JKG LAND BERHAD

Company No:198601005073 (154232-K)

(Incorporated in Malaysia under the Companies Act, 1965)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2026

	(Unaudited) As at 30-Apr-2026 RM'000	(Audited) As at 31-Jan-26 RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	10,723	11,192
Right-of-use assets	614	819
Investment properties	99,453	44,368
Other investments	18	18
Inventories	185,390	236,911
Deferred tax assets	5,083	5,083
Deposits	44,500	44,500
	345,781	342,891
Current Assets		
Inventories	180,221	185,784
Contract asset	-	-
Contract costs	71	-
Trade and other receivables	57,425	50,840
Current tax assets	3,493	3,183
Other investments	10,335	10,325
Cash and cash equivalents	226,194	331,503
	477,739	581,635
TOTAL ASSETS	823,520	924,526
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	231,159	231,159
Retained earnings	437,918	434,915
	669,077	666,074
Non-Controlling Interests	(112)	(112)
Total Equity	668,965	665,962
Non-Current Liabilities		
Loan and borrowings	60,000	120,000
Lease liabilities	-	73
Deferred tax liabilities	-	-
	60,000	120,073
Current Liabilities		
Loans and borrowings	60,000	100,000
Lease liabilities	714	848
Trade and other payables	25,860	34,082
Contract liabilities	7,981	-
Current tax liabilities	-	3,561
	94,555	138,491
Total Liabilities	154,555	258,564
TOTAL EQUITY AND LIABILITIES	823,520	924,526
Net assets per share attributable to equity holders of the parent (RM)	0.29	0.29

(The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for year ended 31 January 2026 and the accompanying notes attached to these Condensed Reports)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For The Financial Period Ended 30 April 2026

	Attributable to owners of the Company				
	Share Capital RM'000	**Retained Earnings RM'000**	**Total RM'000**	**Non-Controlling Interests RM'000**	**Total Equity RM'000**
3 Months Ended 30 April 2026					
At 1 February 2026	231,159	434,915	666,074	(112)	665,962
Total Comprehensive income for the year	-	3,003	3,003	-	3,003
Dividend	-	-	-	-	-
At 30 April 2026	231,159	437,918	669,077	(112)	668,965

For The Financial Period Ended 30 April 2025

	Attributable to owners of the Company				
	Share Capital RM'000	**Retained Earnings RM'000**	**Total RM'000**	**Non-Controlling Interests RM'000**	**Total Equity RM'000**
3 Months Ended 30 April 2025					
At 1 February 2025	231,159	380,666	611,825	(108)	611,717
Total Comprehensive income for the year	-	7,180	7,180	(1)	7,179
Dividend	-	-	-	-	-
At 30 April 2025	231,159	387,846	619,005	(109)	618,896

(The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for year ended 31 January 2026 and the accompanying notes attached to these Condensed Reports)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For The Financial Period Ended 30 April 2026

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 30-Apr-26 RM'000	Preceding Year Corresponding Quarter 30-Apr-25 RM'000	% +/(-)	Current Year To Date 30-Apr-26 RM'000	Preceding Year Corresponding Period 30-Apr-25 RM'000	% +/(-)
Revenue	**25,420**	**50,679**	*(49.8)*	**25,420**	**50,679**	*(49.8)*
Cost of sales	(14,922)	(35,242)		(14,922)	(35,242)	
Gross profit	**10,498**	**15,437**	*(32.0)*	**10,498**	**15,437**	*(32.0)*
Other operating income	566	1,130		566	1,130	
Selling and marketing expenses	(45)	(158)		(45)	(158)	
Administrative expenses	(5,534)	(4,292)		(5,534)	(4,292)	
Profit from operations	**5,485**	**12,117**	*(54.7)*	**5,485**	**12,117**	*(54.7)*
Finance income	2,115	947		2,115	947	
Finance costs	(3,035)	(3,222)		(3,035)	(3,222)	
Profit before tax	**4,565**	**9,842**	*(53.6)*	**4,565**	**9,842**	*(53.6)*
Tax expenses	(1,562)	(2,663)		(1,562)	(2,663)	
Profit and total comprehensive income for the period	**3,003**	**7,179**	*(58.2)*	**3,003**	**7,179**	*(58.2)*
Profit and total comprehensive income for the period attributable to :						
Owners of the Company	3,003	7,180	*(58.2)*	3,003	7,180	*(58.2)*
Non-controlling interests	-	(1)		-	(1)	
Profit and total comprehensive income for the period	**3,003**	**7,179**	*(58.2)*	**3,003**	**7,179**	*(58.2)*
	Sen	**Sen**		**Sen**	**Sen**	
Basic earnings per share	**0.13**	**0.32**	*(58.2)*	**0.13**	**0.32**	*(58.2)*

