Building Lifestyles, Building Trust

EUPE CORPORATION BERHAD
[Registration No.: 199601005416 (377762-V)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

EUPE CORPORATION BERHAD
[Registration No.: 199601005416 (377762-V)]

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

	QUARTER AND YEAR-TO-DATE ENDED	
	31.05.2026	31.05.2025
	RM'000	RM'000
Revenue	48,870	82,943
Cost of sales	(37,283)	(64,252)
Gross profit	11,587	18,691
Other operating income	1,223	1,312
Marketing and distribution costs	(1,322)	(1,552)
Administrative expenses	(4,879)	(4,133)
Net loss on impairment of financial assets	(9)	-
Other operating expenses	(802)	(794)
Share of loss of equity-accounted joint venture, net of tax	(46)	-
Finance costs	(349)	(711)
Profit before tax	**5,403**	**12,813**
Tax expense	(1,966)	(3,575)
Profit/Total comprehensive income for the financial quarter	**3,437**	**9,238**
Profit/Total comprehensive income attributable to:		
Equity holders of the Company	1,426	7,668
Non-controlling interests	2,011	1,570
	3,437	9,238
Basic Earnings Per Share ("EPS") attributable to equity holders of the Company (sen)	0.97	5.21

The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to these Condensed Reports.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2026

	AS AT 31.05.2026 RM'000	AS AT 28.02.2026 RM'000	MOVEMENT RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	55,241	55,582	(341)
Right-of-use assets	1,532	1,763	(231)
Investment in joint venture	-	46	(46)
Other investment	*	*	-
Inventories - land held for property development	416,899	411,841	5,058
Investment properties	51,573	51,541	32
Other receivable	28	55	(27)
Deferred tax assets	6,272	6,486	(214)
	531,545	527,314	4,231
Current assets			
Inventories - property development costs	15,920	18,324	(2,404)
Inventories - completed properties and others	42,526	45,184	(2,658)
Contract costs	1,929	3,484	(1,555)
Contract assets	105,759	118,911	(13,152)
Trade and other receivables	58,403	41,783	16,620
Sinking funds	755	708	47
Tax recoverable	205	243	(38)
Deposits, cash and bank balances	104,103	145,005	(40,902)
	329,600	373,642	(44,042)
TOTAL ASSETS	861,145	900,956	(39,811)

**Denotes less than thousand*

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

	AS AT 31.05.2026 RM'000	AS AT 28.02.2026 RM'000	MOVEMENT RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	151,768	151,768	-
Treasury shares	(556)	(556)	-
Reserves	403,137	401,711	1,426
	554,349	552,923	1,426
Non-controlling interests	15,360	13,349	2,011
TOTAL EQUITY	569,709	566,272	3,437
Non-current liabilities			
Long-term borrowings	172,958	180,046	(7,088)
Lease liabilities	848	917	(69)
Deferred tax liabilities	6,971	7,687	(716)
	180,777	188,650	(7,873)
Current liabilities			
Contract liabilities	-	525	(525)
Trade and other payables	45,724	63,638	(17,914)
Provisions	21,774	23,233	(1,459)
Short-term borrowings	37,971	50,716	(12,745)
Lease liabilities	746	911	(165)
Current tax payables	4,444	7,011	(2,567)
	110,659	146,034	(35,375)
TOTAL LIABILITIES	291,436	334,684	(43,248)
TOTAL EQUITY AND LIABILITIES	861,145	900,956	(39,811)
Number of ordinary shares ('000)	*146,590*	*146,590*	
Net assets per share attributable to equity holders of the Company (RM)	3.78	3.77	

The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to these Condensed Reports.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

	Attributable to equity holders of the Company						
			Non-Distributable	Distributable			
	Share capital RM'000	Treasury shares RM'000	Employee Share options reserve RM'000	Retained earnings RM'000	Total RM'000	Non - controlling interests RM'000	Total equity RM'000
At 1 March 2026	151,768	(556)	543	401,168	552,923	13,349	566,272
Profit for the financial quarter	-	-	-	1,426	1,426	2,011	3,437
At 31 May 2026	151,768	(556)	543	402,594	554,349	15,360	569,709
At 1 March 2025	151,768	-	303	379,215	531,286	12,435	543,721
Profit for the financial quarter	-	-	-	7,668	7,668	1,570	9,238
At 31 May 2025	151,768	-	303	386,883	538,954	14,005	552,959

The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to these Condensed Reports.

