



ENVICTUS INTERNATIONAL HOLDINGS LIMITED
(Company Registration No. 200313131Z)

**Condensed Interim Financial Statements
For the Three Months Ended 31 December 2025**

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A. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Group		
		3 months ended 31.12.2025 RM'000	3 months ended 31.12.2024 RM'000	Change %
Revenue	4	198,156	192,942	2.7
Cost of sales		(113,375)	(103,888)	9.1
Gross profit		84,781	89,054	(4.8)
Other income		6,175	2,074	>100
Operating expenses				
Administrative expenses		(11,938)	(10,501)	13.7
Selling and marketing expenses		(56,528)	(54,475)	3.77
Warehouse and distribution expenses		(6,429)	(6,893)	(6.7)
Research and development expenses		(311)	(221)	40.7
Other operating expenses		(725)	(284)	>100
		(75,931)	(72,374)	4.9
Profit before interest and income tax		15,025	18,754	(19.9)
Finance costs		(3,552)	(3,646)	(2.6)
Profit before taxation	5	11,473	15,108	(24.1)
Taxation	7	(3,046)	(3,368)	(9.6)
Profit for the financial period		8,427	11,740	(28.2)
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss (net of tax)</i>				
Exchange differences on translation of foreign operations (net)		(1,704)	1,065	>100
<i>Items that will not be reclassified subsequently to profit or loss (net of tax)</i>				
Net fair value changes on financial assets at FVOCI		(118)	732	>100
Total other comprehensive income for the financial period		(1,822)	1,797	>100
Total comprehensive income for the financial period		6,605	13,537	(51.2)
Profit attributable to:				
Owners of the Company		8,427	11,740	(28.2)
Total comprehensive income attributable to:				
Owners of the Company		6,605	13,537	(51.2)
Earnings per share for the period attributable to the owners of the Company (RM sen):	8	2.77	3.86	(28.2)

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	As at 31.12.2025 RM'000	As at 30.9.2025 RM'000	As at 31.12.2025 RM'000	As at 30.9.2025 RM'000
ASSETS				
Non-current assets				
Property, plant and equipment*	11	300,940	301,569	-
Investment property	12	17,382	17,487	-
Investments in subsidiaries		-	-	355,576
Financial assets at fair value through other comprehensive income ("FVOCI")	13	5,823	6,153	5,823
Deferred tax assets		308	308	-
Intangible assets	14	29,180	29,206	-
Trade and other receivables		12,266	11,329	-
Total non-current assets		365,899	366,052	361,399
Total non-current assets		365,899	366,052	374,540
Current assets				
Inventories		64,261	67,289	-
Trade and other receivables		66,923	56,873	30,704
Tax recoverable		2,493	2,616	-
Cash and bank balances		73,007	71,478	3,364
Total current assets		206,684	198,256	34,068
Total assets		572,583	564,308	409,696
LIABILITIES				
Current liabilities				
Trade and other payables		103,154	101,813	17,138
Bank borrowings	15	67,310	61,264	-
Lease liabilities		19,531	19,857	-
Current income tax payable		1,151	1,219	-
Total current liabilities		191,146	184,153	17,138
Total current liabilities		191,146	184,153	17,418
Non-current liabilities				
Bank borrowings	15	42,489	43,746	-
Lease liabilities		95,877	100,094	-
Provision for restoration costs		5,584	5,458	-
Deferred tax liabilities		2,973	2,948	-
Total non-current liabilities		146,923	152,246	-
Total liabilities		338,069	336,399	17,138
NET ASSETS		234,514	227,909	378,329
NET ASSETS		234,514	227,909	392,278
EQUITY				
Equity attributable to equity holders of the Company				
Share capital	16	208,139	208,139	208,139
Treasury shares	16	(183)	(183)	(183)
Accumulated profits		29,198	20,771	145,472
Foreign currency translation reserve		27,081	29,767	52,228
Fair value reserve		(27,327)	(28,191)	(28,191)
Other reserve		(2,394)	(2,394)	-
Total equity		234,514	227,909	378,329
Total equity		234,514	227,909	392,278

* Includes right-of-use assets

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Group	Foreign currency						Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	translation reserve RM'000	Fair value reserve RM'000	Other reserve RM'000	Accumulated profits RM'000	
At 1 October 2025	208,139	(183)	29,767	(28,191)	(2,394)	20,771	227,909
Profit for the financial period	-	-	-	-	-	8,427	8,427
Other comprehensive income:							
Exchange differences on translating foreign operations	-	-	(2,686)	982	-	-	(1,704)
Net fair value gain on financial assets at FVOCI	-	-	-	(118)	-	-	(118)
Total other comprehensive income	-	-	(2,686)	864	-	-	(1,822)
Total comprehensive income	-	-	(2,686)	864	-	8,427	6,605
At 31 December 2025	208,139	(183)	27,081	(27,327)	(2,394)	29,198	234,514
At 1 October 2024	208,139	(183)	28,670	(27,132)	(2,394)	(9,395)	197,705
Profit for the financial period	-	-	-	-	-	11,740	11,740
Other comprehensive income:							
Exchange differences on translating foreign operations	-	-	1,647	(582)	-	-	1,065
Net fair value gain on financial assets at FVOCI	-	-	-	732	-	-	732
Total other comprehensive income	-	-	1,647	150	-	-	1,797
Total comprehensive income	-	-	1,647	150	-	11,740	13,537
At 31 December 2024	208,139	(183)	30,317	(26,982)	(2,394)	2,345	211,242

