**LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))**
**Condensed Consolidated Statement of Comprehensive Income**
**for the financial year ended 31 March 2026**

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---|---|---|---|
| | 3 months ended | | 12 months ended | |
| | 31/03/2026 | 31/03/2025 | 31/03/2026 | 31/03/2025 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| **Revenue** | 142,226 | 143,393 | 490,521 | 287,578 |
| Operating expenses | (121,185) | (95,877) | (409,310) | (221,619) |
| Other operating income | 1,467 | 930 | 6,404 | 4,121 |
| **Profit from operations** | 22,508 | 48,446 | 87,615 | 70,080 |
| Fair value changes through profit and loss | (240) | 7,923 | (952) | 6,851 |
| Finance costs | (1,390) | (2,404) | (9,149) | (10,915) |
| Share of results of joint ventures | (1,333) | (204) | (93) | 2,670 |
| Share of results of an associate | (1,797) | (10,143) | (3,209) | (9,582) |
| **Profit before taxation** | 17,748 | 43,618 | 74,212 | 59,104 |
| Income tax expense | (4,259) | (17,510) | (23,817) | (23,712) |
| **Profit for the year** | 13,489 | 26,108 | 50,395 | 35,392 |
| **Other comprehensive income/ (expense) that will be subsequently reclassified to profit or loss :** | | | | |
| Foreign currency translation differences from foreign operations | 258 | 42 | (64) | (1,256) |
| | 258 | 42 | (64) | (1,256) |
| **Total comprehensive income for the year** | 13,747 | 26,150 | 50,331 | 34,136 |
| **Profit/(Loss) attributable to:** | | | | |
| - Owners of the Company | 13,225 | 26,391 | 50,455 | 36,366 |
| - Non-controlling interests | 264 | (283) | (60) | (974) |
| | 13,489 | 26,108 | 50,395 | 35,392 |
| **Total comprehensive income/ (expense) attributable to:** | | | | |
| - Owners of the Company | 13,483 | 26,433 | 50,391 | 35,110 |
| - Non-controlling interests | 264 | (283) | (60) | (974) |
| | 13,747 | 26,150 | 50,331 | 34,136 |
| **Earnings per share attributable to Owners of the Company (sen):** | | | | |
| - Basic | 0.44 | 0.89 | 1.70 | 1.22 |

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.*

**LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))**

**Condensed Consolidated Statement of Financial Position as at 31 March 2026**

| | Note | (Unaudited) 31/03/2026 RM'000 | (Audited) 31/03/2025 RM'000 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current Assets** | | | |
| Property, plant and equipment | | 132,759 | 135,375 |
| Investment properties | | 89,801 | 90,978 |
| Inventories | A14 | 560,293 | 551,598 |
| Investments in joint ventures | | 17,507 | 17,600 |
| Investment in associates | | 85,443 | 119,252 |
| Deferred tax assets | | 14,307 | 10,494 |
| Right-of-use assets | | 649 | 730 |
| Other non-current assets | | 175 | 178 |
| Trade receivable | | 17,139 | 31,898 |
| | | 918,073 | 958,103 |
| **Current Assets** | | | |
| Inventories | A14 | 457,118 | 442,277 |
| Trade and other receivables | | 85,971 | 78,162 |
| Other current assets | | 3,384 | 3,164 |
| Contract assets | | 153,596 | 57,760 |
| Contract costs | | 51,965 | 58,466 |
| Tax recoverable | | 2,136 | 5,878 |
| Short term funds | | 123,903 | 83,415 |
| Cash and bank balances | | 23,626 | 52,884 |
| | | 901,699 | 782,006 |
| **TOTAL ASSETS** | | **1,819,772** | **1,740,109** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity attributable to owners of the Company** | | | |
| Share capital | | 660,232 | 660,232 |
| Retained profits | | 496,802 | 476,078 |
| Other reserves | | 10,675 | 10,739 |
| | | 1,167,709 | 1,147,049 |
| **Non-controlling interests** | | 89,528 | 89,588 |
| | | 1,257,237 | 1,236,637 |
| **Non-current Liabilities** | | | |
| Provisions | | 9,259 | 11,141 |
| Other payables | | 285 | 243 |
| Borrowings | B7 | 133,840 | 189,364 |
| Deferred tax liabilities | | 26,862 | 25,445 |
| Lease liabilities | | 604 | 615 |
| | | 170,850 | 226,808 |
| **Current Liabilities** | | | |
| Provisions | | 41,785 | 27,590 |
| Trade and other payables | | 277,936 | 182,188 |
| Contract liabilities | | 16,376 | 17,622 |
| Borrowings | B7 | 46,603 | 46,182 |
| Tax payable | | 8,781 | 2,887 |
| Lease liabilities | | 204 | 195 |
| | | 391,685 | 276,664 |
| **Total Liabilities** | | 562,535 | 503,472 |
| **TOTAL EQUITY AND LIABILITIES** | | **1,819,772** | **1,740,109** |

