



Property

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

Interim Financial Report 31 March 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/Year Ended 31 March 2026**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(3-mth) Current Year Quarter 31/03/2026 RM'000 (Unaudited)	(3-mth) Preceding Year Quarter 31/03/2025 RM'000 (Unaudited)	(12-mth) Current Year- to-Date 31/03/2026 RM'000 (Unaudited)	(12-mth) Preceding Year- to-Date 31/03/2025 RM'000 (Audited)
Revenue	42,114	56,844	184,654	196,458
Cost of sales	(23,294)	(39,208)	(101,467)	(130,852)
Gross profit	<u>18,820</u>	<u>17,636</u>	<u>83,187</u>	<u>65,606</u>
Other income	1,315	1,946	6,000	5,637
Distribution expenses	(2,743)	(1,183)	(8,288)	(2,138)
Administrative expenses	(10,186)	(16,469)	(43,475)	(40,592)
Other expenses	(3,824)	(4,521)	(14,755)	(12,016)
Results from operating activities	<u>3,382</u>	<u>(2,591)</u>	<u>22,669</u>	<u>16,497</u>
Finance income	1,845	1,378	4,174	3,048
Finance costs	337	(3,708)	(10,559)	(4,033)
Share of (loss)/profit of joint venture, net of tax	(13)	18	(57)	(98)
Profit/(loss) before tax	<u>5,551</u>	<u>(4,903)</u>	<u>16,227</u>	<u>15,414</u>
Tax expense	(1,904)	(3,448)	(4,915)	(8,099)
Profit/(loss) and total comprehensive income/(expense) for the period/year	<u><u>3,647</u></u>	<u><u>(8,351)</u></u>	<u><u>11,312</u></u>	<u><u>7,315</u></u>
Profit/(loss) and total comprehensive income/(expense) attributable to:				
Owners of the Company	3,643	(8,411)	11,307	7,247
Non-controlling interests	4	60	5	68
Profit/(loss) and total comprehensive income/(expense) for the period/year	<u><u>3,647</u></u>	<u><u>(8,351)</u></u>	<u><u>11,312</u></u>	<u><u>7,315</u></u>
Basic earnings/(loss) per ordinary share (sen)	<u>0.54</u>	<u>(1.57)</u>	<u>1.69</u>	<u>1.35</u>
Diluted earnings/(loss) per ordinary share (sen)	<u>0.34</u>	<u>(1.57)</u>	<u>1.05</u>	<u>1.35</u>

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 2025 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 31 March 2026

	As at 31/03/2026 RM'000 (Unaudited)	As at 31/03/2025 RM'000 (Audited)
Assets		
Property, plant and equipment	403,739	414,871
Right-of-use assets	1,610	1,645
Investment properties	13,611	13,985
Investment in a joint venture	254	311
Land held for property development	289,208	194,844
Trade receivables	-	20,526
Deferred tax assets	5,072	1,542
Total non-current assets	713,494	647,724
Inventories	353,404	350,180
Contract assets	3,303	-
Contract costs	16,749	140
Trade and other receivables	34,055	28,663
Current tax assets	11,014	2,456
Prepayments	3,904	4,033
Cash and cash equivalents	196,310	56,190
Total current assets	618,739	441,662
Total assets	1,332,233	1,089,386
Equity		
Share capital	408,216	352,768
Treasury shares	(20,263)	(20,263)
Redeemable Convertible Unsecured Loan Stocks ("RCULS")	72,522	-
Reverse acquisition reserve	(323,920)	(323,920)
Retained earnings	415,836	404,529
Total equity attributable to owners of the Company	552,391	413,114
Non-controlling interests	14,834	258
Total equity	567,225	413,372
Liabilities		
Trade payables	32,102	29,231
Loans and borrowings	444,556	470,557
Redeemable Convertible Unsecured Loan Stocks ("RCULS")	19,094	-
Deferred tax liabilities	29,040	29,431
Total non-current liabilities	524,792	529,219
Trade and other payables	145,136	121,681
Contract liabilities	18,972	545
Loans and borrowings	72,215	22,182
Redeemable Convertible Unsecured Loan Stocks ("RCULS")	3,623	-
Current tax liabilities	270	2,387
Total current liabilities	240,216	146,795
Total liabilities	765,008	676,014
Total equity and liabilities	1,332,233	1,089,386
Net assets per share attributable to owners of the Company (RM)	0.67	0.75

