

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

		Current quarter ended 31.3.2026	Comparative quarter ended 31.3.2025	Current year to date ended 31.3.2026	Preceding year to date ended 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
<b><u>Operating activities:</u></b>					
<b>Operating revenue</b>		<b>434,658</b>	400,582	<b>434,658</b>	400,582
Sales of goods and services		<b>359,434</b>	332,712	<b>359,434</b>	332,712
Cost of sales		<b>(258,896)</b>	(244,626)	<b>(258,896)</b>	(244,626)
Gross profit from sale of goods and services		<b>100,538</b>	88,086	<b>100,538</b>	88,086
Revenue from providing financing		<b>75,224</b>	67,870	<b>75,224</b>	67,870
Expenses for providing financing		<b>(23,025)</b>	(23,112)	<b>(23,025)</b>	(23,112)
Net financing income		<b>52,199</b>	44,758	<b>52,199</b>	44,758
<b>Gross profit</b>		<b>152,737</b>	132,844	<b>152,737</b>	132,844
Selling expenses		<b>(5,492)</b>	(4,637)	<b>(5,492)</b>	(4,637)
General and administrative expenses		<b>(67,299)</b>	(54,127)	<b>(67,299)</b>	(54,127)
Research and development expenses		<b>(283)</b>	(150)	<b>(283)</b>	(150)
		<b>79,663</b>	73,930	<b>79,663</b>	73,930
Impairment losses - net	B13(vi)	<b>(2,857)</b>	(5,353)	<b>(2,857)</b>	(5,353)
Other operating income		<b>10,738</b>	5,975	<b>10,738</b>	5,975
Other operating expenses		<b>(6,749)</b>	(5,164)	<b>(6,749)</b>	(5,164)
<b>Operating profit</b>		<b>80,795</b>	69,388	<b>80,795</b>	69,388
<b><u>Investing activities:</u></b>					
Share of results of associates and a joint venture, net of tax		<b>87,105</b>	75,935	<b>87,105</b>	75,935
Income from cash and cash equivalents	B13(ix)	<b>5,330</b>	8,612	<b>5,330</b>	8,612
Income from other investments	B13(x)	-	60	-	60
Fair valuation loss on other investments	B13(xi)	<b>(12)</b>	(252)	<b>(12)</b>	(252)
		<b>92,423</b>	84,355	<b>92,423</b>	84,355
<b>Profit before financing and income tax</b>		<b>173,218</b>	153,743	<b>173,218</b>	153,743
<b><u>Financing activities:</u></b>					
Expense on borrowings not related to providing financing to customers	B13(xii)	<b>(14,925)</b>	(13,680)	<b>(14,925)</b>	(13,680)
Interest expense on other liabilities		<b>(17)</b>	(16)	<b>(17)</b>	(16)
		<b>(14,942)</b>	(13,696)	<b>(14,942)</b>	(13,696)
<b>Profit before tax</b>	B13	<b>158,276</b>	140,047	<b>158,276</b>	140,047
Tax expense	B6	<b>(19,529)</b>	(15,160)	<b>(19,529)</b>	(15,160)
<b>Profit after tax</b>		<b>138,747</b>	124,887	<b>138,747</b>	124,887
<b>Profit attributable to:</b>					
Owners of the Company		<b>138,045</b>	124,283	<b>138,045</b>	124,283
Non-controlling interests		<b>702</b>	604	<b>702</b>	604
		<b>138,747</b>	124,887	<b>138,747</b>	124,887
<b>Earnings per share (sen):</b>					
Basic/Diluted	B11	<b>4.46</b>	4.02*	<b>4.46</b>	4.02*

\* The completion of the bonus issue of one bonus share to every two existing ordinary shares on 24 June 2025 resulted in the restatement of the earnings per share.

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

	<b>Current quarter ended 31.3.2026</b>	Comparative quarter ended 31.3.2025	<b>Current year to date ended 31.3.2026</b>	Preceding year to date ended 31.3.2025
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Profit after tax</b>	<b>138,747</b>	124,887	<b>138,747</b>	124,887
<b>Other comprehensive income/(expenses) for the period</b>				
Items of other comprehensive income/(expenses) that are not subject to tax effects:				
Will be reclassified to the statement of profit or loss in subsequent periods when specific conditions are met:				
- <i>Fair value gain/(loss) on cash flow hedge</i>	<b>1,548</b>	(851)	<b>1,548</b>	(851)
- <i>Foreign currency translation gain</i>	<b>10,348</b>	1,411	<b>10,348</b>	1,411
	<b>11,896</b>	560	<b>11,896</b>	560
Share of other comprehensive (expenses)/income and reserves of associates, accounted for using the equity method that are not subject to tax:				
(a) Will not be reclassified to the statement of profit or loss in subsequent periods:				
- <i>Fair values through other     comprehensive income ("FVTOCI")     and other reserves</i>	<b>(25)</b>	(11)	<b>(25)</b>	(11)
(b) Will be reclassified to the statement of profit or loss in subsequent periods when specific conditions are met:				
- <i>Foreign currency translation reserves</i>	<b>(2,157)</b>	(1,363)	<b>(2,157)</b>	(1,363)
- <i>FVTOCI and other reserves</i>	<b>(40,042)</b>	21,345	<b>(40,042)</b>	21,345
	<b>(42,224)</b>	19,971	<b>(42,224)</b>	19,971
<b>Total other comprehensive (expenses)/income for the period</b>	<b>(30,328)</b>	20,531	<b>(30,328)</b>	20,531
<b>Total comprehensive income</b>	<b>108,419</b>	145,418	<b>108,419</b>	145,418
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	<b>107,534</b>	144,784	<b>107,534</b>	144,784
Non-controlling interests	<b>885</b>	634	<b>885</b>	634
	<b>108,419</b>	145,418	<b>108,419</b>	145,418

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2026**

	Note	As at 31.3.2026 RM'000	As at 31.12.2025 RM'000
<b>Assets:</b>			
<b>Non-current</b>			
Property, plant and equipment		766,936	770,222
Investment properties		525,931	525,931
Investments in associates and a joint venture		4,381,162	4,485,232
Intangible assets		9,988	10,747
Right-of-use assets		50,726	51,108
Inventories		1,822,631	1,752,145
Deferred tax assets		139,536	142,145
Capital financing		1,312,427	959,777
Trade receivables		9,712	15,001
Other assets		2,881	6,501
Derivative asset	B14	27,796	29,936
		<b>9,049,726</b>	<b>8,748,745</b>
<b>Current</b>			
Inventories		652,696	585,022
Capital financing		1,267,474	1,568,377
Trade receivables		243,750	268,725
Other assets		81,681	59,205
Contract assets		237,931	245,216
Biological assets		477	455
Tax recoverable		24,930	21,225
Securities at fair value through profit or loss ("FVTPL")		227	239
Cash, bank balances and short-term funds		1,003,881	846,042
		<b>3,513,047</b>	<b>3,594,506</b>
<b>Total Assets</b>		<b>12,562,773</b>	<b>12,343,251</b>

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2026 (CONT'D)**

	Note	As at 31.3.2026 RM'000	As at 31.12.2025 RM'000
<b>Liabilities:</b>			
<b>Non-current</b>			
Borrowings	A5(b),(c),(d),B8(a)	3,276,715	2,879,084
Trade payables		14,586	23,379
Other liabilities		4,340	3,416
Contract liabilities and deferred income		75,884	66,371
Lease liabilities		289	468
Deferred tax liabilities		68,282	68,552
		<b>3,440,096</b>	<b>3,041,270</b>
<b>Current</b>			
Borrowings	A5(b),(c),(d),B8(a)	1,200,831	1,462,381
Trade payables		187,942	150,552
Other liabilities		539,702	570,350
Provisions		162,346	177,388
Contract liabilities and deferred income		10,237	20,484
Lease liabilities		1,027	1,118
Tax payable		18,462	23,178
Derivative liability	B14	2,050	1,832
		<b>2,122,597</b>	<b>2,407,283</b>
<b>Total Liabilities</b>		<b>5,562,693</b>	<b>5,448,553</b>
<b>Net Assets</b>		<b>7,000,080</b>	<b>6,894,698</b>
<b>Equity:</b>			
Share capital		2,095,311	2,095,311
Treasury shares, at cost	A5(a)	(43,226)	(43,226)
		<b>2,052,085</b>	<b>2,052,085</b>
Reserves		4,882,472	4,774,937
Issued capital and reserves attributable to			
Owners of the Company		6,934,557	6,827,022
Non-controlling interests		65,523	67,676
<b>Total Equity</b>		<b>7,000,080</b>	<b>6,894,698</b>
<b>Net Assets per share attributable to</b>			
<b>Owners of the Company (RM)</b>		<b>2.24</b>	<b>2.21</b>
<b>Number of outstanding ordinary shares in issue ('000)</b>		<b>3,093,153</b>	<b>3,093,153</b>

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

		Attributable to Owners of the Company						Total issued share capital and reserves	Non- controlling interests	Total equity
Note	Share capital	Treasury shares [Note A5(a)]	Revaluation reserve	Foreign currency translation reserves	Hedging reserve (Note B14)	Other reserves	Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1.1.2026	2,095,311	(43,226)	63,451	(77,509)	888	54,931	4,733,176	6,827,022	67,676	6,894,698
Profit after tax	-	-	-	-	-	-	138,045	138,045	702	138,747
Fair value gain on cash flow hedge	-	-	-	-	1,548	-	-	1,548	-	1,548
Foreign currency translation gain	-	-	-	10,151	-	-	-	10,151	197	10,348
Share of other comprehensive expenses and reserves of associates accounted for using the equity method:										
- Foreign currency translation reserves	-	-	-	(2,157)	-	-	-	(2,157)	-	(2,157)
- FVTOCI and other reserves	-	-	-	-	-	(40,053)	-	(40,053)	(14)	(40,067)
Other comprehensive income/(expenses)	-	-	-	7,994	1,548	(40,053)	-	(30,511)	183	(30,328)
<b>Total comprehensive income/(expenses)</b>	-	-	-	7,994	1,548	(40,053)	138,045	107,534	885	108,419
Acquisitions of additional interests in a subsidiary from non-controlling interests:										
- Accretion of equity interests	A8(b)	-	-	-	-	-	-	-	(2)	(2)
- Gain on acquisitions	A8(b)	-	-	-	-	-	1	1	-	1
Disposal of a subsidiary	A8(d)	-	-	-	-	-	-	-	(3,036)	(3,036)
<b>Total changes in ownership interest in subsidiaries</b>	-	-	-	-	-	-	1	1	(3,038)	(3,037)
<b>Total transactions with Owners in their capacity as Owners</b>	-	-	-	-	-	-	1	1	(3,038)	(3,037)
As at 31.3.2026	2,095,311	(43,226)	63,451	(69,515)	2,436	14,878	4,871,222	6,934,557	65,523	7,000,080

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 MARCH 2026 (CONT'D)**

	Attributable to Owners of the Company							Total issued share capital and reserves	Non- controlling interests	Total equity
	Share capital	Treasury shares	Revaluation reserve	Foreign currency translation reserves	Hedging reserve	Other reserves	Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>As at 1.1.2025</b>	2,095,311	(43,226)	63,451	(27,485)	218	3,050	4,337,412	6,428,731	72,804	6,501,535
Profit after tax	-	-	-	-	-	-	124,283	124,283	604	124,887
Fair value loss on cash flow hedge	-	-	-	-	(851)	-	-	(851)	-	(851)
Foreign currency translation gain	-	-	-	1,381	-	-	-	1,381	30	1,411
Share of other comprehensive (expenses)/income and reserves of associates accounted for using the equity method:										
- Foreign currency translation reserves	-	-	-	(1,363)	-	-	-	(1,363)	-	(1,363)
- FVTOCI and other reserves	-	-	-	-	-	21,334	-	21,334	-	21,334
Other comprehensive income/(expenses)	-	-	-	18	(851)	21,334	-	20,501	30	20,531
<b>Total comprehensive income/(expenses)</b>	-	-	-	18	(851)	21,334	124,283	144,784	634	145,418
Acquisition of additional interests in a subsidiary from non-controlling interests:										
- Accretion of equity interests	-	-	-	-	-	-	-	-	(14)	(14)
- Gain on acquisitions	-	-	-	-	-	-	8	8	-	8
<b>Total changes in ownership interest in subsidiaries</b>	-	-	-	-	-	-	8	8	(14)	(6)
<b>Total transactions with Owners in their capacity as Owners</b>	-	-	-	-	-	-	8	8	(14)	(6)
<b>As at 31.3.2025</b>	2,095,311	(43,226)	63,451	(27,467)	(633)	24,384	4,461,703	6,573,523	73,424	6,646,947