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.*

**LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))**
**Condensed Consolidated Statement of Changes in Equity**
**for the financial year ended 31 March 2026**

| | Attributable to owners of the Company | | | | | | |
|---|---|---|---|---|---|---|---|
| | Non-distributable | | | | | | |
| | Share capital RM'000 | Capital reserve RM'000 | Foreign Exchange Reserve RM'000 | Retained profits RM'000 | Total RM'000 | Non-Controlling interests RM'000 | Total equity RM'000 |
| **At 1 April 2025** | 660,232 | 12,133 | (1,394) | 476,078 | 1,147,049 | 89,588 | 1,236,637 |
| Profit for the year | - | - | - | 50,455 | 50,455 | (60) | 50,395 |
| Foreign currency translation differences for foreign operations representing other comprehensive expense for the year | - | - | (64) | - | (64) | - | (64) |
| Total comprehensive income for the financial year | - | - | (64) | 50,455 | 50,391 | (60) | 50,331 |
| Transaction with owners: | | | | | | | |
| Dividend paid | - | - | - | (23,785) | (23,785) | - | (23,785) |
| Dividend payable | - | - | - | (5,946) | (5,946) | - | (5,946) |
| Total transaction with owners | - | - | - | (29,731) | (29,731) | - | (29,731) |
| **At 31 March 2026** | 660,232 | 12,133 | (1,458) | 496,802 | 1,167,709 | 89,528 | 1,257,237 |

**Condensed Consolidated Statement of Changes in Equity**
**for the financial year ended 31 March 2025**

| | Attributable to owners of the Company | | | | | | |
|---|---|---|---|---|---|---|---|
| | Non-distributable | | | | | | |
| | Share capital RM'000 | Capital reserve RM'000 | Foreign Exchange Reserve RM'000 | Retained profits RM'000 | Total RM'000 | Non-Controlling interests RM'000 | Total equity RM'000 |
| **At 1 April 2024** | 660,232 | 12,133 | (138) | 460,524 | 1,132,751 | 90,562 | 1,223,313 |
| Profit for the year | - | - | - | 36,366 | 36,366 | (974) | 35,392 |
| Foreign currency translation differences for foreign operations representing other comprehensive expense for the year | - | - | (1,256) | - | (1,256) | - | (1,256) |
| Total comprehensive income for the financial year | - | - | (1,256) | 36,366 | 35,110 | (974) | 34,136 |
| Transaction with owners: | | | | | | | |
| Dividend paid | - | - | - | (20,812) | (20,812) | - | (20,812) |
| Total transaction with owners | - | - | - | (20,812) | (20,812) | - | (20,812) |
| **At 31 March 2025** | 660,232 | 12,133 | (1,394) | 476,078 | 1,147,049 | 89,588 | 1,236,637 |

