Golden Land Berhad 199401012688 (298367-A)
(Incorporated in Malaysia)

Interim Report for the 2nd Quarter Ended 31 December 2025
(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 31 December 2025 RM'000	Individual Quarter 31 December 2024 RM'000	Cumulative Quarter to date 31 December 2025 RM'000	Cumulative Quarter to date 31 December 2024 RM'000
Revenue		24,904	42,678	61,087	101,344
Operating expenses		(24,266)	(41,199)	(59,615)	(95,023)
Profit from operations		638	1,479	1,472	6,321
Interest income		422	218	7,478	950
Other income		879	1,770	1,596	2,648
Other gain item		-	-	41,910	-
Marketing and distribution		(225)	(303)	(496)	(582)
Depreciation and amortisation		(1,418)	(2,882)	(2,930)	(5,608)
Finance costs		(2,370)	(2,654)	(4,779)	(5,087)
(Loss)/profit before tax		(2,074)	(2,372)	44,251	(1,358)
Taxation	B5	(2,399)	(2,974)	(10,849)	(3,884)
(Loss)/profit net of tax		(4,473)	(5,346)	33,402	(5,242)
Other comprehensive income:					
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translating foreign operation		(10,717)	8,781	(17,926)	(14,674)
Other comprehensive (loss)/income		(10,717)	8,781	(17,926)	(14,674)
Total comprehensive income/ (loss) for the period		(15,190)	3,435	15,476	(19,916)
(Loss)/profit attributable to:					
Owners of the Company		(3,915)	(5,345)	34,063	(4,546)
Non-controlling interests		(558)	(1)	(661)	(696)
		(4,473)	(5,346)	33,402	(5,242)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		(14,886)	3,454	15,674	(19,333)
Non-controlling interests		(304)	(19)	(198)	(583)
		(15,190)	3,435	15,476	(19,916)
Earning per share attributable to equity holders of GLBHD					
Basic (Sen)		(1.82)	(2.49)	15.88	(2.12)
	B13	(1.82)	(2.49)	15.88	(2.12)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2025 and the accompanying notes attached to these interim financial statements)

Interim Report for the 2nd Quarter Ended 31 December 2025

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

	Note	As at 31-12-2025 RM'000	As at 30-06-2025 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		176,578	178,913
Intangible assets		182	237
Right-of- use assets		86,442	88,355
Other receivables		54,222	46,361
Deferred tax assets		166	176
Current assets			
Inventories		58,173	63,876
Biological assets		921	656
Trade and other receivables		20,377	23,354
Tax refundable		1,930	278
Cash and bank balances		55,364	42,144
Contract assets		45,043	19,899
		181,808	150,207
Assets of disposal group classified as held for sale		-	111,580
TOTAL ASSETS		499,398	575,829
EQUITY AND LIABILITIES			
Share capital		73,678	73,678
Reserves		224,576	208,902
		298,254	282,580
Equity attributable to owners of the company		298,254	282,580
Non-controlling interests		(11,050)	(7,920)
Non-current liabilities			
Borrowings	B9	16,866	8,872
Lease liabilities		4,847	3,514
Estimated liabilities for post-employment benefit		1,752	1,853
Other payables		21,405	20,800
Deferred tax liabilities		3,702	4,157
		48,572	39,196
Current liabilities			
Trade and other payables		67,481	61,639
Contract liabilities		-	4,250
Short term borrowings	B9	85,226	186,542
Lease liabilities		1,368	872
Provision for taxation		9,547	203
		163,622	253,506
Liabilities directly associated with disposal group classified as held for sale		-	8,467
Total liabilities		212,194	301,169
TOTAL EQUITY AND LIABILITIES		499,398	575,829
Net assets per share attributable to equity holders of GLBHD (RM)		1.39	1.32

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2025 and the accompanying notes attached to these interim financial statements)

Golden Land Berhad 199401012688 (298367-A)
(Incorporated in Malaysia)

Interim Report for the 2nd Quarter Ended 31 December 2025
(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

