

Company Registration No: 201501027471 (1152795 W)

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)
Company Registration No: 201501027471
(1152795 W)

REPORTS AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2026

These financial statements and reports
of the company with Qualified/Unqualified
Auditor's Report for the financial year
end ~~31st March 2026~~ were circulated on
.....and/or tabled at AGM Held
on.....



.....
Director/Secretary

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**REPORTS AND AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2026**

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INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITIES

The principal activities of the Company is to provide high performance financial technology solution to banking and financial institutions and insurance industries sectors in Malaysia and across the globe. There have been no significant changes in these activities during the financial year.

FINANCIAL RESULTS

RM

Net profit for the financial year after taxation	<u><u>1,698,071</u></u>
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DIVIDENDS

The directors did not propose any final dividends for the financial year ended 31st March 2026.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES

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

DIRECTORS

The directors in office during the financial year and during the period from the end of the financial year to date of the report are:-

Swaminathan Subramaniam	(Resigned: 23.1.2026)
Ramkumar Pechiappan	
Ramachandran Prasanna Venkateswaran	

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit by reason of a contract made by the Company or by a related corporation with the director or with a firm of which the director is a member or with a company in which the director has a substantial financial interest.

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

DIRECTORS' INTERESTS

According to the register of directors' shareholding, no director of the Company held any interest in shares in the Company and its related corporation during and as at the end of the year.

HOLDING COMPANY

The Company is a wholly owned subsidiary of Intellect Design Arena Pte Ltd (Company No. 199701040 R), a company incorporated in Singapore.

ULTIMATE HOLDING COMPANY

The directors regard Intellect Design Arena Limited (Company No: L72900TN2011PLC080183), a company incorporated in India as the ultimate holding company.

DIRECTORS' REMUNERATION

No director's remuneration was paid or payable for directors and past directors of the Company during the financial year.

No indemnities have been given or insurance premium paid for directors or officers of the Company during the financial year.

OTHER STATUTORY INFORMATION

Before the financial statements of the Company were prepared, 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 satisfied themselves that all known bad debts have been written off and adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realized in the ordinary course of business including the values of current assets as shown in the accounting records of the Company had been written down to an amount which the current assets might be expected so to realise.

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

- (a) which would render the amount written off for bad debts or the amount of allowance for doubtful debts inadequate to any substantial extent; 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.

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

- (a) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability in respect of the Company which has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

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

In the opinion of the directors:

- (a) the results of the operations of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION

Total amount paid to or receivable by auditors as remuneration for their services as auditors is disclosed as follow:

	RM
Audit fee	<u>17,570</u>

There are no indemnity and insurance purchased for the auditors of the Company during the financial year.

Company Registration No: 201501027471 (1152795 W)

AUDITORS

The auditors, Messrs HALS & Associates have expressed their willingness to accept re-appointment as auditors.

This report was approved by the Board of Directors on 6 May 2026

Signed on behalf of the Board of Directors:


RAMACHANDRAN PRASANNA
VENKATESWARAN

Directors


RAMKUMAR PECHIAPPAN

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2026

	Note	2026 RM	2025 RM
ASSETS			
NON-CURRENT ASSET			
Property, plant and equipment	7	167,744	159,082
CURRENT ASSETS			
Trade receivables		20,192,810	11,073,851
Other receivable, deposits and prepayments	8	1,263,475	929,455
Bank balances		3,528,957	3,496,919
Total current assets		<u>24,985,242</u>	<u>15,500,225</u>
TOTAL ASSETS		<u><u>25,152,986</u></u>	<u><u>15,659,307</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	514,002	514,002
Retained profit		9,903,736	8,205,665
Total equity		<u>10,417,738</u>	<u>8,719,667</u>
CURRENT LIABILITIES			
Other payables and accruals		4,474,569	2,938,161
Amount due to ultimate holding company	11	10,102,033	3,959,842
Provision for taxation		158,646	41,637
Total current liabilities		<u>14,735,248</u>	<u>6,939,640</u>
TOTAL LIABILITIES		<u>14,735,248</u>	<u>6,939,640</u>
TOTAL EQUITY AND LIABILITIES		<u><u>25,152,986</u></u>	<u><u>15,659,307</u></u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 9 to 20.