*The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.*

**LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))**

**Condensed Consolidated Statement of Cash Flows**

**for the financial year ended 31 March 2026**

| | CUMULATIVE PERIOD | |
|---|---|---|
| | (Unaudited) 31/03/2026 RM'000 | (Audited) 31/03/2025 RM'000 |
| **Cash Flows From Operating Activities** | | |
| Cash receipts from customers | 422,000 | 216,277 |
| Cash payments to suppliers and employees | (323,688) | (217,912) |
| Interest received | 942 | 758 |
| Dividend on short term funds | 3,644 | 3,344 |
| Tax paid, net | (16,579) | (15,919) |
| Other operating payments, net | (11,105) | (15,898) |
| **Net cash inflow/(outflow) from operating activities** | 75,214 | (29,350) |
| | | |
| **Cash Flows From Investing Activities** | | |
| Additional investment in joint venture | - | (1,650) |
| Addition to investment properties | (593) | (143) |
| Purchase of property, plant & equipment | (1,648) | (3,666) |
| Proceeds from disposal of property, plant and equipment | 2 | - |
| Redemption of preference shares in associate | 30,600 | - |
| Repayment from joint venture | - | 2,422 |
| (Placement)/Withdrawal of deposits with period more than 3 months | (3,446) | 1,688 |
| (Placement)/Withdrawal of deposits pledged as security for bank guarantee facility | (93) | 2,371 |
| (Placement)/Withdrawal of short term funds | (36,949) | 52,323 |
| Dividend received from investment | 13 | 13 |
| **Net cash (outflow)/inflow from investing activities** | (12,114) | 53,358 |
| | | |
| **Cash Flows From Financing Activities** | | |
| Drawdown of bank borrowings | 119,288 | 94,368 |
| Repayment of bank borrowings | (178,155) | (74,772) |
| Dividend paid to shareholders | (23,785) | (20,812) |
| Interest payments | (9,684) | (9,976) |
| **Net cash outflow from financing activities** | (92,336) | (11,192) |
| | | |
| **Net change in cash & bank balances** | (29,236) | 12,816 |
| Effects of foreign exchange rate changes | (22) | (293) |
| Cash & bank balances at beginning of financial year | 52,884 | 40,361 |
| **Cash & cash equivalents at end of financial year** | 23,626 | 52,884 |

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.*

## PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134 – PARAGRAPH 16

**Notes to the Interim Financial Report**

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2025.

### A1. Basis of Preparation

The material accounting policies, methods of computation and basis of consolidation applied in these interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2025, except for the adoption of the following Amendments to MFRS that are effective for the Group's financial year beginning 1 April 2025:-

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

MFRSs, interpretations and amendments effective for the annual periods beginning on or after 1 January 2026 are as follows:-

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards,* MFRS 10 *Consolidated Financial Statements* and MFRS 107 *Statement of Cash Flows – Annual Improvements to MFRS Accounting Standards – Volume 11*

MFRSs, interpretations and amendments effective for the annual periods beginning on or after 1 January 2027 are as follows:-

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

MFRSs, interpretations and amendments effective for the annual periods beginning on or after a date yet to be confirmed are as follows:-

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

The adoption of the abovementioned amendments does not have any material financial impact on the interim financial statements of the Group.

### A2. Audit Qualification

The audit report of the Group's audited financial statements for the financial year ended 31 March 2025 was not subjected to any qualification.

## A3. Seasonality and Cyclicality Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the financial year under review.

## A4. Nature and Amounts of Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial year under review.

## A5. Changes in Estimates of Amounts Reported in Prior Interim Periods of the Current Financial Year or Prior Financial Years

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or prior financial years that had any material effect in the current financial year.

## A6. Issuance and Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial year under review.

As at 31 March 2026, the number of ordinary shares in issue was 2,973,135,003.

## A7. Dividends Paid

The single tier final dividend proposed in respect of the financial year ended 31 March 2025 of 0.8 sen per ordinary share was approved on 18 September 2025 and paid on 17 October 2025.

On 26 February 2026, the Board of Directors had declared an interim single-tier dividend of 0.2 sen per ordinary share in respect of the financial year ended 31 March 2026, which was paid on 7 May 2026.

