



**KJTS GROUP BERHAD**

Registration No. 202201020004 (1465701-T)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED  
31 DECEMBER 2025**

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**
**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Fourth Quarter Ended 31 December 2025<sup>(1)</sup>**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Year-to-date
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
		Unaudited	Unaudited	Unaudited	Audited
		RM'000	RM'000	RM'000	RM'000
Revenue		63,772	39,029	212,386	137,746
Cost of sales		(46,498)	(28,429)	(159,269)	(99,995)
<b>Gross profit ("GP")</b>		<b>17,274</b>	<b>10,600</b>	<b>53,117</b>	<b>37,751</b>
Other income		(2,581)	713	3,125	3,094
Administrative expenses		(8,034)	(7,326)	(30,784)	<sup>(2)</sup> (30,079)
Changes on impairment of financial instruments and contract assets		(4)	(108)	(34)	(117)
Finance costs		(173)	(131)	(681)	(391)
Share of results of associates		5	(134)	21	17
<b>Profit before tax ("PBT")</b>	B12	<b>6,487</b>	<b>3,614</b>	<b>24,764</b>	<b>10,275</b>
Tax expenses		(1,735)	67	(6,438)	(2,024)
<b>Profit after tax ("PAT")</b>		<b>4,752</b>	<b>3,681</b>	<b>18,326</b>	<b>8,251</b>
Other comprehensive (loss)/gain for the financial period		(281)	191	(351)	(473)
<b>Total comprehensive income for the financial period</b>		<b>4,471</b>	<b>3,872</b>	<b>17,975</b>	<b>7,778</b>
<b>Profit/(Loss) for the financial period attributable to:</b>					
- Owners of the Company		4,877	3,193	18,204	8,100
- Non-controlling interests		(125)	488	122	151
		<b>4,752</b>	<b>3,681</b>	<b>18,326</b>	<b>8,251</b>
<b>Total comprehensive income/(loss) for the financial period attributable to:</b>					
- Owners of the Company		4,624	3,357	17,890	7,649
- Non-controlling interests		(153)	515	85	129
		<b>4,471</b>	<b>3,872</b>	<b>17,975</b>	<b>7,778</b>
<b>Earnings per share ("EPS")</b>					
- Basic (sen)	B11	0.71	0.47	2.64	1.20
- Diluted (sen)	B11	0.70	0.47	2.60	1.19

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Fourth Quarter Ended 31 December 2025 (cont'd)<sup>(1)</sup>**

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of KJTS Group Berhad (“**KJTS**” or the “**Company**”) and its subsidiaries (“**Group**”) for the financial year ended (“**FYE**”) 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Administrative expenses included non-recurring listing expenses of RM4.26 million for the preceding financial year-to-date ended 31 December 2024.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2025<sup>(1)</sup>**

	Note	As at	As at
		31.12.2025	31.12.2024
		Unaudited	Audited
		RM'000	RM'000
<b>Non-current assets</b>			
Property, plant, and equipment		3,092	1,591
Right-of-use assets		2,772	3,499
Investment properties		663	670
Investment in associates		861	839
Concession receivables		17,296	14,141
Goodwill on consolidation		1,808	1,808
Other investments		*	-
Other receivables		26	597
Tax recoverable		120	122
		<b>26,638</b>	<b>23,267</b>
<b>Current assets</b>			
Concession receivables		1,646	1,996
Short-term investments		41,580	58,255
Inventories		113	106
Trade receivables		48,912	26,834
Other receivables		16,184	10,642
Contract assets		46,116	15,698
Amount due from associates		2,831	2,487
Tax recoverable		943	1,138
Fixed deposit with a licensed bank		2,405	2,349
Cash and bank balances		14,059	6,953
		<b>174,789</b>	<b>126,458</b>
<b>Total assets</b>		<b>201,427</b>	<b>149,725</b>
<b>Equity</b>			
Share capital		101,042	99,120
Option reserve		4,404	2,413
Other reserve		(3)	(3)
Foreign currency translation reserve		(185)	129
Retained earnings		62,618	47,211
Merger reserve		(34,938)	(34,938)
Equity attributable to owners of the Company		<b>132,938</b>	<b>113,932</b>
Non-controlling interests		(136)	(221)
<b>Total equity</b>		<b>132,802</b>	<b>113,711</b>

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2025 (cont'd)<sup>(1)</sup>**

		As at <b>31.12.2025</b>	As at <b>31.12.2024</b>
		<b>Unaudited</b>	<b>Audited</b>
	Note	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current liabilities</b>			
Bank borrowings	B8	6,680	3,052
Lease liabilities		1,493	2,157
Employee benefit obligations		24	101
Deferred tax liabilities		4	4
		<b>8,201</b>	<b>5,314</b>
<b>Current liabilities</b>			
Trade payables		23,863	13,620
Other payables		29,556	13,206
Contract liabilities		1,091	1,087
Bank overdraft		958	*
Bank borrowings	B8	1,598	1,341
Lease liabilities		1,201	1,170
Tax payable		2,157	276
		<b>60,424</b>	<b>30,700</b>
<b>Total liabilities</b>		<b>68,625</b>	<b>36,014</b>
<b>Total equity and liabilities</b>		<b>201,427</b>	<b>149,725</b>
Net assets per ordinary share attributable to owners of the Company (RM) <sup>(2)</sup>		0.19	0.17

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
  - (2) Net assets per ordinary share is calculated based on the Company's ordinary shares in issue as at 31 December 2025 of 689,522,635 shares (31 December 2024: 688,000,000 shares).
- \* Less than RM1,000

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## Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025

### Unaudited Condensed Consolidated Statement of Changes in Equity for the Fourth Quarter Ended 31 December 2025<sup>(1)</sup>

