KERJAYA PROSPEK

Property

# KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

## Interim Financial Report
## 30 June 2026

**KERJAYA PROSPEK PROPERTY BERHAD**
Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**
**For The Financial Period Ended 30 June 2026**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|---|---|---|---|
| | (3-mth) Current Year Quarter 30/06/2026 RM'000 *(Unaudited)* | (3-mth) Preceding Year Quarter 30/06/2025 RM'000 *(Unaudited)* | (3-mth) Current Year-to-Date 30/06/2026 RM'000 *(Unaudited)* | (3-mth) Preceding Year-to-Date 30/06/2025 RM'000 *(Unaudited)* |
| Revenue | 48,656 | 41,885 | 48,656 | 41,885 |
| Cost of sales | (29,605) | (22,053) | (29,605) | (22,053) |
| **Gross profit** | 19,051 | 19,832 | 19,051 | 19,832 |
| Other income | 1,242 | 2,205 | 1,242 | 2,205 |
| Distribution expenses | (1,153) | (1,142) | (1,153) | (1,142) |
| Administrative expenses | (10,660) | (10,913) | (10,660) | (10,913) |
| Other expenses | (3,784) | (3,633) | (3,784) | (3,633) |
| **Results from operating activities** | 4,696 | 6,349 | 4,696 | 6,349 |
| Finance income | 1,251 | 396 | 1,251 | 396 |
| Finance costs | (2,605) | (3,532) | (2,605) | (3,532) |
| Share of profit of joint venture, net of tax | 23 | - | 23 | - |
| **Profit before tax** | 3,365 | 3,213 | 3,365 | 3,213 |
| Tax expense | (809) | (1,042) | (809) | (1,042) |
| **Profit and total comprehensive income for the period** | 2,556 | 2,171 | 2,556 | 2,171 |
| **Profit and total comprehensive income attributable to:** | | | | |
| Owners of the Company | 2,556 | 2,171 | 2,556 | 2,171 |
| Non-controlling interests | * | * | * | * |
| **Profit and total comprehensive income for the period** | 2,556 | 2,171 | 2,556 | 2,171 |
| **Basic earnings per ordinary share (sen)** | 0.31 | 0.40 | 0.31 | 0.40 |
| **Diluted earnings per ordinary share (sen)** | 0.21 | 0.40 | 0.21 | 0.40 |

* Amount less than RM1,000

*The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2026 and the accompanying explanatory notes in this report.*

**KERJAYA PROSPEK PROPERTY BERHAD**
Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position As At 30 June 2026**

| | **As at 30/06/2026 RM'000 *(Unaudited)*** | **As at 31/03/2026 RM'000 *(Audited)*** |
|---|---|---|
| **Assets** | | |
| Property, plant and equipment | 400,440 | 403,393 |
| Right-of-use assets | 1,601 | 1,610 |
| Investment properties | 13,517 | 13,610 |
| Investment in a joint venture | 277 | 254 |
| Land held for property development | 287,132 | 289,208 |
| Deferred tax assets | 5,072 | 5,072 |
| **Total non-current assets** | 708,039 | 713,147 |
| Inventories | 359,437 | 353,746 |
| Contract assets | 3,769 | 3,303 |
| Contract costs | 19,105 | 16,752 |
| Trade and other receivables | 26,276 | 34,046 |
| Current tax assets | 12,748 | 11,014 |
| Prepayments | 3,219 | 3,904 |
| Cash and cash equivalents | 156,482 | 196,310 |
| **Total current assets** | 581,036 | 619,075 |
| **Total assets** | 1,289,075 | 1,332,222 |
| **Equity** | | |
| Share capital | 408,216 | 408,216 |
| Treasury shares | (20,263) | (20,263) |
| Redeemable Convertible Unsecured Loan Stocks ("RCULS") | 72,522 | 72,522 |
| Reverse acquisition reserve | (323,920) | (323,920) |
| Retained earnings | 418,392 | 415,836 |
| **Total equity attributable to owners of the Company** | 554,947 | 552,391 |
| Non-controlling interests | 242 | 14,834 |
| **Total equity** | 555,189 | 567,225 |
| **Liabilities** | | |
| Trade and other payables | 34,059 | 32,102 |
| Loans and borrowings | 437,660 | 444,556 |
| Redeemable Convertible Unsecured Loan Stocks ("RCULS") | 19,249 | 19,094 |
| Deferred tax liabilities | 29,608 | 29,040 |
| **Total non-current liabilities** | 520,576 | 524,792 |
| Trade and other payables | 147,552 | 145,125 |
| Contract liabilities | 14,082 | 18,972 |
| Loans and borrowings | 47,582 | 72,215 |
| Redeemable Convertible Unsecured Loan Stocks ("RCULS") | 3,824 | 3,623 |
| Current tax liabilities | 270 | 270 |
| **Total current liabilities** | 213,310 | 240,205 |
| **Total liabilities** | 733,886 | 764,997 |
| **Total equity and liabilities** | 1,289,075 | 1,332,222 |
| Net assets per share attributable to owners of the Company (RM) | 0.67 | 0.67 |