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 MARCH 2026**

	Current year to date ended 31.3.2026	Preceding year to date ended 31.3.2025
Note	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
Operating profit	80,795	69,388
Adjustments for:		
Non-cash and disclosure items	(28,571)	(19,587)
Operating profit before changes in working capital <i>(Increase)/Decrease in:</i>	52,224	49,801
Inventories	(88,253)	(43,181)
Trade receivables	33,192	64,634
Other assets	(19,724)	(17,335)
Contract assets	7,285	2,555
<i>Increase/(Decrease) in:</i>		
Trade payables	28,597	4,964
Other liabilities	(41,675)	(34,960)
Contract liabilities and deferred income	(574)	(357)
	(81,152)	(23,680)
Capital financing, net disbursement	(52,684)	(251,117)
<i>Changes in working capital</i>	(133,836)	(274,797)
Cash used in operations	(81,612)	(224,996)
Income tax paid	(25,804)	(23,043)
Income tax refunded	120	24
Interest/Profit paid	(21,633)	(22,424)
Interest/Profit received	64,229	57,822
Net cash used in operating activities	(64,700)	(212,617)
<b>Cash Flows From Investing Activities</b>		
<i>Investment, divestment and income from investments:</i>		
Acquisitions of additional shares in a subsidiary from non-controlling interests	A8(b) (1)	(6)
Net cash inflow from acquisition of a subsidiary	A8(e) -*	-
Net cash outflow from disposal of a subsidiary	A8(d) (24)	-
Funds distribution income received	2,388	2,691
Gain on redemption of short-term funds	2	2,727
Interest/Profit received	2,452	2,546
Investment properties expenditure	-	(1)
Proceeds from disposals of:		
- biological asset	-	41
- property, plant and equipment	1,024	101
Purchase of:		
- lands for property development	(39,907)	(75,790)
- property, plant and equipment	(10,914)	(16,685)
- software licences	(45)	(3,632)
Net investment, divestment and income from investments	(45,025)	(88,008)
Dividends received from an associate	156,719	-
Net cash from/(used in) investing activities	111,694	(88,008)

**QUARTERLY REPORT FOR THE FIRST QUARTER 2026**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 MARCH 2026 (CONT'D)**

	Current year to date ended 31.3.2026	Preceding year to date ended 31.3.2025
Note	RM'000	RM'000
<b>Cash Flows From Financing Activities</b>		
<i>Funding in business:</i>		
Expenses incurred on borrowings	(211)	(72)
Proceeds from issuance/drawdowns of:		
- medium-term notes and Sukuk	500,000	850,000
- term loans and bankers' acceptances	86,992	-
Redemptions/Repayments of:		
- medium-term notes and Sukuk	(165,511)	(126,000)
- term loans and bankers' acceptances	(82,656)	(4,599)
- revolving credits - net	(212,073)	(436,114)
<i>Net drawdowns</i>	126,752	283,287
Interest/Profit paid	(20,075)	(22,195)
Payment of lease liabilities	(295)	(184)
Net cash from financing activities	106,171	260,836
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>153,165</b>	<b>(39,789)</b>
Gain on fair valuation of short-term funds	488	396
Effects of exchange rate changes	4,186	(477)
<b>Cash and cash equivalents at beginning of the period</b>	<b>846,042</b>	<b>876,146</b>
<b>Cash and cash equivalents at end of the period</b>	<b>1,003,881</b>	<b>836,276</b>

\* Negligible

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

## **QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

### **Explanatory notes to Quarterly Report for the current year to date ended 31 March 2026**

The unaudited interim financial report ("the quarterly report"), a condensed consolidated financial statement of the Group, has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Part K - Periodic Disclosures of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

### **PART A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") issued by MASB**

#### **A1. Basis of preparation**

This quarterly report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2025 and the accompanying explanatory notes, which explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2025. Effective from 1 January 2024, the Group has early adopted MFRS 18 Presentation and Disclosure in Financial Statements. The standard supersedes MFRS 101 and introduces enhanced requirements for the statement of profit or loss subtotals and disclosures, thereby refining the presentation and improving the clarity of financial reporting.

The accounting policies and methods of computation applied in preparing the unaudited interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 December 2025 except for the adoption of the following amendments to MFRS Accounting Standards ("MFRSs"), which are effective for the Group's financial year beginning on 1 January 2026:

- (i) Amendments to MFRS 9 'Financial Instruments' and MFRS 7 'Financial Instruments: Disclosures' (Classification and Measurement of Financial Instruments)
- (ii) Amendments to MFRS 9 'Financial Instruments' and MFRS 7 'Financial Instruments: Disclosures' (Contracts Referencing Nature-dependent Electricity)
- (iii) Amendments to MFRSs (Annual improvements to MFRS Accounting Standards - Volume 11)

For the Sustainability Disclosures Standards, the Group adopted IFRS S2 Climate-related Disclosures for the year ended 31 December 2025, incorporating climate-related transition and physical risks into key financial areas, including impairment assessments, inventory net realisable values, credit-risk evaluations, environmental obligations, fair-value measurements and going-concern considerations; consistent with guidance that climate-related matters may affect estimates, valuations and disclosures across financial statements, the review did not give rise to material financial impacts for the year.

#### **A2. Seasonality or cyclicity of interim operations**

The performance of the Group's Hotels and Resorts Division is dependent on holiday seasons. The other business operations of the Group for the current year to date were not affected by any seasonal or cyclical factors.

#### **A3. Unusual items affecting assets, liabilities, equity, net income and cash flows**

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows of the Group because of their nature, size or incidence during the current year to date.

#### **A4. Changes in estimates of amounts reported previously**

There were no material changes in prior period accounting estimates that had a material impact on the current quarter or year-to-date results.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities**

The issuances, repurchases and repayments of debt and equity securities of the Group for the current year to date are as follows:

**(a) Share buybacks/Treasury shares of the Company**

The shares repurchased are being held as treasury shares and treated in accordance with the requirements of Section 127 of the Companies Act 2016. There were no share issuances, cancellations, resales and buybacks for the current year to date.

**(b) Sukuk Murabahah Programme ("Sukuk 1") and Medium-Term Note Programme ("MTN 2") for the issuance of medium-term notes and Sukuk with a combined limit of up to RM1.8 billion in nominal value, guaranteed by the Company**

On 9 March 2018, OSK I CM Sdn. Bhd. ("OSKICM"), a wholly-owned subsidiary of the Company, lodged Sukuk 1 with the Securities Commission Malaysia ("SC"). On 20 April 2018, OSKICM lodged MTN 2 and re-lodged the Sukuk 1 with SC, all required information and relevant documents in accordance with the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by SC.

The terms of Sukuk 1 and MTN 2 contain various covenants, including the following:

- (1) the Group shall maintain a gearing ratio of not exceeding 1.5 times at all times throughout the tenure of the Programme.
- (2) OSKICM shall set up or procure a Trustees' Reimbursement Account ("TRA") with a minimum of RM30,000 each for Sukuk 1 and MTN 2, which shall be maintained at all times throughout the tenure of the Programme.

**(i) Tranche 1 and Tranche 2 of MTN 2**

On 30 April 2018 and 17 May 2018, OSKICM issued a total of RM250.0 million under Tranche 1 of MTN 2 comprising 4 series with maturities from 2021 to 2028 and redeemable annually commencing 12 months after the first issuance date.

On 30 January 2019, OSKICM issued Tranche 2 of MTN 2, raising RM200.0 million in 7 series with maturities from 2020 to 2026, redeemable every 12 months commencing 12 months after the first issuance date.

Proceeds from Tranche 1 and Tranche 2 of MTN 2 were utilised to finance working capital requirements and to repay the Group's borrowings.

On 30 January 2026, OSKICM redeemed RM15.5 million of Tranche 2. Since the first issuance on 30 April 2018, the total amount redeemed for Tranche 1 and Tranche 2 of MTN 2 amounted to RM221.5 million and RM200.0 million respectively. As at 31 March 2026, the outstanding amount of Tranche 1 was RM28.5 million, while Tranche 2 has been fully redeemed.

Both Tranche 1 and Tranche 2 of MTN 2 require a security cover of not less than 2.0 times and are secured by:

- (1) shares in an associate of the Company ("Tranche 1 and Tranche 2 Pledged Shares"); and
- (2) all its rights, titles, interests and benefits in and under the share proceeds account ("PA") for Tranche 1 and Tranche 2 maintained by the Company, and all monies from time to time standing to the credit thereof (This proceeds account is mainly for capturing dividend income receivable from an associate).

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

**(b) Sukuk Murabahah Programme ("Sukuk 1") and Medium-Term Note Programme ("MTN 2") for the issuance of medium-term notes and Sukuk with a combined limit of up to RM1.8 billion in nominal value, guaranteed by the Company (Cont'd)**

**(ii) Tranche 3 of MTN 2**

On 8 April 2021, OSKICM issued Tranche 3 of MTN 2, for RM100.0 million comprising 5 series with maturities from 2024 to 2028 and redeemable every 12 months commencing 36 months after the first issuance date. Proceeds from the issuance of Tranche 3 of MTN 2 were utilised to finance the acquisition of a piece of land for development, including reimbursement and other related expenses.

Since the first issuance on 8 April 2021, a total of RM80.0 million has been redeemed for Tranche 3 of MTN2. As at 31 March 2026, the outstanding amount of Tranche 3 of MTN2 stood at RM20.0 million.

Tranche 3 of MTN 2 is secured by:

- (1) all its rights, titles, interests and benefits in and under the Debt Service Reserve Account ("DSRA") for Tranche 3 maintained by OSKICM and all monies from time to time standing to the credit thereto; and
- (2) a piece of land owned by Aspect Potential Sdn. Bhd. ("APSB"), a wholly-owned subsidiary of OSK Property Holdings Berhad ("OSKPH"), which is, in turn, a subsidiary of the Company, and all its present and future assets of APSB.

**(iii) Tranche 4 of MTN 2**

On 25 November 2025, OSKICM issued Tranche 4 of MTN 2 for RM61.0 million comprising 5 series with maturities commencing from 2029 to 2033 and redeemable every 12 months commencing 48 months after the first issuance date. Proceeds from this issuance were utilised to finance the acquisition of a piece of land for development, which includes reimbursement and other related expenses.

As at 31 March 2026, the outstanding amount of Tranche 4 of MTN 2 stood at RM61.0 million.

Tranche 4 of MTN 2 is secured by:

- (1) all its rights, titles, interests and benefits in and under the Debt Service Reserve Account ("DSRA") for Tranche 4 is maintained by OSKICM and all monies from time to time standing to the credit thereto; and
- (2) 28 pieces of land owned by OSK Amanjaya Sdn. Bhd. ("OSKAJ"), a wholly-owned subsidiary of OSKPH, which is, in turn, a subsidiary of the Company, and all its present and future assets of OSKAJ.

**(iv) Tranche 4 of Sukuk 1**

On 9 November 2021, OSKICM issued Tranche 4 of Sukuk 1, raising RM132.0 million with maturities from 2024 to 2028 and redeemable every 3 months commencing 36 months after the first issuance date. Proceeds from the issuance of Tranche 4 of Sukuk 1 were utilised to finance the acquisition of a piece of land for development, including reimbursement and other related expenses.