	Attributable to Owners of the Company							Non-Controlling Interests	Total Equity
	Non-Distributable					Distributable			
	Share Capital	Foreign Currency Translation Reserve	Option Reserve	Other Reserve	Merger Reserve	Retained Earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 31 December 2024 (Audited)/ 1 January 2025</b>	99,120	129	2,413	(3)	(34,938)	47,211	113,932	(221)	113,711
Profit for the financial period	-	-	-	-	-	18,204	18,204	122	18,326
Other comprehensive loss for the financial period	-	(314)	-	-	-	-	(314)	(37)	(351)
<b>Total comprehensive (loss)/income for the financial period</b>	-	<b>(314)</b>	-	-	-	<b>18,204</b>	<b>17,890</b>	<b>85</b>	<b>17,975</b>
<b>Transactions with owners:</b>									
Issuance of shares pursuant to executives' share option scheme ("ESOS")	1,922	-	(1,225)	-	-	-	697	-	697
Share options granted under ESOS	-	-	3,486	-	-	-	3,486	-	3,486
Share options forfeited under ESOS	-	-	(270)	-	-	-	(270)	-	(270)
Dividend paid, representing total distribution to owner	-	-	-	-	-	(2,797)	(2,797)	-	(2,797)
	1,922	-	1,991	-	-	(2,797)	1,116	-	1,116
<b>At 31 December 2025 (Unaudited)</b>	<b>101,042</b>	<b>185</b>	<b>4,404</b>	<b>(3)</b>	<b>(34,938)</b>	<b>62,618</b>	<b>132,938</b>	<b>(136)</b>	<b>132,802</b>

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## Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025

### Unaudited Condensed Consolidated Statement of Changes in Equity for the Fourth Quarter Ended 31 December 2025 (cont'd)<sup>(1)</sup>

	Attributable to Owners of the Company						Total	Non-Controlling Interests	Total Equity
	Non-Distributable					Distributable			
	Share Capital	Foreign Currency Translation Reserve	Option Reserve	Other Reserve	Merger Reserve	Retained Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 31 December 2023 (Audited)/ 1 January 2024</b>	41,828	580	-	76	(34,938)	42,724	50,270	(278)	49,992
Profit for the financial period	-	-	-	-	-	8,100	8,100	151	8,251
Other comprehensive loss for the financial period	-	(451)	-	-	-	-	(451)	(23)	(474)
<b>Total comprehensive (loss)/income for the financial period</b>	-	(451)	-	-	-	8,100	7,649	128	7,777
<b>Transactions with owners:</b>									
Issuance of shares pursuant to initial public offering	58,867	-	-	-	-	-	58,867	-	58,867
Share issuance expenses	(1,575)	-	-	-	-	-	(1,575)	-	(1,575)
Share options granted under ESOS	-	-	2,426	-	-	-	2,426	-	2,426
Share options forfeited under ESOS	-	-	(13)	-	-	13	-	-	-
Changes in equity interest in a subsidiary	-	-	-	(79)	-	-	(79)	(71)	(150)
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	*	*
Dividend paid, representing total distribution to owner	-	-	-	-	-	(3,626)	(3,626)	-	(3,626)
	57,292	-	2,413	(79)	-	(3,613)	56,013	(71)	55,942
<b>At 31 December 2024 (Audited)</b>	<b>99,120</b>	<b>129</b>	<b>2,413</b>	<b>(3)</b>	<b>(34,938)</b>	<b>47,211</b>	<b>113,932</b>	<b>(221)</b>	<b>113,711</b>

#### NOTE:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****Unaudited Condensed Consolidated Statements of Cash Flows for the Fourth Quarter Ended 31 December 2025<sup>(1)</sup>**

	<b>Current Year-to-date 31.12.2025</b>	<b>Preceding Year Corresponding Year-to-date 31.12.2024</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit before tax	24,764	10,275
Adjustments for: -		
Depreciation of property, plant, and equipment	1,048	686
Depreciation of right-of-use assets	1,265	915
Depreciation of investment properties	7	9
Gain on disposal of property, plant and equipment	(5)	(216)
Property, plant, and equipment written off	*	*
Deposit forfeited	-	27
Gain on early termination of lease contracts	-	(2)
Impairment loss on investment properties	-	171
Impairment loss on amount due from associates	-	105
Impairment loss on investment in associates	-	39
Impairment losses on trade receivables and contract assets	34	12
Reversal of impairment losses on trade receivables and contract assets	-	*
Dividend income from financial assets measured at fair value through profit or loss	(1,545)	(1,828)
Interest income	(139)	(132)
Provision/(Reversal of provision) for employee benefits	(76)	23
Finance costs	1,592	394
ESOS expenses	3,216	2,425
Share of results of associates	(21)	(17)
Unrealised (gain)/loss on foreign exchange	2	10
Operating profit before changes in working capital	30,142	12,896
<b>Changes in working capital:</b>		
Inventories	(8)	(8)
Concession receivables	(2,805)	(3,338)
Receivables	(20,532)	(5,170)
Payables	25,747	1,780
Amount due from associates	(301)	(137)
Foreign exchange reserve	(305)	(464)
Contract assets	(30,414)	(5,885)
	(28,618)	(13,222)
<b>Cash generated from/(used in) operations</b>	<b>1,524</b>	<b>(326)</b>
Interest paid	(747)	(308)
Interest received	96	88
Income tax refund	714	-
Dividend received	1,546	1,828
Employee defined benefits paid	-	(14)
Income tax paid	(5,073)	(2,164)
	(3,464)	(570)
<b>Net cash used in operating activities</b>	<b>(1,940)</b>	<b>(896)</b>

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****Unaudited Condensed Consolidated Statements of Cash Flows for the Fourth Quarter Ended 31 December 2025 (cont'd)<sup>(1)</sup>**