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2026**

	Note	2026 RM	2025 RM
REVENUE	12	23,523,056	14,441,923
OTHER INCOME		<u>386,578</u>	<u>325,008</u>
		23,909,634	14,766,931
Less: DIRECT COST AND ADMINISTRATIVE EXPENSES		<u>(21,564,378)</u>	<u>(13,177,607)</u>
PROFIT BEFORE TAXATION	13	2,345,256	1,589,324
TAXATION	14	<u>(647,185)</u>	<u>(451,928)</u>
PROFIT FOR THE YEAR		<u><u>1,698,071</u></u>	<u><u>1,137,396</u></u>

The above statement is to be read in conjunction with the notes to the financial statements on pages 9 to 20.

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2026**

	Share Capital RM	Retained Earnings RM	Total Equity RM
Balance at 1st April 2024	514,002	7,068,269	7,582,271
Non-owner changes in equity			
Profit for the year	-	1,137,396	1,137,396
Total comprehensive income for the year	-	1,137,396	1,137,396
Balance at 31st March 2025	514,002	8,205,665	8,719,667
Non-owner changes in equity			
Profit for the year	-	1,698,071	1,698,071
Total comprehensive income for the year	-	1,698,071	1,698,071
Balance at 31st March 2026	514,002	9,903,736	10,417,738

The above statement is to be read in conjunction with the notes to the financial statements on pages 9 to 20.

INTELLECT DESIGN ARENA SDN. BHD.
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	RM	RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,345,256	1,589,324
Adjustment for:-		
Depreciation	67,694	12,646
Loss on foreign exchange - unrealised	-	550
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,412,950	1,602,520
Decrease in receivables	(9,452,979)	1,939,296
Decrease in payable	7,678,599	(1,897,908)
CASH GENERATED FROM OPERATIONS	638,570	1,643,908
Tax paid	(530,176)	(514,119)
NET CASH GENERATED FROM OPERATING ACTIVITIES	108,394	1,129,789
CASH FLOW FROM INVESTING ACTIVITY		
Purchase of plant and equipment	(76,356)	(156,935)
NET CASH USED IN INVESTING ACTIVITY	(76,356)	(156,935)
Net increase in cash and cash equivalents	32,038	972,854
Cash and cash equivalents at beginning of the year	3,496,919	2,524,065
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	3,528,957	3,496,919

The above statement is to be read in conjunction with the notes to the financial statements on pages 9 to 20.

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH 2026

1. GENERAL

The financial statements of the Company are presented in Ringgit Malaysia (RM) which is the Company's functional currency. All financial information is presented in RM.

The Company was incorporated and domiciled in Malaysia as a private company limited by shares. It is resident in Malaysia with its registered office at Suite 707, 7th Floor, Wisma Lim Foo Yong, 86, Jalan Raja Chulan, 50200 Kuala Lumpur and the principle place of business at Suite 6, Level 21, Block 3B, Plaza Sentral, Jalan Stesen Sentral 5, 50470 Kuala Lumpur.

2. PRINCIPAL ACTIVITIES

The principal activities of the Company is to provide high performance financial technology solution to banking and financial institutions and insurance industries sectors in Malaysia and across the globe. There have been no significant changes in these activities during the financial year.

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Malaysian Private Entities Reporting Standard ("MPERS") issued by Malaysian Accounting Standards Board's ("MASB") and the provisions of the Companies Act 2016.

4. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements of the Company have been approved by the Board of Directors for issuance on 6 May 2026

5. BASIS OF PREPARATION

5.1 Basis of Measurement

The financial statements of the Company have been prepared using cost bases (which include historical cost and amortised cost) and fair value bases.

