MALAYAN UNITED INDUSTRIES BERHAD

Registration No: 196001000140 (3809-W)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2025

(The figures are unaudited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	QUARTER ENDED		CUMULATIVE 6 MONTHS	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue	153,417	136,532	589,246	262,642
Cost of sales	(84,545)	(77,926)	(244,077)	(151,572)
Gross profit	68,872	58,606	345,169	111,070
Other income	8,103	1,776	12,050	3,848
Selling and distribution expenses	(1,471)	(2,218)	(3,140)	(4,459)
Administrative expenses	(48,367)	(49,247)	(90,230)	(96,278)
Other operating expenses	(907)	(7)	(990)	(7)
Foreign exchange gain/(loss)	14,502	(40,459)	9,618	10,068
Impairment loss on financial assets [Note A4]	-	(236)	-	(236)
Finance costs	(31,129)	(24,120)	(61,897)	(43,531)
Share of results of associates	848	366	2,513	206
Profit/(Loss) before taxation	10,451	(55,539)	213,093	(19,319)
Taxation	(12,387)	(3,981)	(70,920)	(5,684)
Profit/(Loss) after taxation for the period	(1,936)	(59,520)	142,173	(25,003)
Attributable to:				
Owners of the Company	(12,205)	(67,027)	28,770	(24,074)
Non-controlling interests	10,269	7,507	113,403	(929)
	(1,936)	(59,520)	142,173	(25,003)
Basic/diluted earnings/(loss) per share attributable to owners of the Company (sen)	(0.38)	(2.08)	0.89	(0.75)

The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD
Registration No: 196001000140 (3809-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	QUARTER ENDED		CUMULATIVE 6 MONTHS	
	31.12.2025 RM'000	**31.12.2024 RM'000**	**31.12.2025 RM'000**	**31.12.2024 RM'000**
Profit/(Loss) after taxation for the period	(1,936)	(59,520)	142,173	(25,003)
Other comprehensive income/(expenses), net of tax:				
Items that will not be reclassified subsequently to profit or loss				
Fair value gain/(loss) on equity instruments	(1,029)	(1,431)	(1,892)	1,458
Items that will be reclassified subsequently to profit or loss				
Foreign currency translation differences	(26,181)	33,281	(26,558)	(41,465)
Other comprehensive income/(expenses)	(27,210)	31,850	(28,450)	(40,007)
Total comprehensive income/(expenses) for the financial period	(29,146)	(27,670)	113,723	(65,010)
Attributable to:				
Owners of the Company	(35,844)	(34,148)	2,494	(66,055)
Non-controlling interests	6,698	6,478	111,229	1,045
Total comprehensive income/(expenses) for the financial period	(29,146)	(27,670)	113,723	(65,010)

The Condensed Consolidated Statements of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Registration No: 196001000140 (3809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	31.12.2025 RM'000	30.06.2025 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,274,775	1,579,376
Investment properties	30,897	30,932
Associates	249,129	247,305
Other investments	19,273	15,711
Inventories	41,553	62,101
Goodwill on consolidation	15,442	15,442
Intangible assets	6,702	7,147
Deferred tax assets	4,474	4,923
	1,642,245	1,962,937
Current Assets		
Inventories	83,050	176,119
Trade and other receivables	320,921	53,422
Contract assets	56,704	68,156
Contract costs	63	6,803
Other investments	8,214	12,030
Short term investments	214	268
Current tax assets	1,959	1,433
Deposits, bank balances and cash	306,317	153,927
	777,442	472,158
TOTAL ASSETS	2,419,687	2,435,095
EQUITY AND LIABILITIES		
Equity Attributable To Owners Of The Company		
Share capital	98,084	98,084
Accumulated losses and reserves	556,680	554,186
	654,764	652,270
Non-Controlling Interests	283,159	256,633
Total Equity	937,923	908,903
Non-Current Liabilities	1,017,767	962,985
Current Liabilities		
Trade and other payables	121,131	161,793
Contract liabilities	14,163	76,202
Borrowings	248,785	320,508
Provision for restoration cost	-	493
Current tax liabilities	79,918	4,211
	463,997	563,207
Total Liabilities	1,481,764	1,526,192
TOTAL EQUITY AND LIABILITIES	2,419,687	2,435,095
Net assets per share attributable to owners of the Company (RM)	0.20	0.20

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

MALAYAN UNITED INDUSTRIES BERHAD

Registration No: 196001000140 (3809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	Attributable to Owners of the Company				Non-Controlling Interests	Total Equity
	Share Capital RM'000	Non-Distributable Reserves RM'000	Accumulated Losses RM'000	Total RM'000	RM'000	RM'000
At 1 July 2025	98,084	889,463	(335,277)	652,270	256,633	908,903
Profit after taxation	-	-	28,770	28,770	113,403	142,173
Fair value loss on equity instruments	-	(996)	-	(996)	(896)	(1,892)
Foreign currency translations	-	(25,690)	-	(25,690)	(868)	(26,558)
Derecognition of an indirect subsidiary	-	1,403	(993)	410	(410)	-
Transfer of revaluation reserves upon disposal of property	-	(204,911)	204,911	-	-	-
Total comprehensive income/(expenses)	-	(230,194)	232,688	2,494	111,229	113,723
Transaction with owners:						
Dividend paid to non-controlling interest	-	-	-	-	(84,703)	(84,703)
At 31 December 2025	98,084	659,269	(102,589)	654,764	283,159	937,923

