

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

	Individual Quarter (1st quarter)		Changes %	Cumulative Quarter		Changes %
	Current quarter ended 31.03.2026 RM'000	Corresponding quarter ended 31.03.2025 RM'000		Current year-to-date ended 31.03.2026 RM'000 (UNAUDITED)	Corresponding year-to-date ended 31.03.2025 RM'000 (UNAUDITED)	
1 Revenue	446,822	471,977	-5.3%	446,822	471,977	-5.3%
2 Cost of sales	(348,207)	(399,270)	-12.8%	(348,207)	(399,270)	-12.8%
3 Gross profit	98,615	72,707	35.6%	98,615	72,707	35.6%
4 Other income	4,906	4,482	9.5%	4,906	4,482	9.5%
5 Administrative expenses	(21,973)	(12,674)	73.4%	(21,973)	(12,674)	73.4%
5A Other operating expenses	(5,300)	(448)	1083.0%	(5,300)	(448)	1083.0%
6 Profit from operations	76,248	64,067	19.0%	76,248	64,067	19.0%
7 Finance cost	(262)	(307)	-14.7%	(262)	(307)	-14.7%
8 Profit before tax	75,986	63,760	19.2%	75,986	63,760	19.2%
9 Taxation	(18,782)	(17,087)	9.9%	(18,782)	(17,087)	9.9%
10 Profit after tax ("PAT") for the period	57,204	46,673	22.6%	57,204	46,673	22.6%
Attributable to :						
Owners of the Company	57,339	46,069	24.5%	57,339	46,069	24.5%
Non-controlling Interests ("NCI")	(135)	604	-122.4%	(135)	604	-122.4%
	57,204	46,673	22.6%	57,204	46,673	22.6%
11 Profit per share attributable to owners of the Company:						
(i) Basic earnings per ordinary share ("EPS")(sen)*	4.56	3.65		4.56	3.65	

* Basic earnings per share for the quarter and cumulative financial year is calculated based on the profit for the year divided by the weighted average number of ordinary shares in issue for the quarter and financial year respectively. Please refer to Note B11 for further details.

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2025 and the accompanying explanatory notes attached to the Interim Financial Report)

UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current quarter ended	Corresponding quarter ended	Current year-to-date ended	Corresponding year-to-date ended
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
	RM'000	RM'000	RM'000	RM'000
			(UNAUDITED)	(UNAUDITED)
1 PAT for the year	57,204	46,673	57,204	46,673
2 Other Comprehensive Income:				
- Foreign currency translation differences	(117)	98	(117)	98
3 Total comprehensive income for the year	<u>57,087</u>	<u>46,771</u>	<u>57,087</u>	<u>46,771</u>
Attributable to :				
Owners of the Company	57,222	46,167	57,222	46,167
Non-controlling Interests ("NCI")	(135)	604	(135)	604
	<u>57,087</u>	<u>46,771</u>	<u>57,087</u>	<u>46,771</u>

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2025 and the accompanying explanatory notes attached to the Interim Financial Report)

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.03.2026 RM'000 (UNAUDITED)	As at 31.12.2025 RM'000 (AUDITED)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	85,162	87,786
Right-Of-Use Assets	2,516	6,193
Investment Properties	8,097	8,138
Other Investments	193	193
Intangible Assets	227,876	227,876
	323,844	330,186
Current Assets		
Inventories	387,395	243,918
Trade and Other Receivables	1,142,698	1,114,584
Contract Assets	53,450	288,554
Tax Recoverables	538	476
Cash and Bank Balances	503,097	381,401
	2,087,178	2,028,933
TOTAL ASSETS	2,411,022	2,359,119

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	As at 31.03.2026 RM'000 (UNAUDITED)	As at 31.12.2025 RM'000 (AUDITED)
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	683,041	683,041
Treasury Shares	(14,336)	(14,336)
Other Reserves	736	853
Retained Profits	547,267	533,935
	1,216,708	1,203,493
Non-controlling Interests	813	948
Total Equity	1,217,521	1,204,441
Non-Current Liabilities		
Deferred Tax Liabilities	1,956	2,218
Term Loans	132,500	-
Lease Liabilities	23	1,661
	134,479	3,879
Current Liabilities		
Trade and Other Payables	401,840	369,153
Contract Liabilities	623,057	737,518
Lease Liabilities	1,114	840
Income Tax Payable	14,604	24,971
Revolving Credit	10,000	10,000
Short Term Borrowings	8,407	8,317
	1,059,022	1,150,799
Total Liabilities	1,193,501	1,154,678
	2,411,022	2,359,119
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to owners of the Company (RM)	0.97	0.96
No. of ordinary shares (in thousand)	1,257,339	1,257,339