*The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2026 and the accompanying explanatory notes in this report.*

**KERJAYA PROSPEK PROPERTY BERHAD**
Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity**
**For The Financial Period Ended 30 June 2026**

| | Attributable to owners of the Company | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Non-distributable | | | | Distributable | | | |
| *(Unaudited)* | **Share Capital** | **Treasury Shares** | **RCULS** | **Reverse Acquisition Reserve** | **Retained Earnings** | **Total** | **Non-controlling Interests** | **Total Equity** |
| | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** | **RM'000** |
| **As at 1 April 2025** | 352,768 | (20,263) | - | (323,920) | 404,529 | 413,114 | 258 | 413,372 |
| Profit and total comprehensive income for the period | - | - | - | - | 2,171 | 2,171 | * | 2,171 |
| **As at 30 June 2025** | 352,768 | (20,263) | - | (323,920) | 406,700 | 415,285 | 258 | 415,543 |
| **As at 1 April 2026** | 408,216 | (20,263) | 72,522 | (323,920) | 415,836 | 552,391 | 14,834 | 567,225 |
| Profit and total comprehensive income for the period | - | - | - | - | 2,556 | 2,556 | * | 2,556 |
| *Contributions by and distributions to owners of the Company:* | | | | | | | | |
| - Acquisition of non-controlling interests | - | - | - | - | - | - | (750) | (750) |
| - Redemption of redeemable preference shares | - | - | - | - | - | - | (13,842) | (13,842) |
| **Total transactions with owners of the Company** | - | - | - | - | - | - | (14,592) | (14,592) |
| **As at 30 June 2026** | 408,216 | (20,263) | 72,522 | (323,920) | 418,392 | 554,947 | 242 | 555,189 |

* Amount less than RM1,000

*The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2026 and the accompanying explanatory notes in this report.*

**KERJAYA PROSPEK PROPERTY BERHAD**
Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 30 June 2026**

| | 3-month Ended 30/06/2026 RM'000 *(Unaudited)* | 3-month Ended 30/06/2025 RM'000 *(Unaudited)* |
|---|---|---|
| **Cash Flows From Operating Activities** | | |
| Profit before tax | 3,365 | 3,213 |
| Adjustments for:- | | |
| Depreciation | 3,877 | 3,726 |
| Finance costs | 2,605 | 3,532 |
| Finance income | (1,251) | (396) |
| Share of profit of joint venture, net of tax | (23) | - |
| **Operating profit before changes in working capital** | 8,573 | 10,075 |
| Changes in working capital:- | | |
| Inventories | (12,343) | 6,552 |
| Contract assets/liabilities | (5,356) | (2,623) |
| Contract costs | 4,699 | (5,825) |
| Trade and other payables | 13,041 | 48,153 |
| Trade and other receivables and prepayments | 4,740 | (31,147) |
| **Cash generated from operations** | 13,354 | 25,185 |
| Interest paid | (5,038) | (4,894) |
| Interest received | 1,251 | 396 |
| Net Income tax paid | (1,975) | (4,282) |
| **Net cash from operating activities** | 7,592 | 16,405 |
| | | |
| **Cash Flows From Investing Activities** | | |
| Additions of property, plant and equipment | (822) | (157) |
| Additions of land held for property development | (477) | (22,445) |
| Investment in a joint venture | - | (473) |
| **Net cash used in investing activities** | (1,299) | (23,075) |
| | | |
| **Cash Flows From Financing Activities** | | |
| Drawdown of revolving credit | - | 20,000 |
| Repayment of revolving credit | (25,000) | - |
| Drawdown of term loans | - | 20,000 |
| Repayment of term loans | (6,529) | (1,395) |
| Acquisition of non-controlling interests | (750) | - |
| Redemption of redeemable preference shares | (13,842) | - |
| **Net cash (used in)/generated from financing activities** | (46,121) | 38,605 |
| | | |
| Net change in cash and cash equivalents | (39,828) | 31,935 |
| Cash and cash equivalents at beginning of period | 196,310 | 56,190 |
| **Cash and cash equivalents at end of period** | 156,482 | 88,125 |