	<b>Current Year-to-date 31.12.2025</b>	<b>Preceding Year Corresponding Year-to-date 31.12.2024</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,559)	(918)
Purchase of right-of-use assets	(28)	(288)
Proceeds from disposal of property, plant and equipment	5	216
Additional investment in other investment	*	-
Additional investment to a subsidiary	-	(150)
Additional investment in an associate	-	(30)
Deposit paid for acquisition of a subsidiary	(6,550)	-
Acquisition of equity interest by non-controlling interests	1	*
Net changes in amount due from associates	-	2,237
<b>Net cash (used in)/from investing activities</b>	<b>(9,131)</b>	<b>1,067</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	697	58,867
Payment of share issuance expenses	-	(1,575)
Dividend paid	(2,797)	(3,623)
Increased in fixed deposit pledged to a licensed bank	(56)	(60)
Payment of lease liabilities	(1,184)	(815)
Drawdown of borrowings	5,529	1,556
Repayment of borrowings	(1,644)	(937)
<b>Net cash from financing activities</b>	<b>545</b>	<b>53,413</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(10,526)</b>	<b>53,584</b>
Effect of exchange translation differences on cash and cash equivalents	-	(1)
Cash and cash equivalents at the beginning of the financial period	65,207	11,625
<b>Cash and cash equivalents at the end of the financial period<sup>(2)</sup></b>	<b>54,681</b>	<b>65,208</b>

**NOTES:**

\* Represents less than RM1,000.

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) Cash and cash equivalents at the end of the financial period consist of:

	<b>As at 31.12.2025</b>	<b>As at 31.12.2024</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>RM'000</b>	<b>RM'000</b>
Short-term investments	41,580	58,255
Cash and bank balances	14,059	6,953
Fixed deposit with a licensed bank	2,405	2,349
Bank overdraft	(958)	*
	57,086	67,557
Less: Fixed deposit pledged to a licensed bank	(2,405)	(2,349)
	54,681	65,208

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. BASIS OF PREPARATION**

The interim financial report of the Group is unaudited and has been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board, Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

**A2. MATERIAL ACCOUNTING POLICIES**

The material accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the FYE 31 December 2024 except for the adoption of the following new MFRSs and Amendments to MFRSs that become effective for the financial period beginning on 1 January 2025:

Amendments to MFRS 121                      Lack of Exchangeability

The new and amended standards that are issued, but not yet effective and have not been adopted by the Group are as follows:

		<b>Effective Date</b>
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards – Volume 11:		
• Amendments to MFRS 1		
• Amendments to MFRS 7		
• Amendments to MFRS 9		
• Amendments to MFRS 10		
• Amendments to MFRS 107		1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19 and MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group intends to adopt these new and amended standards, if applicable, when they become effective.

The initial application of the abovementioned new and amended standards, where applicable, is not expected to have any material impact on the financial statements of the Group.

**A3. MATERIAL CHANGES IN ACCOUNTING ESTIMATES**

There were no material changes in accounting estimates during the current financial quarter and financial year-to-date under review.

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 134: INTERIM FINANCIAL REPORTING (CONT'D)****A4. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audited financial statements of the Group for the preceding FYE 31 December 2024 were issued without any qualifications.

**A5. SEASONAL OR CYCLICAL FACTORS**

The Group's performance has not been materially affected by any seasonal and cyclical factors during the current financial quarter and financial year-to-date under review.

**A6. ITEMS OR INCIDENCES OF AN UNUSUAL NATURE**

There were no material and unusual items affecting the assets, liabilities, equity, net income, or cash flows of the Group during the current financial quarter and financial year-to-date under review.

**A7. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD**

Save for the status of corporate proposals as disclosed in Note B6, there were no material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

**A8. DEBT AND EQUITY SECURITIES**

In conjunction with the Company's listing on the ACE Market of Bursa Securities ("**Listing**"), the Company has established a long-term incentive plan ("**LTIP**") of up to 10.00% of the total number of issued shares of the Company, comprising ESOS and executives' share grant scheme (ESGS), to be granted to the eligible persons of the Group who are eligible executive directors and eligible executives who meet the criteria of eligibility for participation in the LTIP in accordance with the By-Laws ("**Eligible Persons**"). The LTIP has taken effect on 23 January 2024. The LTIP shall be in force for a period of 5 years from 23 January 2024.

On 26 January 2024 and 12 November 2024, a total of 13,756,000 and 13,760,000 ESOS options respectively, have been offered to the Eligible Persons.

As of 31 December 2025, 1,522,635 additional ordinary shares have been issued pursuant to the exercise of the ESOS options by Eligible Persons.

Save as disclosed above, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial year-to-date under review.

**A9. DIVIDEND PAID**

There was no dividend paid during the current financial quarter under review.

During the preceding year corresponding quarter, on 4 December 2024, the Board of Directors of the Company ("**Board**") has announced an interim single-tier dividend of 0.291 sen per ordinary share in respect of the financial year ending 31 December 2024, which has been paid on 30 December 2024 to shareholders whose names appear on the Record of Depositors on 18 December 2024.

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 134: INTERIM FINANCIAL REPORTING (CONT'D)**

**A10. SEGMENTAL INFORMATION**

The Group is principally involved in the following businesses:

<b>Operating segments</b>	<b>Nature</b>
(a) Cooling Energy	(a) Cooling energy management services which mainly involves the supply of chilled water for space cooling as well as providing operations and maintenance services for cooling energy systems.  (b) Engineering, procurement, construction and commissioning (“EPCC”) of cooling energy system which mainly involves the construction of new, upgrading and / or retrofitting of cooling energy systems.
(b) Facilities Management	Facilities management services are mainly related to the repair and maintenance of machinery and equipment.
(c) Cleaning Services	Cleaning services to maintain the cleanliness, tidiness and hygiene of buildings and outdoor areas.
(d) Investment	Investment holding.
<b>(a) Revenue by business activities</b>	

The table below sets out the breakdown of the Group’s revenue by business activities for the financial quarter under review:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Quarter 31.12.2025 Unaudited RM’000</b>	<b>Preceding Year Corresponding Quarter 31.12.2024 Unaudited RM’000</b>	<b>Current Year-to-date 31.12.2025 Unaudited RM’000</b>	<b>Preceding Year Corresponding Year-to-date 31.12.2024 Audited RM’000</b>
Cooling Energy	42,594	19,480	129,268	65,684
Facilities Management	3,569	3,509	13,634	13,818
Cleaning Services	17,609	16,040	69,484	58,244
	<b>63,772</b>	<b>39,029</b>	<b>212,386</b>	<b>137,746</b>