	Attributable to Equity Holders of GLBHD						
	Non-Distributable						
	Share capital RM'000	**Treasury shares RM'000**	**Foreign currency translation reserve RM'000**	**Retained earnings RM'000**	**Total RM'000**	**Non-controlling interests RM'000**	**Total Equity RM'000**
For the period ended 31 December 2025							
At 1 July 2025	73,678	(1,465)	(53,782)	264,149	282,580	(7,920)	274,660
Profit/(Loss) for the period	-	-	-	34,063	34,063	(661)	33,402
Other comprehensive (loss)/income	-	-	(18,389)	-	(18,389)	463	(17,926)
	-	-	(18,389)	34,063	15,674	(198)	15,476
Changes in ownership interests in subsidiaries	-	-	-	-	-	(2,932)	(2,932)
At 31 December 2025	**73,678**	**(1,465)**	**(72,171)**	**298,212**	**298,254**	**(11,050)**	**287,204**
For the period ended 31 December 2024							
At 1 July 2024	73,678	(1,465)	(10,281)	273,839	335,771	(6,610)	329,161
Loss for the period	-	-	-	(4,546)	(4,546)	(696)	(5,242)
Other comprehensive (loss)/income	-	-	(14,787)	-	(14,787)	113	(14,674)
	-	-	(14,787)	(4,546)	(19,333)	(583)	(19,916)
At 31 December 2024	73,678	(1,465)	(25,068)	269,293	316,438	(7,193)	309,245

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2025 and the accompanying notes attached to these interim financial statements)

Golden Land Berhad 199401012688 (298367-A)
(Incorporated in Malaysia)

Interim Report for the 2nd Quarter Ended 31 December 2025
(The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date 31 December	
	2025	**2024**
	RM'000	**RM'000**
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	44,251	(1,358)
Adjustment for non-cash items :		
Gain on disposal of non-current assets	-	(11)
Net gain from fair value adjustment of fresh fruit bunches	(315)	(379)
Gain on disposal of subsidiaries	(41,910)	-
Amortisation and depreciation	2,930	5,608
Operating profit before working capital changes	4,956	3,860
Working capital changes :		
(Increase)/decrease in receivables	(27,581)	13,652
Increase in payables	1,686	6,027
Decrease in inventories	5,205	9,448
Cash flows (used in)/ generated from operations	(15,734)	32,987
Tax paid	(3,043)	(1,340)
Net cash (used in)/from operating activities	(18,777)	31,647
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash inflow on disposal of subsidiaries	135,244	-
Purchase of non-current assets	(12,026)	(9,455)
Net cash from/(used in) investing activities	123,218	(9,455)
CASH FLOW FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposits pledge	15,000	-
Drawdown of bank borrowings	19,174	5,405
Repayment of lease liabilities	(688)	(586)
Repayment of bank borrowings	(112,497)	(21,487)
Net cash flows used in financing activities	(79,011)	(16,668)
Net increase in cash and cash equivalents	25,430	5,524
Effect of exchange rates on cash and cash equivalents	(761)	(53)
Cash and cash equivalents as at beginning of the financial period	15,121	18,317
Cash and cash equivalents as at end of the financial period	39,790	23,788
Cash and cash equivalents comprise:		
Cash and bank balances	35,790	23,734
Deposits with licensed banks	19,574	30,041
	55,364	53,775
Less: Fixed deposits pledged to bank	(15,574)	(29,987)
	39,790	23,788

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2025 and the accompanying notes attached to these interim financial statements)

Interim Report for the 2nd Quarter Ended 31 December 2025
(The figures have not been audited)

A. Explanatory Notes

A1. Basis of Preparation and Significant Accounting Policies

The interim financial report was unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs") 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2025. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2025 except for the adoption of the following new MFRSs, Amendments and Interpretations to the MFRSs issued by Malaysian Accounting Standards Board ("MASB") and IC interpretations that are applicable to the Group's financial year beginning on 1 July 2025:-

Amendments to MFRS 121	Lack of Exchangeability

The adoption of the above Amendments did not have any material impact on the interim financial report of the Group.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding financial year.

A3. Seasonal or Cyclical Phases

The Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuation of commodity prices.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial period under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial year, which have a material effect on the current financial period.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the quarter.

A7. Dividends paid

There were no dividend paid during the current quarter.