*The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2026 and the accompanying explanatory notes in this report.*

**KERJAYA PROSPEK PROPERTY BERHAD**
Registration No. 199401001358 (287036-X)
(Incorporated in Malaysia)

## PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING

Kerjaya Prospek Property Berhad ("KPPROP" or the "Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The registered office is located at 802, 8th Floor, Block C, Kelana Square, 17, Jalan SS7/26, 47301 Petaling Jaya, Selangor. The principal place of business is located at C-30-01 & C-31-01, Menara Vista Petaling, 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

### A1. Basis of Preparation

This unaudited interim financial report has been prepared in accordance with the applicable disclosure provisions of Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Securities and in compliance with MFRS 134, *Interim Financial Reporting*.

This interim financial report does not include all the information required for a complete set of financial statements and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2026.

The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for understanding the changes in the financial position and performance of KPPROP and its subsidiaries (the "Group") since the financial year ended 31 March 2026.

### A2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the year ended 31 March 2026, except as follows:

***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2026***

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
  - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

The adoption of the above standards, amendments or interpretation did not have any material effect on the financial statements of the Group.

## A2. Significant Accounting Policies (Cont'd)

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group:-

***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027***

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

***MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed***

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128*, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the applicable accounting standards, amendments or interpretations is not expected to have any material financial impact to the current period and prior period financial statements of the Group, except for MFRS 18, *Presentation and Disclosure in Financial Statements*, of which the impact on initial application is still under assessment.

## A3. Seasonal and Cyclical Factors

There were no material seasonal or cyclical factors affecting the performance of the Group during the current quarter and year-to-date ended 30 June 2026.

## A4. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items of an unusual nature, size or incidence which materially affected the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and year-to-date ended 30 June 2026.

## A5. Material Changes in Estimates

There were no material changes in the estimates of the amounts reported in prior interim periods and financial years that have a material effect on the results of the current quarter and year-to-date ended 30 June 2026.

## A6. Debt and Equity Securities

As announced on 21 October 2025, the Company has completed the following issue of securities:

(a) Renounceable rights issue of 273,820,769 new ordinary shares in the Company ("Shares")("Rights Share(s)") at an issue price of RM0.20 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Company's shares; and

(b) Renounceable rights issue of 410,731,154 8-year 4.2% Redeemable Convertible Unsecured Loan Stocks in the Company ("RCULS") at 100% of its nominal value of RM0.2250 each on the basis of three (3) RCULS for every four (4) existing Company's shares.

As at 30 June 2026, a total of 4,963,525 RCULS at nominal value of RM0.225 each were converted into 4,963,525 ordinary shares. The balance of outstanding RCULS in issue as at 30 June 2026 was 405,767,629.

As at 30 June 2026, the Company has repurchased a total of 32,500,800 ordinary shares for RM20.26 million excluding transaction costs. The total consideration was financed by internal generated funds. The shares repurchased are being held as treasury shares in accordance with the requirement of section 127 of the Companies Act 2016.

There were no other issuances, repurchases or repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares during the current quarter and year-to-date ended 30 June 2026.

## A7. Dividend Paid

No dividend was paid during the interim period under review and the Directors do not recommend any dividend in respect of the financial period under review.

