LANDMARKS BERHAD

(Registration No. 198901007900 (185202-H))

(Incorporated in Malaysia)

Unaudited Interim Financial Report For the Fourth Quarter Ended 31 December 2025

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	31 December 2025 RM' 000 (Unaudited)	31 December 2024 RM' 000 (Audited)
ASSETS		
Property, plant and equipment	**1,199,189**	1,215,770
Investment property	**29,882**	29,882
Right-of-use assets	**1,275**	1,152
Inventories	**792,820**	794,106
Investments in joint venture	**41,157**	42,571
Other investments	**928**	928
Total Non-Current Assets	**2,065,251**	2,084,409
Inventories	**238**	273
Receivables, deposits and prepayments	**6,006**	6,725
Cash and cash equivalents	**7,376**	26,505
	13,620	33,503
Assets classified as held for sale	**113,518**	114,757
Total Current Assets	**127,138**	148,260
TOTAL ASSETS	**2,192,389**	2,232,669
EQUITY		
Share capital	**776,746**	776,746
Reserves	**36,932**	50,768
Retained earnings	**996,526**	1,015,386
Total equity attributable to owners of the Company	**1,810,204**	1,842,900
Non-controlling Interests	**713**	713
Total Equity	**1,810,917**	1,843,613
LIABILITIES		
Lease liabilities	**864**	936
Deferred tax liabilities	**253,737**	253,737
Retirement benefits	**–**	33
Total Non-Current Liabilities	**254,601**	254,706
Payables and accruals	**126,016**	132,244
Lease liabilities	**598**	420
Current tax liabilities	**257**	1,686
Total Current Liabilities	**126,871**	134,350
Total Liabilities	**381,472**	389,056
TOTAL EQUITY & LIABILITIES	**2,192,389**	2,232,669
Net Assets Per Share (RM)	**2.70**	2.74

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2025

	INDIVIDUAL PERIOD 3 months ended 31 December		CUMULATIVE PERIOD 12 months ended 31 December	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	**6,209**	7,654	**22,198**	25,044
Loss from operations	**(5,739)**	(11,457)	**(21,236)**	(28,329)
Finance cost	**(18)**	(23)	**(82)**	(100)
Finance income	**5**	7	**66**	8
Operating loss	**(5,752)**	(11,473)	**(21,252)**	(28,421)
Share of profit of an equity-accounted joint venture, net of tax	**135**	63	**288**	43
Loss before tax	**(5,617)**	(11,410)	**(20,964)**	(28,378)
Income tax income/(expense)	**1,372**	(67)	**1,073**	(246)
Loss for the period	**(4,245)**	(11,477)	**(19,891)**	(28,624)
Other comprehensive (expense)/income, net of tax				
Foreign currency translation differences for foreign operations	**(1,918)**	43,069	**(11,566)**	(4,391)
Fair value adjustment on other investments	**2,309**	(6,765)	**(1,239)**	(4,483)
Re-measurement of defined benefit liability	**–**	(17)	**–**	(17)
Other comprehensive income/(expense) for the period, net of tax	**391**	36,287	**(12,805)**	(8,891)
Total comprehensive (expense)/income for the period	**(3,854)**	24,810	**(32,696)**	(37,515)
Loss attributable to:				
Owners of the Company	**(4,245)**	(11,477)	**(19,891)**	(28,624)
Non-controlling interests	**–**	–	**–**	–
Loss for the period	**(4,245)**	(11,477)	**(19,891)**	(28,624)
Total comprehensive (expense)/income attributable to:				
Owners of the Company	**(3,854)**	24,810	**(32,696)**	(37,515)
Non-controlling interests	**–**	–	**–**	–
Total comprehensive (expense)/income for the period	**(3,854)**	24,810	**(32,696)**	(37,515)
Loss per share attributable to owners of the Company (sen)				
-Basic	(0.63)	(1.71)	(2.96)	(4.26)
-Diluted	(0.63)	(1.71)	(2.96)	(4.26)