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 2025 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 Year Ended 31 March 2026**

	← Attributable to owners of the Company →					→ Distributable		Non- controlling Interests	Total Equity
	← Non-distributable								
	Share Capital	Treasury Shares	RCULS	RCPS	Reverse Acquisition Reserve	Retained Earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
(Unaudited)									
As at 1 April 2024	337,323	(20,263)	-	145,005	(323,920)	570,019	708,164	227	708,391
Profit and total comprehensive income for the year	-	-	-	-	-	7,247	7,247	68	7,315
<i>Contributions by and distributions to owners of the Company:</i>									
- Dividends to owners of the Company	-	-	-	-	-	(10,553)	(10,553)	-	(10,553)
- Conversion of RCPS	15,445	-	-	(15,120)	-	-	325	-	325
- Redemption of RCPS	-	-	-	(129,885)	-	(162,184)	(292,069)	-	(292,069)
	15,445	-	-	(145,005)	-	(172,737)	(302,297)	-	(302,297)
Dividends to non-controlling interests	-	-	-	-	-	-	-	(37)	(37)
Total transactions with owners of the Company	15,445	-	-	(145,005)	-	(172,737)	(302,297)	(37)	(302,334)
As at 31 March 2025/1 April 2025	352,768	(20,263)	-	-	(323,920)	404,529	413,114	258	413,372
Profit and total comprehensive income for the year	-	-	-	-	-	11,307	11,307	5	11,312
<i>Contributions by and distributions to owners of the Company:</i>									
- Rights Issue of Shares	54,336	-	-	-	-	-	54,336	-	54,336
- Rights Issue of RCULS	-	-	73,942	-	-	-	73,942	-	73,942
- Conversion of RCULS	1,112	-	(1,420)	-	-	-	(308)	-	(308)
- Redeemable preference shares issued	-	-	-	-	-	-	-	14,592	14,592
	55,448	-	72,522	-	-	-	127,970	14,592	142,562
Dividends to non-controlling interests	-	-	-	-	-	-	-	(21)	(21)
Total transactions with owners of the Company	55,448	-	72,522	-	-	-	127,970	14,571	142,541
As at 31 March 2026	408,216	(20,263)	72,522	-	(323,920)	415,836	552,391	14,834	567,225

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 2025 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 Year Ended 31 March 2026

	12-month Ended 31/03/2026 RM'000 (Unaudited)	12-month Ended 31/03/2025 RM'000 (Audited)
<u>Cash Flows From Operating Activities</u>		
Profit before tax	16,227	15,414
Adjustments for:-		
Depreciation	15,129	12,469
Write-off of investment properties	-	4
Finance costs	10,559	4,033
Finance income	(4,174)	(3,048)
Share of loss of joint venture, net of tax	57	98
Operating profit before changes in working capital	37,798	28,970
Changes in working capital:-		
Inventories	1,232	1,121
Contract assets	(3,303)	28,838
Contract costs	(16,609)	5,195
Contract liabilities	18,427	545
Trade and other payables	15,263	24,868
Trade and other receivables and prepayments	24,102	(8,003)
Cash generated from operations	76,910	81,534
Interest paid	(19,453)	(8,920)
Interest received	4,174	3,048
Net Income tax paid	(13,351)	(14,048)
Net cash from operating activities	48,280	61,614
<u>Cash Flows From Investing Activities</u>		
Additions of property, plant and equipment	(3,588)	(25,389)
Additions of land held for property development	(75,334)	(36,615)
Investment in a joint venture	-	(409)
Net cash used in investing activities	(78,922)	(62,413)
<u>Cash Flows From Financing Activities</u>		
Drawdown of revolving credit	10,000	270,000
Drawdown of term loans	14,032	4,785
Payment of RCPS dividend	-	(5,841)
Redemption of RCPS	-	(292,069)
Dividends paid to owners of the Company	-	(10,553)
Dividends paid to non-controlling interests	(21)	(37)
Rights Issue of Shares	54,336	-
Rights Issue of RCULS	92,415	-
Net cash generated from/(used in) financing activities	170,762	(33,715)
Net change in cash and cash equivalents	140,120	(34,514)
Cash and cash equivalents at beginning of period	56,190	90,704
Cash and cash equivalents at end of period	196,310	56,190
Cash and cash equivalents comprise:		
Cash and bank balances	34,885	44,815
Highly liquid investments	161,425	11,375
	196,310	56,190