	Share Capital RM'000	Non-Distributable Reserves RM'000	Accumulated Losses RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
At 1 July 2024	98,084	965,460	(255,354)	808,190	262,836	1,071,026
Loss after taxation	-	-	(24,074)	(24,074)	(929)	(25,003)
Fair value gain on equity instruments	-	564	-	564	894	1,458
Foreign currency translations	-	(42,545)	-	(42,545)	1,080	(41,465)
Total comprehensive income/(expenses)	-	(41,981)	(24,074)	(66,055)	1,045	(65,010)
At 31 December 2024	98,084	923,479	(279,428)	742,135	263,881	1,006,016

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Registration No: 196001000140 (3809-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	CUMULATIVE 6 MONTHS	
	31.12.2025 RM'000	31.12.2024 RM'000
Operating Activities		
Profit/(Loss) before taxation	213,093	(19,319)
Net adjustments	63,365	52,971
Operating profit before working capital changes	276,458	33,652
Net change in working capital	9,136	(71,437)
Cash generated from/(for) operations	285,594	(37,785)
Employee benefits paid	(19)	(18)
Interest expense	(541)	(448)
Interest income	585	404
Net tax paid	(31,135)	(2,201)
Net cash from/(for) operating activities	254,484	(40,048)
Investing Activities		
Dividend received	1,288	-
Interest received	4,335	1,872
Investment in associates	-	(1,075)
Proceeds from disposal of:		
- property, plant and equipment	37,288	-
- other investments	-	718
- subsidiary	925	-
Purchase of:		
- property, plant and equipment	(50,518)	(29,619)
- other investments	(6,330)	-
Withdrawal/(Placement) of term deposits:		
- pledged with licensed financial institutions	42	(652)
- with tenure of more than 3 months	1,748	3,164
Net cash for investing activities	(11,222)	(25,592)
Financing Activities		
Dividend paid to non-controlling interests of subsidiaries	(84,703)	-
Interest paid	(61,356)	(43,083)
Drawdown of bank borrowings	161,224	40,880
Payment of lease liabilities and hire-purchase	(7,743)	(8,448)
Repayment of bank borrowings	(123,696)	(21,720)
Net cash for financing activities	(116,274)	(32,371)
Net increase/(decrease) in cash and cash equivalents	126,988	(98,011)
Cash and cash equivalents at beginning of financial period		
As previously reported	141,327	190,479
Effects of exchange rate changes	23,176	(1,294)
As restated	164,503	189,185
Cash and cash equivalents at end of financial period	291,491	91,174

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to the interim financial statements.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of Preparation and Significant Accounting Policies

The condensed consolidated financial statements ("Condensed Report") has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of the Companies Act 2016 in Malaysia. The Condensed Report, other than for financial instruments, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 Financial Instruments.

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

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 30 June 2025, except for the following:

MFRSs and/or IC Interpretations (including The Consequential Amendments)	Effective Date
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:

MFRSs and/or IC Interpretations (including The Consequential Amendments)	Effective Date*
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
Annual Improvements to MFRS Accounting Standards – Volume 11	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 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 above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A2 Seasonal or Cyclical Factors

The Group's businesses where seasonal or cyclical factors, other than economic factors, would have some effects on operations are as follows:

(a) The retailing business of Metrojaya have seasonal peaks in tandem with various festive seasons and sales promotions;

(b) The business of Corus hotels in the United Kingdom (UK) normally experience low seasonality after the festive and holiday seasons of Christmas and New Year. Additionally, winter period will also experience a decline in trading; and

(c) The Fast-food chain business is affected by major festive seasons and school holidays.

A3 Changes in Estimates

There were no significant changes in estimates of the amounts reported in prior financial years which have a material effect in the financial period ended 31 December 2025.

A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no other items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the financial period ended 31 December 2025, other than the following items:

Impairment loss on Financial Assets:

	QUARTER ENDED		CUMULATIVE 6 MONTHS	
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Impairment Loss on:				
- trade and other receivables	-	(236)	-	(236)

A5 Debts and Equity Securities

There were no issuances or repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares by the Company for the financial period ended 31 December 2025.

A6 Dividends Paid

No dividend was paid by the Company during the financial period ended 31 December 2025 (31 December 2024: Nil).