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2025

	<-----------------Attributable to owners of the Company----------------->							
	<--------------- Non-distributable -------------->				Distributable			
	Share Capital RM'000	Translation Reserve RM'000	Share Option Reserve RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
At 1 January 2024	776,746	748	6,207	53,070	1,043,644	1,880,415	713	1,881,128
Change in fair value of equity investment designated at FVOCI	–	–	–	(4,483)	–	(4,483)	–	(4,483)
Foreign currency translation differences for foreign operations	–	(4,391)	–	–	–	(4,391)	–	(4,391)
Re-measurement of defined benefit liability	–	–	–	–	(17)	(17)	–	(17)
Total other comprehensive income for the period	–	(4,391)	–	(4,483)	(17)	(8,891)	–	(8,891)
Loss for the period	–	–	–	–	(28,624)	(28,624)	–	(28,624)
Total comprehensive expense for the period	–	(4,391)	–	(4,483)	(28,641)	(37,515)	–	(37,515)
Share options forfeited	–	–	(383)	–	383	–	–	–
Total contribution from owners of the Company	–	–	(383)	–	383	–	–	–
At 31 December 2024	776,746	(3,643)	5,824	48,587	1,015,386	1,842,900	713	1,843,613
At 1 January 2025	**776,746**	**(3,643)**	**5,824**	**48,587**	**1,015,386**	**1,842,900**	**713**	**1,843,613**
Change in fair value of equity investment designated at FVOCI	–	–	–	**(1,239)**	–	**(1,239)**	–	**(1,239)**
Foreign currency translation differences for foreign operations	–	**(11,566)**	–	–	–	**(11,566)**	–	**(11,566)**
Total other comprehensive income for the period	–	**(11,566)**	–	**(1,239)**	–	**(12,805)**	–	**(12,805)**
Loss for the period	–	–	–	–	**(19,891)**	**(19,891)**	–	**(19,891)**
Total comprehensive expense for the period	–	**(11,566)**	–	**(1,239)**	**(19,891)**	**(32,696)**	–	**(32,696)**
Share options forfeited	–	–	**(1,031)**	–	**1,031**	–	–	–
Total contribution from owners of the Company	–	–	**(1,031)**	–	**1,031**	–	–	–
At 31 December 2025	**776,746**	**(15,209)**	**4,793**	**47,348**	**996,526**	**1,810,204**	**713**	**1,810,917**

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2025

	31 December 2025 RM'000	31 December 2024 RM'000
Cash flows from operating activities		
Loss before tax	**(20,964)**	(28,378)
Adjustments for:		
Amortisation of right-of-use assets	**612**	588
Depreciation of property, plant and equipment	**9,409**	12,239
Finance costs	**82**	100
Finance income	**(66)**	(8)
(Gain)/Loss on disposal of property, plant and equipment	**(3)**	8
Property, plant and equipment written off	**—**	147
Share of profit of an equity-accounted joint venture, net of tax	**(288)**	(43)
Operating loss before working capital changes	**(11,218)**	(15,347)
Changes in working capital:		
Retirement benefits	**(31)**	(58)
Inventories	**(1)**	129
Trade and other receivables	**1,402**	(1,334)
Trade and others payables and other financial liabilities	**(8,709)**	4,987
Cash used in operation	**(18,557)**	(11,623)
Income tax paid	**(354)**	(257)
Net cash used in operating activities	**(18,911)**	(11,880)
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(661)**	(790)
Interest received	**66**	8
Proceeds from disposal of property, plant and equipment	**9**	3
Repayment from a former subsidiary	**—**	4,000
Net cash (used in)/generated from investing activities	**(586)**	3,221
Cash flows from financing activities		
Advances from a former subsidiary	**3,583**	34,835
Interest paid on lease liabilities	**(82)**	(100)
Repayment to a Director	**(2,264)**	(569)
Repayment of lease liabilities	**(623)**	(602)
Net cash generated from financing activities	**614**	33,564
Net (decrease)/increase in cash and cash equivalents	**(18,883)**	24,905
Effect of exchange rate fluctuation on cash held	**(246)**	(103)
Cash and cash equivalents at 1 January	**26,505**	1,703
Cash and cash equivalents at 31 December	**7,376**	26,505