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 2025 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.

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 2025.

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 2025.

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 2025, except as follows:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

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

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 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*

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

A2. Significant Accounting Policies (Cont'd)

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2026 (Cont'd)

- 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*

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.

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 31 March 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 31 March 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 31 March 2026.

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

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 31 March 2026, a total of 4,963,525 RCULS at nominal value of RM0.225 each were converted into 4,963,525 ordinary shares of RM0.225 each. The balance of outstanding RCULS in issue as at 31 March 2026 was 405,767,629.

As at 31 March 2026, the Company has repurchased a total of 32,500,800 units of 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 31 March 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.

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

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 31 March 2025 and 31 March 2026.

Segment reporting for the 12-month financial year ended 31 March 2026

	Property Development RM'000	Hospitality RM'000	Retail and Leasing RM'000	Others RM'000	Group RM'000
Revenue	65,810	91,205	21,291	6,348	184,654
Results					
Segment profit	6,601	21,961	8,889	290	37,741
Depreciation	(1,985)	(8,078)	(4,692)	(374)	(15,129)
Finance income	1,561	152	199	2,262	4,174
Finance costs	(9,908)	-	-	(651)	(10,559)
(Loss)/profit before tax	(3,731)	14,035	4,396	1,527	16,227
Segment Assets	840,521	202,427	157,983	131,302	1,332,233

Segment reporting for the 12-month financial year ended 31 March 2025

	Property Development RM'000	Hospitality RM'000	Retail and Leasing RM'000	Others RM'000	Group RM'000
Revenue	107,730	68,588	13,385	6,755	196,458
Results					
Segment profit/(loss)	15,604	10,307	5,117	(2,160)	28,868
Depreciation	(4,104)	(4,527)	(3,824)	(14)	(12,469)
Finance income	2,444	167	189	248	3,048
Finance costs	(4,015)	(18)	-	-	(4,033)
Profit/(loss) before tax	9,929	5,929	1,482	(1,926)	15,414
Segment Assets	671,957	197,421	188,126	31,882	1,089,386

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

A8. Segment Reporting (Cont'd)

Segment performance for the current financial year as compared to corresponding preceding financial year

(a) Property Development

For the current financial year, the segment recorded revenue of RM65.8 million, a decrease of RM41.9 million compared to the preceding financial year. The segment recorded a profit of RM7.1 million, representing a year-on-year decrease of RM8.5 million. The lower revenue and segment profit were mainly attributable to reduced contributions from on-going development projects during the financial year as compared to stronger contributions in the preceding financial year.

(b) Hospitality

The Hospitality segment reported revenue of RM91.2 million for the current financial year, representing an increase of RM22.6 million compared to the preceding financial year. Segment profit increased to RM22.0 million, reflecting a year-on-year increase of RM11.7 million. The improved performance was mainly driven by stronger contributions from the Courtyard by Marriott Hotel KL South, supported by higher occupancy rates during the financial year.

(c) Retail and Leasing

The Retail and Leasing segment recorded revenue of RM21.3 million for the current financial year, an increase of RM7.9 million compared to the preceding financial year. Segment profit increased to RM8.9 million, representing a year-on-year increase of RM3.8 million. The stronger performance was mainly attributable to increased leasing activities and improved occupancy levels at Bloomsvale Shopping Gallery and Bloomsvale Office Tower.