## A8. Segmental Reporting

The operating segment information for the financial year ended 31 March 2026 is as follows:

**Revenue for the 12 months ended 31 March 2026**

| | Property RM'000 | Education RM'000 | Others RM'000 | Elimination RM'000 | Total RM'000 |
|---|---|---|---|---|---|
| Revenue from third parties | 436,936 | 46,836 | 5,795 | - | 489,567 |
| Interest & returns of short term funds and others | - | - | 954 | - | 954 |
| | 436,936 | 46,836 | 6,749 | - | 490,521 |
| Inter-segment revenue | 118 | - | 49,133 | (49,251) | - |
| Total revenue | 437,054 | 46,836 | 55,882 | (49,251) | 490,521 |

**Segment results for the 12 months ended 31 March 2026**

| | Property RM'000 | Education RM'000 | Others RM'000 | Total RM'000 |
|---|---|---|---|---|
| Segment results | 77,113 | 19,712 | (2,394) | 94,431 |
| Non-reportable segment* | | | | (6,816) |
| Fair value changes through profit and loss | | | | (952) |
| Finance costs | | | | (9,149) |
| Share of results of joint ventures | | | | (93) |
| Share of results of an associate | | | | (3,209) |
| Profit before taxation | | | | 74,212 |

* Refers to investment holding and dormant companies.

**Segment assets as at 31 March 2026**

| | Property RM'000 | Education RM'000 | Others RM'000 | Total RM'000 |
|---|---|---|---|---|
| Segment assets | 1,439,568 | 97,746 | 113,395 | 1,650,709 |
| Non-reportable segment* | | | | 49,670 |
| Investment in joint ventures | | | | 17,507 |
| Investment in associates | | | | 85,443 |
| Deferred tax assets | | | | 14,307 |
| Tax recoverable | | | | 2,136 |
| Total assets | | | | 1,819,772 |

**Segment liabilities as at 31 March 2026**

| | Properties RM'000 | Education RM'000 | Others RM'000 | Total RM'000 |
|---|---|---|---|---|
| Segment liabilities | 448,678 | 41,783 | 1,606 | 492,067 |
| Non-reportable segment* | | | | 34,825 |
| Deferred tax liabilities | | | | 26,862 |
| Tax payable | | | | 8,781 |
| Total liabilities | | | | 562,535 |

* Refers to investment holding and dormant companies

**A9. Other operating income**

| | Current Quarter RM'000 | Cumulative Period RM'000 |
|---|---|---|
| Interest income | 84 | 934 |
| Dividends from short term funds | 722 | 2,727 |
| Accretion of interest | 553 | 2,211 |
| Others | 108 | 532 |
| | 1,467 | 6,404 |

## A10. Profit Before Taxation

The following amounts have been included in arriving at profit before taxation:

| | Current Quarter RM'000 | Cumulative Period RM'000 |
|---|---|---|
| Interest income | 117 | 1,070 |
| Dividends from short term funds | 994 | 3,545 |
| Accretion of interest | 553 | 2,211 |
| Fair value changes through profit and loss | | |
| - contingent consideration | (240) | (952) |
| Depreciation and amortisation | (1,562) | (6,414) |
| Interest expenses # | (1,390) | (9,149) |

# Interest expenses incurred are as follows:

| | Current Quarter RM'000 | Cumulative Period RM'000 |
|---|---|---|
| Interest expenses on: | | |
| - Bank borrowings | 2,493 | 10,150 |
| - Lease liabilities | 10 | 39 |
| | 2,503 | 10,189 |
| Less: | | |
| Interest expenses capitalised into | | |
| qualifying asset | (1,113) | (1,040) |
| Interest expenses | 1,390 | 9,149 |

## A11. Valuations of Property, Plant, and Equipment

The valuations of land and buildings have been brought forward without amendment from the previous audited financial statements.

## A12. Material Events Subsequent to the End of the Financial Year

There are no known material subsequent events up until the date of this report that may affect the Group's financial position.

## A13. Changes in the Composition of the Group

There were no other significant changes in the composition of the Group for the current financial year ended 31 March 2026.