EUPE CORPORATION BERHAD
[Registration No.: 199601005416 (377762-V)]

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR-TO-DATE ENDED 31 MAY 2026

	YEAR-TO-DATE ENDED	
	31.05.2026	31.05.2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	43,469	64,663
Cash payments to suppliers and creditors	(46,517)	(52,110)
Cash payments to employees and for expenses	(10,616)	(9,315)
Cash (used in)/from operations	(13,664)	3,238
Deposit paid	(284)	(189)
Insurance claim received	-	2
Rental income received	103	125
Tax paid	(4,996)	(5,414)
Net cash used in operating activities	(18,841)	(2,238)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	1,031	795
Net changes in fixed deposits pledged	(32)	(333)
Proceed from disposal of property, plant and equipment	-	4
Purchase of property, plant and equipment	(229)	(74)
Purchase of investment property	(11)	(22)
Net cash from investing activities	759	370

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR-TO-DATE ENDED 31 MAY 2026 (CONT'D)

	YEAR-TO-DATE ENDED	
	31.05.2026	**31.05.2025**
	RM'000	**RM'000**
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of lease liabilities	(234)	(90)
Net repayment of term loans	(6,837)	(6,146)
Net repayment of revolving credits	(12,863)	(1,763)
Bank overdraft interest paid	(37)	(49)
Lease liabilities interest paid	(22)	(180)
Revolving credits interest paid	(372)	(850)
Term loans interest paid	(2,353)	(2,711)
Net cash used in financing activities	(22,718)	(11,789)
Net decrease in cash and cash equivalents	(40,800)	(13,657)
Cash and cash equivalents at beginning of financial quarter	133,751	135,278
Cash and cash equivalents at end of financial quarter	92,951	121,621
Cash and cash equivalents at end of financial quarter comprise the following :		
Fixed deposits with licensed banks	43,818	70,717
Cash and bank balances	60,285	63,905
	104,103	134,622
Less: Bank overdraft	(1,880)	(2,456)
Fixed deposits pledged with licensed banks	(9,272)	(10,545)
	92,951	121,621

The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 28 February 2026 and the accompanying explanatory notes attached to these Condensed Reports.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part A: Explanatory Notes Pursuant to MFRS 134

A1 Basis of Preparation

The Condensed Consolidated Interim Financial Statements ("Condensed Report") have been prepared in accordance with *Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting*, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and requirements of the Companies Act 2016, where applicable.

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 28 February 2026. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 28 February 2026.

A2 Accounting Policies

The accounting policies adopted in preparing this Condensed Report are consistent with those used in the audited financial statements for the financial year ended 28 February 2026, except for the adoption of new standards and amendments to the MFRSs as disclosed below:

A2.1 New MFRS and amendments to MFRSs adopted

For the preparation of the Condensed Report, the following new MFRS and amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") are mandatory for the first time for the financial year beginning on or after 1 January 2026:

- Amendments to MFRS 7 *Financial Instruments – Disclosures* and MFRS 9 *Financial Instruments – Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 7 *Financial Instruments – Disclosures* and MFRS 9 *Financial Instruments – Contracts Referencing Nature-dependent Electricity*
- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 *Annual Improvements to MFRS Accounting Standards – Volume 11*

The adoption of the above-mentioned new MFRS and other amendments to MFRSs has no material impact on the financial statements of the Group.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part A: Explanatory Notes Pursuant to MFRS 134 (cont'd)

A2 Accounting Policies (cont'd)

A2.2 New MFRS and Amendments to MFRSs not yet effective

The following are amendments to MFRSs that have been issued by the MASB but have not been adopted by the Group:

New MFRS effective for annual periods beginning on or after 1 January 2027

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

Amendments to MFRSs effective for annual periods beginning on or after a date yet to be confirmed

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

The initial application of new MFRS or amendments to MFRSs is not expected to have any material impact on the financial statements of the Group.

A3 Auditors' Report on Preceding Financial Year Financial Statements

The auditors' report on the financial statements for the financial year ended 28 February 2026 was unmodified.

A4 Seasonal or Cyclical Factors

The results for the financial quarter and year-to-date ended 31 May 2026 were not materially affected by seasonal or cyclical factors.