5.2 Critical Judgements and Estimates Uncertainty

The preparation of the financial statements in conformity with MPERS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the financial statements other than as disclosed below:-

A. Estimation Uncertainty

(a) **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 value. The actual consumption of the economic benefits of the 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.

(b) **Measurement of Income Taxes**

Significant judgement is required in determining the Company's provision for current and deferred taxes because the ultimate tax liability for the Company as a whole is uncertain. When the final outcome of the taxes payable is determined with the tax authorities in each jurisdiction, the amounts might be different for the initial estimates of the taxes payables. Such differences may impact the current and deferred taxes in the period where such determination is made. The Company will adjust for the differences as over or under provision of current or deferred taxes in the current period in which those differences arise.

(c) **Measurement of a Provision**

The Company uses a "best estimate" as the basis for measuring provision. Management evaluates the estimates based on the Company's historical experience and other inputs or assumptions, current developments and future events that are reasonably possible under the particular circumstances.

If an obligation is to be settled over time, the expected outflows are discounted at a rate that takes into account the time value of money and the risk that the actual outcome might differ from the estimates made.

(d) **Loss Allowance of Financial Assets**

The Company recognizes impairment losses for loans and receivables using the incurred loss model. Individually significant loans and receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the Company's past experience of loss statistics, ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Company's financial position and results.

6. **SIGNIFICANT ACCOUNTING POLICIES**

(a) **Plant and Equipment**

(i) **Recognition and Measurement**

Plant and equipment are initially measured at cost.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. The cost of self constructed assets also includes the cost of direct and indirect cost of construction.

All plant and equipment are subsequently measured at cost less any accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When significant parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

The gain or loss on disposal of an item of plant and equipment is determined by comparing the proceeds from disposal with the carrying amounts of plant and equipment and is recognized net within "other income" or "other expenses" respectively in profit or loss.

(ii) **Subsequent costs**

The cost of replacing a component of an item of plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced component is derecognized to profit or loss. The costs of the day to day servicing of plant and equipment are recognized in profit or loss as incurred.

(iii) **Depreciation**

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognized in profit or loss on a straight line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. The annual rates used are as follows:-

	%
Furniture and fittings	10
Office equipment	20
Computer	33

At the end of each reporting period, the residual values, useful life and depreciation method for the plant and equipment are reviewed for reasonableness. Any change in estimate of an item is adjusted prospectively over its remaining useful life, commencing in the current period.

(b) Financial instruments

(i) Initial recognition and measurement

A financial asset or financial liability is recognised in the statement of financial position when, and only when the Company becomes a party to the contractual provisions of the instruments.

A financial instrument is recognised initially at the transaction price (including transaction costs except in the initial measurement of a financial asset or financial liability that is measured at fair value through profit or loss, transaction cost are expensed to profit or loss when incurred) unless the arrangement constitutes, in effect, a financing transaction. If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instruments.

(ii) Subsequent measurement

For the purpose of subsequent measurement, the Company classifies financial assets into two categories, namely: (i) financial assets at fair value through profit or loss, and (ii) financial assets at amortised costs.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 6b(v).

After initial recognition, the Company measures all financial liabilities at amortised cost using the effective interest method.

(iii) Fair Value Measurement of Financial Instruments

All other financial assets or liabilities not measured at amortised cost or cost less impairment are measured at fair value with changes recognised in profit or loss.

The fair value is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique.

(iv) Recognition of Gains and Losses

Fair value changes of financial assets and financial liabilities classified as at fair value through profit or loss are recognized in profit or loss when they arise.

For financial assets and financial liabilities carried at amortised cost, a gain or loss is recognized in profit or loss only when the financial asset or financial liability is derecognized or impaired, and through the amortization process of the instruments.

(v) **Impairment and Uncollectibility of Financial Assets**

The Company applies the incurred loss model to recognise impairment losses of financial assets. At the end of each reporting period, the Company examines whether there is any objective evidence that a financial asset (except for financial assets measured at fair value through profit or loss) or a group of financial assets is impaired.

