JATI TINGGI GROUP BERHAD

(Registration No. 202101043655) (1443955-H)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2025

JATI TINGGI GROUP BERHAD
(Incorporated in Malaysia)
(Registration No. 202101043655) (1443955-H)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME [(1)]

	Note	QUARTER ENDED		YEAR-TO-DATE ENDED	
		Unaudited	Unaudited	Unaudited	Audited
		30.11.2025	30.11.2024	30.11.2025	30.11.2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	84,852	37,118	194,998	128,014
Cost of sales		(75,664)	(30,614)	(167,521)	(108,625)
Gross profit		**9,188**	**6,504**	**27,477**	**19,389**
Other income		229	863	643	8,820
Administrative expenses		(3,204)	(2,305)	(10,867)	(8,792)
Other expenses		(489)	(210)	(1,084)	(799)
Operating profit		**5,724**	**4,852**	**16,169**	**18,618**
Finance income		164	65	397	285
Finance costs		(862)	(627)	(2,807)	(1,987)
Net impairment gain/(loss) on financial assets		804	(2,249)	(17)	(3,743)
Profit before taxation	B11	**5,830**	**2,041**	**13,742**	**13,173**
Income tax expense	B5	(1,684)	(1,634)	(3,733)	(3,507)
Profit for the financial period, representing total comprehensive income for the financial period		**4,146**	**407**	**10,009**	**9,666**
Profit after tax ("PAT")/ Total comprehensive income attributable to:					
Owners of the Company		4,146	407	10,009	9,666
Non-controlling Interest		-	-	-	-
		4,146	407	10,009	9,666
Earnings per share attributable to owners of the Company (sen) [(2)]					
Basic	B10	1.03	0.10	2.48	2.47
Diluted	B10	1.02	0.10	2.45	2.47

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group (as defined in Note A1) for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) The basic and diluted earnings per share of the Company are different as the Company has outstanding convertible securities as at the end of the current financial quarter and financial year-to-date.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2025 (CON'T)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION [(1)]

	Note	Unaudited As at 30.11.2025 RM'000	Audited As at 30.11.2024 RM'000
ASSETS			
Non-current assets			
Plant and equipment		3,679	2,313
Right-of-use assets		480	66
Intangible assets		-	11
Total non-current assets		**4,159**	**2,390**
Current assets			
Inventories		10,495	462
Trade and other receivables		130,908	110,206
Contract assets		-	3,110
Cash and cash equivalents		78,414	20,604
Total current assets		**219,817**	**134,382**
TOTAL ASSETS		**223,976**	**136,772**
EQUITY AND LIABILITIES			
Equity attributable to owners of the Group			
Share capital		64,660	43,064
ESOS reserve		415	-
Merger deficit		(25,000)	(25,000)
Retained earnings		57,684	47,675
TOTAL EQUITY		**97,759**	**65,739**
Non-current liabilities			
Lease liabilities	B7	1,577	660
Loans and borrowings	B7	261	352
Total non-current liabilities		**1,838**	**1,012**
Current liabilities			
Trade and other payables		73,528	46,731
Lease liabilities	B7	827	423
Loans and borrowings	B7	49,481	22,237
Current tax liabilities		543	630
Total current liabilities		**124,379**	**70,021**
TOTAL LIABILITIES		**126,217**	**71,033**
TOTAL EQUITY AND LIABILITIES		**223,976**	**136,772**
Number of ordinary shares in issue ('000) [(2)]		435,990	391,801
Net assets per share attributable to owners of the Company (RM) [(2)]		0.22	0.17

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group (as defined in Note A1) for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) Net assets per ordinary share is calculated based on the Company's ordinary shares in issue as at 30 November 2025 of 435,990,350 shares (30 November 2024: 391,800,800 shares).