(The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for year ended 31 January 2026 and the accompanying notes attached to these Condensed Reports)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For The Financial Period Ended 30 April 2026

	Current period to 30-Apr-26 RM'000	Preceding period to 30-Apr-25 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,565	9,842
Adjustment for :		
Depreciation of property, plant and equipment	583	587
Depreciation of right-of-use assets	205	205
Depreciation of investment properties	318	291
Interest income	(2,115)	(947)
Finance costs	3,035	3,222
(Loss)/Gain on disposal of motor vehicles	-	(26)
Plant and equipment written-off	-	-
Operating profit before changes in working capital	6,591	13,174
Changes in working capital		
Inventories	5,563	5,040
Contract assets	-	(2,975)
Contract costs	(71)	3,818
Trade and other receivables	(6,585)	(9,170)
Trade and other payables	(4,747)	2,262
Contract liabilities	7,981	(5,122)
	2,141	(6,147)
Cash generated from operations	8,732	7,027
Interest received	314	285
(Tax paid)/refunded	(5,433)	(4,256)
Net cash generated from operating activities	3,613	3,056
CASH FLOW FROM INVESTING ACTIVITIES		
Additions of property, plant and equipment	(114)	(63)
Additions of investment properties	(701)	(17)
Additions of non-current inventories	(3,181)	(1,007)
Interest received	1,791	662
Proceeds from disposal of plant and equipment	-	26
Withdrawal of fixed deposits-aged more than 3 months	-	-
Net cash used in investing activities	(2,205)	(399)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of term loans and borrowings	(100,000)	-
Payment of lease liabilities	(207)	(193)
Interest paid	(6,510)	(6,560)
Dividends payment to shareholders	-	-
Net cash used in financing activities	(106,717)	(6,753)
Net increase in cash and cash equivalents	(105,309)	(4,096)
Cash and cash equivalents at beginning of the period	331,503	153,446
Cash and cash equivalents at end of the period	**226,194**	**149,350**

Cash and cash equivalents at end of the period comprised of :		
Fixed Deposit Placed With Licensed Banks-aged within 3 months	176,958	85,896
Cash and Bank Balances	49,236	63,454
	226,194	**149,350**

(The Unaudited Condensed Consolidated Interim Financial Statements should be read in conjunction with the Audited Financial Statements for year ended 31 January 2026 and the accompanying notes attached to these Condensed Reports)

SELECTED EXPLANATORY NOTES

PART A : Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134

1. Basis of Preparation

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting and other MFRSs issued by the Malaysian Accounting Standard Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB").

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 January 2025 which have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRSs") and the Companies Act 2016. These explanatory notes attached to the condensed consolidated interim financial statements 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 31 January 2026.

2. Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 January 2026 except for the adoption of the following new MFRS/amendment that has been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group :

Standard	Title
Amendments to MFRS 9 and 7	• Classification and Measurement of Financial Instruments • Contracts Referencing Nature-dependent Electricity
MFRS 1, 7, 9, 10 and 107	• Annual improvements to MFRS Accounting Standards – Volume 11

The adoption of the above pronouncements does not have any significant impact to the Group for the financial period ended 30 April 2026.

3. Audit Report Qualification and Status

The financial statements of the Group for the financial year ended 31 January 2026 were not subject to any audit qualification.

4. Seasonal or Cyclical Factors

The Group's business operations are not materially affected by seasonal or cyclical factors.

5. Unusual Items

There were no unusual items for the current financial period under review.

SELECTED EXPLANATORY NOTES

6. Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial year that have a material effect for the current financial period under review.