On 9 February 2026 and 30 March 2026, OSKICM redeemed RM7.0 million and RM23.0 million of Tranche 4 of Sukuk 1, respectively. Since the first issuance on 9 November 2021, a total of RM62.0 million has been redeemed for Tranche 4 of Sukuk 1. As at 31 March 2026, the outstanding amount of Tranche 4 of Sukuk 1 stood at RM70.0 million.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

**(b) Sukuk Murabahah Programme ("Sukuk 1") and Medium-Term Note Programme ("MTN 2") for the issuance of medium-term notes and Sukuk with a combined limit of up to RM1.8 billion in nominal value, guaranteed by the Company (Cont'd)**

**(iv) Tranche 4 of Sukuk 1 (Cont'd)**

Tranche 4 of Sukuk 1 is secured by:

- (1) all its rights, titles, interests and benefits in and under the FSRA for Tranche 4, maintained by OSKICM and all monies from time to time standing to the credit thereof;
- (2) all its rights, titles, interests and benefits in and under the TRA for Tranche 4, maintained by OSKICM and all monies from time to time standing to the credit thereof;
- (3) all its rights, titles, interests and benefits under the Operating Account for Tranche 4, maintained by Mori Park Sdn. Bhd. ("MPSB"), a wholly-owned subsidiary of OSKPH, which is, in turn, a subsidiary of the Company, and all monies from time to time standing to the credit thereof;
- (4) a FSRA, maintained by OSKICM, of a minimum amount equivalent to one periodic profit payment; and
- (5) a piece of land owned by MPSB and all its present and future assets of MPSB.

**(c) Medium-Term Note Programme ("MTN 3") for the issuance of medium-term notes of up to RM980.0 million nominal values in aggregate, guaranteed by the Company**

On 25 April 2019, OSKICM lodged with SC, all the required information and relevant documents relating to MTN 3 in accordance with the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by SC. MTN 3 is unrated, tradable and transferable with a limit of up to RM980.0 million and a perpetual tenure. The proceeds from the issuance of MTN 3 shall be utilised for: (i) investment activities, (ii) capital expenditure, (iii) working capital requirements, (iv) general corporate exercises and (v) refinancing of existing borrowings.

The terms of the MTN 3 contain various covenants, including the following:

- (1) The Group shall maintain a gearing ratio not exceeding 1.5 times throughout the tenure of the Programme.
- (2) OSKICM shall set up or procure TRA with a sum of RM30,000 in respect for MTN 3, which shall be maintained at all times throughout the tenure of the Programme.

**(i) Tranche 1 of MTN 3**

On 10 May 2019, OSKICM issued Tranche 1 of MTN 3, raising RM164.2 million in 15 series with maturities from 2020 to 2034 and redeemable every 12 months commencing 12 months after the first issuance date. Proceeds from the issuance of Tranche 1 of MTN 3 were utilised to repay borrowings of a subsidiary.

Since the first issuance on 10 May 2019, a total of RM39.5 million has been redeemed for Tranche 1 of MTN 3. As at 31 March 2026, the outstanding amount of Tranche 1 of MTN 3 stood at RM124.7 million.

Tranche 1 of MTN 3 is secured by:

- (1) all its rights, titles, interests and benefits to and in, amongst others:
  - (i) Atria Mall Revenue Account and Carpark Revenue Account ("Revenue Accounts") are maintained by Atria Shopping Gallery Sdn. Bhd. ("ASGSB") and Atria Parking Management Sdn. Bhd. ("APMSB") respectively, wholly-owned subsidiaries of OSKPH, which in turn is a subsidiary of the Company and all monies from time to time standing to the credit thereof;
  - (ii) Atria Mall Rental Proceeds and Carpark Rental Proceeds ("Rental Proceeds") are maintained by ASGSB and APMSB, respectively, and all monies from time to time standing to the credit thereof;

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

**(c) Medium-Term Note Programme ("MTN 3") for the issuance of medium-term notes of up to RM980.0 million nominal values in aggregate, guaranteed by the Company (Cont'd)**

**(i) Tranche 1 of MTN 3 (Cont'd)**

Tranche 1 of MTN 3 is secured by: (Cont'd)

- (1) all its rights, titles, interests and benefits to and in, amongst others: (Cont'd)
  - (iii) DSRA is maintained by ASGSB, and all monies from time to time stand to the credit thereto;
  - (iv) Insurances of ASGSB and APMSB; and
  - (v) Atria Mall and Carpark under the Sale and Purchase Agreement entered into between ASGSB, APMSB and Atria Damansara Sdn. Bhd. ("ADSB"), a wholly-owned subsidiary of OSKPH, which in turn is a subsidiary of the Company.
- (2) debentures by ASGSB and APMSB, creating a first fixed charge over Atria Mall and Carpark, respectively, all fixtures, fittings, equipment, machinery, systems and all other appurtenant thereto, both present and future affixed to or installed in or within Atria Mall and Carpark; and
- (3) a piece of land owned by ADSB with all buildings and fixtures erected thereon, charged under the provisions of the National Land Code 1965.

**(ii) Tranche 4 and Tranche 5 of MTN 3**

On 30 September 2020, OSKICM issued Tranche 4 of MTN 3, raising RM200.0 million in 8 series with maturities from 2021 to 2028 and redeemable annually commencing 12 months after the first issuance date. Proceeds from the issuance of Tranche 4 of MTN 3 were utilised to repay the Group's existing bank borrowings.

On 20 December 2022, OSKICM issued RM55.0 million under Tranche 5 of MTN 3 in 7 series with maturities from 2023 to 2029. On 28 December 2022, OSKICM issued RM45.0 million under Tranche 5 of MTN 3 with a tenure of 8 years maturing on 27 December 2030. The proceeds from both issuances were utilised to repay existing borrowings and finance the Group's working capital requirements.

Since the first issuance on 30 September 2020, a total of RM45.0 million has been redeemed for Tranche 4 of MTN3. As at 31 March 2026, the outstanding amount of Tranche 4 of MTN3 stood at RM155.0 million.

Since the first issuance on 20 December 2022, a total of RM15.0 million has been redeemed for Tranche 5 of MTN3. As at 31 March 2026, the outstanding amount of Tranche 5 of MTN3 stood at RM85.0 million.

Tranche 4 and Tranche 5 of MTN 3 are secured by:

- (1) first-party legal charge by way of a Memorandum of Deposit with Power of Attorney over shares of an associate of the Company;
- (2) all its rights, titles, interests and benefits to and in the DSRA maintained by OSKICM and all monies from time to time standing to the credit thereto; and
- (3) a DSRA, maintained by OSKICM, of a minimum amount equivalent to a one-month coupon payment.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

**(c) Medium-Term Note Programme ("MTN 3") for the issuance of medium-term notes of up to RM980.0 million nominal values in aggregate, guaranteed by the Company (Cont'd)**

**(iii) Series 1 and Series 2 of Tranche 6 of MTN 3**

On 30 December 2024 and 27 January 2025, OSKICM issued Series 1 and Series 2 of Tranche 6 of MTN 3 for RM105.0 million and RM100.0 million, respectively, with maturities commencing from 2028 to 2032 and redeemable every 12 months commencing 48 months after the first issuance date. Proceeds from this issuance were utilised to repay existing borrowings and finance the Group's working capital requirements.

As at 31 March 2026, the outstanding amount of Tranche 6 of MTN 3 stood at RM205.0 million.

Tranche 6 of MTN 3 is secured by:

- (1) Legal charge created by Atria Damansara Sdn. Bhd. ("ADSB") and executed by its attorney, Atria Shopping Gallery Sdn. Bhd. ("ASGSB") over Atria Mall;
- (2) Legal charge created by ADSB and executed by its attorney, Atria Parking Management Sdn. Bhd. ("APMSB") over Atria Carpark;
- (3) Specific Debenture created over Atria Mall and Atria Carpark together with fixture and fittings now or from time to time on any such property and all plant, machinery, vehicles, computers and office and other equipment;
- (4) Equitable Assignment of all rental proceeds or income from Atria Mall and Atria Carpark;
- (5) Atria Mall and Atria Carpark Revenue and Rental Proceeds Account, maintained by ASGSB and APMSB, respectively and all monies from time to time standing to the credit thereof;
- (6) Irrevocable Power of Attorney granted by ADSB to ASGSB and APMSB, wherein ADSB appoints ASGSB and APMSB as its attorney to inter alia deal with the strata title and charge the whole part of the Atria Mall and Atria Carpark;
- (7) Deed of Assignment assigning all the rights and title, interests and benefits under the Sale and Purchase Agreement executed between PJD Regency Sdn. Bhd. ("PJDR") and Ancient Capital Sdn. Bhd. ("ACSB"), wholly-owned subsidiaries of PJ Development Holdings Berhad, which in turn is a subsidiary of the Company, wherein PJDR agreed to sell, and ACSB agreed to purchase the rights to erect, construct, develop and thereafter own the retail podium ("You City Retail Mall") with the retail car park bays ("You City Carpark");
- (8) Specific Debenture created over You City Retail Mall and You City Carpark together with fixtures and fittings now or from time to time on any such property and all plant, machinery, vehicles, computers and office and other equipment;
- (9) Equitable Assignment of all rental proceeds or income from You City Retail Mall and You City Carpark;
- (10) You City Retail Mall and You City Carpark Revenue and Rental Proceeds Account, maintained by ACSB, and all monies from time to time standing to the credit thereof; and
- (11) DSRA and all monies from time to time standing to the credit thereof.

**(d) Islamic Medium-Term Notes (Sukuk Murabahah) Programme ("Sukuk-R"), which, together with a Multi-Currency Medium-Term Notes Programme ("MCMTN-R"), is for the issuance of Sukuk-R and MCMTN-R with a combined limit of up to RM3.5 billion (or its equivalent in other currencies) in aggregate nominal value, guaranteed by the Company**

On 29 September 2020, OSK Rated Bond Sdn. Bhd. ("OSKRB"), a wholly-owned subsidiary of the Company, lodged with SC all the required information and relevant documents relating to Sukuk-R/MCMTN-R according to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by SC. The tenure of the Sukuk-R/MCMTN-R Programme is perpetual.

On 16 November 2020, the Malaysia Rating Corporation Berhad ("MARC") assigned a final rating of AA<sub>1s</sub> /AA with a stable outlook to OSKRB's Sukuk-R/MCMTN-R. On 10 October 2024, MARC affirmed its AA<sub>1s</sub> /AA ratings on OSKRB's Sukuk-R/MCMTN-R with a stable outlook.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

- (d) Islamic Medium-Term Notes (Sukuk Murabahah) Programme ("Sukuk-R"), which, together with a Multi-Currency Medium-Term Notes Programme ("MCMTN-R"), is for the issuance of Sukuk-R and MCMTN-R with a combined limit of up to RM3.5 billion (or its equivalent in other currencies) in aggregate nominal value, guaranteed by the Company (Cont'd)**

On 23 December 2024, OSKRB lodged with SC all the required information and relevant documents relating to Sukuk-R and MCMTN-R according to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by SC; this will have a combined limit of up to RM3.5 billion (upsized from RM2.0 billion) (or its equivalent in other currencies) in aggregate nominal value. In addition, the Sukuk-R and MCMTN-R programmes will also give the Issuer the flexibility to issue Sukuk and MCMTN that comply with any one or more of the Sustainability Guidelines/Frameworks.

The terms of Sukuk-R/MCMTN-R contain various covenants, including the following:

- (1) the Group shall maintain a gearing ratio not exceeding 1.5 times throughout the tenure of the Programme.
- (2) OSKRB shall set up or procure TRA with a sum of RM30,000 each in respect of Sukuk-R/MCMTN-R, which shall be maintained at all times throughout the tenure of the Programme.

**(i) Series 1 of Sukuk-R and Series 1 of MCMTN-R**

On 12 March 2021, OSKRB issued RM100.0 million under Series 1 of Sukuk-R and RM20.0 million under Series 1 of MCMTN-R for a 5-year tenure maturing on 12 March 2026 at a fixed rate of 3.55% per annum. Proceeds from both issuances were utilised for the Group's working capital and repayment of bank borrowings.

On 12 March 2026, OSKRB had fully redeemed the outstanding of RM100.0 million under Series 1 of Sukuk-R and RM20.0 million under Series 1 of MCMTN-R.

**(ii) Series 2 and Series 3 of Sukuk-R**

On 30 April 2021, OSKRB issued (i) RM373.0 million under Series 2 of Sukuk-R with a tenure of 7 years maturing on 28 April 2028 at a fixed rate of 4.39% per annum; and (ii) RM205.0 million under Series 3 of Sukuk-R with a tenure of 10 years maturing on 30 April 2031 at a fixed rate of 4.52% per annum. The proceeds from both issuances were utilised for the Group's working capital and repayment of bank borrowings.

There has been no redemption since the issuance date. As at 31 March 2026, the outstanding amounts of Series 2 and Series 3 of Sukuk-R stood at RM373.0 million and RM205.0 million respectively.