## A14. Inventories

| | 31/3/2026<br>RM'000 | 31/3/2025<br>(Audited)<br>RM'000 |
|---|---|---|
| **Non-current** | | |
| - Land held for property development | 560,293 | 551,598 |
| **Current** | | |
| - Property development units in progress | 364,500 | 330,202 |
| - Completed development units | 92,590 | 111,917 |
| - Others | 28 | 158 |
| | 457,118 | 442,277 |
| | 1,017,411 | 993,875 |

## A15. Capital Commitments

| | 31/3/2026<br>RM'000 | 31/3/2025<br>(Audited)<br>RM'000 |
|---|---|---|
| Approved and contracted for | | |
| - property, plant and equipment | 255 | 267 |
| Approved but not contracted for | | |
| - property, plant and equipment | 13,350 | 1,758 |
| | 13,605 | 2,025 |

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance of the Company and its Principal Subsidiaries**

(a) For the quarter ended 31 March 2026

| Quarter | Revenue | | Operating profit | |
|---|---|---|---|---|
| | 4QFY2026 RM'000 | 4QFY2025 RM'000 | 4QFY2026 RM'000 | 4QFY2025 RM'000 |
| Property | 128,863 | 131,718 | 20,782 | 48,189 |
| Education | 11,954 | 10,089 | 4,744 | 3,120 |
| Others | 1,409 | 1,586 | (3,018) | (2,863) |
| **Total** | 142,226 | 143,393 | 22,508 | 48,446 |
| (Loss)/Gain on fair value changes | | | (240) | 7,923 |
| Finance costs | | | (1,390) | (2,404) |
| Share of results of joint ventures | | | (1,333) | (204) |
| Share of results of an associate | | | (1,797) | (10,143) |
| **Profit Before Tax** | | | 17,748 | 43,618 |

For the quarter under review, the Group recorded revenue of RM142.23 million (4QFY2025: RM143.39 million) and operating profit of RM22.51 million (4QFY2025: RM48.45 million). The decline in revenue and operating profit was primarily attributable to lower contributions from the property division.

**Property division**
The property division posted revenue of RM128.86 million (4QFY2025: RM131.72 million) and operating profit of RM20.78 million (4QFY2025: RM48.19 million) during the quarter. The lower revenue and operating profit was mainly due to a one-off recognition of disposal of land in Senawang, in 4QFY2025.

**Education division**
The education division achieved revenue of RM11.95 million (4QFY2025: RM10.09 million) and operating profit of RM4.74 million (4QFY2025: RM3.12 million). The improvement was driven by increased student enrolment and fee revisions.

**Others division**
Others division recorded revenue of RM1.41 million (4QFY2025: RM1.59 million) and operating loss of RM3.02 million (4QFY2025: RM2.86 million). The higher operating loss was mainly due to increased administrative overheads.

For the quarter under review, the Group reported a lower pre-tax profit of RM17.75 million (4QFY2025: RM43.62 million), mainly attributable to the one-off land disposal gain recognised in the corresponding quarter of the preceding financial year.

(b) For the 12 months ended 31 March 2026

| Quarter | Revenue | | Operating profit | |
|---|---|---|---|---|
| | YTD 4Q2026 RM'000 | YTD 4Q2025 RM'000 | YTD 4Q2026 RM'000 | YTD 4Q2025 RM'000 |
| Property | 436,936 | 240,472 | 77,113 | 62,151 |
| Education | 46,836 | 40,538 | 19,712 | 16,000 |
| Others | 6,749 | 6,568 | (9,210) | (8,071) |
| **Total** | 490,521 | 287,578 | 87,615 | 70,080 |
| (Loss)/Gain on fair value changes | | | (952) | 6,851 |
| Finance costs | | | (9,149) | (10,915) |
| Share of results of joint ventures | | | (93) | 2,670 |
| Share of results of an associate | | | (3,209) | (9,582) |
| **Profit Before Tax** | | | 74,212 | 59,104 |

For the 12 months under review, the Group registered revenue of RM490.52 million (YTD4QFY2025: RM287.58 million) and operating profit of RM87.62 million (YTD4QFY2025: RM70.08 million). The increase was mainly driven by stronger contributions from the property division and the education division.