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2025 and the accompanying explanatory notes attached to the Interim Financial Report)

UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company				Non Controlling Interests RM'000	Total Equity RM'000
	<----- Non-Distributable ----->		Distributable			
	Share Capital RM'000	Other Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000		
3 MONTHS PERIOD ENDED 31 MARCH 2026						
Balance as at 1 January 2026	683,041	853	(14,336)	533,935	948	1,204,441
Profit for the period	-	-	-	57,339	(135)	57,204
Other Comprehensive Expenses	-	(117)	-	-	-	(117)
Total Comprehensive Income for the period	-	(117)	-	57,339	(135)	57,087
Transactions with Owners: Dividend declared and paid	-	-	-	(44,007)	-	(44,007)
Balance as at 31 March 2026	683,041	736	(14,336)	547,267	813	1,217,521
3 MONTHS PERIOD ENDED 31 MARCH 2025						
Balance as at 1 January 2025	683,041	1,583	(6,914)	457,915	735	1,136,360
Profit for the period	-	-	-	46,069	604	46,673
Other Comprehensive Income	-	98	-	-	-	98
Total Comprehensive Income for the period	-	98	-	46,069	604	46,771
Transactions with Owners: Dividend declared and paid	-	-	-	(37,817)	-	(37,817)
Shares repurchased	-	-	(993)	-	-	(993)
Balance as at 31 March 2025	683,041	1,681	(7,907)	466,167	1,339	1,144,321

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2025 and the accompanying explanatory notes attached to the Interim Financial Report)

**UNAUDITED 1ST QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year-to-date ended 31.03.2026 RM'000 (UNAUDITED)	Corresponding year-to-date 31.03.2025 RM'000 (UNAUDITED)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	75,986	63,760
Adjustments for :		
Amortisation and depreciation	3,350	10,166
Non-cash items	8,235	(6,096)
Operating Profit Before Working Capital Changes	87,571	67,830
Changes in working capital :		
Net change in operating assets	52,146	83,178
Net change in operating liabilities	(79,044)	36,358
Net Cash Generated from Operations	60,673	187,366
Interest received	3,309	2,896
Interest paid	(200)	60
Income tax refunded	109	-
Income tax paid	(32,274)	(102,346)
Net Cash Generated From Operating Activities	31,617	87,976
CASH FLOW USED IN INVESTING ACTIVITIES		
Acquisition of property, plant and equipments	(587)	(4,605)
Uplift of deposits in licensed banks	10,171	1,911
Placement of short term investments	(4,385)	-
Proceeds from disposal of property, plant and equipments	-	20
Net Cash Generated From/(Used In) Investing Activities	5,199	(2,674)
CASH FLOW USED IN FINANCING ACTIVITIES		
Lease payment	2,201	(670)
Drawdown of term loans	132,500	-
Drawdown of revolving credit	-	20,000
Purchase of treasury shares	-	(993)
Dividend paid during the year	(44,007)	(37,817)
Net Cash Generated From/(Used In) Financing Activities	90,694	(19,480)
NET INCREASE IN CASH AND CASH EQUIVALENTS	127,510	65,822
EFFECT OF EXCHANGE RATE CHANGES	(117)	98
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	116,147	251,932
CASH AND CASH EQUIVALENTS AT END OF PERIOD	243,540	317,852
	31.03.2026 RM'000	31.03.2025 RM'000
CASH AND CASH EQUIVALENTS AT END OF PERIOD CONSIST OF:		
Cash and Bank Balances	287,000	360,724
Less: Fixed deposits with licensed banks	(35,053)	(18,886)
Less: Short term borrowing	(8,407)	(23,986)
	243,540	317,852

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2025 and the accompanying explanatory notes attached to the Interim Financial Report)

NOTES TO THE REPORTS

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Corporate Information

Kerjaya Prospek Group Berhad is a public limited company incorporated and domiciled in Malaysia, and is listed on the Bursa Malaysia Securities Berhad. The registered office is located at No. 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor. The principal place of business is located at C-32-01 & C-33-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur.