The Cooling Energy and Cleaning Services segments within our building support services were the major revenue contributors during the financial quarter under review.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 134: INTERIM FINANCIAL REPORTING (CONT'D)**

**A10. SEGMENTAL INFORMATION (CONT'D)**

**(b) Revenue by geographical market of customers**

The table below sets out the breakdown of the Group’s revenue by geographical market of customers for the financial quarter under review:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Quarter 31.12.2024 Unaudited RM'000	Current Year-to-date 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Year-to-date 31.12.2024 Audited RM'000
Malaysia	51,550	26,453	164,091	102,059
Overseas:				
- Singapore	7,221	7,089	30,758	26,566
- Thailand	5,001	5,487	17,537	9,121
	<u>63,772</u>	<u>39,029</u>	<u>212,386</u>	<u>137,746</u>

**A11. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no valuation of property, plant and equipment in the current financial quarter under review.

**A12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no material changes in the composition of the Group for the current financial quarter under review.

**A13. CAPITAL COMMITMENTS**

There were no material capital commitments as at 31 December 2025.

**A14. CONTINGENT ASSETS OR CONTINGENT LIABILITIES**

Save as disclosed below, as at 31 December 2025, there are no contingent assets and contingent liabilities incurred or known to be incurred by the Group, which upon becoming enforceable, may have a material impact on the financial position of the Group:

	RM'000
Bank guarantees for tender bond, performance bond, and corporate bank guarantee provided to third parties for our Group’s projects	5,594
Corporate guarantees given to licensed banks to secure banking facilities granted to subsidiaries	
-Limit of guarantees	59,915
-Amount utilised	6,623

**KJTS GROUP BERHAD**

Registration No. 202201020004 (1465701-T)  
(Incorporated in Malaysia)

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 134: INTERIM FINANCIAL REPORTING (CONT'D)****A15. SIGNIFICANT RELATED PARTY TRANSACTIONS**

Save as disclosed below, there were no significant related party transactions during the current financial quarter and financial year-to-date:

	<b>Current Quarter 31.12.2025</b>	<b>Preceding Year Corresponding Quarter 31.12.2024</b>	<b>Current Year-to-date 31.12.2025</b>	<b>Preceding Year Corresponding Year-to-date 31.12.2024</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Transactions with associates:</b>				
<b>Income</b>				
Sales	1,104	930	4,111	6,772
Management fee received/receivable	6	6	24	24
Interest received/receivable	11	10	43	43
<b>Expenses</b>				
Purchases	556	464	2,060	1,841
Interest paid/payable	-	*	-	*
<b>Transactions with related parties:</b>				
<b>Income</b>				
Sales	-	12	7	19
<b>Expenses</b>				
Purchases	1	15	6	113
Administrative expenses paid/payable	8	5	21	13
Interest paid/payable	43	30	147	85
Rental paid/payable	-	9	-	38

**NOTE:**

\* Less than RM1,000

**A16. FAIR VALUE OF FINANCIAL LIABILITIES**

There were no gains or losses arising from fair value changes in the Group's financial liabilities for the current financial quarter under review.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS****B1. REVIEW OF PERFORMANCE**

	QUARTER ENDED			YEAR-TO-DATE ENDED		
	31.12.2025	31.12.2024	Changes	31.12.2025	31.12.2024	Changes
	Unaudited	Unaudited		Unaudited	Audited	
	RM'000	RM'000	(RM'000/%)	RM'000	RM'000	(RM'000/%)
Revenue	63,772	39,029	24,743/63%	212,386	137,746	74,640/54%
Gross profit	17,274	10,600	6,674/63%	53,117	37,751	15,366/41%
PBT	6,487	3,614	2,873/79%	24,764	10,275	14,489/141%
PAT	4,752	3,681	1,071/29%	18,326	8,251	10,075/122%
<b>Profit attributable to owners of the Company</b>	<b>4,877</b>	<b>3,193</b>	<b>1,684/53%</b>	<b>18,204</b>	<b>8,100</b>	<b>10,104/125%</b>

The Group recorded revenue of RM63.77 million for the current financial quarter ended 31 December 2025. The Group's revenue was mainly attributable to the Cooling Energy and Cleaning Services segments within building support services for the current financial quarter under review. The Cooling Energy and Cleaning Services segments recorded revenue of RM42.59 million (66.79% of the Group's revenue) and RM17.61 million (27.61% of the Group's revenue), respectively, for the current financial quarter under review. The Group achieved a growth of RM24.74 million (or 63.39%) in revenue as compared to the corresponding quarter of the previous financial year. This is mainly contributed by the recently secured projects of the Cooling Energy segment in the current year which generally have higher value as compared to the projects in prior year and the steadily growing customer base in our Cleaning Services segment in the current quarter under review.

The Group reported a revenue of RM212.39 million for the current financial year-to-date ended 31 December 2025. Similarly, the Cooling Energy and Cleaning Services segments were the main contributors, generating revenues of RM129.27 million (60.86% of the Group's revenue) and RM69.48 million (32.71% of the Group's revenue) respectively, for the current financial year-to-date ended 31 December 2025. The Group achieved a growth of RM74.64 million (or 54.19%) in revenue as compared to the same period last year. Consistent with the above, this growth is primarily contributed by the recently secured projects of the Cooling Energy segment in the current year and the steadily growing customer base in our Cleaning Services segment during the current period under review.

Malaysia was our largest overall market and recorded revenue of RM51.55 million (80.84% of the Group's revenue) for the current financial quarter under review. Meanwhile, Singapore and Thailand contributed revenue of RM7.22 million (11.32% of the Group's revenue) and RM5.00 million (7.84% of the Group's revenue) respectively for the current financial quarter under review.