A7 Operating Segments

Six months ended 31 December 2025

(a) Revenue

	External Customers RM'000	Inter-segment RM'000	Total Revenue RM'000	Associates RM'000	Net Revenue RM'000
Retailing	13,645	-	13,645	(7,573)	6,072
Hotel	40,619	-	40,619	-	40,619
Fast-food Chain	78,053	-	78,053	-	78,053
Property	460,378	(42)	460,336	-	460,336
Others	8,103	(3,937)	4,166	-	4,166
Total	600,798	(3,979)	596,819	(7,573)	589,246

(b) Results

	Segment Results RM'000	Finance Costs RM'000	Associates RM'000	Profit/(Loss) Before Taxation RM'000
Retailing	(249)	(1,055)	2,513	1,209
Hotel	(1,879)	(47,742)	-	(49,621)
Fast-food Chain	(5,087)	(3,197)	-	(8,284)
Property	278,962	(452)	-	278,510
Others	730	(9,451)	-	(8,721)
Total	272,477	(61,897)	2,513	213,093

(c) Assets

	Segment Assets RM'000	Associates RM'000	Total RM'000
Retailing	29,796	11,539	41,335
Hotel	1,020,643	-	1,020,643
Fast-food Chain	125,414	-	125,414
Property	612,456	-	612,456
Others	375,816	237,590	613,406
	2,164,125	249,129	2,413,254
Unallocated corporate assets			6,433
Total Assets			2,419,687

Six months ended 31 December 2024

(a) Revenue

	External Customers RM'000	Inter-segment RM'000	Total Revenue RM'000	Associates RM'000	Net Revenue RM'000
Retailing	14,080	-	14,080	(6,268)	7,812
Hotel	60,393	-	60,393	-	60,393
Fast-food Chain	107,549	-	107,549	-	107,549
Property	81,615	(89)	81,526	-	81,526
Others	7,888	(2,526)	5,362	-	5,362
Total	271,525	(2,615)	268,910	(6,268)	262,642

(b) Results

	Segment Results RM'000	Finance Costs RM'000	Impairment Loss on Financial Assets RM'000	Associates RM'000	Profit/(Loss) Before Taxation RM'000
Retailing	(4,620)	(1,084)	-	206	(5,498)
Hotel	6,767	(32,676)	-	-	(25,909)
Fast-food Chain	(1,784)	(3,551)	-	-	(5,335)
Property	19,274	-	(35)	-	19,239
Others	4,605	(6,220)	(201)	-	(1,816)
Total	24,242	(43,531)	(236)	206	(19,319)

(c) Assets

	Segment Assets RM'000	Associates RM'000	Total RM'000
Retailing	62,148	9,968	72,116
Hotel	1,055,510	-	1,055,510
Fast-food Chain	146,987	-	146,987
Property	462,966	-	462,966
Others	383,175	240,821	623,996
	2,110,786	250,789	2,361,575
Unallocated corporate assets			8,423
Total Assets			2,369,998

A8 Events Subsequent to the End of the Financial Period

There were no material events subsequent to the end of the financial period ended 31 December 2025 that have not been reflected in the interim financial statements for the said period as at the date of this report except for the corporate proposals disclosed in Note B8.

A9 Changes in the Composition of the Group

(a) On 30 July 2025, West Synergy Sdn Bhd ("WSSB"), a 60%-owned indirect subsidiary of MUI Properties Berhad ("MUIP"), which in turn is a 72.27%-owned subsidiary of the Company, subscribed for 100% equity interest in MUI Industrial Estates Sdn Bhd ("MUIIE"). The intended principal activities are property development and investment. The total issued share capital of MUIIE is RM1, representing 1 ordinary share.

(b) On 21 October 2025, Pan Malaysia Corporation Berhad ("PMC"), a 46.32%-owned subsidiary of the Company, has subscribed for 4,000,000 new ordinary shares in its wholly-owned subsidiary, A & W (Malaysia) Sdn Bhd (“A&W”), by way of capitalisation of advances from the Company to A&W at an issue price of RM1 per share.

(c) Baker & Cook (Malaysia) Sdn Bhd (“Baker & Cook”), a 50%-owned joint venture company of Megafort Sdn Bhd, which in turn is a wholly-owned subsidiary of PMC, which in turn is a 46.32%-owned subsidiary of the Company, held its final meeting on 30 September 2025 to conclude its members’ voluntary winding-up (“Final Meeting”). The Return by Liquidator relating to Final Meeting (“Return”) will be lodged with the Companies Commission of Malaysia and the Official Receiver within 7 days from the Final Meeting, and on the expiration of 3 months from the date of the lodgment of the Return, Baker & Cook will be dissolved in accordance with Section 459(5) of the Companies Act 2016.

Other than the above, there were no other changes in the composition of the Group as at the date of this report.