A2. Malaysian Financial Reporting Standards ("MFRS")

A2.1 Basis of Preparations

The interim financial reports of the Group are unaudited and have been prepared in accordance with the requirements of Malaysia Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysia Accounting Standard Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2025.

A2.2 Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this quarterly financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2025, except for the adoption of the following new standards, amendments to the standards and interpretations effective during the current financial year:

- Annual Improvements to MFRS Accounting Standards: Volume 11 (effective for accounting periods beginning on or after 1 January 2026)
- Amendments to MFRS 9 and MFRS &: Classification and Measurement of Financial Instruments (effective for accounting periods beginning on or after 1 January 2026)
- Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity (effective for accounting periods beginning on or after 1 January 2026)

The adoption of the above standards and interpretation did not have any material effect on the financial performance or position of the Group.

The new and revised standards and amendments issued but not yet effective during the current financial year and not early adopted by the Group/Company are as listed below:

- Amendments to MFRS 18: Presentation and Disclosure in Financial Statements (effective for accounting periods beginning on or after 1 January 2027)
- Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures (effective for accounting periods beginning on or after 1 January 2027)
- Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency (effective for accounting periods beginning on or after 1 January 2027)
- Amendments to MFRS 10: Consolidated Financial Statements and MFRS 128: Investments in Associates and Joint Venture (deferred)

The Group is expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements is not expected to have any material impact to financial statements of the Group.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

A3. Audit Report

The audited financial statements for the preceding financial year ended 31 December 2025 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A5. Unusual Items

There were no unusual items in the current quarter under review that would affect the assets, liabilities, equity, net income or cashflows of the Group.

A6. Changes in Estimates

There were no significant changes in estimates that have a material effect to the current quarter under review.

A7. Debt and Equity Securities

Save as disclosed below, there were no issuance, cancellations, resale and repayment of debt and equity securities for the Company during the current quarter and financial year under review.

- (a) During the current quarter, there was no share repurchased. The shares repurchased are being held as treasury shares in accordance with the requirements of section 127 of the Companies Act 2016. As at 31 March 2026, the Company has repurchased a total of 9,868,566 units of ordinary shares for RM14.3 million including transaction costs.

A8. Dividends Paid

On 26 February 2026, the Board of Directors has approved a fourth interim dividend of 3.5 sen per ordinary share in respect of the financial year ended 31 December 2025. The total amount of RM44.01 million was paid on 26 March 2026.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

A9. Segmental Information

	Construction	Manufacturing	Property Development	Investment	Others	Elimination	Total
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)

Segment revenue and results for current 3 months ended 31 March 2026 are as follows:

Revenue

External Revenue	378,357	-	67,988	-	477	-	446,822
Inter Group Revenue	100,386	934	-	55,330	300	(156,950)	-
	<u>478,743</u>	<u>934</u>	<u>67,988</u>	<u>55,330</u>	<u>777</u>	<u>(156,950)</u>	<u>446,822</u>

Results

Segmental Results	55,813	106	7,302	56,529	5,210	(67,756)	57,204
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As at 31 March 2026

Segmental Assets	1,923,785	25,307	558,732	780,411	130,365	(1,007,578)	2,411,022
Segmental Liabilities	1,236,541	3,679	454,914	18,083	41,987	(561,703)	1,193,501

Segment revenue and results for the preceding year corresponding 3 months ended 31 March 2025 are as follows:

Revenue

External Revenue	422,238	-	49,086	-	653	-	471,977
Inter Group Revenue	114,946	1,821	-	30,000	-	(146,767)	-
	<u>537,184</u>	<u>1,821</u>	<u>49,086</u>	<u>30,000</u>	<u>653</u>	<u>(146,767)</u>	<u>471,977</u>

Results

Segmental Results	51,952	319	7,560	31,159	245	(44,562)	46,673
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As at 31 March 2025

Segmental Assets	1,451,616	33,670	348,518	717,721	3,306	(622,592)	1,932,239
Segmental Liabilities	800,733	5,573	148,350	17,713	25,483	(209,934)	787,918

A9. Segmental Information (Cont'd)

As the business of the Group is engaged entirely in Malaysia, no reporting by geographical location of operation is presented.