**(iii) Series 4 and Series 5 of Sukuk-R**

On 15 September 2023, OSKRB issued (i) RM300.0 million under Series 4 of Sukuk-R with a tenure of 7 years maturing on 13 September 2030 at a fixed rate of 4.49% per annum; and (ii) RM200.0 million under Series 5 of Sukuk-R with a tenure of 10 years maturing on 15 September 2033 at a fixed rate of 4.59% per annum. The proceeds from both issuances were utilised for the Group's working capital and repayment of bank borrowings.

There has been no redemption since the issuance date. As at 31 March 2026, the outstanding amounts of Series 4 and Series 5 of Sukuk-R stood at RM300.0 million and RM200.0 million respectively.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

- (d) Islamic Medium-Term Notes (Sukuk Murabahah) Programme ("Sukuk-R"), which, together with a Multi-Currency Medium-Term Notes Programme ("MCMTN-R"), is for the issuance of Sukuk-R and MCMTN-R with a combined limit of up to RM3.5 billion (or its equivalent in other currencies) in aggregate nominal value, guaranteed by the Company (Cont'd)**

**(iv) Series 2 and Series 3 of MCMTN-R**

On 21 March 2024, OSKRB issued (i) RM90.0 million under Series 2 of MCMTN-R with a tenure of 3 years maturing on 19 March 2027 at a fixed rate of 3.85% per annum; and (ii) RM175.0 million under Series 3 of MCMTN-R with a tenure of 5 years maturing on 21 March 2029 at a fixed rate of 3.96% per annum. The proceeds from both issuances were utilised for the Group's working capital and repayment of bank borrowings.

There has been no redemption since the issuance date. As at 31 March 2026, the outstanding amounts of Series 2 and Series 3 of MCMTN-R stood at RM90.0 million and RM175.0 million respectively.

**(v) Series 6 and Series 7 of Sukuk-R**

On 4 March 2025, OSKRB issued (i) RM200.0 million under Series 6 of Sukuk-R with a tenure of 7 years maturing on 4 March 2032 at a fixed rate of 4.05% per annum; and (ii) RM550.0 million under Series 7 of Sukuk-R with a tenure of 10 years maturing on 2 March 2035 at a fixed rate of 4.12% per annum. The proceeds from both issuances were utilised for the Group's working capital and repayment of bank borrowings.

There has been no redemption since the issuance date. As at 31 March 2026, the outstanding amounts of Series 6 and Series 7 of Sukuk-R stood at RM200.0 million and RM550.0 million respectively.

**(vi) Series 8 and Series 9 of Sukuk-R**

On 25 March 2026, OSKRB issued (i) RM100.0 million under Series 8 of Sukuk-R with a tenure of 7 years maturing on 25 March 2033 at a fixed rate of 3.90% per annum; and (ii) RM400.0 million under Series 9 of Sukuk-R with a tenure of 10 years maturing on 25 March 2036 at a fixed rate of 3.96% per annum. The proceeds from both issuances were utilised for working capital and refinancing of Group bank borrowings.

There has been no redemption since the issuance date. As at 31 March 2026, the outstanding amounts of Series 8 and Series 9 of Sukuk-R stood at RM100.0 million and RM400.0 million respectively.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A5. Issues, repurchases and repayments of debts and equity securities (Cont'd)**

Summary of the MTNs and Sukuk outstanding amounts is as follows:

	Current year-to-date		As at 31 March 2026				
	Issuance	Redemption	Outstanding amounts	DSRA balances	FSRA balances	PA balances	TRA balances
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
(1) Tranche 1 of MTN 2	-	-	28,513	-	-	31	} 35
(2) Tranche 2 of MTN 2	-	15,511	-	-	53		
(3) Tranche 3 of MTN 2	-	-	20,000	318	-	-	
(4) Tranche 4 of MTN 2	-	-	61,000	629	-	-	} 36
(5) Tranche 4 of Sukuk 1	-	30,000	70,000	-	535	-	
(6) Tranche 1 of MTN 3	-	-	124,700	795	-	-	} 35
(7) Tranche 4 of MTN 3	-	-	155,000	735	-	-	
(8) Tranche 5 of MTN 3	-	-	85,000	418	-	-	
(9) Series 1 of Tranche 6 of MTN 3	-	-	105,000	} 847	-	-	} 35
(10) Series 2 of Tranche 6 of MTN 3	-	-	100,000		-	-	
(11) Series 1 of MCMTN-R	-	20,000	-	-	-	-	} 35
(12) Series 2 of MCMTN-R	-	-	90,000	-	-	-	
(13) Series 3 of MCMTN-R	-	-	175,000	-	-	-	
(14) Series 1 of Sukuk-R	-	100,000	-	-	-	-	} 33
(15) Series 2 of Sukuk-R	-	-	373,000	-	-	-	
(16) Series 3 of Sukuk-R	-	-	205,000	-	-	-	
(17) Series 4 of Sukuk-R	-	-	300,000	-	-	-	
(18) Series 5 of Sukuk-R	-	-	200,000	-	-	-	
(19) Series 6 of Sukuk-R	-	-	200,000	-	-	-	
(20) Series 7 of Sukuk-R	-	-	550,000	-	-	-	
(21) Series 8 of Sukuk-R	100,000	-	100,000	-	-	-	} 174
(22) Series 9 of Sukuk-R	400,000	-	400,000	-	-	-	
	<u>500,000</u>	<u>165,511</u>	<u>3,342,213</u>	<u>3,742</u>	<u>535</u>	<u>84</u>	
Less: Unamortised issuance expenses			<u>(3,828)</u>				
			<u>3,338,385</u>				

The interest rates for MTNs and profit rates for Sukuk ranged from 3.85% to 4.59% per annum.

**A6. Dividends paid during the current year to date**

No dividends were paid during the current year to date 31 March 2026.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A7. Segmental information**

For management purposes, the Group's business activities are categorised into four core reportable business segments based on the nature of the products and services and an Investment Holding Segment. The executive committee is the chief operating decision maker and monitors the operating results of its business units separately to make decisions on resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

The four core business segments and the Investment Holding Segment are described as follows:

**(a) Property**

- (i) Property Development
  - Development and construction of residential and commercial properties for sale, provision of project management services and sharing of results of an associate involved in property development activities in Australia.
  - Trading in building materials and providing interior design services.
- (ii) Property Investment and Management
  - Management and letting of properties, contributing to rental yield and property appreciation, and sharing the results of an associate and a joint venture dealing with the letting of office and retail space in Australia and Malaysia.
  - Cultivation and sale of oil palm fresh fruit bunches and other agricultural produce.

**(b) Financial Services**

- (i) Capital Financing Division
  - Capital financing include generating interest and fee income on loans and financing portfolios in Malaysia, Australia and Singapore.
- (ii) Consumer Financing Division
  - Islamic financing activities include generating profit and fee income on Islamic financing portfolios in Malaysia.
  - Hire purchase financing activities include generating interest income on the vehicle financing portfolio in Malaysia.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A7. Segmental information (Cont'd)**

The four core business segments and the Investment Holding Segment are described as follows: (Cont'd)

**(c) Industries**

- |  |   |
|--|---|
| (i) Olympic Cable                                  | - Manufacturing and sale of power cables are divided into four major categories, namely (i) low-voltage power cables, (ii) medium-voltage power cables, (iii) high-voltage power cables, (iv) fire-resistant power cables and (v) fibre optic cables. |
| (ii) Acotec Industrialised Building System ("IBS") | - Manufacturing and sale of IBS concrete wall panels.   |

**(d) Hospitality**

- |                        |  |
|------------------------|--|
| (i) Hotels and Resorts | - Management and operation of hotels and resorts, including golf course operations, room rental, food and beverage revenue and fee income. |
| (ii) SGI Vacation Club | - Management of vacation via timeshare and sale of timeshare membership.   |

**(e) Investment Holding**

- |                               |  |
|-------------------------------|--|
| Investment Holding and Others | - Investment in RHB Bank Berhad, sharing of results of an associate engaged in the financial services business and generating dividend income.<br><br>- Investing activities and other non-core businesses, including investments that contribute dividend income and interest income. |
|-------------------------------|--|

Business segment performance is evaluated based on operating results, which, in certain aspects, are measured differently from profit or loss in the consolidated financial statements. Inter-segment revenues are eliminated upon consolidation.

Business segment revenue and results include items directly attributable to each segment that can be allocated on a reasonable basis. The inter-segment transactions have been entered into at arm's length with terms mutually agreed between the segments, and such transactions have been eliminated to arrive at the Group's results. During the year to date, there was no single external customer that made up ten per cent or more of the Group's revenue.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A7. Segmental information (Cont'd)**

**(a) Business segment analysis**

The following table provides an analysis of the Group's revenue and results by business segments:

	<b>Property</b>	<b>Financial Services</b>	<b>Industries</b>	<b>Hospitality</b>	<b>Investment Holding</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Current year to date ended 31.3.2026</b>						
<b>Revenue</b>						
Total revenue	188,652	75,311	152,647	25,774	71,348	513,732
Inter-segment revenue	(5,963)	-	(1,868)	(7)	(18,036)	(25,874)
Dividends from subsidiaries	-	-	-	-	(53,200)	(53,200)
Revenue from external parties	<b>182,689</b>	<b>75,311</b>	<b>150,779</b>	<b>25,767</b>	<b>112</b>	<b>434,658</b>
<b>Results</b>						
Segment profit/(loss)	41,102	35,709	2,530	(2,362)	(5,241)	71,738
Share of results of associates and a joint venture	(844)	-	-	-	87,949	87,105
	<b>40,258</b>	<b>35,709</b>	<b>2,530</b>	<b>(2,362)</b>	<b>82,708</b>	<b>158,843</b>
(Elimination of unrealised profit)/ Realisation of profit upon completion of sale	(1,068)	-	-	-	501	(567)
<b>Profit/(Loss) before tax</b>	<b>39,190</b>	<b>35,709</b>	<b>2,530</b>	<b>(2,362)</b>	<b>83,209</b>	<b>158,276</b>
Tax expense	(7,537)	(9,972)	(775)	(10)	(1,235)	(19,529)
<b>Profit/(Loss) after tax</b>	<b>31,653</b>	<b>25,737</b>	<b>1,755</b>	<b>(2,372)</b>	<b>81,974</b>	<b>138,747</b>
<b>Preceding year to date ended 31.3.2025</b>						
<b>Revenue</b>						
Total revenue	194,959	67,871	122,578	23,449	111,889	520,746
Inter-segment revenue	(6,497)	-	(1,827)	(1)	(19,689)	(28,014)
Dividends from subsidiaries	-	-	-	-	(92,150)	(92,150)
Revenue from external parties	<b>188,462</b>	<b>67,871</b>	<b>120,751</b>	<b>23,448</b>	<b>50</b>	<b>400,582</b>
<b>Results</b>						
Segment profit/(loss)	34,965	30,880	5,739	(1,500)	(2,935)	67,149
Share of results of associates and a joint venture	(1,102)	-	-	-	77,037	75,935
	<b>33,863</b>	<b>30,880</b>	<b>5,739</b>	<b>(1,500)</b>	<b>74,102</b>	<b>143,084</b>
Elimination of unrealised profit	(2,650)	-	-	-	(387)	(3,037)
<b>Profit/(Loss) before tax</b>	<b>31,213</b>	<b>30,880</b>	<b>5,739</b>	<b>(1,500)</b>	<b>73,715</b>	<b>140,047</b>
Tax (expense)/income	(4,048)	(8,249)	(1,425)	32	(1,470)	(15,160)
<b>Profit/(Loss) after tax</b>	<b>27,165</b>	<b>22,631</b>	<b>4,314</b>	<b>(1,468)</b>	<b>72,245</b>	<b>124,887</b>
Improve/(Lower) of pre-tax performance						
- in RM'000	7,977	4,829	(3,209)	(862)	9,494	18,229
- in %	26%	16%	(56%)	(57%)	13%	13%

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**A7. Segmental information (Cont'd)**

**(a) Business segment analysis (Cont'd)**

The following table provides an analysis of the Group's assets and liabilities by business segments:

	Property	Financial	Industries	Hospitality	Investment	Consolidated
	RM'000	Services	RM'000	RM'000	Holding	RM'000
		RM'000			RM'000	
<b>As at 31.3.2026</b>						
<b>Assets</b>						
Tangible assets	3,827,781	2,723,472	594,650	369,938	491,316	8,007,157
Intangible assets	998	7,981	-	-	1,009	9,988
	<b>3,828,779</b>	<b>2,731,453</b>	<b>594,650</b>	<b>369,938</b>	<b>492,325</b>	<b>8,017,145</b>
Investments in associates and a joint venture	508,855	-	-	-	3,872,307	4,381,162
<b>Segment assets</b>	<b>4,337,634</b>	<b>2,731,453</b>	<b>594,650</b>	<b>369,938</b>	<b>4,364,632</b>	<b>12,398,307</b>
Deferred tax assets and tax recoverable	115,759	20,158	13,523	12,563	2,463	164,466
<b>Total assets</b>	<b>4,453,393</b>	<b>2,751,611</b>	<b>608,173</b>	<b>382,501</b>	<b>4,367,095</b>	<b>12,562,773</b>
<b>Liabilities</b>						
<b>Segment liabilities</b>	<b>2,211,012</b>	<b>2,170,456</b>	<b>342,547</b>	<b>164,760</b>	<b>587,174</b>	<b>5,475,949</b>
Deferred tax liabilities and tax payable	55,790	13,261	11,494	5,638	561	86,744
<b>Total liabilities</b>	<b>2,266,802</b>	<b>2,183,717</b>	<b>354,041</b>	<b>170,398</b>	<b>587,735</b>	<b>5,562,693</b>
<b>As at 31.12.2025</b>						
<b>Assets</b>						
Tangible assets	3,945,568	2,608,281	577,024	376,533	176,496	7,683,902
Intangible assets	1,007	8,728	-	-	1,012	10,747
	<b>3,946,575</b>	<b>2,617,009</b>	<b>577,024</b>	<b>376,533</b>	<b>177,508</b>	<b>7,694,649</b>
Investments in associates and a joint venture	502,484	-	-	-	3,982,748	4,485,232
<b>Segment assets</b>	<b>4,449,059</b>	<b>2,617,009</b>	<b>577,024</b>	<b>376,533</b>	<b>4,160,256</b>	<b>12,179,881</b>
Deferred tax assets and tax recoverable	116,654	20,001	12,008	12,558	2,149	163,370
<b>Total assets</b>	<b>4,565,713</b>	<b>2,637,010</b>	<b>589,032</b>	<b>389,091</b>	<b>4,162,405</b>	<b>12,343,251</b>
<b>Liabilities</b>						
<b>Segment liabilities</b>	<b>2,288,901</b>	<b>2,129,301</b>	<b>325,979</b>	<b>165,560</b>	<b>447,082</b>	<b>5,356,823</b>
Deferred tax liabilities and tax payable	61,441	11,888	11,752	5,674	975	91,730
<b>Total liabilities</b>	<b>2,350,342</b>	<b>2,141,189</b>	<b>337,731</b>	<b>171,234</b>	<b>448,057</b>	<b>5,448,553</b>
(Decrease)/Increase in segment assets	(111,425)	114,444	17,626	(6,595)	204,376	218,426
% of (decrease)/increase	(3%)	4%	3%	(2%)	5%	2%
(Decrease)/Increase in segment liabilities	(77,889)	41,155	16,568	(800)	140,092	119,126
% of (decrease)/increase	(3%)	2%	5%	(<1%)	31%	2%

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**A7. Segmental information (Cont'd)**

**(b) Geographical segments analysis**

The Group's operations are mainly based in Malaysia (for all four (4) core businesses), Australia (Property Development, Property Investment and Capital Financing) and Singapore (Capital Financing).

The following table provides an analysis of the Group's revenue, results and non-current assets by geographical segments:

	<u>Malaysia</u>	<u>Australia</u>	<u>Singapore</u>	<u>Consolidated</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Current year to date ended 31.3.2026</b>				
Revenue	<u>416,556</u>	<u>14,092</u>	<u>4,010</u>	<u>434,658</u>
Share of results of associates and a joint venture	<u>87,938</u>	<u>(833)</u>	<u>-</u>	<u>87,105</u>
Profit before tax	<u>149,084</u>	<u>6,649</u>	<u>2,543</u>	<u>158,276</u>
<b>Preceding year to date ended 31.3.2025</b>				
Revenue	<u>383,117</u>	<u>17,465</u>	<u>-</u>	<u>400,582</u>
Share of results of associates and a joint venture	<u>76,966</u>	<u>(1,031)</u>	<u>-</u>	<u>75,935</u>
Profit before tax	<u>134,216</u>	<u>5,831</u>	<u>-</u>	<u>140,047</u>
<b>As at 31.3.2026</b>				
Non-current assets ^	<u>3,175,192</u>	<u>1,020</u>	<u>-</u>	<u>3,176,212</u>
<b>As at 31.12.2025</b>				
Non-current assets ^	<u>3,099,381</u>	<u>10,772</u>	<u>-</u>	<u>3,110,153</u>

^ Non-current assets exclude financial instruments, deferred tax assets and investments in associates and a joint venture.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A8. Effects of changes in the composition of the Group for the current year to date**

**(a) Incorporation of subsidiaries**

- (i) On 13 January 2026, OSK Capital (S) Pte. Ltd. ("OSKCap(S)"), a wholly-owned subsidiary of the Company, incorporated OSK Investments (A) Pty. Ltd. ("OSKI(A)") as a wholly-owned subsidiary with an issued and paid-up capital of AUD120 comprising 120 ordinary shares. The principal activity of OSKI(A) is investment holding.
- (ii) On 5 February 2026, OSK Property Holdings Berhad ("OSKPH"), a 99.96%-owned subsidiary of the Company, incorporated OSK Real Estate Management Services Sdn. Bhd. ("OSKREMS") as a wholly-owned subsidiary with an issued and paid-up capital of RM1 comprising one (1) ordinary share. The principal activity of OSKREMS is the provision of property management and facilities services.
- (iii) On 25 March 2026, OSKCap(S) incorporated OSK Financial (A) Pty. Ltd. ("OSKF(A)") as a wholly-owned subsidiary with an issued and paid-up capital of AUD1 comprising one (1) ordinary share. The principal activity of OSKF(A) is investment holding.
- (iv) On 25 March 2026, OSKF(A) incorporated OSK Special Opportunities (A) Pty. Ltd. ("OSKSO(A)") as a wholly-owned subsidiary with an issued and paid-up capital of AUD1 comprising one (1) ordinary share. The principal activity of OSKSO(A) is the provision of mezzanine funding.
- (v) On 25 March 2026, OSK Capital (A) Pty. Ltd. ("OSKCap(A)"), a wholly-owned subsidiary of OSKCap(S), which in turn is a wholly-owned subsidiary of the Company, incorporated OSK Capital Services (A) Pty. Ltd. ("OSKCS(A)") as a wholly-owned subsidiary with an issued and paid-up capital of AUD1 comprising one (1) ordinary share. The principal activity of OSKCS(A) is acting as a trustee for mortgage funds.
- (vi) On 25 March 2026, OSKCap(A) incorporated OSK Capital Opportunities (A) Pty. Ltd. ("OSKCO(A)") as a wholly-owned subsidiary with an issued and paid-up capital of AUD1 comprising one (1) ordinary share. The principal activity of OSKCO(A) is the provision of mezzanine loan financing.

**(b) Acquisition of additional equity interests in PJ Development Holdings Berhad ("PJDH")**

On 17 March 2026, the Company acquired a total of 1,000 ordinary shares of PJDH for cash of RM1,200 from non-controlling interests in PJDH, a 97.48%-owned subsidiary of the Company.

The acquisitions of additional equity interests from non-controlling interests of PJDH have the following effects on the Group:

	<b>RM'000</b>
Net assets acquired from non-controlling interests	(2)
Gain on consolidation recognised in statement of changes in equity	1
Cash outflow on acquisitions of additional ordinary shares in PJDH	(1)

The Company's equity interest in PJDH remained at 97.48%.

**(c) Subscription of new shares in subsidiaries**

- (i) On 28 January 2026 and 30 March 2026, the Company subscribed for 5,000,000 and 3,500,000 new ordinary shares in OSK Capital Holding (S) Pte. Ltd. ("OSKCH"), a wholly-owned subsidiary of the Company, by capitalising the amount due to the Company of SGD8,500,000. Accordingly, the issued and paid-up ordinary share capital of OSKCH increased from SGD550,001 to SGD9,050,001.

Upon completion of the shares subscription, the Company's equity interests in OSKCH remained at 100%.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A8. Effects of changes in the composition of the Group for the current year to date (Cont'd)**

**(c) Subscription of new shares in subsidiaries (Cont'd)**

- (ii) On 28 January 2026 and 30 March 2026, OSKCH subscribed for 5,000,000 and 3,500,000 new ordinary shares in OSK Capital Singapore Pte. Ltd. ("OSKCS"), a wholly-owned subsidiary of OSKCH, by capitalising the amount due to OSKCH of SGD8,500,000. Accordingly, the issued and paid-up ordinary share capital of OSKCS increased from SGD500,001 to SGD9,000,001.

Upon completion of the shares subscription, the Company's effective equity interests in OSKCS remained at 100%.

- (iii) On 28 January 2026, the Company subscribed for 1,500,000 new ordinary shares in Kredibridge Holdings Sdn. Bhd. (f.k.a. Capital Bridge Holdings Sdn. Bhd.) ("KHSB"), a wholly-owned subsidiary of the Company, for cash of RM1,500,000. Accordingly, the issued and paid-up ordinary share capital of KHSB increased from RM1,050,000 to RM2,550,000.

Upon completion of the shares subscription, the Company's equity interests in KHSB remained at 100%.

- (iv) On 28 January 2026, KHSB subscribed for 1,500,000 new ordinary shares in Kredibridge Sdn. Bhd. (f.k.a. Capital Bridge Sdn. Bhd.) ("KSB"), a wholly-owned subsidiary of KHSB, for cash of RM1,500,000. Accordingly, the issued and paid-up ordinary share capital of KSB increased from RM1,000,000 to RM2,500,000.

Upon completion of the shares subscription, the Company's effective equity interests in KSB remained at 100%.

- (v) On 26 February 2026, OSKPH, a 99.96%-owned subsidiary of the Company, subscribed for 170,000 new ordinary shares in Laman Harta Sdn. Bhd. ("LHSB"), a wholly-owned subsidiary of OSKPH, for cash of RM170,000. Accordingly, the issued and paid-up ordinary share capital of LHSB increased from RM100,000 to RM270,000.

Upon completion of the shares subscription, the Company's effective equity interests in LHSB remained at 99.96%.

**(d) Disposal of Lyte Malaysia Sdn. Bhd. ("LMSB")**

On 30 January 2026, OSK Fintech Sdn. Bhd. ("OSKFT"), a wholly-owned subsidiary of the Company, entered into a Share Sale Agreement with Lyte Ventures Pte. Ltd. for the disposal of the entire 51% equity interests held in LMSB, whose principal activities involve operating a technology and financing platform to provide solutions to freelancers and SMEs, representing 7,140,000 ordinary shares, to Lyte Ventures Pte. Ltd. for a total cash consideration of RM4.70 million.

The disposal of LMSB was duly completed on 10 March 2026.

The effects on the Group's financial statements are as follows:

	<b>RM'000</b>
Disposal proceeds	4,703
Cost of investment in a subsidiary	(3,153)
Gain on disposal of a subsidiary at OSKFT's level	1,550
Post-acquisition reserves recognised up to the date of disposal	3,980
Reversal of impairment loss previously made	(3,986)
Gain on disposal of a subsidiary at the Group level	<u>1,544</u>

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A8. Effects of changes in the composition of the Group for the current year to date (Cont'd)**

**(d) Disposal of Lyte Malaysia Sdn. Bhd. ("LMSB") (Cont'd)**

The value of assets and liabilities of LMSB as at the date of disposal on 31 January 2026 was as follows:

	<b>RM'000</b>
Property, plant and equipment	20
Intangible assets	556
Capital Financing	7,637
Other receivables, deposits and prepayments	5
Tax recoverable	100
Cash and bank balances	1,224
Other payables, deposits and accruals	(3,129)
Deferred income	(218)
Net assets	<u>6,195</u>
Non-controlling interest	<u>(3,036)</u>
	3,159
Gain on disposal of a subsidiary at Group level	<u>1,544</u>
Net disposal proceeds	4,703
Cash and cash equivalents of LMSB	<u>(1,224)</u>
Total net cash inflow from disposal of a subsidiary	3,479
Balance proceeds receivable included in other receivables	<u>(3,503)</u>
Net cash outflow from disposal of a subsidiary	<u>(24)</u>

**(e) Acquisition of PH Keystone Capital Sdn. Bhd. ("PHKC")**

On 5 March 2026, the Company, through its wholly-owned subsidiary, OSK Consumer Financing Sdn. Bhd. (f.k.a. OSK Retail Capital Sdn. Bhd.) ("OSKCF"), acquired 3,000 ordinary shares, representing the entire issued and paid-up share capital of PHKC for a total cash consideration of RM3,000. The principal activity of PHKC is the provision of business management consultancy services.