The Group reported PBT of RM6.49 million for the current quarter compared to a PBT of RM3.61 million in the corresponding quarter for the previous financial year, representing an increase of RM2.87 million. The higher PBT is generally contributed by the increase in gross profit which is mainly coming from the recent cooling energy contracts with relatively higher contract value and gross profit contribution for the current quarter under review as compared to the corresponding quarter of the previous financial year.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)****B2. VARIANCE OF RESULTS AGAINST PRECEDING QUARTER**

	<b>INDIVIDUAL QUARTER</b>		<b>Variance</b>	<b>%</b>
	<b>Current</b>	<b>Preceding</b>		
	<b>Quarter</b>	<b>Quarter</b>		
	<b>31.12.2025</b>	<b>30.09.2025</b>		
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Revenue	63,772	58,006	5,766	9.94
PBT	6,487	8,227	(1,740)	(21.15)

The Group recorded a revenue of RM63.77 million for the current financial quarter ended 31 December 2025 which is 9.94% higher than the revenue recorded in the preceding financial quarter ended 30 September 2025 of RM58.01 million. The increase in the revenue was mainly due to higher revenue recognised from Cooling Energy segment in the current quarter. Revenue from Cooling Energy segment increased by RM7.11 million in the current financial quarter ended 31 December 2025 as compared to the preceding quarter ended 30 September 2025, which is due to the progress of the recent and new EPCC projects in the current quarter. Facilities Management segment reported revenue decrease of RM0.96 million in the current financial quarter ended 31 December 2025 as compared to the preceding quarter ended 30 September 2025. The decrease in revenue for the Facilities Management segment is attributed to some services contract expirations since the end of preceding financial quarter. Meanwhile, Cleaning Services segment reported revenue decrease of RM0.38 million in the current financial quarter ended 31 December 2025 as compared to the preceding quarter ended 30 September 2025. The decrease in revenue for the Cleaning Services segment in the current quarter was mainly due to lower revenue from our Singapore's subsidiary as result of weakening Singapore dollar against Malaysian ringgit throughout current financial quarter ended 31 December 2025 as compared to the preceding quarter ended 30 September 2025.

The Group recorded a PBT of RM6.49 million for the current financial quarter ended 31 December 2025 as compared to a PBT of RM8.23 million in the preceding quarter ended 30 September 2025. The decrease was mainly due to decrease in other income because of contractual term revision to the consultancy services arrangement and lesser job credit grants received by our Singapore's subsidiary from their government in the current quarter under review.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)****B3. PROSPECTS AND OUTLOOK FOR THE CURRENT FINANCIAL PERIOD**

The Malaysian economy is expected to sustain its growth trajectory into 2026, supported by resilient domestic demand. Employment, wage growth and income-related policy measures will remain supportive of household spending. Investment activity will be driven by the progress of multi-year projects in both the private and public sectors, implementation of new smaller-scale public projects, continued high realisation of approved investments, as well as the ongoing implementation of national master plans<sup>(1)</sup>. With monetary policy remaining supportive, the Overnight Policy Rate is held at 2.75%<sup>(1)</sup>, investment activity is expected to remain healthy in the quarters ahead. These macroeconomic fundamentals provide a supportive backdrop for KJTS to deliver consistent performance and enhance shareholder value.

Policy reforms are set to accelerate Malaysia's transition towards a low-carbon economy. The introduction of a Carbon Tax in 2026, initially targeting the iron, steel, and energy sectors, represents a significant milestone in the Government's decarbonisation agenda<sup>(2)</sup>. This regulatory evolution is expected to stimulate demand for energy-efficient infrastructure and integrated solutions, directly aligning with KJTS's core competencies in cooling, facility management, and industrial energy services. By capitalising on these policy tailwinds, the Group is well positioned to expand its market share and strengthen its earnings base.

The National Energy Transition Roadmap ("NETR") further reinforces Malaysia's long-term sustainability strategy, setting ambitious renewable energy targets of 31% by 2025, 40% by 2035, and 70% by 2050<sup>(3)</sup>. This roadmap provides a clear framework for investment in sustainable infrastructure, spanning electricity generation, transportation, industrial processes, and residential energy consumption. For KJTS, the NETR presents opportunities to broaden its service portfolio and deepen its role in supporting Malaysia's decarbonisation journey, thereby creating long-term value for stakeholders.

Structural market trends also underpin the Group's growth prospects. The Southeast Asia data centre market, valued at USD 13.71 billion in 2024, is projected to reach USD 30.47 billion by 2030, rising at a CAGR of 14.24% 2050<sup>(4)</sup>. As data centres are highly energy-intensive, demand for sustainable cooling and facility management solutions is expected to rise significantly. KJTS's expertise in mission-critical infrastructure positions it to capture this growth, particularly as regional operators prioritise energy efficiency and sustainability in their operations.

Operationally, KJTS has continued to strengthen its recurring income base through new contracts, including a three-year facility management agreement with Marlborough College Malaysia. Most recently, KJTS entered into a collaboration with China Construction Yangtze River (Malaysia) Sdn Bhd to jointly pursue data centre and infrastructure-related projects in Malaysia and selected overseas markets, including Cambodia, Thailand, Singapore, and Turkey. Looking ahead to Q1 2026 and FYE2026, the Group will remain focused on disciplined execution, innovation-led service delivery, and strategic capital deployment. With supportive macroeconomic conditions, policy reforms, and structural market trends converging, KJTS is well placed to sustain earnings visibility, enhance shareholder returns, and capture emerging opportunities in sustainable infrastructure across Malaysia and the wider region.