**Property division**
The property division recorded revenue of RM436.94 million (YTD4QFY2025: RM240.47 million) and operating profit of RM77.11 million (YTD4QFY2025: RM62.15 million) for the year. The increase was due to higher revenue recognition from Livista, Kamelia and The Wyn Residences.

While revenue increased significantly during the financial year, the operating margin was comparatively lower against the preceding year mainly due to the absence of one-off land disposal recognition recorded in FY2025, which had contributed higher margin.

**Education division**
The education division posted revenue of RM46.84 million (YTD4QFY2025: RM40.54 million) and operating profit of RM19.71 million (YTD4QFY2025: RM16.00 million). The growth was mainly supported by increased student enrolment and fee revisions.

**Others division**
Others division recorded revenue of RM6.75 million (YTD4QFY2025: RM6.57 million) and operating loss of RM9.21 million (YTD4QFY2025: RM8.07 million). The wider operating loss was mainly due to the increase administrative overheads arising from the Group's ongoing initiatives and feasibility studies in relation to the proposed expansion into industrial development.

The Group’s pre-tax profit stood at RM74.21 million (YTD4QFY2025: RM59.10 million), reflecting stronger contributions from the property division and the education division.

**B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

| Quarter | Revenue | | Operating profit | |
|---|---|---|---|---|
| | **4QFY2026 RM'000** | **3QFY2026 RM'000** | **4QFY2026 RM'000** | **3QFY2026 RM'000** |
| Property | 128,863 | 103,223 | 20,782 | 20,391 |
| Education | 11,954 | 11,945 | 4,744 | 5,243 |
| Others | 1,409 | 1,837 | (3,018) | (1,953) |
| **Total** | 142,226 | 117,005 | 22,508 | 23,681 |
| Loss on fair value changes | | | (240) | (240) |
| Finance costs | | | (1,390) | (2,228) |
| Share of results of joint ventures | | | (1,333) | (239) |
| Share of results of an associate | | | (1,797) | (748) |
| **Profit Before Tax** | | | 17,748 | 20,226 |

For 4QFY2026, the Group reported revenue of RM142.23 million (3QFY2026: RM117.01 million) and operating profit of RM22.51 million (3QFY2026: RM23.68 million). The improved revenue performance during the quarter was mainly driven by continued construction progress and revenue recognition across the Group's ongoing developments, reflecting the steady execution of the Group's active projects.

Operating profit remained stable quarter-on-quarter, supported by higher revenue contribution from the Group's ongoing developments and continued resilience in its core operating performance.

The Group recorded a pre-tax profit of RM17.75 million (3QFY2026: RM20.23 million), supported by continued contribution from property and education division.

## B3. Prospects

Malaysia’s economy remained resilient in 2025, supported by sustained domestic demand, investment activity and export performance. Looking ahead, Bank Negara Malaysia projects GDP growth of between 4.0% and 5.0% for 2026, with the Overnight Policy Rate maintained at 2.75% and inflation expected to remain manageable, providing continued support to the domestic property market.

While external uncertainties arising from geopolitical developments, oil price volatility and global trade tensions remain, the Group continues to proactively manage its operational, procurement and pricing strategies to preserve resilience, operational efficiency and margin sustainability.

Against this backdrop, the Group delivered a resilient FY2026 performance, supported by continued contributions from Livista, Kamelia and The Wyn Residences, alongside the successful delivery of vacant possession for Astoria Ampang in Q1 FY2027. As at 31 March 2026, the Group's unbilled sales stood at approximately RM618 million, providing a meaningful base of earnings visibility into FY2027.

Moving into FY2027, the Group intends to launch multiple projects with an estimated combined GDV of RM1.5 billion, subject to prevailing market conditions and sales momentum. These planned launches are expected to progressively replenish the Group’s unbilled sales and support continued earnings visibility going forward.