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (Continued)

Company	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Accumulated profits RM'000	Total equity RM'000
At 1 October 2025	208,139	(183)	66,847	(28,191)	145,666	392,278
Loss for the financial period	-	-	-	-	(194)	(194)
Other comprehensive income:						
Exchange differences on translating foreign operations	-	-	(14,619)	982	-	(13,637)
Net fair value gain on financial assets at FVOCI	-	-	-	(118)	-	(118)
Total other comprehensive income	-	-	(14,619)	864	-	(13,755)
Total comprehensive income	-	-	(14,619)	864	(194)	(13,949)
At 31 December 2025	208,139	(183)	52,228	(27,327)	145,472	378,329
At 1 October 2024	208,139	(183)	60,808	(27,133)	145,488	387,119
Loss for the financial period	-	-	-	-	(840)	(840)
Other comprehensive income:						
Exchange differences on translating foreign operations	-	-	8,847	(581)	-	8,266
Net fair value loss on financial assets at FVOCI	-	-	-	732	-	732
Total other comprehensive income	-	-	8,847	151	-	8,998
Total comprehensive income	-	-	8,847	151	(840)	8,158
At 31 December 2024	208,139	(183)	69,655	(26,982)	144,648	395,277

D. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Group 3 months ended	
	31.12.2025 RM'000	31.12.2024 RM'000
Operating activities		
Profit before taxation	11,473	15,108
Adjustments for:		
Amortisation of intangible assets	197	176
Depreciation of property, plant and equipment	11,340	10,757
Depreciation of investment property	105	105
Finance costs	3,552	3,646
Unrealised foreign currency exchange differences	(1,513)	1,091
Gain on disposal of property, plant and equipment, net	(9)	(13)
Gain on lease modifications, net	(2,997)	(473)
Interest income	(90)	(131)
Rent concession	(20)	(109)
Written off of property, plant and equipment	29	-
Loss allowance on receivables, net	651	62
Operating profit before working capital changes	<u>22,718</u>	<u>30,219</u>
Working capital changes:		
Inventories	3,028	79
Trade and other receivables	(9,379)	(16,050)
Trade and other payables	1,366	(7,079)
Cash generated from operations	<u>17,733</u>	<u>7,169</u>
Interest paid	(556)	(388)
Income tax paid, net	(2,914)	(3,385)
Net cash generated from operating activities	<u>14,263</u>	<u>3,396</u>
Investing activities		
Interest received	90	131
Net proceeds from disposal of property, plant and equipment	9	15
Purchase of property, plant and equipment	(5,239)	(7,469)
Purchase of intangible assets	(171)	(20)
Net cash used in from investing activities	<u>(5,311)</u>	<u>(7,343)</u>
Financing activities		
Interest paid	(2,996)	(3,258)
Repayment to director, net	-	(4,500)
Repayment of lease obligations	(6,930)	(5,449)
Drawdown of bank borrowings	45,185	38,652
Repayment of bank borrowings	(40,397)	(39,046)
Net cash used in financing activities	<u>(5,138)</u>	<u>(13,601)</u>
Net change in cash and cash equivalents	3,814	(17,548)
Cash and cash equivalents at the beginning of the financial period	59,739	35,959
Effect of exchange rate changes	(24)	4
Cash and cash equivalents at the end of the financial period	63,529	18,415
Cash and cash equivalents comprise the following:		
Cash and bank balances	73,007	42,056
Less: Pledged fixed deposits	(9,478)	(21,337)
Less: Bank overdrafts	-	(2,304)
63,529	18,415	

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Envictus International Holdings Limited (the "Company") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the three months ended 31 December 2025 comprise the Company and its subsidiaries (collectively, the "Group"). The primary activities of the Company are investment holding and provision of management services to its subsidiaries.

The principal activities of the Group are:

- (a) Operating of fast food restaurant and specialty coffee chain;
- (b) Wholesalers of foodstuff and frozen food; and
- (c) Manufacturing and distribution of condensed and evaporated milk.

2. Basis of preparation

The condensed interim financial statements for the three months ended 31 December 2025 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 September 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Ringgit Malaysia ("RM") which is the functional currency and the presentation currency of the significant components in Malaysia and all values presented are rounded to the nearest thousand ("RM'000") as indicated.

The preparation of condensed financial statements in compliance with SFRS(I) requires management to make judgements, estimates and assumptions that affect the Group's application of accounting policies and reported amounts of assets, liabilities, revenue and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

2.1 New and amended standards adopted by the Group

A number of amendments to SFRS(I)s have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

The accounting policies adopted and methods of computation applied are consistent with those previously applied under SFRS(I)s except that in the current financial period, the Group has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 October 2025.