7. Debt & Equity Securities, Share Buy-Backs and Treasury Shares

The Group had issued RM220 million of unrated Islamic Medium Term Notes pursuant to a Sukuk Wakalah Programme based on the Shariah principle of Wakalah Bi Al-Istithmar established on 11 April 2023 ("Sukuk Wakalah Programme"), which matures between 2026 to 2028 with a yield rate of 5.75% to 6.25% per annum. The proceeds from the issuance of the Sukuk Wakalah was utilized by its subsidiaries, JKG Central Park Sdn. Bhd. to repay its financing facilities.

On 20 April 2026, during the financial period under review, the Group repaid RM100 million of unrated Islamic Medium Term Notes.

8. Dividend Paid

There was no dividend paid during the financial period under review.

9. Segmental Information

The Group's activities comprise the following main business segments which are regularly reviewed by the entity's chief operating decision maker in order to allocate resources to the segment and to assess its performance :-

Property development:	Development of residential, commercial and other properties.
Investment holding:	Operations related to property investment.
Cultivation of oil palm:	Cultivation of oil palm and Sale of fresh fruit bunches (FFB).

3 months ended 30 April 2026	**Property Development RM'000**	**Investment Holding RM'000**	**Cultivation of Oil Palm RM'000**	**Group RM'000**
Segment Revenue	23,866	929	625	25,420
Segment Results	4,483	609	393	5,485
Finance income				2,115
Finance costs				(3,035)
Profit before tax				4,565
Tax expense				(1,562)
Profit after tax				**3,003**
Segment assets	721,340	99,647	2,533	823,520
Total assets				**823,520**

SELECTED EXPLANATORY NOTES

9. Segmental Information (Cont'd)

3 months ended 30 April 2025	**Property Development RM'000**	**Investment Holding RM'000**	**Cultivation of Oil Palm RM'000**	**Group RM'000**
Segment Revenue	48,758	1,097	824	50,679
Segment Results	11,197	446	474	12,117
Finance income				947
Finance costs				(3,222)
Profit before tax				9,842
Tax expense				(2,663)
Profit after tax				**7,179**
Segment assets	830,918	40,122	2,578	873,618
Total assets				**873,618**

10. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment carried out during the current financial period ended 30 April 2026.

11. Material Subsequent Event

There were no material events subsequent to the financial period ended 30 April 2026.

12. Changes in the Composition of the Group

There were no changes in the composition of the Group up to the date of this announcement since the preceding financial year ended 31 January 2026.

13. Contingent Liabilities

There were no material contingent liabilities for the Group as at 30 April 2026.

14. Capital Commitments

There were no capital commitments for the Group as at 30 April 2026.

SELECTED EXPLANATORY NOTES

Part B : Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

1. Performance Review

The Group's revenue for the current quarter and financial period ended 30 April 2026 stood at RM25.420 million, with profit before tax ("PBT") of RM4.565 million. These compare to RM50.679 million and RM9.842 million recorded in the corresponding period of the preceding financial year, reflecting decreases of 49.8% and 53.6% respectively. The variance was mainly attributable to lower contribution from the Property Development segment.

The performance of each operating segment for the current quarter and period is analysed as follows:

	Quarter ended 30 April			3-months ended 30 April		
	2026 RM'000	**2025 RM'000**	***% +/(-)***	**2026 RM'000**	**2025 RM'000**	***% +/(-)***
Segment Revenue						
Property Development	23,866	48,758	*(51.1)*	23,866	48,758	*(51.1)*
Investment Holding	929	1,097	*(15.3)*	929	1,097	*(15.3)*
Cultivation of Oil Palm	625	824	*(24.2)*	625	824	*(24.2)*
Total	**25,420**	**50,679**	***(49.8)***	**25,420**	**50,679**	***(49.8)***
Segment Results						
Property Development	4,483	11,197	*(60.0)*	4,483	11,197	*(60.0)*
Investment Holding	609	446	*36.5*	609	446	*36.5*
Cultivation of Oil Palm	393	474	*(17.1)*	393	474	*(17.1)*
Total operating profit	**5,485**	**12,117**	***(54.7)***	**5,485**	**12,117**	***(54.7)***
Finance income	2,115	947	*123.3*	2,115	947	*123.3*
Finance costs	(3,035)	(3,222)	*(5.8)*	(3,035)	(3,222)	*(5.8)*
Profit before tax	**4,565**	**9,842**	***(53.6)***	**4,565**	**9,842**	***(53.6)***
Tax expense	(1,562)	(2,663)		(1,562)	(2,663)	
Profit after tax	**3,003**	**7,179**	***(58.2)***	**3,003**	**7,179**	***(58.2)***
Non-controlling interests	0	(1)		0	(1)	
Profit attributable to owners of the Company	**3,003**	**7,178**	***(58.2)***	**3,003**	**7,178**	***(58.2)***