A10 Contingent Liabilities

			31.12.2025 RM'000	30.06.2025 RM'000
(a)	i.	Bank guarantees issued by a subsidiary to third parties	948	1,351
	ii.	Corporate guarantee given to a former subsidiary	11,889	12,553

(b) On 13 February 2006, Regent Corporation ("Regent"), an associate of the Group, was selected by the State of South Carolina ("State") for a nexus investigation. The State completed its investigation and issued a proposed assessment in the amount of approximately USD16,000,000 for income taxes and license fees due, including interest and penalties. The management of Regent believes that the amounts due are considerably less. In 2007, Regent submitted a formal protest to the State asserting its position that Regent owes less than USD600,000.

Regent believes that an adverse settlement could be as high as USD3,716,628 at 31 December 2025 and accordingly, has accrued such amount which is reported as license fees payable in its accompanying consolidated statements of financial position. The indication of the uncertainties relating to the amount or timing of any outflow and the possibility of any reimbursement is not disclosed as it is not practicable to do so.

A11 Capital Commitments

As at 31 December 2025, the Group has capital commitment in respect of a subscription of interest as a limited partner of Genesis Alternative Ventures II L.P. as follows (with Ringgit Malaysia equivalent):

	USD'000	RM'000
Capital committed to invest	500	2,031
Capital invested	(162)	(658)
Balance of commitment	338	1,373

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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1 Review of Performance of the Company and its Principal Subsidiaries

	QUARTER ENDED			
	31.12.2025 (Q2 FY26)	31.12.2024 (Q2 FY25)	Changes	
	RM'000	RM'000	RM'000	%
Revenue				
Retailing	3,133	4,008	(875)	(21.8)
Hotel	15,655	29,362	(13,707)	(46.7)
Fast-food Chain	39,190	53,407	(14,217)	(26.6)
Property	93,192	46,787	46,405	99.2
Others	2,247	2,968	(721)	(24.3)
	153,417	136,532	16,885	12.4
Profit/(Loss) before taxation ("PBT/(LBT)")				
Retailing	576	(4,236)	4,812	113.6
Hotel	(24,509)	(15,126)	(9,383)	(62.0)
Fast-food Chain	(3,377)	(3,585)	208	5.8
Property	35,375	14,030	21,345	152.1
Others	2,386	(46,622)	49,008	105.1
	10,451	(55,539)	65,990	118.8

Q2 FY26 vs Q2 FY25

The Group's revenue increased by 12.4% to RM153.4 million in Q2 FY26 from RM136.5 million in Q2 FY25, mainly driven by the significant increase in revenue from the Property division to RM93.2 million from RM46.8 million, while the Retailing, Hotel and Fast-food Chain divisions recorded lower revenue compared to the corresponding quarter of the last financial year.

In line with the higher revenue, the Group recorded a PBT of RM10.5 million in Q2 FY26, compared to an LBT of RM55.5 million in Q2 FY25. This was mainly driven by the stronger performance of the Property division. Additionally, the Group's PBT for the current quarter was supported by a net foreign exchange gain of RM14.5 million, as opposed to a net foreign exchange loss of RM40.5 million recorded in the corresponding quarter of the last financial year.

Retailing

The Retailing division recorded revenue of RM3.1 million in Q2 FY26, slightly lower than RM4.0 million in Q2 FY25. Despite the decline in revenue, the division reported a marginal PBT of RM0.6 million, compared to an LBT of RM4.2 million in the corresponding quarter of the previous financial period. The turnaround was mainly attributable to lower operating expenses in the current quarter.

Hotel

The Hotel division recorded lower revenue of RM15.7 million in Q2 FY26, compared to RM29.4 million in Q2 FY25, mainly due to the temporary closure of Corus Hotel Hyde Park following the commencement of major refurbishment works in September 2025. The division also incurred higher finance costs during the quarter. As a result, the LBT increased to RM24.5 million in Q2 FY26, from RM15.1 million in the corresponding quarter of the previous financial year.

Fast-food Chain

The division's revenue for the current quarter dropped by 26.6% compared to the same quarter in the previous financial year. This decline was mainly due to a lower number of operating outlets and lower average sales per outlet as consumers spent more cautiously. However, despite the drop in revenue, the division's LBT in Q2 FY26 fell to RM3.4 million from RM3.6 million in Q2 FY25. This was mainly attributed to a better gross profit margin and tighter control over operating costs.

Property

The division recorded revenue of RM93.2 million in Q2 FY26, representing an increase of RM46.4 million or almost 100% as compared to RM46.8 million in Q2 FY25. The higher revenue was mainly attributable to increased revenue recognition arising from the disposal of 4 contiguous parcels of freehold land to Gamuda DC Infrastructure Sdn Bhd in Bandar Springhill, Negeri Sembilan.

Consequently, the division's PBT rose significantly to RM35.4 million compared to RM14.0 million in Q2 FY25. The improvement was largely attributable to the strong profit contribution from the Property division.