For management purposes, the Group is organised into business units based on their products and services, and has four (4) reportable operating segments as follow:

- (i) Construction - Main building construction works, provision of contract workmanship and other related services.
- (ii) Manufacturing - Manufacture, assemble, installation and sale of light fittings, furniture, kitchen cabinetry and related products.
- (iii) Property Development - Development of residential and/or commercial properties.
- (iv) Investment - Investment holding companies.
- (v) Others - Software development and information technology solutions, hospitality and other dormant companies.

Segment performance for the financial period ended 31 March 2026 as compared to corresponding preceding period ended 31 March 2025

(i) Construction

The construction segment has achieved a total revenue of RM478.74 million in the current financial year representing an decrease of approximately 10.88% as compared to its corresponding preceding financial year of RM537.18 million. Segmental profit was recorded at RM55.81 million for the current financial year compared to corresponding preceding financial year of RM51.95 million. The decrease in revenue was mainly due to slower progress in construction activities. The construction segment is expected to continue to be the main contributor to the Group's overall revenue and profitability moving forward.

(ii) Manufacturing

The revenue on manufacturing segment has decreased to RM0.93 million in the current financial year as compared to its corresponding preceding financial year of RM1.82 million. This segment has reported a segmental profit of RM0.11 million as compared to profit RM0.32 million reported in the corresponding preceding year. The manufacturing segment complements the Group's construction segment.

(iii) Property Development

The property development segment has achieved a total revenue of RM67.99 million from the sale of properties at its development projects in the current financial year as compared to corresponding preceding financial year of RM49.09 million. This segment has reported a segmental profit of RM7.30 million as compared to segmental profit of RM7.56 million reported in the corresponding preceding year. The increase in revenue were mainly contributed from its two development projects known as The Vue @ Monterez and Papyrus @ North Kiara.

(iv) Investment

The Investment segment shows a segmental profit of RM56.53 million in the current financial year as compared to its corresponding financial year of RM31.16 million. The increase in the profits from this segment mainly arose from dividends received from subsidiaries.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

A10. Profit Before Taxation

The following items have been included in arriving at profit before taxation:

	Individual Quarter 31.03.2026 RM'000	Cumulative Quarter 31.03.2026 RM'000
Interest income	(3,309)	(3,309)
Fair value gain arising from short term fund	(36)	(36)
Allowance for ECL (MFRS 9)	4,854	4,854
Amortisation and depreciation of property, plant and equipment	3,350	3,350
Interest expenses	262	262

A11. Subsequent Events

There were no material events subsequent to the balance sheet date up to the date of this report to be disclosed in the current financial period.

A12. Changes in Composition of the Group

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

- (a) On 05 February 2026, KP Equity Ventures Sdn. Bhd. ("KP Equity Ventures"), a wholly owned subsidiary of the Company has increased its issued and paid up share capital from RM100 to RM5 million via the issuance of 4,999,900 new ordinary shares to Kerjaya Prospek Group Berhad.
- (b) On 17 March 2026, Kerjaya Prospek Ventures Sdn. Bhd., a wholly owned subsidiary of the Company has increased its issued and paid up share capital from RM100 to RM5 million via the issuance of 4,999,900 new ordinary shares to KP Equity Ventures.
- (c) On 27 March 2026, Kintel System Sdn Bhd. ("Kintel"), a wholly owned subsidiary of the Company has increased its issued and paid up share capital from RM1,000 to RM1 million via the issuance of 999,000 new ordinary shares to Kerjaya Prospek Group Berhad.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

A13. Changes in Contingent Liabilities or Contingent Assets

- (a) Contingent Liabilities

Corporate guarantees given to:

- banks for facilities granted to subsidiaries
- third parties for the benefit of the subsidiaries

**31.03.2026
RM'000**

329,200

291,935

621,135

- (b) Contingent Assets

As at the date of this report, there were no contingent assets.

A14. Capital Commitments

As at the date of this report, the Group has no material capital commitments.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B1. Review of Performance

For the current financial quarter under review, the Group posted a revenue of RM446.82 million as compared to its corresponding financial quarter of RM471.98 million. The Profit After Tax ("PAT") in the current quarter of RM57.20 million, representing an increase of RM10.53 million from its corresponding financial quarter of RM46.67 million.

Overall, the decrease in revenue for current quarter under review was mainly due to slower progress in construction activities. On property development segment, the development projects have contributed positively to the Group's results.