The application of these amendments to standards and interpretations does not have a material effect on the financial statements. The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

2.2 Use of judgement and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 September 2025.

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

2.2 Use of judgement and estimates (Continued)

In the process of applying the Group's accounting policies, management is of the opinion that any instances of application of judgements are not expected to have significant effect on the amounts recognised in the financial statements.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group businesses are organised into the following main segments:

- (a) Food Services Division – Texas Chicken restaurants and San Francisco Coffee chain;
- (b) Trading and Frozen Food Division; and
- (c) Dairies Division – manufacturing and distribution of condensed and evaporated milk.

4.1 Reportable segments

Three months ended 31 December 2025

Group	Food Services RM'000	Trading and Frozen Food RM'000	Dairies RM'000	Unallocated RM'000	Total RM'000
Revenue					
Total revenue	112,623	43,556	69,177	4,636	229,992
Intersegment revenue	-	(1,495)	(25,705)	(4,636)	(31,836)
Revenue from external customers	112,623	42,061	43,472	-	198,156
Segment results	13,553	2,356	2,037	(3,011)	14,935
Interest income	44	12	33	1	90
Finance costs	(2,585)	(82)	(802)	(83)	(3,552)
Profit/(Loss) before tax	11,012	2,286	1,268	(3,093)	11,473
Income tax	(2,465)	(365)	-	(216)	(3,046)
Profit/(Loss) from operations	8,547	1,921	1,268	(3,309)	8,427
Segment assets	278,876	95,138	134,448	64,121	572,583
Segment liabilities	(212,278)	(21,590)	(92,482)	(11,719)	(338,069)
Other information					
Additions to property, plant and equipment*	21,082	78	135	196	21,491
Additions to intangible assets	126	45	-	-	171
Depreciation and amortisation	9,937	377	752	576	11,642
Loss allowance on receivables, net	-	651	-	-	651
Written off of property, plant and equipment	20	9	-	-	29
Gain on lease modifications	(2,997)	-	-	-	(2,997)
Gain on disposal of property, plant and equipment	-	(9)	-	-	(9)

* Includes right-of-use assets

4.1 Reportable segments (Continued)**Three months ended 31 December 2024**

Group	Food Services RM'000	Trading and Frozen Food RM'000	Dairies RM'000	Unallocated RM'000	Total RM'000
Revenue					
Total revenue	123,466	37,560	54,087	4,458	219,571
Intersegment revenue	-	(448)	(21,723)	(4,458)	(26,629)
Revenue from external customers	123,466	37,112	32,364	-	192,942
Segment results	19,047	3,844	1,242	(5,510)	18,623
Interest income	94	21	16	-	131
Finance costs	(2,609)	(112)	(696)	(229)	(3,646)
Profit/(Loss) before tax	16,532	3,753	562	(5,739)	15,108
Income tax	(2,490)	(758)	-	(120)	(3,368)
Profit/(Loss) from operations	14,042	2,995	562	(5,859)	11,740
Segment assets	250,136	95,475	119,821	84,508	549,940
Segment liabilities	(207,940)	(23,024)	(82,095)	(25,638)	(338,697)
Other information					
Additions to property, plant and equipment*	19,317	247	310	30	19,904
Additions to intangible assets	-	20	-	-	20
Depreciation and amortisation	9,360	386	731	561	11,038
Loss allowance on/(Write back of) receivables, net	-	162	(100)	-	62
Gain on lease modifications	(473)	-	-	-	(473)
Gain on disposal of property, plant and equipment	-	(13)	-	-	(13)

* Includes right-of-use assets

4.2 Geographical segments**Three months ended 31 December 2025:**

Group	Malaysia RM'000	ASEAN (excluding Malaysia) RM'000	Africa RM'000	Total RM'000
Total revenue from external customers	188,934	8,887	335	198,156
Segment non-current assets*	347,502	-	-	347,502

Three months ended 31 December 2024:

Group	Malaysia RM'000	ASEAN (excluding Malaysia) RM'000	Total RM'000
Total revenue from external customers	191,904	1,038	192,942
Segment non-current assets*	342,959	-	342,959

* Excludes financial assets at FVOCI, deferred tax assets and financial assets relating to rental.

5. Profit before taxation

	Group	3 months ended	3 months ended
	31.12.2025	31.12.2024	
	RM'000	RM'000	
Loss allowance on receivable, net	651	62	
Amortisation of intangible assets	197	176	
Depreciation of property, plant and equipment	11,340	10,757	
Depreciation of investment property	105	105	
Lease expenses on:			
- Short-term leases, low value assets and variable portion	4,138	4,160	
- Rent concession	(20)	(109)	
Finance costs	3,552	3,646	
Foreign currency exchange (gain)/loss, net	(2,148)	24	
Gain on lease modifications, net	(2,997)	(473)	
Gain on disposal of property, plant and equipment	(9)	(13)	

6. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the Group entered into the following transactions with related parties at rates and terms agreed between the parties.