	31 December 2025 RM'000	31 December 2024 RM'000
Cash and bank balances	**7,376**	26,505

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 December 2025

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements. This Condensed Report also complies with International Accounting Standards 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024. The explanatory notes attached to the interim financial report provide an elucidation of the events and transactions that are material to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

A2. Changes in Accounting Policies

The audited financial statements of the Group for the year ended 31 December 2024 were prepared in accordance with MFRS. All significant accounting policies adopted in preparing this interim financial report are consistent with those of the audited financial statements for the year ended 31 December 2024. The Group has adopted the MFRSs, amendments and interpretations effective for annual period beginning on or after 1 January 2025 where applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

A3. Changes in estimates

There was no change in estimates during the quarter under review that had a material effect on the interim financial statements.

A4. Auditors’ Report on the Group’s latest Annual Financial Statements

The auditors had expressed their unqualified opinion in the Audited Financial Statements of the Company for the financial year ended 31 December 2024.

A5. Exceptional items of a non-recurring nature

There were no exceptional items of a non-recurring nature during the financial period under review.

A6. Changes in composition of the Group

There were no changes in the composition of the Group arising from business combination, acquisition or disposal of subsidiary companies and long-term investment, restructuring, or discontinued operations for the current interim period.

A7. Dividends paid

There were no dividends paid during the financial period under review.

A8. Seasonal or cyclical factors

The Group's hotel business is generally affected by seasonal or cyclical factors. The high season for ANMON which is located in Bintan generally lies in the last quarter of the financial year.

A9. *Revenue from contracts with customers*

The disaggregation of the Group's revenue from contracts with customers is as follows:

	12 months ended 31 December	
	2025	**2024**
	RM'000	**RM'000**
Primary geographical markets		
Indonesia	**21,761**	24,468
	21,761	24,468
Major service lines		
Room revenue	**9,057**	10,999
Attraction revenue	**5,832**	6,168
Food, beverage and others revenue	**6,872**	7,301
	21,761	24,468
Timing and recognition		
Over time	**14,889**	17,167
At a point in time	**6,872**	7,302
	21,761	24,469
Revenue from contracts with customers	**21,761**	24,468
Other revenue	**437**	1,370
Total Revenue	**22,198**	25,838

A10. *Operating segments*

The Group's operations comprise the following main business segments:

a. Hospitality and Wellness	Provision of hotel management and wellness services
b. Resort and Destination Development	Development of resorts, properties and attractions

	Hospitality and Wellness		**Resort and Destination Development**		**Others**		**Consolidated**	
12 months ended 31 December	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Segment revenue	15,928	17,503	5,832	1,403	438	93	**22,198**	18,999
Profit/(Loss) from operations	440	4,684	(16,034)	(9,349)	(5,643)	(1,439)	**(21,237)**	(6,104)
Finance costs	–	–	(52)	(67)	(30)	(9)	**(82)**	(76)
Finance income	–	–	–	8	66	–	**66**	8
	440	4,684	(16,086)	(9,408)	(5,607)	(1,448)	**(21,253)**	(6,172)
Included in the measure of segments results from operating activities are :								
- Depreciation and amortisation	(1,557)	(2,007)	(8,063)	(10,367)	(401)	(94)	**(10,021)**	(12,468)
- Foreign exchange (loss)/gain	(217)	(224)	232	168	(85)	(13)	**(70)**	(69)
Segment assets	18,794	66,563	2,051,790	2,083,397	121,806	77,284	**2,192,390**	2,227,244

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit and loss from the last annual financial statements.