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY [(1)]

	Share capital RM'000	ESOS reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 December 2024 (Audited)	43,064	-	(25,000)	47,675	65,739
Profit after tax for the financial year	-	-	-	10,009	10,009
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	10,009	10,009
Contributions by and distributions to owners of the Company:					
- Shares issued pursuant to the private placement	19,982	-	-	-	19,982
- Shares issuance expenses	(410)	-	-	-	(410)
Employees' share option scheme:					
- granted	-	936	-	-	936
- exercised	2,024	(521)	-	-	1,503
As at 30 November 2025 (Unaudited)	**64,660**	**415**	**(25,000)**	**57,684**	**97,759**
As at 1 December 2023 (Audited)	26,000	-	(25,000)	38,009	39,009
Profit after tax for the financial year	-	-	-	9,666	9,666
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	9,666	9,666
Contributions by and distributions to owners of the Company:					
- Shares issued pursuant to the public issue	18,036	-	-	-	18,036
- Shares issuance expenses	(972)	-	-	-	(972)
As at 30 November 2024 (Audited)	**43,064**	**-**	**(25,000)**	**47,675**	**65,739**

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group (as defined in Note A1) for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2025 (CON'T)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS [1]

	Unaudited Current Year-To-Date 30.11.2025	Audited Preceding Year-To-Date 30.11.2024
	RM'000	**RM'000**
Cash flows for operating activities		
Profit before taxation	13,742	13,173
Adjustments for:		
Amortisation of intangible assets	11	130
Depreciation of plant and equipment	908	775
Depreciation of rights-of-use assets	203	529
Gain on disposal of investment property	-	(7,372)
Gain on disposal of plant and equipment	(48)	(116)
Net impairment loss on financial assets	17	3,743
Plant and equipment written off	-	7
Share option expenses	936	-
Interest expense	2,807	1,987
Interest income	(397)	(285)
Operating profit before working capital changes	**18,179**	**12,571**
Changes in working capital:		
Change in inventories	(10,033)	(21)
Change in trade and other receivables	(20,719)	(18,389)
Change in contract assets	3,110	(3,110)
Change in trade and other payables	26,456	(12,164)
Change in amount owing to related parties	341	(348)
Cash from/(for) operations	**17,334**	**(21,461)**
Income tax paid	(3,820)	(2,694)
Net cash flows from/(for) operating activities	**13,514**	**(24,155)**
Cash flows (for)/from investing activities		
Purchase of plant and equipment	(2,036)	(107)
Proceeds from disposal of investment property, net	-	15,621
Proceeds from disposal of plant and equipment, net	259	116
Increase in pledged fixed deposits with licensed banks	(1,171)	(8,382)
Interest received	397	284
Net cash flows (for)/from investing activities	**(2,551)**	**7,532**
Cash flows from financing activities		
Drawdown/(repayment) of lease liabilities	254	(869)
Net drawdown/(repayment) of loans and borrowings	27,652	(8,306)
Proceeds from issuance of shares	19,572	17,064
Proceeds from exercise of employees' share option	1,503	-
Interest paid	(2,807)	(1,987)
Net cash flows from financing activities	**46,174**	**5,902**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CON'T) [1]

	Unaudited Current Year-To-Date 30.11.2025 RM'000	Audited Preceding Year-To-Date 30.11.2024 RM'000
Net increase/(decrease) in cash and cash equivalents	**57,137**	**(10,721)**
Cash and cash equivalents at beginning of the financial year	7,989	18,710
Cash and cash equivalents at end of the financial year	**65,126**	**7,989**
Cash and cash equivalents at end of the financial year comprises:		
Fixed deposits with licensed banks	47,791	12,117
Cash and bank balances	30,623	8,487
Bank overdraft	-	(498)
	78,414	20,106
Less: Pledged fixed deposits with licensed banks	(13,288)	(12,117)
	65,126	**7,989**

Note:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group (as defined in Note A1) for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to this interim financial report.

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PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

A1 Basis of preparation

This interim financial report of Jati Tinggi Group Berhad ("**JTGB**" or the "**Company**") and its subsidiary ("**Group**") are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").

This interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to this interim financial report.

A2 Significant accounting policies

The accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 November 2024.

MFRSs and/or IC Interpretations (Including the consequential amendments)	**Effective Date**
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendment to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standards and/ or interpretations (including the consequential amendments, if any) is not expected to have any material impact on the Group's financial statements upon their initial application.

A3 Auditors' report of preceding annual financial statements

There was no qualification on the audited financial statements of the Group for the financial year ended 30 November 2024.

A4 Seasonal or cyclical factors

The business operations of the Group were not materially affected by seasonal or cyclical factors.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A6 Material changes in estimates

There were no material changes in estimates for the current financial quarter and financial year-to-date.

A7 Debt and equity securities

Save as disclosed in Note B6, there were no issuances, cancellations, repurchases, resale or repayments of debt and equity securities during the current financial quarter and financial year-to-date.

A8 Dividend paid

No dividends have been declared or paid in the current financial quarter and financial year-to-date.