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## **KJTS GROUP BERHAD**

Registration No. 202201020004 (1465701-T)  
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### **Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

#### **PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

##### **NOTES:**

- (1) *Source: Monetary Policy Statement (22 January 2026), Bank Negara Malaysia*
- (2) *Source: Budget Speech, Belanjawan 2026, Ministry of Finance*
- (3) *Source: <https://mida.gov.my/national-energy-transition-roadmap-netr-charting-a-path-to-a-sustainable-energy-landscape/> (Date accessed: 6 November 2025)*
- (4) *Source: Research and Markets: Southeast Asia Data Center Market Landscape 2025-2030*

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

**B4. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

**B5. TAX EXPENSES**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Quarter 31.12.2024 Unaudited RM'000	Current Year-to-date 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Year-to-date 31.12.2024 Audited RM'000
<b>Tax expenses recognised in profit or loss</b>				
Current tax expense <sup>(1)</sup>	1,735	(53)	6,393	2,081
Under/(Over) provision in prior years	-	-	45	(43)
	<u>1,735</u>	<u>(53)</u>	<u>6,438</u>	<u>2,038</u>
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	-	(3)	-	(3)
Over provision in prior years	-	(11)	-	(11)
	<u>-</u>	<u>(14)</u>	<u>-</u>	<u>(14)</u>
Tax expenses for the financial period	<u>1,735</u>	<u>(67)</u>	<u>6,438</u>	<u>2,024</u>
Effective tax rate (%)	26.7	(1.9)	26.0	19.7
Statutory tax rate (%)	24.0	24.0	24.0	24.0

The effective tax rate was about 26.7% for the current financial quarter ended 31 December 2025 primarily due to full utilisation of the brought forward unused tax losses in current year which resulted in the Group's effective tax rate being closer to the statutory tax rate. Similarly, for the financial year-to-date ended 31 December 2025, the Group's effective tax rate normalised to 26.0%, which is closer to the statutory tax rate.

**NOTE:**

(1) Income tax is recognised based on management's best estimate.

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

**B6. STATUS OF CORPORATE PROPOSALS**

Save as disclosed below, there were no corporate proposals announced but not implemented as at the date of this interim financial report.

(a) Proposed Acquisition and Variation

On behalf of the Board, Hong Leong Investment Bank Berhad (“**HLIB**”) had on 3 February 2025, announced that the Company proposed to undertake the following:

- i. proposed acquisition by KJ Technical Services Sdn Bhd (“**KJ Technical Services**”), a wholly-owned subsidiary of the Company, of 10,000,000 ordinary shares in Malakoff Utilities Sdn Bhd (“**MUSB**”), a wholly-owned subsidiary of Malakoff Corporation Berhad, representing 100.0% equity interest in MUSB, for a total cash consideration of RM65.50 million; and
- ii. proposed variation of proceeds raised from the initial public offering of the Company pursuant to Rule 8.24 of the Listing Requirements.

(collectively referred to as the “**Proposals**”).

On 27 May 2025, the Company had obtained the shareholders’ approval through an extraordinary general meeting for the Proposals.

On 3 June 2025, HLIB announced that KJ Technical Services and Malakoff Corporation Berhad have mutually agreed to extend the Long Stop Date under the sale and purchase agreement in relation to the Proposed Acquisition (“**SPA**”) from 3 June 2025 to 2 August 2025.

On 1 August 2025, HLIB announced that the Long Stop Date has been further extended to 3 November 2025, to fulfill all outstanding Conditions Precedent under the SPA.

On 27 October 2025, HLIB announced that the said Long Stop Date has been further extended to 3 February 2026, to fulfill all outstanding Conditions Precedent under the SPA.

Subsequently, on 5 February 2026, HLIB announced that two of the Conditions Precedent under the SPA have neither been fulfilled nor waived by the parties by the expiry of the extended Long Stop Date of 3 February 2026. Thereafter, following the receipt of a notice from Malakoff Corporation Berhad on 4 February 2026, the SPA dated 3 February 2025 has lapsed on even date.

Based on the terms of the SPA, Malakoff Corporation Berhad shall refund the full Deposit to KJ Technical Services within 5 business days from the date of lapsing of the SPA. Thereafter, each Party shall have no further claim against the other, save for any antecedent breach in respect of the SPA. The lapsing of the SPA is not expected to have any material impact on the Company’s earnings per Share and net assets per Share. On 10 February 2026, KJ Technical Services has received the full Deposit.

In relation to the proceeds of approximately RM44.4 million allocated for the Proposed Acquisition, the revised use of such proceeds had yet to be determined as at 5 February 2026. Upon determination of the variation of the use of proceeds, the Company will make the relevant announcements and will obtain the relevant shareholders’ approval at a general meeting, if required, in accordance with the Listing Requirements.

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)****(b) Proposed Special Issue**

KJTS was listed on the ACE Market of Bursa Securities on 26 January 2024 under the condition that the Company is required to allocate at least 12.5% of its enlarged number of issued shares to Bumiputera investors to be approved by MITI within 1 year after achieving the profit requirements for companies seeking listing on the Main Market, or 5 years after being listed on the ACE Market of Bursa Securities, whichever is earlier (“**Bumiputera Equity Condition**”).

The Company met the profit requirements for listing on the Main Market on 31 December 2024 based on its audited financial statements for the FYE 31 December 2024 and hence has until 31 December 2025 to comply with the Bumiputera Equity Condition.

On 19 June 2025, UOB Kay Hian (M) Sdn Bhd (formerly known as UOB Kay Hian Securities (M) Sdn Bhd (“**UOBKH**”)) had, on behalf of the Board, submitted the application pursuant to the Proposed Special Issue to the Securities Commission Malaysia (“**SC**”) and MITI. Subsequently, on 11 July 2025, MITI had provided a letter to take note of the Proposed Special Issue to comply with the Bumiputera Equity Condition and had no objection on the Proposed Special Issue. Further, on 20 August 2025, the SC had provided a letter approving the resultant equity structure of KJTS pursuant to the Proposed Special Issue under the equity requirement for public listed companies.

On 3 September 2025, UOBKH had, on behalf of the Board, announced that the Company proposes to undertake a special issue of up to 102,050,000 new KJTS Shares to Bumiputera investors to be identified and/or approved by MITI at an issue price to be determined later.