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING

A11. Property, plant and equipment

There were no amendments to the valuation of property, plant and equipment brought forward.

A12. Intangible asset

There was no additional purchase of intangible asset for the financial period ended 31 December 2025.

A13. Asset classified as held for sale

There were no changes in the status of asset classified as held for sale. The Receivers and Managers are still in place for the financial period ended 31 December 2025.

A14. Issuances, repayments of debt and equity securities

There were no issuance or repayment of debt, share buyback, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 31 December 2025.

A15. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period

There were no material events subsequent to the end of the financial period under review.

A16. Contingent liabilities and contingent assets

There were no material contingent assets and contingent liabilities during the period under review.

A17. Related party transactions

There were no other material related party transactions for the financial period under review.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B1. Review of performance for Financial Period Ended 31 December 2025 compared with Financial Period Ended 31 December 2024

The results of the Group are tabulated below:

	INDIVIDUAL PERIOD 3 months ended 31 December			**CUMULATIVE PERIOD 12 months ended 31 December**		
	2025 RM'000	**2024 RM'000**	**Changes (%)**	**2025 RM'000**	**2024 RM'000**	**Changes (%)**
Revenue	**6,209**	**7,654**	**-19**	**22,198**	**25,044**	**-11**
Loss from operations	**(5,739)**	**(11,457)**	**50**	**(21,236)**	**(28,329)**	**25**
Finance costs	(18)	(23)	22	(82)	(100)	18
Finance income	5	7	-29	66	8	725
Operating loss	**(5,752)**	**(11,473)**	**50**	**(21,252)**	**(28,421)**	**25**
Share of profit of an equity-accounted joint venture, net of tax	135	63	**114**	288	43	**570**
Loss before tax	**(5,617)**	**(11,410)**	**51**	**(20,964)**	**(28,378)**	**26**

(a) Quarter ended 31 December 2025 ("Q4 2025") compared with quarter ended 31 December 2024 ("Q4 2024")

The Group recognised lower operating loss in Q4 2025 was mainly due to the following:

(i) In Q4 2024 there was recognition of compensation of RM6.69 million.

(b) Financial period ended 31 December 2025 ("12M 2025") compared with financial period ended 31 December 2024 ("12M 2024")

The Group recognised lower operating loss in 12M 2025 was mainly due to the following:

(i) In 12M 2024 there was recognition of compensation of RM6.69 million.

B2. *Comments on performance in the current quarter against preceding quarter*

	2025 4th Qtr RM'000	2025 3rd Qtr RM'000	Changes %
Revenue	**6,209**	**4,469**	**39**
Loss from operations	**(5,739)**	**(5,050)**	**-14**
Finance costs	(18)	(22)	18
Finance income	5	6	-17
Operating loss	**(5,752)**	**(5,066)**	**-14**
Share of profit/(loss) of an equity-accounted joint venture, net of tax	135	(59)	329
Loss before tax	**(5,617)**	**(5,125)**	**-10**

Quarter ended 31 December 2025 ("Q4 2025") compared with quarter ended 30 September 2025 ("Q3 2025")

The Group recognised higher operating loss in Q4 2025 was mainly due to the following:

(i) Effect of foreign currency exchange rate as the Group's main operating currencies (Indonesia Rupiah and Singapore Dollar) depreciate against Ringgit Malaysia.

B3. *Prospects*

According to the numbers provided by PT Bintan Resort Cakrawala, tourist arrivals to Bintan in 2025 reached 627,385 visitors, a 22.47% increase over 2024. In 2025, Treasure Bay Bintan ("TBB") recorded 125,678 tourist arrivals, representing a 20.03% capture rate of the total visitor footfall. However, TBB capture rate declined by 5.61% year-on-year.

The decrease is attributed to about 700 new room keys introduced in Bintan Lagoi through the openings of 3 international class hotels in 2025. An additional 420 room keys from another international hotel were launched towards the end of 2025. While the entry of these new international hotels has raised the profile of Bintan island as a tourist destination, it has also intensified the competitive landscape in Bintan island. As a result, the group's hotel recorded a 10% drop in revenue in 2025.