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A9 Segment information

No geographical segment information is presented as all of the Group's revenue are derived from Malaysia.

The Group prepared the following segment information based on the internal reports of the Group's business units which are regularly reviewed by the directors for the purpose of making decision about resource allocation and performance assessment. The 2 main reportable operating segments are as follows:

(i) provision of underground utilities engineering services and solutions; and

(ii) provision of substation engineering, procurement, construction and commissioning ("**EPCC**") services, trading of equipment for substations and street lighting services.

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited	**Unaudited**	**Unaudited**	**Audited**
	30.11.2025	**30.11.2024**	**30.11.2025**	**30.11.2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue:				
Provision of underground utilities engineering services and solutions	83,546	36,919	193,517	127,626
Provision of substation EPCC services, trading of equipment for substations and street lighting services	1,306	199	1,481	388
	84,852	37,118	194,998	128,014
Segment profit:				
Provision of underground utilities engineering services and solutions	8,744	6,667	26,881	19,511
Provision of substation EPCC services, trading of equipment for substations and street lighting services	444	(163)	596	(122)
	9,188	6,504	27,477	19,389
Other income	229	863	643	8,820
Administrative and operating expenses	(2,889)	(4,764)	(11,968)	(13,334)
Finance income	164	65	397	285
Finance costs	(862)	(627)	(2,807)	(1,987)
Income tax expenses	(1,684)	(1,634)	(3,733)	(3,507)
PAT for the financial quarter/ year	4,146	407	10,009	9,666

A10 Valuation of property, plant and equipment

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

A11 Material subsequent events

There was no material event subsequent to the end of the current financial quarter and financial year-to-date which has not been reflected in this interim financial report as at the date of this report.

A12 Changes in the composition of the Group

There was no change in the composition of the Group during the current financial quarter and financial year-to-date.

A13 Contingent assets and contingent liabilities

Save for the contingent liabilities disclosed below, there are no contingent liabilities as at 21 January 2026 (a date being not earlier than 7 days from the date of this interim financial report) ("**LPD**") which upon becoming enforceable, may have a material effect on the Group's business, financial results and financial position:

	Unaudited As at 30.11.2025 RM'000	Audited As at 30.11.2024 RM'000
Performance guarantee extended to third parties	42,046	39,810

There are no contingent assets as at the LPD.

A14 Capital commitments

Save as disclosed below, there were no material capital commitments in respect of property, plant and equipment as at the end of the current financial quarter:

	Unaudited As at 30.11.2025 RM'000	Audited As at 30.11.2024 RM'000
Approved and contracted for:-		
- Purchase of property, plant and equipment	1,820	502

A15 Significant related party transaction

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

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.11.2025 RM'000	**Unaudited 30.11.2024 RM'000**	**Unaudited 30.11.2025 RM'000**	**Audited 30.11.2024 RM'000**
Purchase of materials and services	484	99	997	390
Office leases paid or payable to the directors and persons connected to them	100	99	397	396

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of performance

	QUARTER ENDED				YEAR-TO-DATE ENDED			
	Unaudited 30.11.2025 RM'000	Unaudited 30.11.2024 RM'000	Variance RM'000	%	Unaudited 30.11.2025 RM'000	Audited 30.11.2024 RM'000	Variance RM'000	%
Revenue	84,852	37,118	47,734	128.60	194,998	128,014	66,984	52.33
Profit before taxation	5,830	2,041	3,789	185.64	13,742	13,173	569	4.32
Profit after taxation	4,146	407	3,739	918.67	10,009	9,666	343	3.55

The Group recorded revenue of RM84.85 million for the fourth quarter ended 30 November 2025.

The Group's revenue was mainly derived from the provision of underground utilities engineering services and solutions segment, contributing 98.46% and approximately 99.24% of the total revenue for the fourth quarter ended 30 November 2025 and financial year-to-date ended 30 November 2025, respectively.

For the current financial quarter, the Group's revenue was mainly contributed by:

(a) 275 kilovolt ("**kV**") bulk supply connection to a data centre in Johor (interim supply);

(b) 275kV bulk supply to a data centre in Selangor;

(c) 33kV bulk supply at South Zone; and

(d) 275kV cable ducts installation for a data centre in Selangor.