A9. Material Events Subsequent to the End of Interim Period

There were no material events subsequent to the end of the interim period until 19 May 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 8 April 2025, Kerjaya Property Aspen Sdn. Bhd. ("KPA") issued a total of 99,999 ordinary shares. Of this total, 69,999 ordinary shares were allotted to Kerjaya Property JV Sdn. Bhd. ("KPJV"), and 30,000 ordinary shares were allotted to Aspen Vision City Sdn Bhd. ("AVC"). Following the allotment, KPJV holds 70% of the issued share capital of KPA, while AVC holds the remaining 30%.

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

A10. Changes in the Composition of the Group (Cont'd)

On 5 December 2025, KPA further issued a total of 2,400,000 ordinary shares. Of this total, 1,680,000 ordinary shares were allotted to KPJV, and 720,000 ordinary shares were allotted to AVC. Following the allotment, there was no change to the percentage shareholdings of KPJV and AVC in the issued share capital of KPA.

On 4 February 2026, KPA further issued a total of 46,138,752 redeemable preference shares. Of this total, 32,297,126 redeemable preference shares were allotted to KPJV, and 13,841,626 redeemable preference shares were allotted to AVC. Following the allotment, there was no change to the percentage shareholdings of KPJV and AVC in the issued share capital of KPA.

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 31 March 2026.

A11. Contingent Liabilities

There were no material contingent liabilities for the Group as at 31 March 2026.

A12. Capital Commitment

There were no capital commitments for the Group as at 31 March 2026.

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

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	Preceding Year Quarter		Current Year-to-Date	Preceding Year-to-Date	
	31/3/2026	31/3/2025		31/3/2026	31/3/2025	
	RM'000	RM'000		RM'000	RM'000	
Revenue	42,114	56,844	(14,730)	184,654	196,458	(11,804)
Profit/(loss) before tax	5,551	(4,903)	10,454	16,227	15,414	813

For the financial quarter ended 31 March 2026, the Group recorded revenue of RM42.1 million, representing a decrease of RM14.7 million or 25.9% compared to RM56.8 million in the corresponding quarter of the preceding financial year. The decrease in revenue was mainly attributable to lower progressive revenue recognition from on-going development projects as compared to stronger contributions in the preceding financial year.

Despite the lower revenue, the Group recorded a profit before tax of RM5.5 million for the current quarter as compared to a loss before tax of RM4.9 million in the corresponding quarter last year. The improved performance was mainly attributable to stronger contributions from the Hospitality and Retail and Leasing segments, driven by the Courtyard by Marriott Hotel KL South, Bloomsvale Shopping Gallery and Bloomsvale Office Tower, coupled with lower finance costs following the capitalisation of borrowing costs in the current quarter.

B2. Comparison with the Immediate Preceding Quarter's Results

Group	Current Quarter	Immediate Preceding Quarter	Changes
	31/3/2026	31/12/2025	
	RM'000	RM'000	
Revenue	42,114	53,724	(11,610)
Profit before tax	5,551	4,323	1,228

For the financial quarter ended 31 March 2026, the Group recorded revenue of RM42.1 million, representing a decrease of RM11.6 million or 21.6% compared to RM53.7 million recorded in the immediate preceding quarter. The decrease in revenue was mainly attributable to lower contributions from the Hospitality segment, which experienced softer banquet and event activities during the current quarter, coupled with more cautious consumer spending and moderating domestic travel activities in Malaysia.

Nonetheless, the Group achieved a profit before tax of RM5.5 million for the current quarter, representing an increase of RM1.2 million or 28.4% compared to RM4.3 million recorded in the immediate preceding quarter. The improved performance was mainly attributable to lower finance costs following the capitalisation of borrowing costs.