An impairment loss is measured as follows:-

- * For an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.
- * For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

(vi) **Derecognition**

A financial asset or part of it is derecognized when, and only when, the contractual rights to the cash flows from the financial asset expire or are settled, 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 financial asset, the difference between the carrying amount of the financial asset derecognized and the consideration received, including any newly created rights, and obligations, is recognized in profit or loss.

A financial liability or part of it is derecognized when, and only when, the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

(c) **Revenue Recognition**

Services

Revenue from services rendered is recognized in profit or loss in proportion to the stage of completion of the transaction at the end of the reporting period. The stage of completion is assessed by reference to service progress on each contract and customer acceptance.

(d) **Currency Conversion**

Transactions denominated in foreign currencies are translated and recorded at the exchange rates prevailing at the transaction dates. At the end of each reporting period, monetary items denominated in foreign currency are retranslated at the rates prevailing at the end of the period (ie. closing rate). Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the dates the fair value were determined. Non-monetary items that are measured at their historical costs amounts continue to be translated at their respective historical rates and are not retranslated.

All exchange gain or losses, including those arising from translation, are taken up in profit or loss.

(e) **Employee Benefits**

(i) **Short term employee benefits**

Short term employee benefits in respect of wages, salaries, social security contributions, paid annual leaves, paid sick leaves, bonuses and non-monetary benefits are measured on an undiscounted basis and are expensed in the financial period when employees have rendered their services to the Company.

Bonuses are recognised as an expense when there is a present, legal or constructive obligations to make such payments, as a result of past services provided by employees and when a reliable estimate can be made of the amount of the obligations.

(ii) **Defined contribution plan**

The Company makes contributions to a statutory provident fund and recognise the contribution payable as an expense in the financial year in which the employees render their services. Once the contributions have been paid, the Company have no further payment obligations.

(f) **Provisions**

Provision is recognized when the Company has a present legal and constructive obligation as a result of a past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made.

(g) **Equity instruments**

Ordinary shares are classified as equity, are measured at cost on initial recognition and are not remeasured subsequently.

(h) **Income Tax**

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

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is provided by the balance sheet liability method based on all taxable temporary differences by comparing carrying amounts of assets and liabilities and their corresponding tax bases. Deferred tax is not recognized if the temporary differences arises from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time the transaction, affects neither accounting profit nor taxable profits.

Deferred tax is measured at the tax rates that is expected to be applied to the temporary differences when they reverse, based on tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets are recognized for all deductible temporary differences, unused tax losses and unused tax credits to the extent that is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credit can be utilized.

Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realized simultaneously.

(i) **Cash and Cash Equivalents**

Cash and cash equivalents consists of cash in hand, bank balances, deposits with bank and highly liquid investments with maturing within three months from the date of acquisition which are readily convertible to known amount of cash which are subject to an insignificant risk of change in value. For the purpose of statement of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

7. PLANT AND EQUIPMENT

2026 Cost:	At 1st April 2025 RM	Addition RM	At 31st March 2026 RM	Carrying amount at 31st March 2026 RM	Carrying amount at 31st March 2025 RM
Furniture and fittings	50,803	9,476	60,279		
Office equipment	15,056	29,124	44,180		
Computer	45,142	17,927	63,069		
Renovation	96,387	19,829	116,216		
Total	207,388	76,356	283,744		
Accumulated Depreciation:	At 1st April 2025 RM	Charge for the year RM	At 31st March 2026 RM	Carrying amount at 31st March 2026 RM	Carrying amount at 31st March 2025 RM
Furniture and fittings	8,558	6,107	14,665	45,614	42,245
Office equipment	7,587	6,999	14,586	29,594	7,469
Computer	29,240	11,727	40,967	22,102	15,902
Renovation	2,921	42,861	45,782	70,434	93,466
Total	48,306	67,694	116,000	167,744	159,082

8. DEPOSIT AND PREPAYMENTS

	2026 RM	2025 RM
Other receivable	1,001,543	169,045
Deposit	40,256	55,256
Prepayment	75,361	576,760
Advances	146,315	128,394
	<u>1,263,475</u>	<u>929,455</u>

9. DEFERRED TAX ASSETS

	2026 RM	2025 RM
Balance at beginning of the year	-	45,870
Recognised in income statement (Note 14)	-	(45,870)
Balance at end of the year	<u>-</u>	<u>-</u>

10. **SHARE CAPITAL**

	2026 RM	2025 RM
Issued and fully paid:		
514,002 Ordinary shares	<u>514,002</u>	<u>514,002</u>

The share capital of the Company has no par value. The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per share at meetings of the Company.