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

RESULTS	**Plantation**	**Property Development**	**Others**	**Eliminations**	**Consolidated**
Period ended 31 December 2025	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
REVENUE					
External sales/total revenue	12,691	48,396	-	-	61,087
Inter-segment sales	-	-	8,969	(8,969)	-
	12,691	48,396	8,969	(8,969)	61,087
RESULTS					
Segment results	(799)	6,396	(7,551)	-	(1,954)
Interest income					7,478
Other income					1,596
Other gain item					41,910
Finance costs					(4,779)
Profit before tax					44,251
Taxation					(10,849)
Profit for the period					33,402
Non-controlling interest					661
Net profit for the period					34,063

A8. Segment Information (continued)

Segment information is presented in respect of the Group's business segments as follows: (continued)

Period Ended 31 December 2024	Plantation RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE					
External sales/total revenue	20,360	80,984	-	-	101,344
Inter-segment sales	-	-	4,022	(4,022)	-
	20,360	80,984	4,022	(4,022)	101,344
RESULTS					
Segment results	(2,708)	8,269	(5,430)	-	131
Interest income					950
Other income					2,648
Finance costs					(5,087)
Loss before tax					(1,358)
Taxation					(3,884)
Loss for the period					(5,242)
Non-controlling interest					696
Net loss for the period					(4,546)

ASSETS

Segment Assets	Plantation RM'000	Property Development RM'000	Others RM'000	Unallocated Corporate Assets RM'000	Consolidated RM'000
As at 31 December 2025	316,847	123,285	54,809	4,457	499,398
As at 30 June 2025	410,329	96,982	65,645	2,873	575,829

The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	31.12.25 RM'000	30.06.25 RM'000
Deferred tax assets	166	176
Tax refundable	1,930	278
Inter-segment assets	2,361	2,419
	4,457	2,873

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements.

A9. Valuation of Property, Plant and Equipment

The valuations of leasehold lands and bearer plants have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2025.

A10. Material events subsequent to the end of the interim period

Same as disclosed in Note B8 and below, there were no other material events subsequent to the end of the interim period that have not been reflected in the current financial statements.

A11. Changes in the composition of the Group

On 14 July 2025, a wholly-owned subsidiary of GLB, PT Golden Land Gemilang ("PT GLG") dispose the entire 95% equity interest in Pt. Setara Kilau Mas Adicita ("PT SKMA") and PT Sumber Bumi Serasi ("PT SBS") respectively for a cash consideration IDR550.36 billion (approximately RM144.19 million).

The disposal had the following effects on the financial position of the Group as at the end of the financial period:

	RM'000
Non-current assets	105,016
Current assets, exclude cash and bank balances	4,550
Cash and bank balances	3,361
Current liabilities	(59,409)
Non-current liabilities	(1,626)
Net assets	51,892
Attributable to Non-controlling Interest	2,932
Attributable to the owner of the Company	48,960
Gain on disposal to the Group	41,910
Disposal proceeds	90,870
Settlement of the outstanding shareholder loan	53,324
Total purchase consideration	144,194
Less: Deferred payment	(5,589)
Cash received	138,605
Cash and cash equivalent diposed of	(3,361)
Net cash inflow on disposal of subsidiaries	135,244

A12. Disposal group classified as held for sale

On 16 April 2025, GLBHD announced that its wholly-owned subsidiary, PT Golden Land Gemilang ("PT GLG"), together with Jeffrey Lachmandas Mahtani and Maurice Maulana Situmorang (the "Minority Shareholders"), have entered into a Conditional Share Purchase Agreement with PT Evans Indonesia and PT Teguh Jayaprima Abadi to sell the entire equity interest in PT Setara Kilau Mas Adicita ("PT SKMA") and PT Sumber Bumi Serasi ("PT SBS") for a total cash consideration of IDR 530.54 billion (approximately RM147.25 million), subject to adjustments upon completion.

On 14 July 2025, GLBHD announced that the conditions precedent in the CSPA have been fulfilled and hence is now unconditional. Both the Sellers and the Buyers have signed the Deed of Acquisition and mutually agreed that the completion is effective on 14 July 2025. Following completion adjustments, the final disposal consideration amounted to IDR 550.36 billion (approximately RM144.19 million), which resulted in a gain on disposal of RM41.91 million to the GLBHD Group. Accordingly, PT SKMA and PT SBS have ceased to be indirect subsidiaries of GLBHD.