On 30 September 2025, UOBKH had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 30 September 2025, resolved to approve the listing and quotation of up to 102,050,000 new KJTS Shares to be issued pursuant to the Proposed Special Issue on the ACE Market of Bursa Securities.

On 27 October 2025, the Company has obtained the shareholders’ approval through the extraordinary general meeting for the Proposed Special Issue.

On 28 November 2025, UOBKH had, on behalf of the Board, announced that it had on behalf of the Company, submitted an application to the SC on 28 November 2025, to seek its approval for an extension of time of 3 months, from 1 January 2026 up to 31 March 2026, for the Company to comply with the Bumiputera Equity Condition.

On 17 December 2025, UOBKH had, on behalf of the Board, announced that the SC had, vide its letter dated 17 December 2025, approved an extension of time of up to 31 March 2026 for the Company to comply with the Bumiputera Equity Condition.

On 29 December 2025, UOBKH had, on behalf of the Board, announced that the Board had on 29 December 2025 resolved to fix the issue price for the Special Issue at RM1.3965 per Special Issue Share. The issue price of RM1.3965 per Special Issue Share represents the 5-day VWAP of KJTS Shares up to and including 26 December 2025, being the last traded day of KJTS Shares immediately preceding the price-fixing date.

On 13 January 2026, UOBKH had, on behalf of the Board, announced that 248,000 Special Issue Shares issued pursuant to the Special Issue were listed and quoted on the ACE Market of Bursa Securities with effect from 9.00 a.m. on Tuesday, 13 January 2026. In addition, UOBKH had on behalf of the Company sought the SC's concurrence to deem KJTS as having complied with the Bumiputera Equity Condition on the same date.

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

On 29 January 2026, UOBKH had, on behalf of the Board, announced that the SC had vide its letter dated 27 January 2026 (which was received on 29 January 2026) informed that KJTS is deemed to have complied with the Bumiputera Equity Condition after taking note of the following:-

- i. On 29 December 2025, KJTS fixed the issue price of the Special Issue Shares at RM1.3965 each, representing the 5-day volume weighted average market price of KJTS Shares up to and including 26 December 2025, being the last traded day of KJTS Shares immediately preceding the price-fixing date;
- ii. On 30 December 2025, MITI provided the list of allocation comprising 16 Bumiputera investors for 449,700 Special Issue Shares to UOBKH;
- iii. On 6 January 2026, a total payment for 248,000 Special Issue Shares amounting to RM346,332.00 had been received from 12 Bumiputera investors;
- iv. On 7 January 2026, UOBKH informed MITI of the acceptance rate pursuant to the Special Issue;
- v. MITI had vide its letter dated 8 January 2026, informed that they exhausted all efforts in assisting KJTS to fulfil the 12.50% Bumiputera Equity Condition, which shall be deemed to comply with the said requirement;
- vi. On 9 January 2026, the 248,000 Special Issue Shares had been allotted to the 12 Bumiputera investors; and
- vii. 248,000 Special Issue Shares were listed and quoted on the ACE Market of Bursa Securities with effect from 9.00 a.m. on Tuesday, 13 January 2026.

Based on the above, KJTS is deemed to have complied with the Bumiputera Equity Condition and the Special Issue is deemed completed.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**
**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS(CONT'D)**
**B7. UTILISATION OF IPO PROCEEDS**

The Company was listed on the ACE Market of Bursa Securities on 26 January 2024. As part of the Listing exercise, the Company has undertaken a public issue of 218,027,200 new ordinary shares at an issue price of RM0.27 per share, raising gross proceeds of RM58.87 million (“**IPO Proceeds**”). The status of the utilisation of the IPO Proceeds and the variation of the use of IPO Proceeds as at the date of this interim financial report is as follows:

<b>Details of utilisation</b>	<b><sup>(1)</sup>Original intended utilisation</b>	<b><sup>(2)</sup>Variation</b>	<b><sup>(2)</sup>Revised utilisation after variation</b>	<b>Actual utilisation</b>	<b>Balance of proceeds</b>	<b><sup>(1)</sup>Original timeframe for utilisation</b>	<b><sup>(4)</sup>Revised timeframe for utilisation</b>	<b><sup>(5)</sup>Further variation</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>			
<b>Business expansion</b>								
- Expansion of cooling energy segment	40,417	(40,417)	-	-	-	Within 36 months from the Listing Date	-	
- Expansion of offices in Malaysia, Thailand, and Singapore	4,500	(4,000)	500	500	-	Within 12 months from the Listing Date	-	
<b>Working capital</b>	8,118	-	8,118	8,118	-	Within 12 months from the Listing Date	-	-
<b>Defraying the listing expenses</b>	5,832	-	5,832	5,832	-	Within 1 month from the Listing Date	-	-
<b>Proposed Acquisition</b>	-	44,417	44,417	-	44,417	Within 9 months from the SPA <sup>(2)(3)</sup>	Within 15 months from the SPA	To be determined
	<b>58,867</b>	<b>-</b>	<b>58,867</b>	<b>14,450</b>	<b>44,417</b>			

**NOTES:**

(1) As disclosed in the Prospectus of the Company dated 5 January 2024.



**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS(CONT'D)**

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- (2) As disclosed in the Circular to shareholders of the Company dated 9 May 2025 in relation to the Proposed Acquisition and Variation.
- (3) For information purposes, the SPA is dated 3 February 2025. The original timeframe for utilisation of the IPO Proceeds allocated for the Proposed Acquisition is by 2 November 2025.
- (4) Based on the latest revised timeframe for utilisation as per the Company's announcement dated 27 October 2025 in relation to the extension of time for the utilisation of the IPO Proceeds.
- (5) Based on the Company's announcement dated 5 February 2026, in relation to the proceeds of approximately RM44.4 million allocated for the Proposed Acquisition, the revised use of such proceeds had yet to be determined as at 5 February 2026. Upon determination of the variation of the use of proceeds, the Company will make the relevant announcements and will obtain the relevant shareholders' approval at a general meeting, if required, in accordance with the Listing Requirements.