## A8. Segment Reporting

The Group has three reportable segments, as described below, which are the Group's strategic business units:

- Property development. Includes property development of residential and commercial properties.
- Hospitality. Includes hotel, food and beverage and recreation operation.
- Retail and Leasing. Includes shopping mall operation and leasing of properties.

Other non-reportable segments comprise operations related to investment holding and distribution of electricity. None of these segments met the quantitative thresholds for reporting segments as at 30 June 2025 and 30 June 2026.

**Segment reporting for the 3-month financial period ended 30 June 2026**

| | Property Development RM'000 | Hospitality RM'000 | Retail and Leasing RM'000 | Others RM'000 | Group RM'000 |
|---|---|---|---|---|---|
| **Revenue** | 21,515 | 19,361 | 5,773 | 2,007 | 48,656 |
| **Segment profit** | 2,160 | 3,225 | 2,921 | 290 | 8,596 |
| *Included in segment profit are:* | | | | | |
| Share of profit of joint venture, net of tax | - | - | - | 23 | 23 |
| *Not included in segment profit but provided to the Executive Chairperson:* | | | | | |
| Depreciation | (470) | (1,994) | (1,320) | (93) | (3,877) |
| Finance income | 345 | 18 | 33 | 855 | 1,251 |
| Finance costs | (2,260) | - | - | (345) | (2,605) |
| **Segment Assets** | 801,862 | 210,667 | 172,813 | 103,733 | 1,289,075 |

## A8. Segment Reporting (Cont'd)

**Segment reporting for the 3-month financial period ended 30 June 2025**

| | Property Development RM'000 | Hospitality RM'000 | Retail and Leasing RM'000 | Others RM'000 | Group RM'000 |
|---|---|---|---|---|---|
| **Revenue** | 15,690 | 20,839 | 4,952 | 404 | 41,885 |
| **Segment profit/(loss)** | 4,350 | 4,607 | 1,381 | (263) | 10,075 |
| *Not included in segment profit but provided to the Executive Chairperson:* | | | | | |
| Depreciation | (497) | (1,987) | (1,149) | (93) | (3,726) |
| Finance income | 243 | 39 | 54 | 60 | 396 |
| Finance costs | (3,532) | - | - | - | (3,532) |
| **Segment Assets** | 744,387 | 199,972 | 187,957 | 44,801 | 1,177,117 |

**Segment performance for the current financial period as compared to corresponding preceding financial period**

(a) Property Development

The Property Development segment recorded revenue growth of RM5.8 million or 36.9% to RM21.5 million, compared with RM15.7 million in the corresponding period of the preceding financial year. The higher revenue reflected continued construction progress at VOX Residence in Sentul and Viera 15 in Shah Alam.

The segment remained profitable, recording a segment profit of RM2.2 million compared with RM4.4 million previously. The lower profit was mainly due to higher selling and distribution expenses incurred to support the Group's ongoing development projects. The corresponding period of the preceding financial year also benefited from a higher contribution from the sale of completed properties with comparatively higher profit margins.

(b) Hospitality

The Hospitality segment continued to contribute positively to the Group, recording revenue of RM19.4 million and segment profit of RM3.2 million for the current financial period.

Compared with the corresponding period of the preceding financial year, revenue and segment profit decreased by RM1.5 million and RM1.4 million respectively. The performance was mainly affected by lower room occupancy and fewer banquet and event functions during the period. The Group continues to focus on strengthening room demand and expanding its banquet and event business.

## A8. Segment Reporting (Cont'd)

(c) Retail and Leasing

The Retail and Leasing segment delivered a strong performance during the current financial period. Revenue increased by RM0.8 million or 16.0% to RM5.8 million, compared with RM5.0 million in the corresponding period of the preceding financial year.

Segment profit more than doubled to RM2.9 million from RM1.4 million previously, representing an increase of RM1.5 million or 107.1%. The improvement was mainly driven by higher rental income arising from increased occupancy at Bloomsvale Shopping Gallery and Bloomsvale Office Tower, together with improved operating cost absorption.

