000	RM'000	RM'000	RM'000
Income tax expenses:				
- current period	-	-	-	-
- prior period	-	-	-	-
Deferred tax expense	-	-	-	-

(7) STATUS OF CORPORATE PROPOSALS

There were no outstanding corporate proposals submitted by the Group for the quarter ended 30 September 2024.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(8) BORROWINGS

The Group's borrowings as at 30 September 2024 were as follows:-

	<u>Current liabilities</u> RM'000	<u>Non-Current liabilities</u> RM'000	<u>Total</u> RM'000
Secured			
Group borrowings:			
- Bankers' acceptance	773	-	773
- Term Loan	8,110	-	8,110
- Trust receipts	1,028	-	1,028
- Bank overdraft	-	-	-
- Hire purchase	92	-	92
Total	<u>10,003</u>	<u>-</u>	<u>10,003</u>

All the borrowings are secured and denominated in Ringgit Malaysia.

(9) MATERIAL LITIGATION

The material litigations as at the date of this report are as follow:

- a) Winding Up Petition served by Exygnos Engineering Sdn Bhd against EVD Engineering Sdn Bhd

On 19 October 2023, Exygnos Engineering Sdn Bhd ("Exygnos") has filed the Winding Up Petition against EVD Engineering Sdn Bhd ("EVDE").

The Winding up Petition was filed following the Statutory Notice of Demand and adjudication decisions pursuant to the Construction Industry Payment and Adjudication ACT 2012 ("CIPPA 2012") dated 21 August 2023, 29 August 2023 and 5 September 2023 respectively.

The amount claimed is RM728,860.57 which includes adjudicated amount, interest, cost of representation and cost of adjudication proceedings.

On 18 July 2024, the Winding-up Petition has been struck out with no order as to cost.

- b) Winding Up Petition served by Yee Cheng Construction Sdn Bhd against EVDE

On 16 November 2023, Yee Cheng Construction Sdn Bhd ("Yee Cheng") filed the Winding Up Petition against EVDE.

The Winding up Petition was filed following the Statutory Notice of Demand and adjudication decisions pursuant to the CIPPA 2012 dated 22 September 2023 and 2 October 2023 respectively.

The amount claimed is RM870,413.24 which includes adjudicated sum plus interest, cost of representation and cost of adjudication proceedings.

On 18 July 2024, EVDE was informed via its solicitors that the Winding-up Petition had been withdrawn with no order as to costs.

EVD BERHAD

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(9) MATERIAL LITIGATION (CONTINUED)

c) Civil Suit between EVDE and North Line Eng (M) Sdn Bhd

On 29 November 2023, a sub-contractor, North Line filed a court action in Kuala Lumpur Sessions Court against EVDE. The aggregate amount claimed is RM600,292, inclusive of interest.

North Line filed a Writ of Summons against EVDE, requiring them to file the Memorandum of Appearance within 14 days from the issued date of the Writ of Summons. However, it was not attended by the employee-in-charge. The case management was fixed on 2 January 2024 for e-Review and subsequently North Line has successfully obtained Judgement in Default of Appearance on the same day.

EVDE has engaged an advocate and solicitor to defend the case in the Sessions Court and have filed setting-aside application. EVDE has on 30 April 2024 through its advocate and solicitor successfully set aside the Judgement in Default dated 2 January 2024 recorded against EVDE and subsequently filed the relevant Statement of Defence in the Sessions Court.

The Sessions Court has fixed the next case management on 17 December 2024 and the full trial dates on 27 and 28 January 2025.

d) Civil Suit between EVDE and (1) Zakiah Binti Zahib and (2) Mohd Nabawi Bin Zahid (in a business as a partnership under the name Saz Diversified)

On 5 February 2024, (1) Zakiah Binti Zahib and (2) Mohd Nabawi Bin Zahid (in a business as a partnership under the name Saz Diversified) ("Saz Diversified") filed a court action in the Kuala Lumpur Sessions Court against EVDE ("the Suit"). The amount of claim is RM203,500.00; subsequent interests on the judgement amount at the rate of five (5) per cent per annum calculated from the date of judgement until the date of full settlement; and costs.

On 14 March 2024, Saz Diversified has through its solicitors withdrawn the Suit with liberty to file afresh after Saz Diversified and EVDE mutually agreed to settle the matter amicably.

e) Winding Up Petition served by Daikin Applied (Malaysia) Sdn. Bhd. ("Daikin") against EVDE

On 16 July 2024, Daikin filed a winding-up petition in the Shah Alam High Court against EVDE. The amount claimed is RM312,494.33. The High Court has adjourned the hearing date from 14 October 2024 to 30 October 2024.

Daikin and EVDE have reached an amicable settlement. On 30 October 2024, Daikin has through its solicitors withdrawn the Winding-Up Petition with liberty to file afresh.

f) Civil Suit between EV-Dynamic Sdn. Bhd. ("EV-D") and Hitachi Rail GST Hong Kong Limited [formerly known as Thales Transport & Security (Hong Kong) Ltd] ("Thales")

On 6 November 2024, Thales filed a court action in the Shah Alam High Court ("Court") against EV-D ("the Suit"). The aggregate amount claimed is USD6,351,324.13; general damages; alternatively, an assessment of all the losses and damages it is entitled to; interest; costs; and such other reliefs as the Court deems fit and just based on the circumstances.

EV-D has engaged an advocate and solicitor to file the Memorandum of Appearance and to defend the Suit.

EVD BERHAD

Company Registration No. 201901045325 (1354655 – D)
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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE BURSA LISTING REQUIREMENTS FOR THE ACE MARKET (CONTINUED)

(10) PROPOSED DIVIDENDS

The board of Directors has not recommended any dividend for the current financial quarter under review.

(11) (LOSS) / EARNINGS PER SHARE

The basic and diluted earnings per share for the current financial quarter and year-to-date are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED 30/09/2024	QUARTER ENDED 30/09/2023	PERIOD ENDED 30/09/2024	PERIOD ENDED 30/09/2023
(a) Basic (loss) / earnings per share				
Loss after tax attributable to owners of the Company (RM'000)	(2,172)	-	(2,172)	-
Weighted average number of issued ordinary shares ('000)	439,600	-	439,600	-
Basic (loss) / earnings per share (sen)	(0.49)	-	(0.49)	-
(b) Diluted (loss) / earnings per share				
Loss after tax attributable to owners of the Company (RM'000)	(2,172)	-	(2,172)	-
Weighted average number of issued ordinary shares ('000)	439,600	-	439,600	-
Adjusted for redeemable convertible preference shares ('000)	2,448,884	-	2,448,884	-
Adjusted for warrant reserve ('000)	86,474	-	86,474	-
Adjusted weighted average shares ('000)	2,974,958	-	2,974,958	-
Diluted (loss) / earnings per share (sen)	(0.07)	-	(0.07)	-