Moving forward, our hotel will continue to focus on strengthening domestic (Indonesia) corporate groups for meetings, events and staff incentive trips and regional markets (Malaysia and India), while maintaining a targeted approach towards the Singapore leisure segment especially for weekend stays. By leveraging Bintan's proximity and ease of access from Singapore as a key competitive advantage, we aim to sustain and potentially grow the Singapore leisure segment.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B3. Prospects (continued)

The Group remains focused on identifying and implementing strategies to regularise its affected listed issuer status which continues to be a key priority.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

B5. Loss before tax

	Current Year Quarter 31 December 2025 RM'000	Current Year To-date 31 December 2025 RM'000
Loss before tax is arrived at after charging/(crediting):-		
Depreciation and amortisation	2,443	10,021
Effect of exchange rate fluctuation	(447)	(71)

B6. Income tax expense/(income)

	Current period 3 months ended 31 December		Cumulative period 12 months ended 31 December	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Current taxation				
Income tax charge				
- Malaysia	–	–	140	–
- Overseas	63	67	222	246
Under/(Over) provision of prior years taxation				
Income tax charge				
- Malaysia	(1,435)	–	(1,435)	–
	(1,372)	67	(1,073)	246

B6. Income tax expense/(income) (continued)

The effective tax rate of the Group was higher than the statutory tax rate for the current quarter and financial year-to-date mainly due to the tax losses incurred by certain subsidiaries could not be set off against the taxable profit of other subsidiaries.

B7. Status of corporate proposals announced but not completed

There was no corporate proposal announced but not completed at the date of this quarterly report.

B8. Changes in material litigation

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

B9. Loans and borrowings

The Group has no loan and borrowing as at the date of this quarterly report.

B10. Derivative financial instruments

There are no derivative financial instruments as at the date of this quarterly report.

B11. Fair value changes of financial liabilities

The Group does not have any material financial liabilities that are measured at fair value through profit and loss as at the date of this quarterly report.

B12. Dividends

The Board of Directors does not recommend the payment of any dividend for the financial period ended 31 December 2025.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B13. Basic (loss)/earnings per ordinary share

a) Basic (loss)/earnings per ordinary share was calculated by dividing the (loss)/earnings attributable to ordinary shareholders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period.

	Individual period 3 months ended 31 December		Cumulative period 12 months ended 31 December	
	2025	**2024**	**2025**	**2024**
Basic loss per share				
Loss attributable to equity owners of the Company (RM'000)	(4,245)	(11,477)	(19,891)	(28,624)
Weighted average number of ordinary shares ('000)	671,514	671,514	671,514	671,514
Basic loss per share attributable to equity owners of the Company (sen)	(0.63)	(1.71)	(2.96)	(4.26)

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B13. Basic (loss)/earnings per ordinary share (continued)

b) Diluted (loss)/earnings per share was calculated by dividing the (loss)/earnings attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to directors and employees under the Employees' Share Option Scheme.

	Individual period 3 months ended 31 December		**Cumulative period 12 months ended 31 December**	
	2025	**2024**	**2025**	**2024**
Diluted loss per share				
Loss attributable to equity owners of the Company (RM'000)	(4,245)	(11,477)	(19,891)	(28,624)
Weighted average number of ordinary shares ('000)	671,514	671,514	671,514	671,514
Adjustment for dilutive effect of ESOS	–	–	–	–
Adjusted weighted average number of ordinary shares ('000)	671,514	671,514	671,514	671,514
Diluted loss per share attributable to equity owners of the Company (sen)	(0.63)	(1.71)	(2.96)	(4.26)

By Order of the Board

TAN AI NING
NELSON FOO CHEAN EE
Company Secretaries

Kuala Lumpur
24 February 2026
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