The fair value of consideration transferred and the effect on cash flows of the acquisition of PHKC are as follows:

	<b>RM'000</b>
Fair value of consideration for the acquisition	3
Less: Cash and cash equivalents of a subsidiary acquired	-*
Cash outflow from acquisition of a subsidiary	<u>3</u>
Balance consideration included in other payables	<u>(3)</u>
Net cash inflow from acquisition of a subsidiary	<u>-*</u>

The fair values of PHKC's assets and liabilities recognised on the acquisition date (5 March 2026) are as follows:

	<b>As at the date of acquisition RM'000</b>
Bank balances	-*
Other payables	<u>(3)</u>
Provisional fair value of total net liabilities	<u>(3)</u>
Goodwill on business combination	<u>6</u>
Total fair value of consideration for the acquisition	<u>3</u>

On 16 March 2026, PHKC changed its name to OSK RF Sdn. Bhd. ("OSKRF").

\* Negligible

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A9. Events subsequent to the end of the current quarter that have not been reflected in this quarterly report**

**(a) Incorporation of subsidiaries**

- (i) On 21 April 2026, KHSB, a wholly-owned subsidiary of the Company, incorporated Krestore I Sdn. Bhd. ("KISB") as a wholly-owned subsidiary with an issued and paid-up capital of RM2 comprising two (2) ordinary shares. The principal activity of KISB is the acquisition, management and realisation of debt portfolios and other financial assets.
- (ii) On 4 May 2026, OSKPH, a 99.96%-owned subsidiary of the Company, incorporated OSK Landscape Sdn. Bhd. ("OSKL") as a wholly-owned subsidiary with an issued and paid-up capital of RM1 comprising one (1) ordinary share. The principal activity of OSKL is the construction of landscape and maintenance works.

**(b) Subscription of new shares in subsidiaries**

- (i) On 1 April 2026, OSKPH, a 99.96%-owned subsidiary of the Company, subscribed for 2,499,999 new ordinary shares in OSKREMS, a wholly-owned subsidiary of OSKPH, for cash of RM2,499,999. Accordingly, the issued and paid-up ordinary share capital of OSKREMS increased from RM1 to RM2,500,000.

Upon completion of the shares subscription, the Company's effective equity interests in OSKREMS remained at 99.96%.

- (ii) On 9 April 2026, PJDH, a 97.48%-owned subsidiary of the Company, subscribed for 1,200,000 new ordinary shares in PJD Hotels Sdn. Bhd. ("PJD Hotels"), a wholly-owned subsidiary of PJDH, for cash of RM1,200,000. Accordingly, the issued and paid-up ordinary share capital of PJD Hotels increased from RM247,925,000 to RM249,125,000.

Upon completion of the shares subscription, the Company's effective equity interests in PJD Hotels remained at 97.48%.

- (iii) On 9 April 2026, PJD Hotels, a wholly-owned subsidiary of PJDH, which in turn is a 97.48%-owned subsidiary of the Company, subscribed for 1,200,000 new ordinary shares in Damai Laut Golf Resort Sdn. Bhd. ("DLGR"), a 99.65%-owned subsidiary of PJD Hotels, for cash of RM1,200,000. Accordingly, the issued and paid-up ordinary share capital of DLGR increased from RM261,925,000 to RM263,125,000.

Upon completion of the shares subscription, the Company's effective equity interests in DLGR remained at 97.14%.

- (iv) On 14 April 2026, OSKCF, a wholly-owned subsidiary of the Company, subscribed for 1,997,000 new ordinary shares in OSKRF, a wholly-owned subsidiary of OSKCF, for cash of RM1,997,000. Accordingly, the issued and paid-up ordinary share capital of OSKRF increased from RM3,000 to RM2,000,000.

Upon completion of the shares subscription, the Company's effective equity interests in OSKRF remained at 100%.

- (v) On 14 May 2026, PJDH, a 97.48%-owned subsidiary of the Company, subscribed for 150,000 new ordinary shares in Vibrant Practice Sdn. Bhd. ("VPSB"), a wholly-owned subsidiary of PJDH, for cash of RM150,000. Accordingly, the issued and paid-up ordinary share capital of VPSB increased from RM16,854,002 to RM17,004,002.

Upon completion of the shares subscription, the Company's effective equity interests in VPSB remained at 97.48%.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**A9. Events subsequent to the end of the current quarter that have not been reflected in this quarterly report (cont'd)**

**(c) Striking off subsidiaries**

On 13 April 2026, HTR Management Services Sdn. Bhd. (“HTRMS”) and PJD Properties Management Sdn. Bhd. (“PJDPM”), both are dormant companies and wholly-owned subsidiaries of PJDH, which in turn is a 97.48%-owned subsidiary of the Company, had been struck off from the registrar upon the publication of the notice of striking off pursuant to Section 551(3) of the CA2016 in the Gazette.

The striking off of HTRMS and PJDPM did not have any material financial effect on the Group.

**A10. Commitments**

	As at <b>31.3.2026</b> RM'000	As at 31.12.2025 RM'000
<b>(a) Significant unrecognised contractual commitments</b>		
Contracted but not provided for:		
- Acquisition of land held for property development	585	8,298
- Acquisition of office equipment, factory equipment and software licences	8,052	8,630
- Factory expansion	-	654
- Professional fee	48	48
- Renovation costs	4,640	1,518
	<b>13,325</b>	<b>19,148</b>
<b>(b) Operating lease commitments - the Group as lessor</b>		
Up to 1 year	26,577	25,673
Later than 1 year and not later than 5 years	43,452	37,519
More than 5 years	60,511	62,275
	<b>130,540</b>	<b>125,467</b>

**A11. Changes in contingent liabilities or contingent assets**

There were no significant changes in the Group's contingent liabilities and contingent assets for the current year to date.

**A12. Significant related party transactions**

<u>Entities</u>	<u>Nature of transactions</u>	<b>Income/(Expenses) Current year to date ended 31.3.2026 RM'000</b>
<b>(a) An associated group of companies:</b>		
RHB Asset Management Sdn. Bhd.	- Funds distribution income	13,100
RHB Bank Berhad	- Office rental income	950
	- Interest income	1,090
	- Interest expense	(16,789)
RHB Investment Bank Berhad	- Facility fee expense	(1,261)
<b>(b) Other related parties:</b>		
Acolia Sdn. Bhd.	- Purchase of building material	(2,718)
Acotiles Sdn. Bhd.	- Purchase of building material	(7,009)
DC Services Sdn. Bhd.	- Insurance premium expense	(505)
Dindings Life Agency Sdn. Bhd.	- Insurance premium expense	(1,238)
Queensbridge Place Pty. Ltd.	- Office rental expense	(302)
Raslan Loong, Shen & Eow	- Legal fees expense	(1,255)
Sincere Source Sdn. Bhd.	- Insurance premium expense	(3,527)
Wong Enterprise	- Sale of fresh fruit bunch	1,104

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**A13. Fair value measurement**

Fair value hierarchy pursuant to MFRS 13

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets.
- Level 2: Valuation techniques where all inputs that significantly affect the recorded fair values and are observable for the assets, either directly or indirectly.
- Level 3: Valuation techniques use inputs that significantly affect the recorded fair value and are not based on observable market data for the assets.

	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
<b>As at 31.3.2026</b>				
<b>Non-financial assets</b>				
Biological assets	-	-	477	477
Investment properties	-	22,125	503,321	525,446
<b>Financial assets</b>				
Derivative assets	-	27,796	-	27,796
Securities at FVTPL	227	-	-	227
Short-term funds	360,658	-	-	360,658
	<b>360,885</b>	<b>49,921</b>	<b>503,798</b>	<b>914,604</b>
<b>Financial liability</b>				
Derivative liability	-	2,050	-	2,050
<b>As at 31.12.2025</b>				
<b>Non-financial assets</b>				
Biological assets	-	-	455	455
Investment properties	-	22,125	503,321	525,446
<b>Financial assets</b>				
Derivative assets	-	29,936	-	29,936
Securities at FVTPL	239	-	-	239
Short-term funds	428,882	-	-	428,882
	<b>429,121</b>	<b>52,061</b>	<b>503,776</b>	<b>984,958</b>
<b>Financial liability</b>				
Derivative liability	-	1,832	-	1,832

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the last bid price.

Financial instruments carried at amortised cost

The carrying amounts of financial assets and liabilities, which have been classified as amortised cost assets and liabilities approximated their fair values. These assets and liabilities include trade and other receivables or payables, capital financing, cash and bank balances, lease liabilities, medium-term notes, Sukuk and borrowings.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**PART B - Explanatory Notes Pursuant to Chapter 9, Part K - Periodic Disclosures, Part A of Appendix 9B, of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")**

**B1. Performance analysis of the Group for the first quarter ended 31 March 2026**

The Group's overview of financial performance analysis is shown as follows:

	<b>Current quarter ended 31.3.2026 1Q26</b>	<b>Comparative quarter ended 31.3.2025 1Q25</b>	<b>change</b>	<b>Current year to date ended 31.3.2026 3M26</b>	<b>Preceding year to date ended 31.3.2025 3M25</b>	<b>change</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b><u>Revenue</u></b>						
1. Property	<b>182,689</b>	188,462	(3%)	<b>182,689</b>	188,462	(3%)
2. Financial Services	<b>75,311</b>	67,871	11%	<b>75,311</b>	67,871	11%
3. Industries	<b>150,779</b>	120,751	25%	<b>150,779</b>	120,751	25%
4. Hospitality	<b>25,767</b>	23,448	10%	<b>25,767</b>	23,448	10%
5. Investment Holding	<b>112</b>	50	>100%	<b>112</b>	50	>100%
Revenue	<b>434,658</b>	400,582	9%	<b>434,658</b>	400,582	9%
<b><u>Pre-tax profit/(loss)</u></b>						
1. Property	<b>39,190</b>	31,213	26%	<b>39,190</b>	31,213	26%
2. Financial Services	<b>35,709</b>	30,880	16%	<b>35,709</b>	30,880	16%
3. Industries	<b>2,530</b>	5,739	(56%)	<b>2,530</b>	5,739	(56%)
4. Hospitality	<b>(2,362)</b>	(1,500)	(57%)	<b>(2,362)</b>	(1,500)	(57%)
5. Investment Holding	<b>83,209</b>	73,715	13%	<b>83,209</b>	73,715	13%
Pre-tax profit	<b>158,276</b>	140,047	13%	<b>158,276</b>	140,047	13%
Comprised:						
Pre-tax profit from the business	<b>71,171</b>	64,112	11%	<b>71,171</b>	64,112	11%
Share of results of associates and a joint venture	<b>87,105</b>	75,935	15%	<b>87,105</b>	75,935	15%
Pre-tax profit	<b>158,276</b>	140,047	13%	<b>158,276</b>	140,047	13%

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B1. Performance analysis of the Group for the first quarter ended 31 March 2026 (Cont'd)**

*Current Quarter ("1Q26") compared with Comparative Quarter of Preceding Year ("1Q25")*

In 1Q26, the Group achieved revenue of RM434.7 million, an increase of 9% from 1Q25, and recorded a pre-tax profit of RM158.3 million, 13% higher than the same period of last year. All the segments recorded steady revenue and pre-tax profit except for a slight decrease in pre-tax profit in the Industries Segment, while the Hospitality Segment recorded losses. During the quarter, the Group's operating profit increased by 16% to RM80.8 million alongside a 10% rise in profit from investing activities to RM92.4 million and higher contributions from associates. The profit attributable to the Owners of the Company increased by 11% year-on-year to RM138.0 million in 1Q26.