For the financial quarter under review, the main source of income for investment segment was dividend income and interest income.

B2. Change in Results of Current Quarter Compared to Preceding Quarter

	Current Quarter ended 31.03.2026 RM'000	Immediate Preceding Quarter ended 31.12.2025 RM'000	Changes %
Revenue	446,822	671,657	-33.5%
Operating Profit	76,248	91,837	-17.0%
Profit Before Tax	75,986	91,586	-17.0%
Profit After Tax	57,204	69,052	-17.2%
Profit Attributable to Owners of the Company	57,339	69,089	-17.0%

For the current quarter, the Group recorded a revenue and profit before tax of RM446.82 million and RM75.99 million respectively as compared to RM671.66 million and RM91.59 million respectively in its immediate preceding quarter. The decrease of revenue was mainly due to slower progress in construction activities.

B3. Current Year Prospects

For the Year 2026, the Group will proactively monitor market conditions and implement timely, strategic measures to mitigate operational and financial risks arising from challenges such as Ringgit Malaysia volatility, increase in oil price and skilled manpower shortages. The Group continues to be supported by an outstanding order book of RM4.3 billion for construction contracts as at 31 March 2026.

Moving forward, the Group continues to focus on its construction segment to be the main revenue driver for the Group.

Notwithstanding the Group's objective is to expand its core business in construction, the Group intends to maintain its manufacturing segment and expand its development segment to complement its core business.

In regards to the Group's property development segment, the two development projects of the Group known as The Vue @ Montez and Papyrus @ North Kiara will contribute positively to the Group's performance.

B4. Profit Forecast

There was no profit forecast prepared or profit guarantee made by the Group.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B5. Taxation

	Individual Quarter 31.03.2026 RM'000	Cumulative Quarter 31.03.2026 RM'000
Malaysia income tax		
- current period	19,044	19,044
Deferred tax		
- current period	(262)	(262)
	<u>18,782</u>	<u>18,782</u>

B6 Group Borrowings and Debt Securities

Details of the Group borrowings as at 31 March 2026 were as follows:

	31.03.2026 RM'000
<u>Current - Unsecured</u>	
(i) Cashline facilities (denominated in RM)	10,000
(ii) Bank overdraft	8,407
	<u>18,407</u>
<u>Non-current - Secured</u>	
Term loans (denominated in RM)	132,500
	<u>150,907</u>

B7. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

B8. Changes in Material Litigation

There was no material litigation against the Group as at the reporting date save and except those announcements made and their most recent update as follows:

(i) Pembinaan Yeng Tong Sdn. Bhd. vs Kerjaya Prospek (M) Sdn. Bhd.

On 11 September 2020, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had received a letter dated 10 September 2020 from Messrs. Wong & Partners, the solicitors acting for Pembinaan Yeng Tong Sdn. Bhd. ("PYT"), accompanied by Writ dated 7 September 2020 and Statement of Claim dated 7 September 2020 issued by the Kuala Lumpur High Court demanding inter-alia, payment of works done, expenses and loss and damages totalling RM35.8 million.

KPM denies the claim in totality and counterclaimed a sum of RM4.2 million against PYT, in addition to general damages to be assessed.

The trial of the matter concluded on 6 February 2026. The Court has directed parties to file their respective written submissions. The matter is now fixed for oral submissions on 11 June 2026.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

(ii) Kerjaya Prospek (M) Sdn. Bhd. vs BCM Holding Sdn. Bhd.

On 17 November 2023, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had received a letter from BCM Holdings Sdn. Bhd. ("BCM") dated 15 November 2023 in relation to the Letter of Award dated 8 June 2023 and Supplemental Letter of Award dated 15 June 2023 (collectively referred to as the "LA") in respect of a contract for main building and external works for a proposed residential development project at Lot 5 & PT62, Seksyen 92, Bandar Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, where BCM informed KPM that BCM does not consider itself to be bound by the terms of the same ("BCM Letter").

On 7 December 2023, the Group announced that KPM, had via Messrs Kheng Hoe & Lee Yuen Advocates & Solicitors (formerly known as Messrs Chong + Kheng Hoe), the solicitors acting on behalf of KPM, served a Writ of Summons and Statement of Claim dated 6 December 2023 on BCM and sought RM20 million in liquidated damages pursuant to the Clause 14 of the Supplemental Letter of Award dated 15 June 2023.