A13. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

A14. Capital Commitments

The total Group capital commitments as at 31 December 2025 were as follows:-

	RM'000
Capital expenditure approved and contracted for	19,637
Capital expenditure approved but not yet contracted	3,966
	23,603

B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

B1. Review of Performance

Todate 2nd Quarter FY2026 vs Todate 2nd Quarter FY2025

	Cumulative Quarter to date 31 December		Changes
	2025 RM'000	2024 RM'000	%
Revenue	61,087	101,344	-40%
Profit from operations	1,472	6,321	-77%
Profit before interest and tax	49,030	3,729	-1215%
Profit/(loss) before tax	44,251	(1,358)	3359%
Profit/(loss) after tax	33,402	(5,242)	737%
Profit/(loss) Attributable to Ordinary Equity Holders of the Parent	34,063	(4,546)	849%

The Group recorded revenue of RM61.1 million in the current financial period, compared to RM101.3 million in the corresponding period preceding year. Revenue from the property segment decreased from RM81.0 million to RM48.4 million following the completion of one of the Group's key development projects, Disini, and the plantation segment, which decreased from RM20.4 million to RM12.7 million. Despite the lower revenue, the Group achieved a significantly higher profit after tax of RM33.4 million, compared to a loss after tax of RM5.2 million in the corresponding period preceding year, mainly attributable to an exceptional gain of RM41.9 million from the disposal of its two plantation subsidiaries.

The performance of the business sectors is summarized as follows: -

Plantation Segment (Indonesia)
The plantation segment generated RM12.7million in revenue from fresh fruit bunches ("FFB") sales in the current financial period, down from RM20.4 million in the corresponding period preceding year. The decline was mainly due to the disposal of two subsidiaries. Nevertheless, the segment's loss narrowed to RM0.8 million, compared to a loss of RM2.7million in the corresponding period preceding year.

Property Development Segment
As noted above. the property development segment recorded revenue of RM48.4 million, compared to RM81 million in the corresponding period preceding year due to the tail-end completion of the D'Sini project which is completely sold except for 1 unit. As a result of the lower revenue, segment profit decreased to RM6.4million, from RM8.3 million corresponding period preceding year.

B1. Review of Performance (Cont'd)

2nd Quarter FY 2026 vs 2nd Quarter FY 2025

	Individual Quarter 31 December		Changes
	2025 RM'000	2024 RM'000	%
Revenue	24,904	42,678	-42%
Profit from operations	638	1,479	-57%
Profit before interest and tax	296	282	5%
Loss before tax	(2,074)	(2,372)	-13%
Loss after tax	(4,473)	(5,346)	-16%
Loss Attributable to Ordinary Equity Holders of the Parent	(3,915)	(5,345)	27%

The Group reported lower revenue of RM24.9 million in the current quarter, compared to RM42.7 million in the corresponding quarter of the preceding year. The decrease was primarily due to the tail-end completion of D'Sini project resulting in the revenue for the property segment declining from RM31.8 million to RM18.3 million. In addition, a reduction in plantation segment revenue from RM10.8 million to RM6.6 million is primarily due to the disposal of the two subsidiaries.

The Group recorded a loss after tax of RM4.5 million for the current quarter, compared to a loss of RM5.3 million in the corresponding quarter of the preceding year. The narrower loss was mainly attributable to lower depreciation and amortisation expenses following the disposal of subsidiaries, as well as reduced tax expenses arising from lower revenue.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

2nd Quarter FY 2026 vs 1st Quarter FY 2026

	Individual Quarter		Changes
	31 December 2025 RM'000	30 September 2025 RM'000	%
Revenue	24,904	36,183	-31%
Profit from operations	638	834	-24%
Profit before interest and tax	296	48,734	-99%
(Loss)/profit before tax	(2,074)	46,325	-104%
(Loss)/profit after tax	(4,473)	37,875	-112%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(3,915)	37,978	-110%

The Group recorded revenue of RM24.9 million for the current quarter, a decrease from RM36.2 million in the immediate preceding quarter. The decline was mainly due to lower revenue recognised in the property segment, which fell from RM30.1 million in the immediate preceding quarter to RM18.3 million in the current quarter. This was partially offset by an increase in plantation revenue to RM6.6 million, compared to RM6.1 million previously.

The Group posted a loss after tax of RM4.5 million for the current quarter, compared to a profit after tax of RM37.9 million in the immediate preceding quarter. The decline in loss after tax was primarily driven by a gain of RM41.9 million from the disposal of two subsidiaries that was recognised in the immediate preceding quarter.