11. **AMOUNT DUE TO ULTIMATE HOLDING COMPANY**

	2026 RM	2025 RM
Amount due to ultimate holding company	<u>10,102,033</u>	<u>3,959,842</u>

The directors regard Intellect Design Arena Limited (Company No: L72900TN2011PLC 080183), a Company incorporated in India, as the ultimate holding company.

Amount due to ultimate holding company represent trade balances, advances made and are unsecured, interest free and repayable on demand.

12. **REVENUE**

Revenue is recognized when the services are rendered, according to specific milestone and based on services rendered using the percentage of completion method based on the services provided as a proportion of total services to be performed.

13. **PROFIT BEFORE TAXATION**

	2026 RM	2025 RM
Profit before taxation is stated after charging/(crediting):-		
Audit fee	17,500	17,500
Foreign exchange loss		
- realised	38,875	74,097
- unrealised	<u>-</u>	<u>550</u>

14. **TAXATION**

	2026 RM	2025 RM
Current year provision	578,656	361,648
(Over)/Underprovision in prior year	<u>68,529</u>	<u>44,410</u>
	647,185	406,058
Deferred tax (Note 9)	<u>-</u>	<u>45,870</u>
	<u>647,185</u>	<u>451,928</u>

The tax rate is 24% on the chargeable income of the Company.

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

	2026 RM	2025 RM
Profit before taxation	<u>2,345,256</u>	<u>1,589,324</u>
Taxation at Malaysian Statutory tax rate at 24% (2024: 24%)	562,861	381,438
Expenses not deductible for tax purposes	36,928	15,142
Under/(Over)provision in prior year	68,529	44,410
Income not subject to tax	(19,558)	(34,932)
Deferred tax liabilities not recognised during the year	(1,575)	-
Deferred tax assets transfer to income statement (Note 9)	-	45,870
Tax expense for the year	<u>647,185</u>	<u>451,928</u>

The above are subject to the approval of the tax authorities.

15. RELATED PARTIES

Name of related parties	Relationship
Intellect Design Arena Limited	Ultimate Holding Company
Intellect Design Arena Pte Ltd	Holding company

The significant related parties transactions of the Company are disclosed below:-

	2026 RM	2025 RM
Intellect Design Arena Limited - Consultancy fee charged	<u>10,561,689</u>	<u>8,831,418</u>

The related party balances is disclosed in Note 11 to the financial statements.

16. FINANCIAL INSTRUMENTS

16.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorized as follows:-

(a) Financial assets and financial liabilities measured at amortised cost ("AC").

2026	Carrying	AC
Financial assets	Amount	RM
	RM	
Trade receivables	20,192,810	20,192,810
Other receivable and deposits	1,188,114	1,188,114
Bank balances	3,528,957	3,528,957
	<u>24,909,881</u>	<u>24,909,881</u>
Financial liabilities		
Other payables and accruals	4,474,569	4,474,569
Amount due to ultimate holding company	10,102,033	10,102,033
	<u>14,576,602</u>	<u>14,576,602</u>

2025	Carrying	AC
Financial assets	Amount	RM
	RM	
Trade receivables	11,073,851	11,073,851
Other receivable and deposits	352,695	352,695
Bank balances	3,496,919	3,496,919
	<u>14,923,465</u>	<u>14,923,465</u>
Financial liabilities		
Other payables and accruals	2,938,161	2,938,161
Amount due to ultimate holding company	3,959,842	3,959,842
	<u>6,898,003</u>	<u>6,898,003</u>