	Group	3 months ended	3 months ended
	31.12.2025	31.12.2024	
	RM'000	RM'000	
Insurance premium paid to a related party	689	660	
Rental expenses paid to a related party	99	-	
Purchase of goods from related parties	-	184	
Sale of goods to related parties	57	-	

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	3 months ended	3 months ended
	31.12.2025	31.12.2024	
	RM'000	RM'000	
Current income tax expense			
- Current year	2,972	1,920	
- Under-provision in prior year	-	1,328	
- Withholding tax	100	120	
	<hr/>	<hr/>	<hr/>
	3,072	3,368	
Deferred income tax expense relating to origination and reversal of temporary differences			
- Over-provision in prior year	(26)	-	
	<hr/>	<hr/>	<hr/>
Total	3,046	3,368	

8. Earnings per share

Basic earnings per share is calculated by dividing the Group's profit after income tax attributable to the equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

	Group	
	3 months ended 31.12.2025	3 months ended 31.12.2024
Net profit attributable to owners of the Company for the financial period (RM '000)	8,427	11,740
Number of ordinary shares in issue	304,181,353	304,181,353
Basic earnings per share (RM sen)	2.77	3.86

9. Net asset value per share

	Group		Company	
	As at 31.12.2025	As at 30.9.2025	As at 31.12.2025	As at 30.9.2025
	RM	RM	RM	RM
Net asset value per ordinary share based on issued share capital at the end of the financial period/year	0.77	0.75	1.24	1.29

10. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 31 December 2025 and 30 September 2025:

Note		Group		Company	
		As at 31.12.2025	As at 30.9.2025	As at 31.12.2025	As at 30.9.2025
		RM'000	RM'000	RM'000	RM'000
Financial assets					
Trade and other receivables*		66,450	60,063	30,606	28,661
Cash and bank balances		73,007	71,478	3,364	6,448
Financial assets at amortised costs		139,457	131,541	33,970	35,109
Financial assets at FVOCI	13	5,823	6,153	5,823	6,153
Total financial assets		<u>145,280</u>	<u>137,694</u>	<u>39,793</u>	<u>41,262</u>
Financial liabilities					
Trade and other payables**		100,630	97,134	17,138	17,418
Bank borrowings		109,799	105,010	-	-
Lease liabilities		115,408	119,951	-	-
Financial liabilities at amortised costs, represent total financial liabilities		325,837	322,095	17,138	17,418

* Excludes SST receivables, prepayments, and advances to suppliers.
Other receivables for the Company include amount due from subsidiaries.

** Excludes SST payables and contract liabilities.
Other payables for the Company include amount due to subsidiaries.

11. Property, plant and equipment

During the period ended 31 December 2025, the Group acquired assets amounting to RM21,491,000 (31 December 2024: RM19,904,000) and disposed of assets amounting to RM Nil (31 December 2024: RM2,000) respectively.

12. Investment property

	31.12.2025 RM'000	30.9.2025 RM'000	Group
Cost			
At the beginning/end of the financial period/year	21,670	21,670	
Accumulated depreciation			
At the beginning of the financial period/year	4,183	3,761	
Depreciation for the financial period/year	105	422	
At the end of the financial period/year	4,288	4,183	
Net carrying amount	<u>17,382</u>	<u>17,487</u>	

12.1 Valuation

As at 31 December 2025, the fair value of the Group's leasehold land and building located at No. 11, Jalan 225, Petaling Jaya, 46100 Selangor Darul Ehsan, Malaysia amounted to RM60,000,000 (30 September 2025: RM60,000,000).

The net carrying amount of this leasehold land and building is RM34,482,000 (30 September 2025: RM34,691,000 comprising of:

- (a) partially owner-occupied portion where the net carrying amount of RM17,100,000 (30 September 2025: RM17,204,000) is included in property, plant and equipment.
- (b) third party occupied portion where the net carrying amount of RM17,382,000 (30 September 2025: RM17,487,000) is included in investment property.

The fair value of the leasehold land and building was estimated based on management's estimation by using the direct sales comparison approach by making reference to market evidence of prices per square meter for comparable properties. In arriving at the estimation, management take into consideration key attributes such as size, tenure, location, condition and prevailing market conditions and based on highest and best use which is in line with its current use.

In the previous financial year, management had assessed the valuation of this leasehold land and building with the assistance of an independent professional valuation firm that has the relevant experience in the location and category of the property. The valuation was based on the highest and best use which is in line with its current use, and applying the direct sales comparison approach by analysing sales and listing of similar properties in the locality by making reference to market evidence of prices per square feet and adjusted for differences in key attributes such as property size, location and other relevant factors.

The resulting fair value of investment property is considered as being a Level 3 fair value measurement (30 September 2025: Level 3 fair value measurement).

13. Financial assets at fair value through other comprehensive income ("FVOCI")

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- (a) Quoted prices (unadjusted) in active markets for identified assets or liabilities that the Group can access at the measurement date (Level 1);
- (b) Inputs other than quoted prices included within Level 1 that are determined using the other observable inputs such as quoted share prices for similar asset/liability in active markets, quoted prices for identical or similar asset/liability in non-active markets or inputs other than quoted prices that are observable for the asset or liability (Level 2); and
- (c) Unobservable inputs for the asset or liability (Level 3).