BCM has filed its defence and counterclaim against KPM, and has included Dato' Tiong Kwing Hee as second defendant and Tan You Tiong as third defendant, alleging that KPM had conspired with BCM's directors, and BCM seeks, inter alia, for a declaration that the Letter of Award dated 8 June 2023 and Supplemental Letter of Award dated 15 June 2023 are invalid and unenforceable, and damages for alleged conspiracy between KPM and previous BCM directors.

Dato' Tiong Kwing Hee had filed an application seeking to recuse the High Court Judge from hearing and determining the suit (the "Recusal Application") pertaining to the case between Dato' Tiong Kwing Hee and BCM. The Recusal Application was dismissed on 9 December 2025. Dato' Tiong Kwing Hee and Tan You Tiong have filed an appeal against the dismissal of the Recusal Application.

The parties have filed their respective Witness Statements (including Expert Reports) by 9 March 2026. The trial dates have been fixed for 14, 15, 17 and 18 September 2026.

(iii) Kerjaya Prospek (M) Sdn. Bhd. vs Apple 99 Development Sdn. Bhd. ("Apple 99 Suit")

On 22 August 2024, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had filed a Writ of Summons and Statement of Claim at the High Court of Malaya at Shah Alam against Apple 99 Development Sdn. Bhd. ("Apple 99").

The Writ of Summons and Statement of Claim seeks, inter alia:-

- (a) A declaration that Apple 99 is in breach of the Settlement Agreement ("SA") dated 25 February 2020;
- (b) An order for specific performance of the SA and the Hotel Sales and Purchase Agreement ("Hotel SPA");
- (c) Alternatively, payment of RM105,135,885.20 or such other sum as may be determined by the Court being the outstanding residual contract sum together with the interest;
- (d) costs and such further as the Court deems fit.

The claim arises from the alleged outstanding sum of RM105,135,885.20 due and payable by Apple 99 to KPM.

KPM contends that Apple 99's failure to pay the outstanding Residual Contract Sum of RM105,135,885.20, and coupled with the fact that there was no sale of the Hotel to a third party purchaser by the Expiry Period, KPM is now entitled under the SA to proceed with the Hotel SPA, for which purpose Apple 99 had represented and warranted pursuant to Clause 10.2.11 of the SA to execute all memorandum, agreement, forms, documents, and steps necessary to put the Hotel SPA into effect.

Subsequent to KPM's filing of the Writ and Statement of Claim whereupon the same were served upon Apple 99, Apple 99 entered appearance on 5 September 2024 and filed its Defence and Counterclaim on 11 October 2024. KPM filed its Reply and Defence to Counterclaim on 26 November 2024, whereupon pleadings were deemed closed. The trial of the suit has been fixed for 15, 16, 17, 18 and 21 December 2026.

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B8. Changes in Material Litigation (Cont'd)

(iii) Kerjaya Prospek (M) Sdn. Bhd. vs Apple 99 Development Sdn. Bhd. (Cont'd)

On 27 November 2024, KPM commenced adjudication proceedings under the Construction Industry Payment and Adjudication Act 2012 (“CIPAA”) against Apple 99 for the sum of RM105,135,885.20 together with interest of RM12,917,792.09 due and payable to KPM by Apple 99.

On 9 May 2025, the Adjudicator allowed KPM’s claim in part and ordered, inter alia, that:

- (a) Apple 99 shall pay to KPM the sum of RM75,460,851.16 together with interest at Maybank Base Lending Rate + 1% per annum;
- (b) Apple 99 shall pay to KPM, KPM’s costs in the sum of RM108,702.00;
- (c) Apple 99 shall pay and bear the adjudicator’s fee and expenses in the sum on RM90,790.20 and AIAC’s administrative fee and tax in the sum of RM19,356.84.

On 27 May 2025, Apple 99 filed an application to set aside and stay the Adjudication Decision. KPM filed a corresponding application to enforce the Adjudication Decision.

On 17 October 2025, the High Court at Shah Alam:

- (a) allowed Apple 99’s application to set aside the Adjudication Decision dated 9 May 2025 with costs of RM15,000 payable by KPM; and
- (b) dismissed KPM’s application to enforce the Adjudication Decision with costs of RM5,000 payable by KPM. The grounds for setting aside are:

The High Court held, among others,

- 1. The Settlement Agreement removed the payment issues from the construction contract and that Apple 99 is expressly relieved from its contractual duty to make further payments to KPM under the construction contract post the Settlement Agreement;
- 2. the adjudicator lacked jurisdiction under CIPAA as the dispute was not a “payment dispute” within CIPAA; and
- 3. KPM’s recourse under the Settlement Agreement was to take a transfer of the Hotel.