Company Registration No: 201501027471 (1152795 W)

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2)
OF THE COMPANIES ACT 2016**

We, RAMACHANRAN PRASANNA VENKATESWARAN and, RAMKUMAR PECHIAPPAN being two of the directors of INTELLECT DESIGN ARENA SDN. BHD., do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 5 to 20 are drawn up so as to give a true and fair view of the financial position of the Company as at 31st March 2026 and financial performance of the Company for the financial year ended 31st March 2026 in accordance with the Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated
6 May 2026



RAMACHANRAN PRASANNA
VENKATESWARAN



RAMKUMAR PECHIAPPAN

**STATUTORY DECLARATION PURSUANT TO SECTION 251(1)
OF THE COMPANIES ACT 2016**

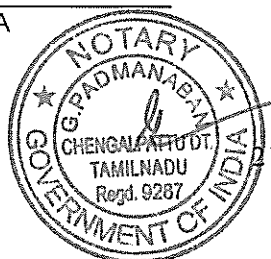
I, RAMACHANRAN PRASANNA VENKATESWARAN, Passport No. Z4851752, being the director primarily responsible for the financial management of INTELLECT DESIGN ARENA SDN. BHD., do solemnly and sincerely declare that the financial statements set out on pages 5 to 20 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of India Notary Act 1952.

Subscribed and solemnly declared by the abovenamed at India on 8.6.2026

Before me,



RAMACHANRAN PRASANNA
VENKATESWARAN




COMMISSIONER FOR OATHS, B.L.
ADVOCATE - NOTARY PUBLIC
GOVERNMENT OF INDIA
1/10, OMR, Kelambakkam
Chennai, Tamilnadu - 603 103
Cell: 93846 11760



HALS & Associates

Chartered Accountants
AF No: 0755

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Intellect Design Arena Sdn. Bhd. which comprise the statement of financial position as at 31st March 2026 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 5 to 20.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31st March 2026 and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- * Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- * Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentations, 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.

Company Registration No: 201501027471 (1152795 W)

HALS & Associates
AF 0755

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.



HALS & ASSOCIATES
A.F. 0755
CHARTERED ACCOUNTANTS



Lim Kian Keong
Bil 02043/09/2026 J
Partner

KUALA LUMPUR

DATE: 11 May 2026

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**The page which follows does not
form part of the Statutory
financial statements of the Company**

INTELLECT DESIGN ARENA SDN. BHD.
(Incorporated in Malaysia)

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2026**

	2026 RM	2025 RM
REVENUE	23,523,056	14,441,923
Other Income:		
- Other project income	81,493	145,550
- Miscellaneous income	305,085	179,458
	23,909,634	14,766,931
Less: DIRECT COST AND ADMINISTRATIVE EXPENSES		
Audit fee	17,570	17,500
Bank and interest charges	2,840	1,648
Business promotion expenses	72,128	44,238
Books	744	744
Consultancy charges	10,561,689	8,831,418
Computer consumables	-	10,197
Commission/referral fee	346,262	-
Depreciation	67,694	12,646
EPF and Socso	174,664	117,271
General expenses	18,015	21,415
Internet	28,697	34,928
Insurance	248,807	241,497
License fee	7,757	2,452
Membership subscription	2,618	2,794
Foreign exchange loss		
- realised	38,875	74,097
- unrealised	-	550
Office maintenance	10,081	14,550
Other cost	3,624,416	137,490
Power and fuel	4,410	4,283
Postage and courier	225	-
Printing and stationery	3,961	3,886
Professional fee	298,367	101,235
Rate and tax	113,942	9,738
Rent	116,262	115,012
Recruitment	80,314	-
Salary and remuneration	5,290,199	3,077,603
Staff welfare	11,304	29,414
Telephone	28,880	24,139
Travelling expenses	327,251	184,727
Training	850	-
Visa expenses	65,556	62,135
	21,564,378	13,177,607
PROFIT BEFORE TAXATION	2,345,256	1,589,324