	CUMULATIVE 6 MONTHS			
	31.12.2025 (6M FY26)	31.12.2024 (6M FY25)	Changes	
	RM'000	RM'000	RM'000	%
Revenue				
Retailing	6,072	7,812	(1,740)	(22.3)
Hotel	40,619	60,393	(19,774)	(32.7)
Fast-food Chain	78,053	107,549	(29,496)	(27.4)
Property	460,336	81,526	378,810	464.6
Others	4,166	5,362	(1,196)	(22.3)
	589,246	262,642	326,604	124.4
Profit/(Loss) before taxation ("PBT/(LBT)")				
Retailing	1,209	(5,498)	6,707	122.0
Hotel	(49,621)	(25,909)	(23,712)	(91.5)
Fast-food Chain	(8,284)	(5,335)	(2,949)	(55.3)
Property	278,510	19,239	259,271	1,347.6
Others	(8,721)	(1,816)	(6,905)	(380.2)
	213,093	(19,319)	232,412	1,203.0

6M FY26 vs 6M FY25

The Group's revenue increased significantly by 124.4% to RM589.2 million in 6M FY26 from RM262.6 million in 6M FY25, mainly driven by the substantial increase in revenue from the Property division to RM460.3 million from RM81.5 million.

Following the improved revenue performance, the Group reported a PBT of RM213.1 million in 6M FY26, compared to an LBT of RM19.3 million in 6M FY25. This turnaround was mainly attributable to the substantially higher profit contribution from the Property division.

Retailing

The Retailing division recorded a 22.3% decrease in revenue to RM6.1 million in 6M FY26, compared to RM7.8 million in the same period last year. The revenue decline was due to softer consumer spending.

Despite the lower revenue, the division turned around from an LBT of RM5.5 million to a PBT of RM1.2 million, mainly attributable to lower operating expenses during the current period.

Hotel

The Hotel division recorded lower revenue of RM40.6 million in 6M FY26, compared to RM60.4 million in 6M FY25, primarily due to the temporary closure of Corus Hotel Hyde Park for refurbishment commencing September 2025. Despite improved performance at Corus Hotel KLCC, the division reported a higher LBT of RM49.6 million, increased from RM25.9 million in Q2 FY25, mainly attributable to increased finance costs incurred by the UK hotels.

Fast-food Chain

The division's revenue for 6M FY26 declined by 27.4% compared to 6M FY25, mainly due to a lower number of operating outlets and lower average sales per outlet as a result of softer consumer sentiment in the industry. Consequently, the division reported a higher LBT of RM8.3 million in 6M FY26, compared to an LBT of RM5.3 million in 6M FY25.

Property

For 6M FY26, the division achieved revenue of RM460.3 million, an increase of RM378.8 million compared to 6M FY25. This growth was primarily driven by higher revenue recognition arising from the disposal of 4 contiguous parcels of freehold land to Gamuda DC Infrastructure Sdn Bhd in Bandar Springhill, Negeri Sembilan.

The Property division reported a PBT of RM278.5 million for 6M FY26, compared to a PBT of RM19.2 million in 6M FY25. This increase was mainly attributable to higher revenue generated by the Property division in 6M FY26.

B2 Material Changes in the Quarterly Results Compared with the Results of the Preceding Quarter

	Quarter Ended			
	31.12.2025 (Q2 FY26)	30.09.2025 (Q1 FY26)	Changes	
	RM'000	RM'000	RM'000	%
Revenue				
Retailing	3,133	2,939	194	6.6
Hotel	15,655	24,964	(9,309)	(37.3)
Fast-food Chain	39,190	38,863	327	0.8
Property	93,192	367,144	(273,952)	(74.6)
Others	2,247	1,919	328	17.1
	153,417	435,829	(282,412)	(64.8)
Profit/(Loss) before taxation ("PBT/(LBT)")				
Retailing	576	633	(57)	(9.0)
Hotel	(24,509)	(25,112)	603	2.4
Fast-food Chain	(3,377)	(4,907)	1,530	31.2
Property	35,375	243,135	(207,760)	(85.5)
Others	2,386	(11,107)	13,493	121.5
	10,451	202,642	(192,191)	(94.8)

For Q2 FY26, the Group recorded revenue of RM153.4 million, a decrease of 64.8% from RM435.8 million in Q1 FY26. The decline was primarily driven by lower revenue recognition in the Property division in Q2 FY26, following the disposal of four contiguous parcels of freehold land to Gamuda DC Infrastructure Sdn Bhd in Bandar Springhill, Negeri Sembilan. Meanwhile, the Hotel division's revenue decreased 37.3%, mainly due to the temporary closure of Corus Hotel Hyde Park for refurbishment.

Correspondingly, the Group's PBT decreased significantly to RM10.5 million in Q2 FY26, from RM202.6 million in Q1 FY26, primarily due to lower revenue contribution from the Property division during the quarter.

B3 Prospects for the Financial Year Ending 30 June 2026

Retailing

The retail industry remains challenging, marked by continued cost pressures, intense competition, and evolving consumer preferences, which drove heightened price sensitivity across the sector.