B3. Prospects

Plantation Segment

The Group's plantation operations in Kalimantan Timur, Selatan and Central Sulawesi comprised 7,313 hectares prior to the disposal. On 14 July 2025, the Group completed the disposal of PT Setara Kilau Mas Adicita ("PT SKMA") and PT Sumber Bumi Serasi ("PT SBS"), generating final gross proceeds of IDR 568.0 billion (RM148.9 million) and net proceeds of IDR 550.0 billion (RM144.19 million). The resulting gain was recognised in the current financial period and reducing future annual interest expenses by about RM7.8 million.

Subsequent to the disposal, the Group's will have planted hectarage of 4,507 hectares. The Group is looking at developing/planting 3,500 hectares over the next 4 years subject to financing availability.

Property Development Segment

The D'Sini Residences project continued to demonstrate strong sales momentum, achieving approximately 99.8% take-up for its residential units, with only one unit remaining unsold. The project's retail component has also reached 100% sales, underscoring strong market confidence in the Group's offerings.

For the Lavender Residence project in Karak, launched on 11 January 2025, the Group achieved 87.5% sales for Phase 1 and 57.4% sales for Phase 2, with 23 units currently under booking across both phases. The Group will continue to focus on driving sales for Lavender Residence while preparing for upcoming projects in the pipeline, including the Sembulan and Putatan developments.

During the quarter, the Group also recognised the sale of the final unit in the Golden Gateway project, marking the development as having reached 100% sales.

Other potential Impact

Malaysia's economy projected to grow 5.7% in Q4 2025, accelerating from the 5.2% in previous quarter. The econmic growth was supported by strong performance in the main sectors and robust domestic demand. Despite heightened global uncertainties, the Board and Management remain cautiously optimistic. The Group is supported by sustained demand for its property development projects, a strengthened balance sheet following the plantation disposal, and its continued emphasis on operational efficiency and long-term sustainability.

B4. Variance of actual profit from forecast profit / profit guarantee

Not applicable as no profit forecast or profit guarantee was published.

B5. Taxation

	Individual Quarter 31 December		Cumulative Quarter to date 31 December	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Current tax :				
Income taxation	561	3,053	1,296	3,606
Tax on gain on disposal	1,826	-	9,826	-
	2,387	3,053	11,122	3,606
Deferred tax :				
Relating to origination of temporary differences	12	(79)	(273)	278
	12	(79)	(273)	278
	2,399	2,974	10,849	3,884

Tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rates for the current financial period is higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

B6. Profit on Sales of Unquoted Investments and/or Properties

There were no material sales of unquoted investments and/or properties for the current quarter and financial period-to-date

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date

B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report

(a) On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up'

1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD

(b) On 28 April 2016, Pacific Bloom Limited (“PBL”), a wholly owned subsidiary of Golden Land Berhad (“GLBHD”) has entered into a Conditional Sale and Purchase Agreement (“the CSPA”) for the proposed acquisition of 475 fully paid-up shares of a total Rp125,000,000 representing 95% of fully paid up shares in PT Citra Enggang Nusalaras (“PT CITRA”).

PBL has also entered into a Service Provision Agreement (“the SPA”) with Mr Ikhsanudin (“Ikhsanudin” or the “Service Provider”) to engage him to assist in applying and obtaining the Required Documents, to perform the Required Activities for PT CITRA with an estimated maximum Service Fee of Rp124,016,000,000 (“the Service Fee”).

PT CITRA is a limited liability company established under Indonesian laws with an authorized share capital of Rp500,000,000 divided into 2,000 shares of Rp250,000 each, of which 500 shares in a total amount of Rp125,000,000 have been issued at par and fully paid. PT CITRA is the holder of a Location Permit (Izin Lokasi) No. 188.45/163/2016 dated 29 February 2016, issued by the Regent of Murung Raya for an area of 15,453 hectares located at Laung Tuhup, Tanah Siang and Barito Tuhup Raya Districts, Murung Raya Regency, Kalimantan Tengah Province, Indonesia.

The current shareholders of PT CITRA is Mr. Ikhsanudin, a private person, citizen of the Republic of Indonesia, holder of Identification Card No.3471021307610001, having his address at Perum Griya Jetis Asri C 25, RT025/RW006, Kelurahan Cokrodiningratan, Kalimantan Jetis, Yogyakarta, Indonesia. Firman Wijaya, a private person, citizen of the Republic of Indonesia, holder of Identification Card number 6472031211820002, having his address at Raudah lll, Blok llB No. 59, RT013/RW13 Teluk Lerong Ilir, Samarinda Ulu, Samarinda, Kalimantan Timur, Indonesia.