A5 Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting the assets, liabilities, net income or cash flows of the Group during the financial quarter and year-to-date ended 31 May 2026.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part A: Explanatory Notes Pursuant to MFRS 134 (cont'd)

A6 Material Changes in Estimates

There were no changes in estimates that had any material effect during the financial quarter and year-to-date ended 31 May 2026.

A7 Debt and Equity Securities

During the current financial year under review, there was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial quarter review.

A8 Dividend Paid

There was no dividend paid during the quarter under review.

A9 Segmental Reporting

Financial Quarter and Year-To-Date Ended 31 May 2026

	Property Development RM'000	Construction RM'000	Chalet & Golf Management RM'000	Others RM'000	Total RM'000
Revenue	45,717	2,552	2,529	5,834	56,632
Elimination of inter-segment revenue	-	(2,432)	(184)	(5,146)	(7,762)
	45,717	120	2,345	688	48,870
Segment results	5,904	(41)	(872)	(270)	4,721
Interest income	943	77	6	5	1,031
Finance costs	(257)	(3)	(89)	-	(349)
Profit/(Loss) before tax	6,590	33	(955)	(265)	5,403
Tax (expense)/income	(1,831)	(8)	40	(167)	(1,966)
Profit/(Loss) for the quarter	4,759	25	(915)	(432)	3,437

As of 31 May 2026

	Property Development RM'000	Construction RM'000	Chalet & Golf Management RM'000	Others RM'000	Total RM'000
Assets					
Segment assets	737,353	17,009	47,408	59,375	861,145
Liabilities					
Segment liabilities	60,411	10,562	5,760	3,774	80,507
Borrowings	203,138	250	5,093	2,448	210,929
	263,549	10,812	10,853	6,222	291,436

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part A: Explanatory Notes Pursuant to MFRS 134 (cont'd)

A9 Segmental Reporting (cont'd)

Financial Quarter and Year-To-Date Ended 31 May 2025

	Property Development RM'000	Construction RM'000	Chalet & Golf Management RM'000	Others RM'000	Total RM'000
Revenue	78,411	21,814	2,722	836	103,783
Elimination of inter-segment revenue	1	(20,538)	(191)	(112)	(20,840)
	78,412	1,276	2,531	724	82,943
Segment results	13,369	65	(691)	(14)	12,729
Interest income	755	32	5	3	795
Finance costs	(597)	(4)	(110)	-	(711)
Profit/(Loss) before tax	13,527	93	(796)	(11)	12,813
Tax (expense)/income	(3,535)	(22)	41	(59)	(3,575)
Profit/(Loss) for the quarter	9,992	71	(755)	(70)	9,238

As of 31 May 2025

	Property Development RM'000	Construction RM'000	Chalet & Golf Management RM'000	Others RM'000	Total RM'000
Assets					
Segment assets	809,147	14,433	47,898	54,160	925,638
Liabilities					
Segment liabilities	68,152	18,330	6,325	3,945	96,752
Borrowings	254,589	15,200	6,138	-	275,927
	322,741	33,530	12,463	3,945	372,679

A10 Related Party Disclosures

All related party transactions within the Group had been entered into in the normal course of business and were carried out on normal commercial terms.

A11 Valuation of Investment Properties

The Group has adopted the fair value model for its investment properties, but there is no significant or indicative change in the fair value of the investment properties since the financial year ended 28 February 2026.

A12 Significant Event Subsequent to the Reporting Period

There was no significant event subsequent to the end of current quarter up to the date of report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part A: Explanatory Notes Pursuant to MFRS 134 (cont'd)

A13 Changes in the Composition of the Group

There were no material changes in the composition of the Group for the financial quarter and year-to-date 31 May 2026.

A14 Contingent Liabilities and Assets

As of the date of this report, there were no material contingent liabilities arising from litigations and claims.

A15 Capital Commitments

As of the date of this report, there were no material capital commitment outstanding or arising.