## A9. Material Events Subsequent to the End of Interim Period

There were no material events subsequent to the end of the interim period until 20 August 2026 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

## A10. Changes in the Composition of the Group

On 22 June 2026, Kerjaya Property JV Sdn. Bhd. ("KPJV") entered into a Share Sale Agreement with Aspen Vision City Sdn Bhd. ("AVC") to acquire 750,000 ordinary shares in Kerjaya Property Aspen Sdn. Bhd. ("KPA"), representing the remaining 30% equity interest in KPA, for a total cash consideration of RM750,000.

Upon completion of the acquisition, KPJV's equity interest in KPA increased from 70% to 100%, and KPA became an indirect wholly-owned subsidiary of the Company. Consequently, the Joint Venture Agreement and Shareholders' Agreement dated 9 May 2024 entered into between KPJV and AVC were terminated.

In connection with the transaction, KPA allotted and issued 13,841,626 new redeemable preference shares ("RPS") to KPJV at an issue price of RM1.00 per RPS, for a total consideration of RM13,841,626. The proceeds arising from the issuance were utilised to redeem 13,841,626 RPS held by AVC at a redemption price of RM1.00 per RPS. KPJV waived its entitlement to participate in the first redemption of RPS, while AVC waived the requirement for 14 days' prior written notice in respect of such redemption.

The transaction was completed on 22 June 2026.

Save as disclosed above, there were no changes in the composition of the Group including business combination, acquisition and/or disposal of subsidiary companies and long-term investments, restructuring and discontinued operations during the current quarter and year-to-date ended 30 June 2026.

## A11. Contingent Liabilities

There were no material contingent liabilities for the Group as at 30 June 2026.

## A12. Capital Commitment

There were no capital commitments for the Group as at 30 June 2026.

## PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. Review of Performance

| Group | Individual Period | | Changes | Cumulative Period | | Changes |
|---|---|---|---|---|---|---|
| | Current Year Quarter 30/06/2026 | Preceding Year Quarter 30/06/2025 | | Current Year-to-Date 30/06/2026 | Preceding Year-to-Date 30/06/2025 | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 48,656 | 41,885 | 6,771 | 48,656 | 41,885 | 6,771 |
| Profit before tax | 3,365 | 3,213 | 152 | 3,365 | 3,213 | 152 |

For the financial quarter ended 30 June 2026, the Group delivered revenue of RM48.7 million, representing an increase of RM6.8 million or 16.2% from RM41.9 million in the corresponding quarter of the preceding financial year. The revenue growth was mainly driven by higher revenue recognition in line with construction progress across the Group's ongoing property development projects. This was complemented by stronger contributions from the Retail and Leasing segment, particularly Bloomsvale Shopping Gallery and Bloomsvale Office Tower.

The Group's profit before tax increased by RM0.2 million or 4.7% to RM3.4 million, compared with RM3.2 million in the corresponding quarter of the preceding financial year. The improvement was supported by higher finance income and lower finance costs following the capitalisation of borrowing costs attributable to qualifying development projects during the current quarter.

### B2. Comparison with the Immediate Preceding Quarter's Results

| Group | Current Quarter 30/06/2026 | Immediate Preceding Quarter 31/03/2026 | Changes |
|---|---|---|---|
| | RM'000 | RM'000 | RM'000 |
| Revenue | 48,656 | 42,114 | 6,542 |
| Profit before tax | 3,365 | 5,551 | (2,186) |

For the financial quarter ended 30 June 2026, the Group achieved revenue of RM48.7 million, representing an increase of RM6.5 million or 15.5% from RM42.1 million in the immediate preceding quarter. The stronger revenue was mainly driven by higher contributions from the Property Development segment, arising from increased construction progress across ongoing development projects and additional sales of completed properties.

The Group remained profitable, recording profit before tax of RM3.4 million for the current quarter. This was RM2.2 million or 39.4% lower than the RM5.6 million recorded in the immediate preceding quarter, mainly due to increased selling and distribution expenses incurred to support ongoing development and sales activities. Finance costs were also higher on a quarter-on-quarter basis, as the immediate preceding quarter benefited from a one-off adjustment relating to the capitalisation of borrowing costs.

## B3. Prospects

The Group remains cautiously optimistic about its outlook, supported by its resilient financial position and diversified business segments amid the evolving economic environment.