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

B3. Prospects

The Group remains cautiously optimistic on 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, while progressing with preparations for future launches in Batu Kawan, Penang and Jalan Puchong, Kuala Lumpur. 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 has continued to record gradual improvement, supported by higher occupancy rates and increased corporate and MICE activities. The Group remains focused on operational efficiency and targeted marketing initiatives to strengthen 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 forthcoming 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 31/3/2026 RM'000	Preceding Year Quarter 31/3/2025 RM'000	Current Year-to- Date 31/3/2026 RM'000	Preceding Year-to- Date 31/3/2025 RM'000
Income tax expense	(158)	4,946	3,132	9,050
Deferred tax (income)/expense	2,062	(1,498)	1,783	(951)
	<u>1,904</u>	<u>3,448</u>	<u>4,915</u>	<u>8,099</u>

The tax charge for the current year-to-date reflects an effective tax rate that exceeds the statutory tax rate of 24%, primarily due to under-provision of income tax and reversal of deferred tax assets recognised in prior years, coupled with the effect of certain expenses which are not deductible for tax purposes.

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

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 31 March 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	26,902	94,127	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	28,052	119,127		

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 19 May 2026 (being the last practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report).

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

B7. Loan and Borrowings

Total Group borrowings as at 31 March 2026 are as follows:-

	As at 31/3/2026		
	Non-current	Current	Total
	RM'000	RM'000	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

	As at 31/03/2025		
	Non-current	Current	Total
	RM'000	RM'000	borrowings RM'000
Secured term loans	180,557	12,182	192,739
Secured revolving credit	290,000	10,000	300,000
Total	470,557	22,182	492,739

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

	Group	
	As At	As At
	31/3/2026	31/03/2025
Floating rates borrowings	516,771	492,739

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 19 May 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 ended 31 March 2026: Nil (FYE 31 March 2025: 1.0 sen) per ordinary share (single-tier).

KERJAYA PROSPEK PROPERTY BERHAD

Registration No. 199401001358 (287036-X)

(Incorporated in Malaysia)

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	Preceding	Current	Preceding
	Year	Year	Year-to-	Year-to-
	Quarter	Quarter	Date	Date
	31/3/2026	31/3/2025	31/3/2026	31/3/2025
Profit/(loss) attributable to ordinary shareholders (RM'000)	<u>3,643</u>	<u>(8,411)</u>	<u>11,307</u>	<u>7,247</u>
Weighted average number of ordinary shares ('000)	<u>670,339</u>	<u>535,620</u>	<u>670,339</u>	<u>535,696</u>
Basic earnings/(loss) per ordinary share (sen)	<u>0.54</u>	<u>(1.57)</u>	<u>1.69</u>	<u>1.35</u>

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	Preceding	Current	Preceding
	Year	Year	Year-to-	Year-to-
	Quarter	Quarter	Date	Date
	31/3/2026	31/3/2025	31/3/2026	31/3/2025
Profit/(loss) attributable to ordinary shareholders (RM'000)	<u>3,643</u>	<u>(8,411)</u>	<u>11,307</u>	<u>7,247</u>
Weighted average number of ordinary shares (basic) ('000)	<u>670,339</u>	<u>535,620</u>	<u>670,339</u>	<u>535,696</u>
Effect of conversion of RCULS ('000)	<u>405,768</u>	<u>-</u>	<u>405,768</u>	<u>-</u>
Weighted average number of ordinary shares (diluted) ('000)	<u>1,076,107</u>	<u>535,620</u>	<u>1,076,107</u>	<u>535,696</u>
Diluted earnings/(loss) per ordinary share (sen)	<u>0.34</u>	<u>(1.57)</u>	<u>1.05</u>	<u>1.35</u>

B11. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2025 was unmodified.

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

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

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/3/2026 RM'000	Preceding Year Quarter 31/3/2025 RM'000	Current Year- to-Date 31/3/2026 RM'000	Preceding Year- to-Date 31/3/2025 RM'000
Interest income	(1,845)	(1,378)	(4,174)	(3,048)
Other income including investment income	(1,315)	(1,946)	(6,000)	(5,637)
Interest expense	(337)	3,708	10,559	4,033
Depreciation and amortisation	3,918	4,615	15,129	12,469
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	13	(18)	57	98
Exceptional items	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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 26 May 2026.