SELECTED EXPLANATORY NOTES

1. Performance Review (Cont'd)

a) Property Development

The Property Development segment recorded revenue of RM23.866 million and operating profit of RM4.483 million for the current quarter, representing decreases of 51.1% and 60.0% respectively against RM48.758 million and RM11.197 million in the corresponding quarter of the preceding financial year.

The variance was largely due to the completion of The ERA Phase 2 and four phases in Kulim, Kedah in the previous year, where revenues and profits had been substantially recognised, while newer projects are still at early stage of development.

	Quarter ended 30 April			3-months ended 30 April		
	2026	**2025**	**%**	**2026**	**2025**	**%**
	RM'000	**RM'000**	*+/(-)*	**RM'000**	**RM'000**	*+/(-)*
Revenue	**23,866**	**48,758**	*(51.1)*	**23,866**	**48,758**	*(51.1)*
Cost of sales	(14,370)	(34,241)		(14,370)	(34,241)	
Gross profit	9,496	14,517		9,496	14,517	
Other operating income	566	1,130		566	1,130	
Selling and marketing expenses	(45)	(158)		(45)	(158)	
Administrative expenses	(5,534)	(4,292)		(5,534)	(4,292)	
Operating profit	**4,483**	**11,197**	*(60.0)*	**4,483**	**11,197**	*(60.0)*

b) Investment Holding

The Investment Holding segment, primarily driven by rental revenue derived from leasing of investment properties, posted an increase of 36.5% in operating profit for the current quarter and financial period compared to the corresponding period of the preceding year. This improvement was mainly due to lower operating costs across commercial properties in the Central and Northern Regions.

	Quarter ended 30 April			3-months ended 30 April		
	2026	**2025**	**%**	**2026**	**2025**	**%**
	RM'000	**RM'000**	*+/(-)*	**RM'000**	**RM'000**	*+/(-)*
Revenue	929	1,097	*(15.3)*	929	1,097	*(15.3)*
Operating profit	609	446	*36.5*	609	446	*36.5*

SELECTED EXPLANATORY NOTES

1. Performance Review (Cont'd)

c) Cultivation of Oil Palm

For the current quarter and financial period under review, the segment's operating profit decreased by 17.1% as compared to the corresponding period of the preceding financial year. This decrease is primarily attributable to lower realized Crude Palm Oil ('CPO') prices compounded by a decline in the volume of Fresh Fruit Bunches ('FFB') harvested.

	Quarter ended 30 April			3-months ended 30 April		
	2026	**2025**	**%**	**2026**	**2025**	**%**
	RM'000	**RM'000**	***+/(-)***	**RM'000**	**RM'000**	***+/(-)***
Revenue	625	824	*(24.2)*	625	824	*(24.2)*
Operating profit	393	474	*(17.1)*	393	474	*(17.1)*

2. Material Changes in Profit Before Tax for Quarter Reported On as Compared to the Immediate Preceding Quarter

In the current quarter, the Group recorded profit before tax ("PBT") of RM4.565 million on revenue of RM25.420 million, compared to PBT of RM26.933 million on revenue of RM61.313 million respectively in the preceding quarter. The reduction was mainly due to substantial revenue recognition from the completed The ERA Phase 2 and Phase LB projects in the prior quarter, while the newly launched Taman Puteri (Phase 7) remains in its early development stages. Performance was further impacted by finance costs, as interest expenses were expensed in the current quarter rather than capitalized under MFRS 123 in the preceding quarter.