The Group's revenue increased by RM66.98 million (52.33%) to RM195.00 million for the financial year-to-date ended 30 November 2025 from RM128.01 million for the financial year-to-date ended 30 November 2024. The increase of RM66.98 million in the Group's revenue was mainly due to higher revenue contribution from the provision of underground utilities engineering services and solutions segment, which had increased by RM65.89 million.

For the financial year-to-date ended 30 November 2025, the Group's revenue was mainly contributed by:

(a) 275kV cable ducts installation for a data centre in Selangor;

(b) 275kV bulk supply connection to a data centre in Johor (interim supply);

(c) 275kV bulk supply to a data centre in Selangor; and

(d) 33kV bulk supply at South Zone.

The Group registered a profit before taxation and profit after taxation of RM5.83 million and RM4.15 million, respectively for the fourth quarter ended 30 November 2025.

The Group's profit before taxation increased by RM3.79 million (185.64%) to RM5.83 million for the fourth quarter ended 30 November 2025 from RM2.04 million for the fourth quarter ended 30 November 2024 mainly due to higher revenue recognised in the current quarter.

The Group's profit before taxation increased by RM0.57 million (4.32%) to RM13.74 million for the financial year-to-date ended 30 November 2025 from RM13.17 million for the financial year-to-date ended 30 November 2024 mainly due to higher revenue generated for the financial year ended 30 November 2025.

B2 Comparison with immediate preceding quarter's results

	QUARTER ENDED			
	Unaudited	**Unaudited**		
	30.11.2025	**31.08.2025**	**Variance**	
	RM'000	**RM'000**	**RM'000**	**%**
Revenue	84,852	52,956	31,896	60.23
Profit before taxation	5,830	4,414	1,416	32.08
Profit after taxation	4,146	3,175	971	30.58

The Group recorded revenue of RM84.85 million in the fourth quarter ended 30 November 2025 as compared to RM52.96 million in the preceding quarter ended 31 August 2025 which represents an increase of RM31.90 million or 60.23%.

For the current financial quarter, the Group's revenue was mainly contributed by:

(a) 275kV bulk supply connection to a data centre in Johor (interim supply) which contributed a revenue of RM18.64 million in the current quarter as compared to RM0.34 million in the preceding quarter ended 31 August 2025.

(b) 275kV bulk supply to a data centre in Selangor which contributed a revenue of RM12.00 million in the current quarter as compared to RM0.36 million in the preceding quarter ended 31 August 2025.

The Group registered profit before taxation and profit after taxation of RM5.83 million and RM4.15 million for the fourth quarter ended 30 November 2025. The higher profit before taxation and profit after taxation in the fourth quarter ended 30 November 2025 as compared to the preceding quarter ended 31 August 2025 was due to higher revenue generated in the current quarter.

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B3 Prospects

In 2025, the economy is expected to grow between 4% and 4.8%, underpinned by firm domestic demand. From the demand perspective, private consumption is anticipated to remain resilient, supported by higher disposable income, favourable labour market conditions, targeted assistance programmes and vibrant tourism activities. Investment momentum will be sustained by the realisation of multi-year projects and strong inflows into high-growth segments such as semiconductors and data centres. From a supply perspective, the services and manufacturing sectors will continue to lead growth. The services sector will be driven by robust tourism activities, dynamic retail trade and increased demand for business-related services. Meanwhile, the manufacturing sector will benefit from growing semiconductor demand due to the expansion of the digital economy and the increasing use of artificial intelligence (AI) edge applications as well as strong performance in domestic-oriented industries.

In 2026, Malaysia's economy is projected to expand between 4% and 4.5%, supported by resilient domestic demand and a steady external sector. Growth will be anchored by private consumption, boosted by the implementation of the salary adjustment under Phase 2 of the Public Service Remuneration System (SSPA), continuation of targeted assistance programmes and robust tourism activities in conjunction with Visit Malaysia 2026 (VM2026). In addition, strong investment performance will be supported by higher capital expenditures, particularly in high-impact strategic sectors. The services and manufacturing will remain key drivers of growth, complemented by sustained construction and agriculture sectors.