PBL and Mr Ikhsanudin have mutually agreed in writing to determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 is further extended.

(c) On 16 April 2025, GLBHD announced that its wholly-owned subsidiary, PT Golden Land Gemilang ("PT GLG"), together with Jeffrey Lachmandas Mahtani and Maurice Maulana Situmorang (the "Minority Shareholders"), have entered into a Conditional Share Purchase Agreement with PT Evans Indonesia and PT Teguh Jayaprima Abadi to sell the entire equity interest in PT Setara Kilau Mas Adicita ("PT SKMA") and PT Sumber Bumi Serasi ("PT SBS") for a total cash consideration of IDR 530.54 billion (approximately RM147.25 million), and is subject to adjustments upon completion.

On 14 July 2025, GLBHD announced that the conditions precedent in the CSPA have been fulfilled and hence became unconditional. Both the Sellers and the Buyers have signed the Deed of Acquisition and mutually agreed that the completion is effective on 14 July 2025.

The Disposal Consideration following the completion adjustments of IDR550.36 billion (approximately RM144.19 million) was settled by the Buyers on 14 July 2025. Accordingly, PT SKMA and PT SBS have ceased to be indirect subsidiaries of GLBHD.

Status of utilisation of proceeds raised from the disposal is as follow:-

	Propose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended time for Utlisation
1	Repayment of bank borrowings	108,000	108,000	within 1month
2	Funding of property development business	15,200	5,700	within 24-36 months
3	Capital expenditure	5,811	5,811	within 24-36 months
4	Working capital	594	594	within 24-36 months
5	Estimated expenses for the proposed Disposal	9,000	420	within 6-12 months
6	Estimated Escow Holdback	5,589	5,589	immediately
		144,194	126,114	

B9. Group Borrowings

The total Group borrowings were as follows:-	As at 31.12.2025 Unaudited RM'000	As at 30.06.2025 Audited RM'000
Long term bank borrowings (Secured)		
Term loans	16,866	8,872
	16,866	8,872
Short term bank borrowings (Secured)		
Term loans	16,426	116,542
Revolving Credit	68,800	70,000
	85,226	186,542
Total borrowings	102,092	195,414

The term loan and revolving credit are secured by way of corporate guarantee by the Company.

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 12 February 2026.

B11. Material Litigation

There was no material litigation as at the date of issuance of this report.

B12. Dividend

The Board did not recommend payment of interim dividend for the financial period ended 31 December 2025.

B13. Earnings per Share

	Individual Quarter 31 December 2025 RM'000	Individual Quarter 31 December 2024 RM'000	Cumulative Quarter to date 31 December 2025 RM'000	Cumulative Quarter to date 31 December 2024 RM'000
(a) Basic earnings per share				
(Loss)/Profit for the period	(3,915)	(5,345)	34,063	(4,546)
	(3,915)	(5,345)	34,063	(4,546)
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic (loss)/earnings per share (Sen)	(1.82)	(2.49)	15.88	(2.12)
	(1.82)	(2.49)	15.88	(2.12)

(b) Diluted loss per share

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

B14. Related Party Transactions

	Individual Quarter 31 December 2025 RM	Individual Quarter 31 December 2024 RM	Cumulative Quarter to date 31 December 2025 RM	Cumulative Quarter to date 31 December 2024 RM
Transactions with a company in which Yap Phing Cern and Yap Fei Chien, have financial interests :				
Riwagu Property Sdn. Bhd.				
- Rental paid	19,800	19,800	39,600	39,600
Transaction with a director of the company, Yap Phing Cern, has financial interest:				
- Interest expenses on advances	302,466	302,466	604,932	604,653
Transactions with a firm in which a family member of Datuk Ng Seing Liong, PJN, JP has financial interest:				
Ganeswaren & Latib				
- Legal services provided	-	17,540	51,600	183,814

B15. Authorisation for issue of interim financial statements

The current interim financial statements were authorised to be issued by the Board of Directors in accordance with a resolution of the Board of Directors on 12 February 2026.

By Order of the Board,

Voo Yin Ling

Secretary

Selangor
12 February 2026