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of Performance

Segment	Revenue			Pre-tax Profit/(Loss)		
	31.05.2026 Q1FY2027 RM'000	31.05.2025 Q1FY2026 RM'000	Changes RM'000	31.05.2026 Q1FY2027 RM'000	31.05.2025 Q1FY2026 RM'000	Changes RM'000
Property Development	**45,717**	78,412	(32,695)	**6,590**	13,527	(6,937)
Property Construction	**120**	1,276	(1,156)	**33**	93	(60)
Chalet & Golf Management	**2,345**	2,531	(186)	**(955)**	(796)	(159)
Others	**688**	724	(36)	**(265)**	(11)	(254)
Total	**48,870**	**82,943**	**(34,073)**	**5,403**	**12,813**	**(7,410)**

Q1FY2027 vs Q1FY2026

The Group recorded a decrease in total revenue for the financial quarter ended 31 May 2026 ("Q1FY2027") of RM34.0 million or 41.1% to RM48.9 million, compared to RM82.9 million in previous corresponding financial quarter ("Q1FY2026"). The reduction in revenue was due to the completion of projects from Villa Natura, Cinta Sayang Resort Villas 2 ("CSRV2") and Helix2@PJ South ("Helix2"). This was partially offset against higher revenue from Est8@Seputeh ("Est8") and sales of completed properties in Q1FY2027. The decline in overall revenue was also due to reduced construction revenue from the sales of buildings materials.

The lower revenue translated into a lower Group pre-tax profit of RM5.4 million in Q1FY2027, a decrease of RM7.4 million or 57.8% from RM12.8 million pre-tax profit recorded in Q1FY2026. The lower pre-tax profit in Q1FY2027 was also attributable to higher staff costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B1 Review of Performance (cont'd)

The contribution from each of the Group's business division is as follows:

Property Development Division ("PDD")

PDD, as the largest contributor of the Group's revenue and profit, reported a decrease in revenue of RM32.7 million or 41.7% to RM45.7 million in Q1FY2027 from RM78.4 million in Q1FY2026.

The decrease was primarily driven by lower contributions from Villa Natura Phase 4 (completed in Q1FY2027) and Helix2 (completed in Q3FY2026), as well as the absence of revenue from Villa Natura Phase 1 to 3, The Somerset 3 and CSRV2 (all were completed in FY2026). This was partially mitigated by higher revenue contributed from Est8 and sales of certain completed properties in Q1FY2027.

PDD's lower revenue translated into a lower pre-tax profit of RM6.6 million in Q1FY2027, a decrease of RM6.9 million or 51.3%, compared to RM13.5 million in Q1FY2026.

Construction Division ("CD")

CD's revenue is mainly derived from the sale of building materials to subcontractors for the Northern Region projects.

CD recorded lower revenue of RM0.1 million in Q1FY2027, a decrease of RM1.2 million or 90.6%, compared to the corresponding financial quarter and financial year.

The decrease was driven by lower demand for building materials after the completion of Villa Natura in FY2026.

Correspondingly, CD recorded a pre-tax profit of RM0.03 million in Q1FY2027, compared to a pre-tax profit of RM0.1 million in Q1FY2026. The decrease in pre-tax profit in Q1FY2027 was resulting from lower sales of building materials.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B1 Review of Performance (cont'd)

The contribution from each of the Group's business division is as follows (cont'd):

Chalet & Golf Management Division ("CGMD")

CGMD recorded lower revenue at RM2.3 million in Q1FY2027, decreasing slightly by RM0.2 million, mainly from golf and room segments.

CGMD further reported a higher pre-tax loss of RM1.0 million in Q1FY2027, an increase of RM0.2 million or 20.0% compared to Q1FY2026 which was aligned with lower of revenue.

Others

The Others' division revenue represents rental income from the Group's investment properties. Total revenue maintained at RM0.7 million in both Q1FY2027 and Q1FY2026.

The division recorded a pre-tax loss of RM0.3 million in Q1FY2027, compared to a pre-tax loss of RM0.1 million in Q1FY2026. The increase in pre-tax loss in Q1FY2027 is primarily driven by increase in consultant and professional fees.

B2 Comparison with Preceding Quarter's Results

	Quarter Ended		
	31.05.2026 Q1FY2027 RM'000	**28.02.2026 Q4FY2026 RM'000**	**CHANGES RM'000**
Revenue	**48,870**	66,991	(18,121)
Pre-tax profit	**5,403**	7,988	(2,585)

The Group's revenue decreased by RM18.1 million or 27.0% to RM48.9 million in Q1FY2027, compared to RM67.0 million in the immediate preceding quarter ended 28 February 2026 ("Q4FY2026"). The decrease was mainly driven by lower revenue recognition of PDD's projects, Est8 (completed in Q1FY2027), CSRV2 (completed in Q4FY2026), and Villa Natura (Phase 1 to 3 completed in FY2026, while Phase 4 completed in Q1FY2027). The current quarter's revenue came mainly from Est8 and sales of completed properties.