Despite these headwinds, Metrojaya maintains a cautiously optimistic outlook, supported by ongoing initiatives to strengthen merchandising effectiveness and to enhance customer experience. The company continues to expand and optimise its e-commerce platforms to complement its physical retail presence and respond to shifting consumer shopping behaviours.

During the year, the company focused on optimising the performance of its flagship store at Mid Valley Megamall, through operational efficiencies and targeted marketing initiatives. As part of its consolidation efforts, Metrojaya closed the MJ outlet at Mitsui Outlet Park following the expiry of its lease.

In parallel, the Group continues to refresh its portfolio of house brands—including East India Company, Somerset Bay, Indie Batik, Cape Cod, and Living Quarters - to remain aligned with prevailing consumer tastes and lifestyle trends.

Hotel

The Group's hotel division comprises three hotel properties during the year under review namely Corus Hotel Hyde Park, Imerso Burnham Beeches and Corus Hotel KLCC.

Corus Hotel Hyde Park, closed since last September for a full scale upgrading and rebranding exercise, is on target to re-open this coming third quarter of 2026 as Marriott's flagship Tribute portfolio hotel in Europe. Following the opening, the hotel's performance is projected to be significantly enhanced, riding on the brand strength and its strategic city location. The other UK hotel, Imerso Burnham Beeches, is generating improved revenue, driven by concerted sales and marketing efforts.

Corus Hotel KLCC's disposal, made as part of the Group's rationalisation strategy, is expected to be completed in March 2026.

Fast-food Chain

The Group's fast-food business will continue to focus on its key strategies to achieve turnaround and growth in the remaining quarters of FY26 through expanding our presence in Rest & Relax (R&R) Stops, improving average sales per outlet through marketing initiatives and additional revenue streams, improving the quality of our foods and services and improving operational and cost efficiencies.

However, the market for fast-food remains volatile and competitive with changing consumer behavior and challenges from new entries. The Group is focussed on its goal to achieve a turnaround with the following initiatives:

1) Closure of non-performing outlets and the opening of new outlets in better locations;
2) Rightsizing of certain large outlets;
3) Greater marketing initiatives to attract more families/groups;
4) More special themed activities and limited time offers to increase footfall to the outlets.

Property

West Synergy Sdn Bhd will continue to recognise the balance of revenue from the two key land transactions to Antmed Malaysia Sdn Bhd and Gamuda DC Infrastructure Sdn Bhd.

The completion of these transactions is expected to support the development of Bandar Springhill into a high-technology and industrial hub and to enhance the long-term value of the Group's remaining land in the area.

B4 Variance of Actual Profit from Forecast Profit

Not applicable.

B5 Trade Receivables

(a) The credit term of trade receivables range from 7 to 120 days.

(b) The ageing of trade receivables of the Group was as follows:

	31.12.2025 RM'000	30.06.2025 RM'000	Changes %
Current (Not past due)	12,283	8,572	43.3
Past due:			
1 to 30 days	2,122	1,857	14.3
31 to 60 days	652	156	317.9
61 to 90 days	365	2,441	(85.0)
More than 90 days	2,374	269	782.5
	17,796	13,295	33.9

B6 Profit/(Loss) before taxation ("PBT/(LBT)")

Included in the PBT/(LBT) were the following items:

	QUARTER ENDED			CUMULATIVE 6 MONTHS		
	31.12.2025	**31.12.2024**	**Changes**	**31.12.2025**	**31.12.2024**	**Changes**
	RM'000	**RM'000**	**%**	**RM'000**	**RM'000**	**%**
Depreciation and amortisation	(8,674)	(12,017)	27.8	(19,731)	(24,094)	18.1
Dividend income from investments:	-	-	-	-	-	-
- quoted shares in Malaysia	392	-	100.0	1,288	-	100.0
Fair value gain/(loss) on:	-	-	-	-	-	-
- other investment	147	-	100.0	147	-	100.0
- short-term investment	(17)	(7)	(142.9)	(53)	(7)	(657.1)
Gain on derecognition of an indirect subsidiary	-	-	-	403	-	100.0
Gain on disposal of	-	-	-	-	-	-
property, plant and equipment	3,276	-	100.0	3,276	-	100.0
Interest expense	(31,129)	(24,120)	(29.1)	(61,897)	(43,531)	(42.2)
Interest income	2,646	991	167.0	4,920	2,276	116.2
Inventories written back/(written off)	20	-	100.0	(28)	-	(100.0)
Net gain/(loss) on foreign exchange	14,502	(40,459)	135.8	9,618	10,068	(4.5)
Net inventories written down	(6)	(4)	(50.0)	(10)	(7)	(42.9)
Net impairment loss on				-	-	-
property, plant and equipment	(422)	-	(100.0)	(422)	-	(100.0)

B7 Taxation

Taxation comprises:

	QUARTER ENDED			CUMULATIVE 6 MONTHS		
	31.12.2025	**31.12.2024**	**Changes**	**31.12.2025**	**31.12.2024**	**Changes**
	RM'000	**RM'000**	**%**	**RM'000**	**RM'000**	**%**
Current taxation						
- Malaysia	(23,379)	(3,895)	(500.2)	(81,112)	(5,585)	(1,352.3)
- Foreign	-	(13)	100.0	-	(42)	100.0
Deferred tax	36,090	(94)	38,493.6	35,305	(67)	52,794.0
	12,711	(4,002)	417.6	(45,807)	(5,694)	(704.5)
Overprovision/(Underprovision) in respect of prior years	(4,099)	21	(19,619.0)	(4,114)	10	(41,240.0)
	8,612	(3,981)	316.3	(49,921)	(5,684)	(778.3)
Real property gains tax	(20,999)	-	(100.0)	(20,999)	-	(100.0)
	(12,387)	(3,981)	(211.2)	(70,920)	(5,684)	(1,147.7)
	(12,387)	(3,981)	(211.2)	(70,920)	(5,684)	(1,147.7)

The Group's effective tax rate for the current quarter and previous year corresponding period were higher than the statutory tax rate of the respective periods mainly due to losses incurred by certain subsidiaries where no group relief on losses were available.

B8 Status of Corporate Proposals

(a) On 1 August 2023, the subsidiary of Pan Malaysia Corporation Berhad ("PMC"), PMRI Investments (Singapore) Pte Ltd ("PMRI"), entered into a conditional share sale agreement ("SSA") with Wah Kong Corporation Sdn Bhd ("WKC") for the disposal of 85% equity interest in Network Foods International Ltd ("NFIL") and its subsidiaries excluding Network Foods (Hong Kong) Ltd for a disposal consideration of RM24,220,929 to be satisfied entirely in cash ("Proposed Disposal").

The Proposed Disposal was completed on 23 April 2024. The disposal consideration of RM24,220,929 was revised to an adjusted disposal consideration of RM24,499,227. Subsequently, the final adjusted disposal consideration was RM24,259,667 as of 22 July 2024. The balance amount of final disposal consideration was received on 26 July 2024.

The status of utilisation of the accumulated proceeds from the proposed disposal as at 31 December 2025 are as below:

Utilisation purposes	Proposed Utilisation	As at 31 December 2025		
		Total proceeds raised	Actual Utilisation	Unutilised Balance
	RM'000	RM'000 (A)	RM'000 (B)	RM'000 (A) - (B)
Working capital requirement	7,111	7,299	7,126	173
Funding of future investments	16,500	16,500	16,500	-
Estimated expenses in relation to the Proposed Disposals	610	461	461	-
Total	24,221	24,260	24,087	173

(b) On 10 July 2024, West Synergy Sdn Bhd ("WSSB"), a 60%-owned subsidiary of MUI Properties Berhad ("MUIP"), which in turn is a 72.27%-owned subsidiary of the Company, successfully entered into a sale and purchase agreement (“SPA”) with Antmed Malaysia Sdn Bhd (“AMSB”) for the disposal of 53 acres of land located in Bandar Springhill held under Geran 159976 Lot 8322, Mukim Jimah, Daerah Port Dickson, Negeri Sembilan for a total consideration of RM80.8 million. AMSB, a subsidiary of Shenzhen Antmed Company Limited, is a renowned Shenzhen-based manufacturer of medical instruments. The proposed disposal is pending completion.

(c) On 30 December 2024, WSSB entered into a SPA with Gamuda DC Infrastructure Sdn Bhd (a wholly owned indirect subsidiary of Gamuda Berhad) for the disposal of 4 contiguous parcels of freehold land located in Bandar Springhill held under GRN 159967 Lot 8313, GRN 159968 Lot 8314, GRN 159969 Lot 8315 and GRN 159970 Lot 8316, Mukim Jimah, Daerah Port Dickson Negeri Sembilan for a total consideration of RM424.4 million (“Disposal Consideration”) for its high tech digital infrastructure hub (“Disposal”).

MUIP had on 23 May 2025 at its extraordinary general meeting, obtained the shareholders' approval to undertake the Disposal. Subsequently, the Disposal has been completed on 13 August 2025.

The status of utilisation of the accumulated proceeds from the Disposal as at 31 December 2025 are as

Utilisation purposes	Revised utilisation of proceeds	Actual Utilisation	Unutilised Balance
	RM'000	RM'000	RM'000
Working capital of MUIP Group	78,606	75,732*	2,874
Acquisition of new land banks and / or other properties	120,000	12,099	107,901
Expenses for the conversion of land use category and other incidental costs on the Subject Property	33,694	33,694	-
Estimated expenses for the Disposal	86,468	12,129*	74,339
Declaration of dividend to MUIP via Peristal Enterprise Sdn Bhd (60% shareholder of WSSB)	63,396	63,396	-
Declaration of dividend to Double Alliance Sdn Bhd (40% shareholder of WSSB)	42,264	42,264	-
Total	424,428	239,314	185,114

* In December 2025, an amount of RM22,041,000 was reclassified from the Estimated expenses for the Disposal to Working capital of MUIP Group.