The construction sector is expected to remain stable in 2026 by recording a growth of 6.1%, underpinned by positive performance across all subsectors. The realisation of approved strategic investments under national policies and commencement of projects under the Thirteenth Plan, will further support the sector's performance. Within the subsectors, major infrastructure and utilities development such as LRT Mutiara Line, Hybrid Hydro Floating Solar (HHFS) and ASEAN Power Grid will steer the civil engineering subsector's performance. In addition, the non-residential buildings subsector is anticipated to be driven by sustained demand for industrial facilities, logistics hubs and data centres, in line with the expansion of high technologies as well as digitalisation. Meanwhile, the residential buildings subsector is expected to benefit from government-led affordable housing programmes and targeted home ownership initiatives supported by policy measures under the Thirteenth Plan as well as new projects by private sectors. On the other hand, specialised construction activities subsector is projected to grow in tandem with other subsectors' performance supported by sustained demand for site preparation, mechanical and electricals, as well as finishing works.

(*Source: Economic Outlook 2026, Ministry of Finance Malaysia*)

From September 2025 up to January 2026, the Group has secured and announced the following new material projects:

(a) a contract issued by Worktime Engineering Sdn Bhd to Jati Tinggi Holding Sdn Bhd ("**JTHSB**") for cable installation of 11kV underground cables in North Zone and Selangor Zone for RM42.88 million; and

(b) a contract issued by Tenaga Nasional Bhd to JTHSB together with Idiqa Holding Sdn Bhd via an unincorporated joint venture, to establish a 275kV bulk supply connection to a data center in Johor for RM117.17 million.

The Group has secured approximately RM586 million of projects (including joint venture projects) from December 2024 up to January 2026. With these newly secured contracts, the Group's total order book now stands at approximately RM733 million (as at the LPD), providing earnings visibility for the next 2 to 3 financial years. Supported by strong sectoral fundamentals and strategic alignment with the national energy agenda, the Group remains committed to long-term value creation through operational excellence and effective project execution.

Premised on this positive outlook, the Group remains optimistic about its prospects moving forward.

B4 Variance from actual profit from profit forecast and profit guarantee

The Group did not issue any profit forecast or profit guarantee in the current financial quarter and financial year-to-date.

B5 Income tax expense

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.11.2025 RM'000	**Unaudited 30.11.2024 RM'000**	**Unaudited 30.11.2025 RM'000**	**Audited 30.11.2024 RM'000**
Current tax expense	(1,684)	(1,634)	(3,733)	(2,846)
Real Property Gains Tax	-	-	-	(661)
Deferred tax expense	-	-	-	-
Total income tax expense	**(1,684)**	**(1,634)**	**(3,733)**	**(3,507)**
Effective tax rate (%)	28.89 (1)	80.06 (1)	27.16 (1)	26.62 (1)
Statutory tax rate (%)	24.00 (1)	24.00 (1)	24.00 (1)	24.00 (1)

Note:

(1) The Group's effective tax rate was higher than the statutory rate mainly due to add back of expenses not deductible for tax purpose i.e., mainly depreciation for non-qualifying expenditure mainly depreciation for non-qualifying expenditure and net impairment gain/ (loss) on financial assets. In the financial year-to-date ended 30 November 2024, there are also under provision of the previous year's current taxation.

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B6 Status of corporate proposals

On 12 November 2024, TA Securities Holdings Berhad ("**TA Securities**") on behalf of the Board of Directors ("**Board**") of JTGB announced that the Company proposes to undertake the following:

i. private placement of up to 39,180,000 new ordinary shares in JTGB ("**JTGB Share(s)**" or "**Share(s)**") ("**Placement Share(s)**"), representing not more than 10% of the total number of issued shares of the Company (excluding treasury shares, if any) to fourth party investor(s) at an issue price to be determined later ("**Private Placement**"); and

ii. establishment of an employees' share option scheme of up to 30% of JTGB Shares (excluding treasury shares, if any) at any point in time during the duration of the scheme for eligible employees, executive directors and non-executive directors of the Company and its non-dormant subsidiary(ies) ("**ESOS**" or "**Scheme**").

(The Private Placement and ESOS are collectively referred to as the "**Proposals**")

Bursa Securities had, vide its letter dated 18 December 2024 approved the Proposals subject to the conditions set out in the approval letter.

At the Company's extraordinary general meeting convened on 20 January 2025, the Company has obtained the approval of its shareholders for the ESOS.

The ESOS is governed by the ESOS By-Laws and is to be in force for a period of 3 years effective from 21 March 2025.

The Group had on 3 June 2025, made an offer of options to the eligible persons of the Group to subscribe for new ordinary shares in the Company ("**ESOS Options**") under the ESOS. As at the date of this interim financial report, 5,009,550 ESOS Options have already been exercised into new Shares at RM0.30 per Share by directors and employees.