**Property Development**
The segment continues to focus on the ongoing development of VOX Residence in Sentul, Viera 15 in Shah Alam and Senna Heights in Damansara Damai, as well as the recently launched Andabreeze in Batu Kawan, Penang, while progressing with preparations for future launches in Jalan Puchong, Kuala Lumpur and Puchong, Selangor. The Group remains prudent in managing rising construction costs, labour constraints and regulatory changes, while continuing to align its product offerings with prevailing market demand.

**Hospitality**
The Hospitality segment remains focused on improving room occupancy and increasing corporate and Meetings, Incentives, Conferences, and Exhibitions (MICE) activities through operational efficiency and targeted marketing initiatives. The Group remains focused on strengthening performance amid ongoing economic uncertainties.

**Retail and Leasing**
Bloomsvale Shopping Gallery and Office Tower continue to contribute positively to the Group's recurring income stream, supported by stable tenant engagement and footfall. The Group will continue to enhance its tenancy mix and asset positioning to remain competitive within the retail and commercial leasing market.

**Outlook**
Barring any unforeseen circumstances, the Group expects its performance for the remainder of the financial year to remain stable, supported by ongoing project developments, upcoming launches and continued recurring income contributions.

## B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

## B5. Taxation

The taxation figures are as follows:-

| | Individual Quarter | | Cumulative Quarters | |
|---|---|---|---|---|
| | Current Year Quarter 30/06/2026 RM'000 | Preceding Year Quarter 30/06/2025 RM'000 | Current Year-to-Date 30/06/2026 RM'000 | Preceding Year-to-Date 30/06/2025 RM'000 |
| Income tax expense | 371 | 1,056 | 371 | 1,056 |
| Deferred tax expense/(income) | 438 | (14) | 438 | (14) |
| | 809 | 1,042 | 809 | 1,042 |

The tax charge for the current year-to-date reflects an effective tax rate that is in line with the statutory tax rate of 24%.

## B6. Status of Corporate Proposal

As announced on 21 October 2025, the Company has completed the following issue of securities:

(a) Renounceable rights issue of 273,820,769 new ordinary shares in the Company ("Shares")("Rights Share(s)") at an issue price of RM0.20 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Company's shares; and

(b) Renounceable rights issue of 410,731,154 8-year 4.2% Redeemable Convertible Unsecured Loan Stocks in the Company ("RCULS") at 100% of its nominal value of RM0.2250 each on the basis of three (3) RCULS for every four (4) existing Company's shares.

(Collectively, the "Rights Issues".)

As at 30 June 2026, proceeds from Rights Issues were utilised as follows:

| | **Proposed utilisation RM'000** | **Utilised RM'000** | **Balance to be utilised RM'000** | **Initial expected timeframe for utilisation** | **Revised expected timeframe for utilisation** |
|---|---|---|---|---|---|
| Funding property development activities | 121,029 | 43,321 | 77,708 | Within 24 months[(i)] | - |
| Repayment of bank borrowings | 25,000 | 25,000 | - | Within 3 months[(i)] | Within 6 months[(ii)] |
| Defray estimated expenses relating to the Rights Issues | 1,150 | 1,150 | - | Immediate[(i)] | - |
| Total | 147,179 | 69,471 | 77,708 | | |

***Notes:***
*(i) From the date of listing of the Rights Issues.*
*(ii) Being an additional 3 months from the expiry of the initial expected timeframe for the utilisation of proceeds from Rights Issues ("Extension"). The Company requires additional time to complete the repayment of bank borrowings allocated from the proceeds from Rights Issues. The Extension is necessary to allow sufficient time to finalise the arrangements with the financial institution and to complete the repayment.*

There were no other corporate proposals announced but not completed as at 20 August 2026 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

## B7. Loan and Borrowings

Total Group borrowings as at 30 June 2026 are as follows:-

| | As at 30/06/2026 | | |
|---|---|---|---|
| | **Non-current RM'000** | **Current RM'000** | **Total borrowings RM'000** |
| Secured term loans | 172,660 | 27,582 | 200,242 |
| Secured revolving credit | 265,000 | 20,000 | 285,000 |
| Total | 437,660 | 47,582 | 485,242 |

| | As at 31/03/2026 | | |
|---|---|---|---|
| | **Non-current RM'000** | **Current RM'000** | **Total borrowings RM'000** |
| Secured term loans | 179,556 | 27,215 | 206,771 |
| Secured revolving credit | 265,000 | 45,000 | 310,000 |
| Total | 444,556 | 72,215 | 516,771 |