The pre-tax profit decreased by RM2.6 million or 32.4% to RM5.4 million in Q1FY2027, compared to RM8.0 million in Q4FY2026. The lower pre-tax profit compared to the previous quarter was in line with lower revenue in current quarter.

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B3 Prospects

Malaysia's economy is expected to remain resilient in 2026 with a forecasted GDP growth of 4.7% by the IMF although lower than 5.2% GDP growth recorded for 2025, supported by sustained domestic demand, stable employment conditions, diversified export structure and continued investment activities. Nevertheless, the country's domestic resilience remains subject to external headwinds arising from geopolitical developments, global trade dynamics and fluctuations in commodity and energy prices.

Within the property sector, demand for well-located residential developments in the affordable and mid-market segments is expected to remain supported by underlying owner-occupier demand and favourable demographic trends. However, purchasers continue to exercise greater selectivity amid affordability considerations and financing requirements, resulting in a competitive operating landscape.

At the same time, the industry continues to face cost pressures in the form of volatility in the prices of construction materials and fuel prices due to prolonged geopolitical tensions in West Asia, which continue to affect project execution and margins.

Against this backdrop, the Group remains focused on disciplined project execution, prudent cost management and product offerings that meet market demand. The Group will continue to monitor market developments closely while leveraging its established market presence and operational capabilities to sustain long-term growth and value creation.

B4 Profit Forecast

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

B5 Taxation

	Quarter and Year-to-date Ended	
	31.05.2026	**31.05.2025**
	RM'000	**RM'000**
Current year taxation	2,467	3,829
Deferred taxation	(501)	(254)
	1,966	3,575

The effective tax rate of the Group for the financial quarter ended 31 May 2026 is higher than the statutory tax rate in Malaysia, primarily due to certain non-tax deductible expenses and losses in certain subsidiaries which are not available to set off against taxable profits of other subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B6 Profit Before Tax

The following amounts have been included in arriving at Profit Before Tax:

	Quarter and Year-to-date Ended	
	31.05.2026 RM'000	31.05.2025 RM'000
Bad debts recovered	5	-
Interest income	1,031	795
Gain on disposal of property, plant and equipment	-	5
Other income	187	512
Interest expense	(349)	(711)
Depreciation and amortisation	(802)	(794)
Impairment loss on receivables	(9)	-
Share of loss from a joint venture	(46)	-

B7 Status of Corporate Proposal

There was no corporate proposal announced as at the date of this announcement.

As of 31 May 2026, the details of utilisation of proceeds raised from the Private Placement were as follows:

Details of utilisation	Timeframe for utilisation	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000
Part finance the infrastructure works for the Group's land located in Daerah Kuala Muda, Kedah	Within 49 months	17,586	372	17,214
Estimated expenses in relation to the private placement	Immediate	590	590	-
Total		18,176	962	17,214

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B8 Group Borrowings and Debt Securities

Total Group borrowings and debt securities as of 31 May 2026 were as follows:

	Non-Current RM'000	Current RM'000	Total RM'000
Secured			
Term loans	163,179	27,391	190,570
Revolving credits	9,779	8,700	18,479
Bank overdrafts	-	1,880	1,880
	172,958	37,971	210,929

B9 Changes in Material Litigation

There were no changes in material litigation against the Group as at the reporting date.

B10 Dividend

On 23 July 2026, the Board of Directors approved and declared an interim single tier dividend of 2.2 sen (FY2026 – 2.2 sen) per ordinary share amounting to approximately RM3.2 million in respect of the financial year ending 28 February 2027. The interim dividend will be paid on 10 September 2026 to shareholders whose names appear on the Company's Record of Depositors on 26 August 2026.

B11 Earnings Per Share

The Earnings Per Share ("EPS") has been calculated by dividing the Group's net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue, as follows:

	Quarter and Year-to-date 31.05.2026	31.05.2025
Basic EPS		
Net profit attributable to equity holders of the Company (RM'000)	1,426	7,668
Weighted average number of ordinary shares ('000)	146,590	147,200
Basic EPS (sen)	0.97	5.21

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 MAY 2026

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B12 Authorised for Issue

The Condensed Consolidated Financial Statements were authorised for issuance by the Board of Directors on 23 July 2026.