	Quarter Ended		
	30-04-2026	**31-01-2026**	***%***
	RM'000	**RM'000**	***+/(-)***
Segment Revenue			
Property Development	23,866	59,874	*(60.1)*
Investment Holding	929	967	*(3.9)*
Cultivation of Oil Palm	625	472	*32.4)*
Total	**25,420**	**61,313**	***(58.5)***
Segment Results			
Property Development	4,483	22,530	*(80.1)*
Investment Holding	609	473	*28.8*
Cultivation of Oil Palm	393	121	*224.8*
Total operating profit	**5,485**	**23,124**	***(76.3)***
Finance income	2,115	2,083	*1.5*
Finance costs	(3,035)	1,726	*(275.8)*
Profit before tax	**4,565**	**26,933**	***(83.1)***
Tax expense	(1,562)	(5,945)	
Profit after tax	**3,003**	**20,988**	***(85.7)***
Non-controlling interests	0	2	
Profit attributable to owners of the Company	**3,003**	**20,990**	*(85.7)*

SELECTED EXPLANATORY NOTES

3. Commentary on Prospects

The property market continues to face challenges arising from geopolitical conflicts, inflationary pressures and cautious consumer sentiment. While tensions are showing signs of easing, the pace of economic recovery is expected to be gradual. Nevertheless, Malaysia's economic fundamentals, underpinned by steady GDP growth, stable interest rates and ongoing infrastructure development, continue to provide a measure of stability to the sector.

Against this backdrop, the Board believes the Group is well-positioned to navigate the prevailing market conditions, supported by its diversified portfolio and strong balance sheet. The Group will remain committed to disciplined execution, cost optimisation and the selective rollout of developments to drive sustainable long-term value creation.

4. Variance of Actual Profit from Forecast Profit

There was no profit forecast given for the current financial period ended 30 April 2026.

5. Taxation

Tax charged for the current quarter and financial period ended 30 April 2026 comprised the following :-

	Quarter ended 30-04-2026 RM'000	3-months ended 30-04-2026 RM'000
Malaysian income tax	1,562	1,562

Income tax expense was recognised based on management's best estimation. The Group's consolidated effective tax rate for the 3 months period ended 30 April 2026 was higher than the statutory tax rate due to the incurrence of certain expenses that are not deductible for tax purposes and losses incurred by certain subsidiary companies which do not qualify for group relief.

6. Status of Corporate Proposals

As at 30 April 2026, there were no outstanding corporate proposals.

7. Group Borrowings and Debt Securities

The Group's borrowings as at the end of the current financial period under review were as follows :

	As at 30 April 2026		
	Long term RM'000	**Short term RM'000**	**Total RM'000**
Unrated Islamic Medium Term Notes (unsecured)	60,000	60,000	120,000

SELECTED EXPLANATORY NOTES

8. Material Litigation

There were no material litigations which would have a material adverse effect on the financial results for the current financial period under review.

9. Proposed Dividend

No interim dividend was proposed during the current financial period under review.

10. Earnings per share attributable to owners of the Company

The basic earnings per share has been calculated by dividing the Group's net profit attributable to owners of the Company for the financial period by the weighted average number of ordinary shares in issue during the period.

	Quarter ended		3-months ended	
	30-04-2026 RM'000	30-04-2025 RM'000	30-04-2026 RM'000	30-04-2025 RM'000
Net profit/(loss) attributable to owners of the Company	3,003	7,180	3,003	7,180
Weighted average number of ordinary shares in issued	2,274,930	2,274,930	2,274,930	2,274,930
	Sen	Sen	Sen	Sen
Basic earnings/(loss) per share	0.13	0.32	0.13	0.32

There are no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial period ended 30 April 2026.

11. Notes to the Comprehensive Income Statement

		Quarter ended	3-months ended
		30-04-2026 RM'000	30-04-2026 RM'000
a)	Interest income	2,115	2,115
b)	Other income	566	566
c)	Interest expense	(3,035)	(3,035)
d)	Depreciation and amortization	(1,106)	(1,106)
e)	Provision for and write off of receivables	-	-
f)	Provision for and write off of inventories	-	-
g)	Gain/(Loss) on disposal of quoted and unquoted investments or properties	-	-
h)	Fair value gain/ (loss) on short term investment	-	-
i)	Impairment of assets	-	-
j)	Foreign exchange gain / (loss)	-	-
k)	Gain / (Loss) on derivatives	NA	NA
l)	Exceptional items	NA	NA