The proportion of debt that is based on the fixed interest rate and floating interest rate is as follows:

| | Group | |
|---|---|---|
| | **As At 30/06/2026 RM'000** | **As At 31/03/2026 RM'000** |
| Floating rates borrowings | 485,242 | 516,771 |

The Group's borrowings were denominated in Ringgit Malaysia and secured by way of legal charges over the assets of certain subsidiaries, and are supported by the corporate guarantee from the Company.

## B8. Material Litigation

The Group was not engaged in any material litigation as at 20 August 2026 (being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

## B9. Dividend

There was no dividend declared in respect of the current quarter.

The total dividend for the current financial year ending 31 March 2027: Nil (FYE 31 March 2026: Nil) per ordinary share (single-tier).

## B10. Earnings Per Share

The calculation of basic earnings per ordinary share was based on the profit/(loss) attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

| | Individual Quarter | | Cumulative Quarter | |
|---|---|---|---|---|
| | Current Year Quarter 30/06/2026 | Preceding Year Quarter 30/06/2025 | Current Year-to-Date 30/06/2026 | Preceding Year-to-Date 30/06/2025 |
| Profit attributable to ordinary shareholders (RM'000) | 2,556 | 2,171 | 2,556 | 2,171 |
| Weighted average number of ordinary shares ('000) | 826,426 | 547,642 | 826,426 | 547,642 |
| Basic earnings per ordinary share (sen) | 0.31 | 0.40 | 0.31 | 0.40 |

The calculation of diluted earnings per ordinary share was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

| | Individual Quarter | | Cumulative Quarter | |
|---|---|---|---|---|
| | Current Year Quarter 30/06/2026 | Preceding Year Quarter 30/06/2025 | Current Year-to-Date 30/06/2026 | Preceding Year-to-Date 30/06/2025 |
| Profit attributable to ordinary shareholders (RM'000) | 2,556 | 2,171 | 2,556 | 2,171 |
| Weighted average number of ordinary shares (diluted) ('000) | 1,232,193 | 547,642 | 1,232,193 | 547,642 |
| Diluted earnings per ordinary share (sen) | 0.21 | 0.40 | 0.21 | 0.40 |

## B11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2026 was unmodified.

## B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Profit before tax is arrived at after charging/(crediting):

| | Individual Quarter | | Cumulative Quarter | |
|---|---|---|---|---|
| | **Current Year Quarter 30/06/2026 RM'000** | **Preceding Year Quarter 30/06/2025 RM'000** | **Current Year-to-Date 30/06/2026 RM'000** | **Preceding Year-to-Date 30/06/2025 RM'000** |
| Interest income | (1,251) | (396) | (1,251) | (396) |
| Other income including investment income | (1,242) | (2,205) | (1,242) | (2,205) |
| Interest expense | 2,605 | 3,532 | 2,605 | 3,532 |
| Depreciation and amortisation | 3,877 | 3,726 | 3,877 | 3,726 |
| Provision for and write-off of receivables | - | - | - | - |
| Provision for and write-off of inventories | - | - | - | - |
| (Gain) or loss on disposal of quoted or unquoted investments or properties | - | - | - | - |
| Impairment of assets | - | - | - | - |
| Foreign exchange (gain) or loss | - | - | - | - |
| (Gain) or loss on derivatives | - | - | - | - |
| Share of (profit) or loss of joint venture | (23) | - | (23) | - |
| Exceptional items | - | - | - | - |

## B13. Derivative Financial Instruments

There were no derivative financial instruments at the date of this report.

## B14. Fair Value Changes of Financial Liabilities

There were no financial liabilities measured at fair value through profit or loss at the date of this report.

## B15. Authorisation for Issue

This Interim Financial Report was authorised for issuance by the Board of Directors of the Company in accordance with a resolution dated 27 August 2026.