The Group also recently held a pre-view event for Damansara Laverra in Q1 FY2027, a RM752 million GDV freehold residential development within Bandar Sri Damansara, which received encouraging market response. The positive take-up reflects sustained demand for quality and strategically located developments within the Group’s established Bandar Sri Damansara township, while reinforcing the market’s continued confidence in the Group’s product offerings and execution capabilities. This provides encouraging momentum for the Group’s upcoming launches in FY2027.

Meanwhile, the Group’s industrial land initiatives continued to progress positively, with its rezoning expected to be approved soon. The Group is also actively in discussions with various parties following encouraging interest and enquiries relating to its industrial land initiatives.

Overall, notwithstanding the prevailing external uncertainties, the Group remains cautiously optimistic on its outlook for FY2027, supported by its planned launches, recurring contributions from the education segment and continued progress across its strategic initiatives.

## B4. Variance of actual results from forecast profit and shortfall in Profit Guarantee

Not applicable.

**B5. Tax expense/(credit)**

| | Individual Quarter | | Cumulative Period | |
|---|---|---|---|---|
| | 31/03/2026 | 31/03/2025 | 31/03/2026 | 31/03/2025 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current year: | | | | |
| - Income tax | 7,205 | 10,139 | 24,499 | 14,734 |
| - Deferred tax | (1,418) | 343 | (1,121) | 895 |
| | 5,787 | 10,482 | 23,378 | 15,629 |
| Under/(Over) provision in prior years | | | | |
| - Income tax | 379 | 422 | 1,715 | (150) |
| - Deferred tax | (1,907) | 8,419 | (1,276) | 10,046 |
| - Real property gain tax | - | (1,813) | - | (1,813) |
| | (1,528) | 7,028 | 439 | 8,083 |
| | 4,259 | 17,510 | 23,817 | 23,712 |

The domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated chargeable income. Taxation for other jurisdiction is calculated at the rate prevailing in the jurisdiction.

The Group's reversal of deferred tax assets in prior year was in relation to the change in the usage of certain land by a subsidiary.

**B6. Corporate Development**

There was no corporate proposal announced for the current quarter.

**B7. Borrowings**

The Group's total borrowings as at 31 March 2026 are as follows:

| | Short Term RM'000 | Long Term RM'000 | Total RM'000 |
|---|---|---|---|
| Secured: | | | |
| Term loans | 39,636 | 88,302 | 127,938 |
| Bridging loan | 6,616 | 15,332 | 21,948 |
| Revolving credit | - | 30,000 | 30,000 |
| Hire purchase | 351 | 206 | 557 |
| **Total borrowings** | 46,603 | 133,840 | 180,443 |

All denominated in the local currency.

**B8. Material Litigation**

There was no material litigation against the Group as at the reporting date.

## B9. Dividend Proposed

The Board is pleased to propose a final single tier dividend payment of 0.8 sen per ordinary share in respect of the financial year ended 31 March 2026, for shareholders' approval at the forthcoming Annual General Meeting. Together with the first interim single tier dividend of 0.2 sen per ordinary share paid on 7 May 2026, the total single tier dividend for FY2026 would amount to 1.0 sen per ordinary share (2025: 0.8 sen per ordinary share).

The proposed final dividend, if approved, will amount to approximately RM23.79 million. The payment and entitlement dates for the proposed dividend will be announced at a later date.

## B10. Earnings per Share

Basic

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Company for the year by the weighted average number of ordinary shares outstanding during the year.

| | Individual Quarter | | Cumulative Period | |
|---|---|---|---|---|
| | 31/03/2026 | 31/03/2025 | 31/03/2026 | 31/03/2025 |
| Profit attributable to owners of the Company (RM'000) | 13,225 | 26,391 | 50,455 | 36,366 |
| Weighted average number of ordinary shares ('000) | 2,973,135 | 2,973,135 | 2,973,135 | 2,973,135 |
| Basic earnings per share (sen) | 0.44 | 0.89 | 1.70 | 1.22 |

29 May 2026