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**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**
**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**
**B8. BORROWINGS**

As at 31 December 2025 (Unaudited)

	Current		Non-Current		Total borrowings	
	Foreign	RM	Foreign	RM	Foreign	RM
	Currency	Equivalent	Currency	Equivalent	Currency	Equivalent
	'000	RM'000	'000	RM'000	'000	RM'000
<b>Secured</b>						
<b>Denominated in MYR</b>						
- Lease liabilities <sup>(1)</sup>	-	375	-	955	-	1,330
- Term loans	-	71	-	-	-	71
<b>Denominated in SGD<sup>(2)</sup></b>						
- Lease liabilities <sup>(1)</sup>	16	51	60	188	76	239
<b>Denominated in THB<sup>(3)</sup></b>						
- Term loans	11,885	1,527	51,995	6,680	63,880	8,207

As at 31 December 2024 (Audited)

	Current		Non-Current		Total borrowings	
	Foreign	RM	Foreign	RM	Foreign	RM
	Currency	Equivalent	Currency	Equivalent	Currency	Equivalent
	'000	RM'000	'000	RM'000	'000	RM'000
<b>Secured</b>						
<b>Denominated in MYR</b>						
- Lease liabilities <sup>(1)</sup>	-	293	-	969	-	1,262
- Term loans	-	485	-	68	-	553
<b>Denominated in SGD<sup>(2)</sup></b>						
- Lease liabilities <sup>(1)</sup>	16	53	76	249	92	302
<b>Denominated in THB<sup>(3)</sup></b>						
- Term loans	6,551	856	22,838	2,984	29,389	3,840

These borrowings are secured and denominated in Malaysian Ringgit (“MYR”), Singapore Dollar (“SGD”) and Thai Baht (“THB”).

**NOTES:**

- (1) Excluding lease liabilities arising from the rental of land and buildings.
- (2) Exchange rate (SGD: MYR) at SGD: MYR 3.1572 as at 31 December 2025 and SGD: MYR 3.2878 as at 31 December 2024 (Source of reference: Bank Negara Malaysia website).
- (3) Exchange rate (THB: MYR) at THB: MYR 0.128472 as at 31 December 2025 and THB: MYR 0.130662 as at 31 December 2024 (Source of reference: Bank Negara Malaysia website).

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

**B9. MATERIAL LITIGATION**

There was no material litigation involving the Group as at the date of this interim financial report.

**B10. DIVIDEND PROPOSED**

No dividend has been proposed or recommended by the Board of Directors for the current financial quarter under review.

**B11. EARNINGS PER SHARE**

**Basic EPS**

The earnings and weighted average number of ordinary shares used in the calculation of basic EPS are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2025 Unaudited	Preceding Year Corresponding Quarter 31.12.2024 Unaudited	Current Year-to-date 31.12.2025 Unaudited	Preceding Year Corresponding Year-to-date 31.12.2024 Audited
Profit attributable to the owners of the Company (RM'000)	4,877	3,193	18,204	8,100
Weighted average number of ordinary shares for the purpose of basic EPS (unit) ('000)	688,746	673,067	688,746	673,067
Basic EPS (sen)	0.71	0.47	2.64	1.20

**Diluted EPS**

The earnings used in the calculation of diluted EPS as follow:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2025 Unaudited	Preceding Year Corresponding Quarter 31.12.2024 Unaudited	Current Year-to-date 31.12.2025 Unaudited	Preceding Year Corresponding Year-to-date 31.12.2024 Audited
Profit attributable to the owners of the Company (RM'000)	4,877	3,193	18,204	8,100
Weighted average number of ordinary shares for the purpose of basic EPS (unit) ('000)	688,746	673,067	688,746	673,067
Shares deemed to be issued for no consideration in respect of ESOS (unit) ('000)	11,964	7,084	11,964	7,084
Weighted average number of ordinary shares used in the calculation of diluted EPS (unit) ('000)	700,710	680,151	700,710	680,151
Diluted EPS (sen)	0.70	0.47	2.60	1.19

**Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**
**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**
**B12. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Quarter 31.12.2024 Unaudited RM'000	Current Year-to- date 31.12.2025 Unaudited RM'000	Preceding Year Corresponding Year-to-date 31.12.2024 Audited RM'000
Auditors' remuneration	111	220	419	452
Depreciation of:				
- property, plant, and equipment	301	176	1,048	686
- right-of-use assets	337	283	1,265	915
- investment properties	2	2	7	9
Gain on disposal of property, plant and equipment	-	-	(5)	(216)
Interest income	610	1	(139)	(132)
Interest expenses	439	133	1,592	393
(Reversal of provision)/Provision for employee benefits	(118)	25	(76)	22
Impairment losses on:				
- trade receivables and contract assets	4	4	34	12
Reversal of impairment losses on:				
- trade receivables and contract assets	-	(*)	-	(*)
Impairment loss on investment in associates	-	39	-	39
Impairment loss on amount due from associates	-	105	-	105
Lease expenses relating to short- term assets	577	478	1,681	1,787
Lease expenses relating to low value assets	-	(16)	-	-
Realised loss on foreign exchange	7	67	11	56
Unrealised loss/(gain) on foreign exchange	3	(4)	2	10
Non-Executive Directors' remuneration - Fees	69	69	276	264

**Note:**

\* Less than RM1,000

Other disclosure items pursuant to Note 16, Appendix 9B of the Listing Requirements are not applicable.

## **KJTS GROUP BERHAD**

Registration No. 202201020004 (1465701-T)  
(Incorporated in Malaysia)



### **Unaudited Interim Financial Report for the Fourth Quarter Ended 31 December 2025**

#### **PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)**

##### **B13. DERIVATIVES**

The Group did not enter into any derivatives during the current financial quarter and financial year-to-date.

##### **B14. AUTHORISATION FOR ISSUE**

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 26 February 2026.

**BY ORDER OF THE BOARD  
KJTS GROUP BERHAD**