As for the Private Placement mentioned above, Bursa Securities had on 23 June 2025 resolved to grant the Company an extension of time until 17 December 2025 to complete the implementation of the Private Placement.

The Private Placement was completed on 15 August 2025 following the listing and quotation of 39,180,000 Placement Shares on the ACE Market of Bursa Securities.

As at 30 November 2025, the status of utilisation of proceeds raised from the Private Placement are as follow:

Details of utilisation	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation RM'000	Balance RM'000	Estimated time frame for utilisation from the date of listing of Placement Shares
Working capital	19,422	-	75	19,497	Within 12 months
Expenses for the Proposals	560	485	(75)	-	Immediate
	19,982	**485**	**-**	**19,497**	

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

B7 Borrowings

The details of the Group's borrowings are as follows:

	Unaudited As at 30.11.2025 RM'000	Audited As at 30.11.2024 RM'000
Non-current:		
Term financing	261	352
Lease liabilities	1,577	660
	1,838	1,012
Current:		
Trade financing	32,496	16,333
Bank overdraft	-	498
Banker's acceptances	16,894	5,315
Term financing	91	91
Lease liabilities	827	423
	50,308	22,660
Total bank borrowings	**52,146**	**23,672**

All the borrowings are secured and denominated in Ringgit Malaysia.

B8 Material litigation

As at the LPD, the Group is not engaged in any material litigation, claim and/ or arbitration, whether as plaintiff or defendant, which might materially and adversely affect the Group's business or financial position, and there are no legal proceedings, pending or threatened, or of any fact likely to give rise to any legal proceeding which may materially and adversely affect the Group's business or financial position.

B9 Dividends proposed

No dividend has been declared or proposed during the current financial quarter and financial year-to-date.

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B10 Earnings per share ("EPS")

The basic EPS for the current financial quarter and financial year-to-date are computed as follows:

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.11.2025	**Unaudited 30.11.2024**	**Unaudited 30.11.2025**	**Audited 30.11.2024**
PAT attributable to owners of the Company (RM'000)	4,146	407	10,009	9,666
Weighted average number of ordinary shares for the purposes of basic EPS (unit) ('000)	403,829	391,801	403,829	391,801
Basic EPS (sen)(1)	1.03	0.10	2.48	2.47

The diluted EPS for the current financial quarter and financial year-to-date are computed as follows:

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.11.2025	**Unaudited 30.11.2024**	**Unaudited 30.11.2025**	**Audited 30.11.2024**
PAT attributable to owners of the Company (RM'000)	4,146	407	10,009	9,666
Weighted average number of ordinary shares for the purposes of basic EPS (unit) ('000)	403,829	391,801	403,829	391,801
Shares deemed to be issued for no consideration in respect of ESOS (unit) ('000)	4,608	-	4,608	-
Weighted average number of ordinary shares for the purposes of diluted EPS (unit) ('000)	408,437	391,801	408,437	391,801
Diluted EPS (sen)(1)	1.02	0.10	2.45	2.47

Note:

(1) Basic and diluted EPS are different as the Company has outstanding ESOS Options as at the end of the current financial quarter and financial year-to-date.

B11 Notes to the unaudited condensed consolidated statement of profit or loss and other comprehensive income

Profit for the current financial quarter and financial year-to-date were arrived at after charging/ (crediting) the following:

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.11.2025 RM'000	**Unaudited 30.11.2024 RM'000**	**Unaudited 30.11.2025 RM'000**	**Audited 30.11.2024 RM'000**
Amortisation of intangible assets	-	33	11	130
Depreciation of plant and equipment	262	199	908	775
Depreciation of right-of-use assets	128	41	203	529
Interest expense	862	627	2,807	1,987
Interest income	(164)	(65)	(397)	(285)
Gain on disposal of plant and equipment	(29)	-	(48)	(116)
Gain on disposal of investment property	-	-	-	(7,372)
Share option expenses	182	-	936	-
Net impairment (gain)/loss on financial assets	(804)	2,249	17	3,743
Plant and equipment written off	-	-	-	7
Realised loss on foreign exchange	166	-	187	39

Save as disclosed above, the other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

B12 DERIVATIVES

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

B13 AUTHORISATION FOR ISSUE

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 28 January 2026.

BY ORDER OF THE BOARD
JATI TINGGI GROUP BERHAD
28 JANUARY 2026