13. Financial assets at fair value through other comprehensive income ("FVOCI") (Continued)

The following table presented the assets measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31.12.2025				
Group and Company				
Financial assets				
FVOCI investments	5,823	-	-	5,823
30.9.2025				
Group and Company				
Financial assets				
FVOCI investments	6,153	-	-	6,153

14. Intangible assets

Group	Goodwill RM'000	Trademarks RM'000	Computer Software RM'000	Franchise fee RM'000	Total RM'000
Cost					
At 1 October 2025					
	17,039	3,562	2,126	12,284	35,011
Additions	-	-	45	126	171
At 31 December 2025	17,039	3,562	2,171	12,410	35,182
Accumulated amortisation					
At 1 October 2025					
	-	-	1,195	4,402	5,597
Amortisation charge	-	-	65	132	197
At 31 December 2025	-	-	1,260	4,534	5,794
Accumulated impairment					
At 1 October 2025/					
At 31 December 2025	-	208	-	-	208
Net carrying amount					
At 31 December 2025	17,039	3,354	911	7,876	29,180
Group	Goodwill RM'000	Trademarks RM'000	Computer Software RM'000	Franchise fee RM'000	Total RM'000
Cost					
At 1 October 2024					
	17,039	3,562	2,008	11,818	34,427
Additions	-	-	222	466	688
Written off	-	-	(104)	-	(104)
At 30 September 2025	17,039	3,562	2,126	12,284	35,011
Accumulated amortisation					
At 1 October 2024					
	-	-	1,062	3,888	4,950
Amortisation charge	-	-	237	514	751
Written off	-	-	(104)	-	(104)
At 30 September 2025	-	-	1,195	4,402	5,597
Accumulated impairment					
At 1 October 2024/					
At 30 September 2025	-	208	-	-	208
Net carrying amount					
At 30 September 2025	17,039	3,354	931	7,882	29,206

During the financial period, the Group paid the franchise fees for new stores of RM126,000 (30 September 2025: RM466,000) in accordance with the International Multiple Unit Franchise and Development Agreement to develop and operate "Texas Chicken" restaurants for a period of 10 to 20 years in Malaysia.

Trademarks referred to the registered brands for Dairies and San Francisco Coffee (acquired through business combinations).

The useful lives of the trademarks are estimated to be indefinite as management believes that there is no foreseeable limit to the period over which the trademarks are expected to generate net cash flows for the

14. Intangible assets (Continued)

Group. As such, there is no amortisation of the cost of trademarks.

Impairment testing of goodwill, trademarks and other intangible assets

Goodwill acquired in a business combination is allocated to the CGUs that are expected to benefit from that business combination. Management determines whether goodwill and trademarks which are an indefinite useful life are impaired at the end of every reporting period.

Franchise fees are assessed for indicators of impairment at the end of every reporting period. In respect of the current reporting period, there is no indication of impairment for the CGU which franchise fees relates to.

Impairment assessment requires an estimation of the value-in-use of the CGUs to which the goodwill and trademarks are allocated. The recoverable amount of the CGUs was determined from value-in-use calculations based on forecasts derived from the most recent cash flow projections approved by management covering a 5-year period and terminal value. The key assumptions for these value-in-use calculations were those regarding the discount rates, sales growth rates and gross margins.

	Food Services Coffee Chain	Trading and Frozen Food
31.12.2025/30.9.2025	%	%
Gross margin ⁽¹⁾	67.88	22.70
Revenue growth rate ⁽²⁾	27.67	17.70
Discount rate ⁽³⁾	10.83	13.57

(1) Average budgeted gross margin.

(2) Average revenue growth rate for 5-year period.

(3) Pre-tax discount rate applied to the cash flow projections.

Key assumptions used in the value-in-use calculations

The calculations of value-in-use for all the CGUs were most sensitive to the following assumptions:

Budgeted gross margins – Gross margins are benchmarked against average margins achieved in the five years preceding the start of the budget period. These are adjusted for anticipated efficiency improvements and expectations of future changes in market condition.

Revenue growth rates – The forecasted revenue growth rates are based on management estimates with reference to the historical trend as well as the forecasted economic condition over the budgeted period of 5 years.

Pre-tax discount rates – Discount rates are based on the Group's beta adjusted to reflect management's assessment of specific risks related to each of the CGUs.

15. Bank borrowings (includes finance lease)

Group	As at 31.12.2025 RM'000	As at 30.9.2025 RM'000
Secured:		
Bank borrowings		
Amount repayable within one year or on demand	67,310	61,264
Amount repayable after one year	42,489	43,746
	109,799	105,010
Lease liabilities (finance lease)		
Amount repayable within one year or on demand	783	1,931
Amount repayable after one year	1,817	1,692
	2,600	3,623
Total	112,399	108,633

15. Bank borrowings (includes finance lease) (Continued)

The Group's bank borrowings as at 31 December 2025 are secured against the following:

- ⇒ Pledge of certain freehold land, leasehold land and buildings and investment property;
- ⇒ Pledge of fixed deposit of subsidiaries; and
- ⇒ Company's corporate guarantee, including for finance lease payables.