The Property Segment's revenue remained consistent at approximately RM180.0 million, and pre-tax profit rose 26% to RM39.2 million. Pre-tax profit recorded a slight increase as we continued to sell and construct the launched projects. The ongoing projects include various phases of our township developments in Sungai Petani and Seremban, which include landed residential houses and commercial shop lots. The high-rise residential projects across Klang Valley, Butterworth and Negeri Sembilan which are in their advanced stages include Anya and Nara in Shorea Park in Puchong, Alia and Bayu in Mori Park in Shah Alam, LEA By The Hills and Hana Hills in Taman Melawati, Areca in Nilai and Harbour View Residence in Butterworth. The performance of the Property Investment Division, particularly the office segment, remained consistent, while the retail leasing segment showed a slight improvement in occupancy rates.

The Financial Services Segment recorded an 11% increase in revenue to RM75.3 million and a 16% rise in pre-tax profit to RM35.7 million in 1Q26, compared to 1Q25, which included a one-off gain of RM1.5 million from the disposal of Lyte Malaysia as disclosed in Note A8(d). The improved performance was largely attributable to the expansion of the loan portfolio across Malaysia and Australia. The Segment's new establishment in Singapore commenced operations and contributed positively to the Segment's performance. The total loan portfolio stood at RM2.6 billion at the end of 1Q26, representing a slight increase compared to RM2.4 billion at the end of 1Q25.

The Industries Segment recorded a 25% increase in revenue to RM150.8 million in 1Q26, driven by higher sales volume from public utility companies under the Cable Division. Despite the strong revenue growth, pre-tax profit declined by 56% to RM2.5 million compared to 1Q25, mainly due to continued losses at the Johor Bahru plants, where additional operational costs were incurred for product testing and certification, as well as machinery repair and maintenance to enhance capacity for future production. During the quarter, the Division's pre-tax margin was further pressured by rising raw material costs, particularly for purchase orders secured at fixed prices. Similarly, the performance of the Acotec IBS Division was weighed down by higher logistics costs and unrealised foreign exchange losses on collections denominated in foreign currencies.

In 1Q26, the Hospitality Segment recorded a higher pre-tax loss of RM2.4 million compared to a loss of RM1.5 million in 1Q25, despite a 10% increase in revenue. The revenue growth was mainly attributable to higher occupancy achieved at Swiss-Garden Beach Resort Kuantan following the availability of its full room inventory and facilities. However, the pre-tax loss was slightly higher due to increased operating costs, including additional depreciation expenses following the completion of renovations, as well as one-off repair and maintenance costs for its hotel assets.

The Investment Holding Segment contributed 13% increase in pre-tax profit to RM83.2 million in 1Q26, compared with 1Q25. The increase was primarily attributable to increased earnings from RHB Bank.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B2. Commentary on pre-tax profit for the current quarter compared with the immediate preceding quarter**

The Group's review of financial performance is analysed as follows:

	<b>Current quarter ended 31.3.2026 1Q26 RM'000</b>	<b>Immediate preceding quarter ended 31.12.2025 4Q25 RM'000</b>	<b>change %</b>
<b><u>Revenue</u></b>			
1. Property	<b>182,689</b>	185,377	(1%)
2. Financial Services	<b>75,311</b>	77,829	(3%)
3. Industries	<b>150,779</b>	152,649	(1%)
4. Hospitality	<b>25,767</b>	31,950	(19%)
5. Investment Holding	<b>112</b>	157	(29%)
Revenue	<b>434,658</b>	447,962	(3%)
<b><u>Pre-tax profit</u></b>			
1. Property	<b>39,190</b>	40,619	(4%)
2. Financial Services	<b>35,709</b>	32,304	11%
3. Industries	<b>2,530</b>	970	>100%
4. Hospitality	<b>(2,362)</b>	5,856	(>100%)
5. Investment Holding	<b>83,209</b>	94,056	(12%)
Pre-tax profit	<b>158,276</b>	173,805	(9%)
Comprised:			
Pre-tax profit from the business	<b>71,171</b>	80,339	(11%)
Share of results of associates and a joint venture	<b>87,105</b>	93,466	(7%)
Pre-tax profit	<b>158,276</b>	173,805	(9%)

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B2. Commentary on pre-tax profit for the current quarter compared with the immediate preceding quarter (Cont'd)**

*Current Quarter ("1Q26") compared with Immediate Preceding Quarter ("4Q25")*

In 1Q26, the Group recorded revenue of RM434.7 million, representing a 3% decrease quarter-on-quarter. Revenue and pre-tax profit were consistent with the immediate preceding quarter across all segments, except for the Hospitality Segment and Investment Holding Segment.

The Property Segment continued to record consistent revenue and pre-tax profit contributions in 1Q25. The consistent results were driven by progress billings from projects under construction, underpinned by strong take-up rates. Meanwhile, the Property Investment Division's performance remained stable, supported by leasing income from its office and retail assets.

The Financial Services Segment recorded a slight decrease of 3% in revenue to RM75.3 million, while pre-tax profit increased by 11% to RM35.7 million in 1Q26, which included a one-off gain of RM1.5 million on the disposal of Lyte Malaysia as disclosed in Note A8(d). The total outstanding loan portfolio stood at RM2.6 billion at the end of 1Q26 compared with RM2.5 billion at the end of 4Q25. During 1Q26, in addition to the existing operations in Malaysia and Australia, the Group ventured into Singapore and initiated loan disbursement, which contributed positively to the Segment's performance.

The Industries Segment showed an improvement in the pre-tax profit to RM2.5 million in 1Q26, representing a 161% increase, compared to preceding quarter on the back of a consistent revenue. The improvement in pre-tax profit was primarily attributable to lower operating costs in the Cable Division compared to 4Q25, when costs were elevated due to machinery repairs and maintenance, as well as new product testing and certification.

The Hospitality Segment recorded revenue of RM25.8 million in 1Q26, representing a 19% decrease quarter-on-quarter. Consequently, the segment reported a pre-tax loss of RM2.4 million, compared to a pre-tax profit of RM5.9 million in the preceding quarter, which included a one-off gain of RM3.6 million on the disposal of small piece of land. The weaker performance in 1Q26 was primarily due to lower occupancy rates and fewer meeting events during the fasting month, compared to the seasonally stronger performance in 4Q25.

The Investment Holding Segment recorded a pre-tax profit of RM83.2 million in 1Q26, a decline of 12% compared to 4Q25. The decline was mainly attributable to a lower profit contribution from RHB Bank.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B3. Commentary on remaining year prospects and progress on previously announced revenue or profit forecast**

(a) Prospects for the rest of year 2026

The Property Development Division will continue to focus on sales and delivery of launched projects. The planned project launches remain on track, including Ombak in Kuantan, which was launched in April 2026. Various innovative initiatives and marketing campaigns will be rolled out to drive demand across all our projects.

BLVD, the second phase of our Melbourne Square (“MSQ”) project, recorded a strong take-up rate of 79%. We have implemented a multi-channel marketing strategy to drive sales of the remaining unsold inventory in Phase 1 of MSQ. Profits from BLVD are expected to be recognised upon buyers taking possession of their units and finalising settlements. The first batch of this development is targeted to be handed over to purchasers in 4Q26. The strong take-up rate in Phase 2 - BLVD and Phase 3 - AURA, which launched in April 2026, are expected to provide a sustainable contribution from Australia to the Group upon its successful completion.

As of 31 March 2026, the Group's unbilled sales stood at RM1.4 billion with minimal unsold completed inventory. The Group has a total land bank of 2,457 acres with an estimated gross development value of RM20.0 billion. These land parcels are strategically located across key regions in Malaysia, including Klang Valley, Kedah, Penang, Pahang, and Negeri Sembilan, as well as in Melbourne, Australia. The recent crisis in the Middle East is expected to impact construction and logistics costs, which will result in margin compression if the situation persists and the contingencies provided are insufficient, across Malaysia and Australia. In addition, purchasers may delay their decision to commit to big-ticket purchases. Management will continue to monitor the situation and focus on cost optimisation and efficiency to ensure our margins are protected.

Financial Services: Corporate loan demand is projected to strengthen, driven by the strategic expansion of the portfolio across Malaysia, Australia, and Singapore, being our new market. The consumer loan portfolio remains stable, although inflationary pressures on borrowers within this Division warrant prudent credit monitoring. The transition to a reducing balance method for hire purchase, effective from June 2026, is not expected to have a material impact on our motorcycle financing business. Despite expectations that demand for private credit may rise due to uncertainties arising from the Middle East crisis in the markets where we operate, we will continue to closely monitor the asset quality of these portfolios and ensure disciplined collection practices.

Industries: For the remaining quarters of the 2026 financial year, the Group's Cable Division is expected to benefit from sustained demand driven by national power infrastructure initiatives, industrialisation, data centre expansion, the LSS5 and 5+ solar programmes, and the national grid modernisation, which are anticipated to contribute positively to order book momentum. The major upgrades and refurbishment of the plant and machinery for the two former Universal Cables factories in Johor Bahru are targeted for substantial completion by 2H2026, which is expected to stabilise factory production efficiency. The power cable industry is currently experiencing disruptions in polymer raw material supply from the Middle East, which have resulted in price increases of 30%-40%. Despite being able to source materials from alternative suppliers, price volatility in raw materials such as polymer, copper, and aluminium is expected to persist in the short to mid-term due to the impact of the Middle East crisis. The Group will continue to adopt its policy of hedging or procuring raw materials upon receipt of orders to minimise the impact of fluctuations on margins. With this procurement strategy, we are cautiously optimistic that the segment will perform satisfactorily, supported by its existing order book for the remainder of the financial year. Meanwhile, the IBS Division is expected to maintain its performance, supported by consistent demand for its products.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B3. Commentary on remaining year prospects and progress on previously announced revenue or profit forecast (Cont'd)**

(a) Prospects for the rest of year 2026 (Cont'd)

Hospitality: This segment is a beneficiary of the Visit Malaysia Year (VMY2026) campaign, with the Government allocating RM500 million to drive tourist arrivals, with significant gains expected in both the leisure and business visitor segments. Our partnerships with international hotel operators in Damai Laut and Johor Bahru, under the DoubleTree by Hilton and Holiday Inn Express & Suites brands, respectively, are on a positive trajectory. In addition, the refurbished Swiss-Garden Beach Resort Kuantan, now rebranded as Swiss-Grand Beach Resort Kuantan, has been awarded a 5-Star Classification by the Ministry of Tourism, Arts and Culture ("MOTAC"). This milestone is expected to enhance the resort's market positioning and brand appeal. The Group expects occupancy and average room rates (ARR) to improve in the second half of 2026, supported by both domestic and international tourism activities.

Overall Outlook: The external headwinds arising from the US-Iran war and the energy crisis in the Middle East have impacted the global supply chain. The Board has deliberated and implemented strategies across the Group's respective segments to adapt to the evolving market conditions and minimise the resulting impact and volatility. In view of the above, the Board expects the Group to deliver sustained favourable performance for the remaining quarters of 2026.

(b) Progress and steps to achieve revenue or profit estimate, forecast, projection and internal targets previously announced

The Company had not previously announced any revenue or profit forecast.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B4. Statement of the Board of Directors' opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced**

The Company had not previously announced any revenue or profit forecasts.

**B5. Profit forecast/profit guarantee previously announced**

The Company had not previously announced any profit forecast or profit guarantee.

**B6. Tax expense**

	<b>Current quarter ended 31.3.2026 RM'000</b>	<b>Current year to date ended 31.3.2026 RM'000</b>
Current financial period:		
- income tax	(17,128)	(17,128)
- deferred tax	(2,365)	(2,365)
Prior financial period:		
- income tax	(36)	(36)
	<u>(19,529)</u>	<u>(19,529)</u>

Excluding the share of results of associates and a joint venture, the effective tax rate for the current quarter and current year to date is higher than the statutory tax rate of 24% mainly due to non-deductibility of certain expenses and losses in certain subsidiaries that are not available to offset against taxable profits in subsidiaries within the Group.

**B7. Status of corporate proposals and utilisation of proceeds**

As at 22 May 2026 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report):

**(a) Status of corporate proposals announced but not completed**

There were no corporate proposals announced but not completed.