KPM has filed its notice of appeal against the aforementioned Shah Alam High Court decision on 21 October 2025. The next Case Management is fixed on 15 January 2026. The parties are to file their respective written submissions by 10 August 2026 and submissions in reply by 24 August 2026. The appeal has been fixed for hearing on 8 September 2026.

The Settlement Agreement dated 25 February 2020 entered into by KPM and Apple 99 was guaranteed by Yong Tai Berhad (“Yong Tai”) pursuant to a Corporate Guarantee and by Datuk Wira Boo Kuang Loon (“Datuk Wira Boo”) pursuant to a Personal Guarantee, both dated 25 February 2020.

Following the alleged failure by Apple 99 to satisfy the outstanding residual contract sum of RM105,135,885.20 by 17 December 2023, KPM issued letters of demand to Yong Tai and Datuk Wira Boo pursuant to the Corporate and Personal Guarantees. The letter of demand was served on Yong Tai on 28 August 2024, and deemed served on Datuk Wira Boo on 2 October 2024.

However, Yong Tai and Datuk Wira Boo failed, refused and/or neglected to pay the demanded sum. Therefore, KPM filed a Writ of Summons and Statement of Claim on 4 October 2024 in the High Court at Shah Alam against Yong Tai and Datuk Wira Boo (collectively, “the Guarantors”), seeking, inter alia:

- (a) payment of RM105,135,885.20 subject and without prejudice to KPM’s claims in the Apple 99 Suit;
- (b) interest;
- (c) costs; and
- (d) such further relief as the Court deems fit.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B8. Changes in Material Litigation (Cont'd)

(iv) Kerjaya Prospek (M) Sdn Bhd vs Yong Tai Berhad and Datuk Wira Boo Kuang Loon

The Writ of Summons and Statement of Claim were served upon Yong Tai and Datuk Wira Boo on 10 October 2024. The Guarantors filed their Defence and Counterclaim on 15 November 2024. Subsequently, KPM filed its Reply and Defence to Counterclaim on 29 November 2024, whereupon pleadings were deemed closed.

On 6 March 2025, KPM filed an application to consolidate this suit with the Apple 99 suit. On 2 May 2025, both suits were consolidated by virtue of a Consent Order ("Consolidated Suits"). The trial dates for the Consolidated Suits are fixed for 15, 16, 17, 18 and 21 December 2026, being the trial dates fixed in respect of the Apple 99 suit.

B9. Dividend

Total dividend for the financial year ended 31 December 2026 and financial year ended 31 December 2025 are summarised as follow:

	Net Dividend Per Share Sen	Total Amount RM'000	Date of Payment
<u>2026</u>			
1st Interim Single-tier dividend	3.5	44,007	30 June 2026
		<u>44,007</u>	
<u>2025</u>			
1st Interim Single-tier dividend	3.0	37,758	30 June 2025
2nd Interim Single-tier dividend	3.0	37,720	26 September 2025
3rd Interim Single-tier dividend	3.0	37,720	26 December 2025
4th Interim Single-tier dividend	3.5	44,007	26 March 2026
		<u>157,205</u>	

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B10. Derivatives and Fair Value Changes of Financial Liabilities

- (a) There were no derivatives as at the current quarter under review.
- (b) The fair value changes arising from quoted investments and short term fund for the current quarter and current year under review have been accounted accordingly. The net fair value gain arising from short term funds for the current quarter and financial period under review amounted to RM0.04 million.

B11. Earnings Per Share

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Earnings				
Profit attributable to owners of the Company (RM'000)	57,339	46,069	57,339	46,069
a) Basic				
Weighted average number of ordinary shares ('000)	1,257,339	1,261,050	1,257,339	1,261,050
Basic earnings per share attributable to equity holders of the Company (Sen)	4.56	3.65	4.56	3.65

b) Diluted

The Company has not issued any ordinary shares which has dilutive effect during the year and hence, the diluted earnings per share is equal to the basic earnings per share.

B12. Authorisation for Issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Board dated 21 May 2026.