The Group's finance lease liabilities are secured by way of a charge against the respective machineries and motor vehicles under finance leases.

16. Share capital and treasury shares

Group and Company	31.12.2025		30.9.2025			
	Number of shares	Amount S\$'000	Amount RM'000	Number of shares	Amount S\$'000	Amount RM'000
<u>Share capital</u>						
<u>Issued and fully paid:</u>						
At beginning/end of the financial period/year	304,423,353	77,642	208,139	304,423,353	77,642	208,139
<u>Treasury shares</u>						
At beginning/end of the financial period/year	242,000	76	183	242,000	76	183

As at 31 December 2025, the total number of issued shares excluding treasury shares of the Company was 304,181,353 shares (30 September 2025: 304,181,353 shares).

17. Utilisation of proceeds from sale of assets

In previous financial years, on 10 May 2023, the Group had entered into two separate conditional sale and purchase agreements with PrimaBaguz Foods Sdn Bhd for an aggregate consideration of RM86,000,000 for the sale of the following assets:

(i) 100% equity interest in Gourmesssa Sdn Bhd and Assets by Pok Brothers Sdn Bhd for an aggregate consideration of RM57,000,000 (both companies are indirect subsidiaries of the Company);

Assets comprise all assets in relation to the operations of the Warehouse and Cold Storage Facility located at Pulau Indah, Selangor.

(ii) Sale of 2 pieces of leasehold land held under Lot numbers PT 129334 and 129335 located at Pulau Indah, Selangor for an aggregate consideration of RM29,000,000.

The sale of assets had been completed on 26 October 2023. RM52,000,000 of the total sale consideration less 3% retention sum of RM870,000 for real property gain tax ("RPGT"), less such portion of bank borrowings associated with the sale assets was paid on the completion date on 26 October 2023. The remaining balance RM34,000,000 was to be received 18 months from the date of completion (deferred payment).

On 23 April 2025, the Group received the amount of RM33,674,382, being the Deferred Payment of RM34,000,000 less expenses incurred for asset restoration of RM325,618.

Further update from last announcement on the utilisation of proceeds from sale of assets was as follow:

	RM'000
Balance available from last announcement	<u>1,166</u>
Working capital:	
- Trade & non-trade supplier	92
- Security deposit for new outlets	<u>155</u>
	<u>247</u>

The unutilised amount from the sale of assets was RM919,000 as at 11 February 2026.

18. Subsequent events

On 19 January 2026, Pok Brothers Sdn Bhd, an indirect wholly-owned subsidiary of the Company entered into a sale and purchase agreement with SMG Land Sdn. Bhd to acquire one unit of detached factory and warehouse for a purchase consideration of RM68,000,000. The acquisition will be funded through a combination of cash in hand and new bank financing.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

1. Review

The condensed consolidated statement of financial position of Envictus International Holdings Limited and its subsidiaries as at 31 December 2025 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the three-month period ended 31 December 2025 and certain explanatory notes have not been audited or reviewed.

The Group's latest audited financial statements for the financial year ended 30 September 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

2. Review of performance of the Group

The Group's core business segments are as follows:

- (a) Food Services Division – Texas Chicken restaurants and San Francisco Coffee chain;
- (b) Trading and Frozen Food Division;
- (c) Dairies Division – manufacturing and distribution of condensed and evaporated milk.

Review on Consolidated Statement of Comprehensive Income

For the three months ended 31 December 2025, the Group's revenue grew by 2.7% to RM198.2 million from RM192.9 million in corresponding period.

The main contributor for the sales growth came from Dairies Division which grew by 34.3% to RM43.5 million from RM32.4 million followed by Trading and Frozen Food Division's revenue increase of 13.3% to RM42.1 million from RM37.1 million. However, the revenue for Food Services Division dropped by 8.8% to RM112.6 million from RM123.5 million in corresponding period.

The Dairies Division reported strong revenue growth driven by higher production capacity, rising customer demand, and expansion into new supermarkets and wholesale channels, with local sales volume up 11% and export volume increase due to new market in Cambodia. The Trading and Frozen Food Division also grew, supported by seasonal demand, higher tourist arrivals, and increased sales of key products to both retail and proprietary customers. In contrast, Texas Chicken experienced a 7.7% decline in outlet sales due to cautious consumer spending, while San Francisco Coffee's sales fell 22.6% amid streamlining of product offering and closure of outlets. Both brands continue to focus on marketing, value offerings, and operational improvements to strengthen performance.