**(b) Status of the utilisation of proceeds raised from any corporate proposal**

No proceeds raised from any corporate proposal.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B8. Borrowings and debt securities as at the end of the reporting period**

**(a) The Group's borrowings and debt securities at the end of the current year to date**

	Non-current		Current		Total
	'000	RM'000	'000	RM'000	RM'000
<b>As at 31.3.2026</b>					
<b>Secured</b>					
Bankers' acceptances - MYR	-	-	-	86,991	86,991
Medium-term notes and Sukuk - MYR*	-	3,185,435	-	152,950	3,338,385
Revolving credits - MYR	-	-	-	235,757	235,757
Revolving credits - AUD (1: 2.7653)	-	-	43,500	119,079 <sup>@</sup>	119,079
Term/Bridging - MYR	-	91,280	-	16,668	107,948
		<u>3,276,715</u>		<u>611,445</u>	<u>3,888,160</u>
<b>Unsecured</b>					
Revolving credits - MYR	-	-	-	433,700	433,700
Revolving credits - AUD (1: 2.7653)	-	-	56,300	155,686	155,686
		<u>-</u>		<u>589,386</u>	<u>589,386</u>
<b>Total</b>		<u>3,276,715</u>		<u>1,200,831</u>	<u>4,477,546</u>
<b>As at 31.12.2025</b>					
<b>Secured</b>					
Bankers' acceptances - MYR	-	-	-	78,249	78,249
Medium-term notes and Sukuk - MYR*	-	2,783,739	-	220,053	3,003,792
Revolving credits - MYR	-	-	-	236,026	236,026
Revolving credits - AUD (1: 2.7168)	-	-	23,000	61,196 <sup>@</sup>	61,196
Term/Bridging - MYR	-	95,345	-	17,010	112,355
		<u>2,879,084</u>		<u>612,534</u>	<u>3,491,618</u>
<b>Unsecured</b>					
Revolving credits - MYR	-	-	-	706,400	706,400
Revolving credits - AUD (1: 2.7168)	-	-	52,800	143,447	143,447
		<u>-</u>		<u>849,847</u>	<u>849,847</u>
<b>Total</b>		<u>2,879,084</u>		<u>1,462,381</u>	<u>4,341,465</u>

\* The details of MTNs and Sukuk are disclosed in Note A5(b) to (d).

@ Unamortised borrowing costs are included therein.

**(b) Commentaries on the Group borrowings and debt securities**

- (i) During the period, there were no material changes in debt securities other than the changes in working capital requirements. The details of MTNs and Sukuk are disclosed in Note A5(b) to (d).
- (ii) The increase in borrowings was mainly due to the expansion of the capital financing, cable manufacturing and property development businesses.

**B9. Changes in material litigation**

Since the date of the last annual report, the Group has not been involved in any material litigation that could materially and adversely affect the Group's financial position.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B10. Dividend declaration for the current year to date**

No dividend has been declared for the current year to date ended 31 March 2026.

**B11. Earnings Per Share ("EPS")**

	<b>Current quarter ended 31.3.2026</b>	Comparative quarter ended 31.3.2025	<b>Current year to date ended 31.3.2026</b>	Preceding year to date ended 31.3.2025
Profit attributable to Owners of the Company (RM'000)	<b>138,045</b>	124,283	<b>138,045</b>	124,283
Weighted average number of ordinary shares outstanding ('000)	<b>3,093,153</b>	2,062,104	<b>3,093,153</b>	2,062,104
Shares issued per Bonus issue ('000)	-	1,031,049	-	1,031,049
Adjusted/Restated weighted average number of ordinary shares outstanding ('000)	<b>3,093,153</b>	3,093,153	<b>3,093,153</b>	3,093,153
<b>Basic/Diluted EPS (sen)</b>	<b>4.46</b>	4.02*	<b>4.46</b>	4.02*

\* Following the completion of the Proposed Bonus Issue of one bonus share to every two existing ordinary shares on 24 June 2025 resulted in the restatement of the weighted average number of ordinary shares outstanding for the comparative quarter and preceding year to date. Consequently, a corresponding restatement of EPS for the same periods.

**B12. Audit report of the preceding annual financial statements**

The auditor's report on the preceding year's annual financial statements was not subject to any qualification.

**B13. Items included in the Statement of Profit or Loss and Statement of Comprehensive Income**

The following amounts have been credited/(charged) to the profit or loss, which are not disclosed elsewhere.

	<b>Current quarter ended 31.3.2026</b>	Comparative quarter ended 31.3.2025	<b>Current year to date ended 31.3.2026</b>	Preceding year to date ended 31.3.2025
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Profit before tax is arrived at after crediting/(charging):</b>				
(i) <u>Sales of goods and services</u> Rental income	<b>11,531</b>	10,633	<b>11,531</b>	10,633
(ii) <u>Revenue from providing financing</u> Interest/Profit income	<b>64,228</b>	57,822	<b>64,228</b>	57,822
(iii) <u>Cost of sales</u> Depreciation and amortisation	<b>(3,682)</b>	(2,109)	<b>(3,682)</b>	(2,109)
(iv) <u>Expenses for providing financing</u> Funding costs	<b>(21,633)</b>	(22,424)	<b>(21,633)</b>	(22,424)
(v) <u>General and administrative expenses</u> Depreciation and amortisation	<b>(8,590)</b>	(7,219)	<b>(8,590)</b>	(7,219)

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B13. Items included in the Statement of Profit or Loss and Statement of Comprehensive Income (Cont'd)**

The following amounts have been credited/(charged) to the profit or loss, which are not disclosed elsewhere. (Cont'd)

	<b>Current quarter ended 31.3.2026 RM'000</b>	Comparative quarter ended 31.3.2025 RM'000	<b>Current year to date ended 31.3.2026 RM'000</b>	Preceding year to date ended 31.3.2025 RM'000
<b>Profit before tax is arrived at after crediting/(charging): (Cont'd)</b>				
(vi) <u>Impairment gains/(losses) - net</u>				
Write back of allowance for impairment losses on:				
- capital financing:				
- collective assessment	34	19	34	19
- individual assessment	71	1,019	71	1,019
- trade and other receivables:				
- collective assessment	1,425	534	1,425	534
- individual assessment	659	55	659	55
Allowance for impairment losses on:				
- capital financing:				
- collective assessment	(418)	(652)	(418)	(652)
- individual assessment	(3,725)	(5,729)	(3,725)	(5,729)
- trade and other receivables:				
- collective assessment	(774)	(54)	(774)	(54)
- individual assessment	(129)	(545)	(129)	(545)
Net impairment loss	<b>(2,857)</b>	<b>(5,353)</b>	<b>(2,857)</b>	<b>(5,353)</b>
(vii) <u>Other operating income</u>				
Foreign currency transactions gain	5,332	99	5,332	99
Foreign currency translations gain	351	3,802	351	3,802
Recovery of bad debts of:				
- capital financing	281	2	281	2
- trade and other receivables	92	-	92	-
Gain on disposals of:				
- a subsidiary	1,544	-	1,544	-
- property, plant and equipment	410	3	410	3
Fair valuation gain of biological assets	30	4	30	4
(viii) <u>Other operating expenses</u>				
Foreign currency transactions loss	(4,995)	(357)	(4,995)	(357)
Foreign currency translations loss	(1,036)	(4,688)	(1,036)	(4,688)
Loss on disposal of plant and equipment	-	(1)	-	(1)
Loss on fair valuation of biological assets	(8)	(88)	(8)	(88)
Write off of:				
- bad debts on trade and other receivables	(1)	(11)	(1)	(11)
- plant and equipment	(56)	(1)	(56)	(1)
(ix) <u>Income from cash and cash equivalents</u>				
Gain on fair valuation of short-term funds	488	648	488	648
Gain on redemption of short-term funds	2	2,727	2	2,727
Funds distribution income	2,388	2,691	2,388	2,691
Interest income	2,452	2,546	2,452	2,546
	<b>5,330</b>	<b>8,612</b>	<b>5,330</b>	<b>8,612</b>

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B13. Items included in the Statement of Profit or Loss and Statement of Comprehensive Income (Cont'd)**

The following amounts have been credited/(charged) to the profit or loss, which are not disclosed elsewhere. (Cont'd)

	<b>Current quarter ended 31.3.2026</b>	Comparative quarter ended 31.3.2025	<b>Current year to date ended 31.3.2026</b>	Preceding year to date ended 31.3.2025
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Profit before tax is arrived at after crediting/(charging): (Cont'd)</b>				
(x) <u>Income from other investments</u> Gain on fair valuation of securities at FVTPL	-	60	-	60
(xi) <u>Fair valuation loss on other investments</u> Loss on fair valuation of: - short-term funds - securities at FVTPL	- (12) (12)	(252) - (252)	- (12) (12)	(252) - (252)
(xii) <u>Expense on borrowings not related to providing financing to customers</u> Interest expense Other finance costs	(14,508) (417) (14,925)	(13,307) (373) (13,680)	(14,508) (417) (14,925)	(13,307) (373) (13,680)

Items for other comprehensive income are disclosed in the Statement of Comprehensive Income.

**B14. Derivative financial instruments**

Summarised below are the derivative financial instruments held for hedging purposes. The instruments' notional (contractual) amounts reflect the volume of transactions outstanding at the reporting date and do not represent amounts at risk. Derivative financial instruments are revalued on a gross position basis and the unrealised gains and losses are reflected in liabilities and assets respectively.

Type of Derivative	Contract/ Notional Amount RM'000	Carrying Amount at Fair Value, Asset/ (Liability) RM'000	Cash Flow Hedge Reserve RM'000
<b>As at 31.3.2026</b>			
Cross-currency swaps			
<b>Derivative asset</b>			
- 1 year to 3 years	89,820	10,186	559
- More than 3 years	142,580	17,610	2,234
	<b>232,400</b>	<b>27,796</b>	<b>2,793</b>
<b>Derivative liability</b>			
- less than 1 year	57,500	(2,050)	(357)
<b>Total</b>	<b>289,900</b>	<b>25,746</b>	<b>2,436</b>

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B14. Derivative financial instruments (Cont'd)**

The Group entered into cross-currency swap ("CCS") contracts (over-the-counter instruments) with financial institutions (counterparties) to manage its foreign exchange risk arising from foreign currency transactions. Both parties agree to swap (or exchange) periodic interest payments based on two fixed rates for a specified term, using predetermined currency rates agreed upon in advance. The notional amounts are denominated in two different currencies, namely AUD and MYR, and USD and MYR. In each of these CCS contracts, there is an exchange of notional amounts on both the effective date and the termination date. The interest payment is based on a fixed rate, which is determined at the start of the contract and remains constant throughout the contract's tenure. The rate applicable for the exchange of notional amounts will be the spot rate on the trade date.

The Group employs cash flow hedges to mitigate the risk of variability in future cash flows arising from foreign currency and interest rate fluctuations on certain forecast transactions. Where a cash flow hedge qualifies for hedge accounting, the effective portion of gains or losses on remeasuring the hedging instrument's fair value is recognised directly in other comprehensive income until the hedged item affects profit or loss, and the gains or losses are transferred to the profit or loss. Gains or losses on any portion of the hedge determined to be ineffective are recognised immediately in the profit or loss.

The CCS contracts are designated for hedging purposes. The two types of hedging arrangements of the Group are as follows:

- (i) AUD/MYR CCS is used to swap MYR Medium-Term Notes into AUD liabilities, with interest payments exchanged on fixed rates throughout the tenure. The interest payments are based on a principal amount for the respective currency and calculated using the applicable rate against the days between each interest payment date.
- (ii) USD/MYR CCS is used to hedge USD-denominated revolving credit facilities into MYR liabilities, with interest payments exchanged at agreed floating rates throughout the tenure. The interest payments are based on a principal amount for the respective currency and calculated using the applicable rate against the days between each interest payment date.

Cross-currency swap contracts are valued using a valuation technique that incorporates market-observable inputs. The most frequently applied valuation techniques include swap models, using present value calculations. The models incorporate various inputs, including the credit quality of counterparties and interest rate curves.

**QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2026**

**B15. Gains or losses arising from fair value changes of financial liabilities**

There were no gains or losses arising from fair value changes of financial liabilities for the current year to date ended 31 March 2026.

**By Order of the Board**

**Tan Sri Ong Leong Huat**  
**Executive Chairman**  
Kuala Lumpur  
29 May 2026