The number of stores of each business unit is as follows:

	As at 31.12.2025	As at 31.12.2024
Texas Chicken Malaysia	104	98
San Francisco Coffee	50	53

The Group's gross profit margin decreased by 3.4%, from 46.2% to 42.8%. The Trading and Frozen Food Division implemented competitive pricing to products that are price-sensitive to drive sales, particularly for its new Indian premium beef. In addition, higher sales from the Dairies Division, a lower gross margin division, also contributed to the overall decline in gross profit margin.

Other income increased by RM4.1 million to RM6.2 million from RM2.1 million in the corresponding period, mainly due to higher foreign currency gains of RM2.1 million arising from the strengthening of the Ringgit and higher gain on modification of lease of RM2.5 million.

Administrative expenses increased by 13.7% to RM12.0 million from RM10.5 million, primarily due to legal and stamp duties incurred for new banking facilities to support business and outlet expansion, as well as higher recruitment fees and staff costs.

Selling and marketing expenses increased by 3.8% from RM54.5 million to RM56.5 million, mainly due to higher staff costs, sales incentives, and increased repair and maintenance expenses for ageing equipment and outlets.

Warehouse and distribution expenses decreased by 6.7% from RM6.9 million to RM6.4 million, mainly due to lower handling and storage costs from improved stock efficiency for Texas Chicken, as well as reduced electricity charges from energy-saving initiatives in the Trading and Frozen Food Division. These savings were partially offset by higher repair and maintenance costs for building gutters and rooftops for Trading and Frozen Food Division, and increased freight costs arising from higher export sales and sales to East Malaysia for the Dairies Division.

Research and development expenses increased by 40.7% from RM0.2 million to RM0.3 million, mainly due to higher staff costs in the Dairies Division.

Other operating expenses rose from RM0.3 million to RM0.7 million, primarily reflecting an increased provision for expected credit losses in accordance with SFRS(I) 9.

No significant movement was noted in respect of finance costs.

As the result of the above, the Group's profit after tax was RM8.4 million, down 28.2% from RM11.7 million in the corresponding period. With ongoing initiatives in cost management, operational efficiency, and strategic expansion across divisions, the Group remains well-positioned for growth, and long-term value creation.

Review on Condensed Interim Statements of Financial Position

There was no significant movement noted for non-current assets of the Group.

Current assets increased by RM8.4 million, mainly due to an increase in trade and other receivables of RM10.0 million and higher cash and bank balances of RM1.5 million. These were partially offset by a decrease in inventories of RM3.0 million. The increase in receivables was primarily attributable to higher sales (RM3.1 million), advance payments to suppliers and prepayments (RM4.0 million), IT-related deposits for new server, storage and backup system and support fees (RM0.7 million) and downpayment for new 1 kg packing line for sweetened creamer for Dairies Division (RM1.4 million).

Current liabilities increased by RM7.0 million, mainly due to higher trade and other payables of RM1.3 million and an increase in bank borrowings of RM6.0 million by the Trading and Frozen Food Division.

Net current assets of the Group improved from RM14.1 million to RM15.5 million.

Non-current liabilities declined by RM5.3 million due to settlement of bank borrowings of RM1.3 million and lower lease liabilities of RM4.2 million.

Review on Condensed Interim Consolidated Statement of Cash Flows

The Group net cash from operating activities of RM14.3 million for the three months as at 31 December 2025 was RM10.9 million higher than the corresponding period. This was due mainly to the positive impact from lower working capital changes partially offset by lower cash from operations for the three months as at 31 December 2025 as compared to the corresponding period.

The working capital changes for the three months as at 31 December 2025 was due to higher trade and other receivable of RM9.4 million, offset by the decrease in inventory of RM3.0 million, and the increase in trade and other payables of RM1.4 million.

Net cash used in investing activities amounted to RM5.3 million for the three months ended 31 December 2025, mainly due to acquisition of property, plant and equipment of RM5.2 million, of which approximately RM5.0 million was for the expansion of new outlets in Malaysia.

Net cash used in financing activities was a deficit of RM5.1 million as compared to a deficit of RM13.6 million in the corresponding period. The deficit of RM5.1 million was mainly due to the repayment of lease obligations of approximately RM6.9 million, interest paid for bank borrowings and lease liabilities of RM3.0 million, offset by net drawdown of bank borrowings of RM4.8 million.

The resulting net cash generated was a surplus of RM3.8 million, mainly due to higher cash inflow from operating activities, which exceed the net cash from the investing and financing activities. This resulted in a higher cash and cash equivalent balance (excluding restricted cash) of RM63.5 million as at 31 December 2025.

3. Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There is no change in the Company's share capital and treasury shares as disclosed in Note E.16.

The number of treasury shares held by the Company as at 31 December 2025 constituted 0.1% (30 September 2025: 0.1%) of the total number of ordinary shares outstanding.

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2025.

3.1 To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 December 2025, the total number of issued shares excluding treasury shares of the Company was 304,181,353 shares (30 September 2025: 304,181,353 shares).

3.2 A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at 31 December 2025.

4. Where the figures had been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable as the figures have not been audited or reviewed by the Company's statutory auditors.

5. Whether the same accounting policies and method of computation as in the issuer's most recently audited financial statements have been applied. If there are any changes in the accounting policies and method of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect, of the change.

The financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in the most recently audited annual financial statements for the financial year ended 30 September 2025.

The Group has adopted the relevant new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") effective beginning from 1 October 2025. The adoption of these accounting standards did not have any material impact on the consolidated interim financial statements.

6. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable.

7. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next operating period and the next 12 months**

Malaysia's growth in 2026 is expected to be supported by domestic fundamentals. In its monetary policy statement dated 22 January 2026¹, Bank Negara Malaysia highlighted that the country's economic outlook remains resilient, supported by sustained domestic demand, moderating inflation, multi-year infrastructure projects, and supportive fiscal and monetary policies. However, the central bank also notes that the impact of tariffs could weigh on global growth, with other downside risks such as further escalation in geopolitical tensions and heightened volatility in global financial markets.

Against this backdrop, the Group remains focused on prioritising operational resilience, disciplined cost management and selective growth initiatives across its diversified portfolio.

Food Services Division

The **Food Services Division**, comprising Texas Chicken and San Francisco Coffee ("SFC"), operates within a highly competitive and rapidly evolving food and beverage sector. Consumers remain value-conscious, while competition is increasingly influenced by pricing strategies, limited-time offerings and digital engagement.

Texas Chicken is proactively managing margin pressures arising from higher operating costs, including minimum wages, utility tariffs, and regulatory-driven packaging expenses. The Group continues to enhance operational efficiency, implement disciplined menu price adjustments, and drive sales growth through menu innovation, upselling, festive promotions, delivery platforms, and strengthened digital engagement. In FY2026, marketing initiatives will further reinforce the brand's premium positioning through targeted festive campaigns, while continuing to invest in loyalty and the overall customer experience. As at early January 2026, Texas Chicken operates 104 outlets nationwide.

FY2026 will be marked by further expansion, with at least 15 planned new outlets set to open, starting with three drive-throughs in Q1 and culminating in the company's debut in Sabah.

SFC continues to navigate a competitive retail coffee market, facing pressure from emerging brands and price-sensitive consumers. These challenges are further intensified by rising labour and rental costs, putting pressure on margins. Despite this, demand for specialty and premium coffee remains strong in urban centres, supported by a loyal customer base and robust digital engagement.

During this period, SFC is prioritizing operational discipline, streamlining its supply chain, and leveraging its in-house roastery. SFC is also revamping its product offerings with bundled options and strategic pricing adjustments to ensure competitiveness and deliver value to customers. In parallel, SFC is actively pursuing kiosk-based locations to reduce overheads and enhance agility, while continuously reviewing underperforming outlets for potential closure.

Trading & Frozen Food Division

Pok Brothers Sdn Bhd anticipates a strong start to 2026, with January–February sales boosted by Chinese New Year, a seasonal dip during Ramadan, and a rebound over Hari Raya. Amid a cooling global economy, price-sensitive consumers may favour value offerings over premium products.

Growth remains anchored on strengthening the omni-channel presence, expanding product ranges, and engaging customers along the Johor–Singapore corridor. The Division will continue monitoring regulatory developments, including halal certification and food safety standards, while exploring opportunities from the Johor–Singapore Special Economic Zone to support sustainable performance.

Dairies Division

Input costs are expected to remain favourable in early 2026. Sugar prices are easing due to global surpluses, the Ringgit's strength reduces product costs, milk powder prices remain stable, and crude palm oil is moderating amid softer demand. These trends provide flexibility to defend volume and revenue despite aggressive market pricing.

Market competition is expected to remain intense. The Division will protect brand positioning and market share through tactical pricing, targeted promotions, and expanded retail distribution. SuJOHAN will drive

¹ Bank Negara Malaysia Monetary Policy Statement - 22 January 2026

growth via new product launches, refreshed packaging, nationwide sampling, and merchandising campaigns, enhancing visibility and consumer engagement across West and East Malaysia.

Looking ahead, the Group will continue to focus on disciplined cost management, prudent capital allocation, and selective expansion, while investing in digitalisation, brand development, and supply chain resilience. With strong risk monitoring and contingency planning in place, the Group is well positioned to manage rising costs, regulatory changes, supply disruptions, and evolving consumer sentiment. Despite near-term challenges, the Group remains confident in navigating the business landscape and delivering sustainable long-term growth.

8. Dividend information

(a) Whether an interim (final) ordinary dividend has been declared (recommended).

No.

(b) (i) Amount per share (RM sen)

Not applicable.

(ii) Previous corresponding period (RM sen)

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt.

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the Company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

8.1. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared/recommended for the financial period ended 31 December 2025 as the Group needs to conserve cash resources for expansion of business.

9. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

10. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

We, Dato' Jaya J B Tan and Ms Teo Siew Geok, being two directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial statement for three month period ended 31 December 2025 to be false or misleading in any material respect. A statement signed by us is on record.

11. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

By Order of the Board
ENVICTUS INTERNATIONAL HOLDINGS LIMITED

DATO' JAYA J B TAN
Executive Chairman and Group Chief Executive Officer

11 February 2026