(d) On 30 June 2025, PMC announced to undertake the establishment of an employees' share option scheme ("ESOS") of up to 15% of the total number of issued ordinary shares in PMC (excluding treasury shares, if any) at any point in time during the duration of the ESOS for the eligible Directors and employees of PMC and its subsidiaries (excluding dormant subsidiaries and foreign subsidiaries incorporated outside of Malaysia, if any) ("Proposed ESOS").

Bursa Securities has vide its letter dated 10 July 2025 (which was received on 11 July 2025), approved the listing and quotation of such numbers of new shares of PMC, representing up to 15% of the total issued shares (excluding treasury shares, if any), under the Proposed ESOS.

The shareholders of PMC had approved all the resolutions as set out in the Notice of the EGM dated 21 July 2025 at the Extraordinary General Meeting held on 5 August 2025.

The effective date for the implementation of the ESOS is 31 December 2025, which is the date of the ESOS' full compliance with Paragraph 6.43(1) of the Listing Requirements.

(e) On 10 July 2025, London Vista Hotel Limited ("LVHL"), a wholly-owned subsidiary of MUI Media Ltd and which in turn is a wholly-owned subsidiary of MUIB, entered into a preference share subscription and holder's agreement ("PSSHA") with MUIP, an indirect 72.27%-owned subsidiary of MUIB, for the issue and allotment of 1,000,000 cumulative redeemable non-convertible preference shares ("CRNCPS") representing 18.7% of the total number of the issued preference shares of LVHL to MUIP at a total cash subscription price of GBP1,000,000 (collectively known as "Proposed Subscription"). The Proposed Subscription has been completed on 17 July 2025 in accordance with the terms and conditions of the PSSHA.

(f) On 22 July 2025, WSSB entered into share sale agreement for the disposal of the entire share capital of Happy Fuel Sdn Bhd, a wholly-owned subsidiary of WSSB, for a total cash consideration of RM9,500,000. The transaction is pending completion.

(g) On 7 August 2025, Ming Court Hotel (KL) Sdn Bhd (a wholly-owned subsidiary of MUIB), entered into a conditional sale and purchase agreement with Suria Lagenda Development Sdn Bhd (a wholly-owned subsidiary of Mah Sing Group Berhad for the disposal of a lot of freehold land held under Geran 8397, Lot 236 Seksyen 43, Tempat Wilayah Persekutuan, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur, measuring approximately 6,010 square metres in area together with a 13-storey 4-star international hotel building and a level of basement carpark with a total gross floor area of 31,899.72 square metres erected thereon bearing the postal address of Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur for a total cash consideration of RM260.0 million ("Proposed Disposal").

At the Extraordinary General Meeting ("EGM") held on 18 November 2025, the shareholders of the Company approved the resolution set out in the Notice of EGM dated 29 October 2025 in relation to the Proposed Disposal. The Proposed Disposal is pending completion.

(h) On 1 October 2025, Flamepro Limited, a wholly-owned subsidiary of Cesuco Trading Limited, which in turn is a wholly-owned subsidiary of MUIP, entered into an arrangement for the sale of the former Chace Hotel at a consideration of GBP1,700,000 to Opticrealm (Rugby) Limited. The disposal was completed on 28 November 2025.

(i) On 27 November 2025, MUI Industrial Estates Sdn Bhd ("MUI Industrial Estates" or "Purchaser"), a 60%-owned indirect subsidiary of MUIP, which in turn is a 72.27%-owned subsidiary of the Company, entered into a conditional sale and purchase agreement ("SPA") to acquire 8 parcels of freehold land held under Geran 41032 Lot 817, Geran 41033 Lot 818, Geran 41035 Lot 820, Geran 41034 Lot 823, Geran 41036 Lot 825, Geran 41037 Lot 826, Geran 41038 Lot 827 and Geran 41039 Lot 828, all within Mukim Ijok, Daerah Kuala Selangor, Negeri Selangor measuring approximately 730.9889 acres in area (equivalent to approximately 295.8211 hectares in area) (collectively referred to as the "Lands") for a total cash consideration of approximately RM605 million ("Proposed Acquisition"). As at the date of the SPA, 13 out of 19 owners of the Lands have entered into the SPA with MUI Industrial Estates ("Assenting Vendors"). The remaining 6 other owners of the Lands have opted not to sign the SPA as at 27 November 2025 ("Dissenting Vendors"). Subject to the fulfilment of the conditions precedent as stated in the SPA, the Purchaser shall purchase 100% of the undivided shares of the Lands pursuant to the terms of the SPA.

On 15 January 2026, MUIP announced that Rockwills Trustee Berhad, acting as executor and trustee for the estate of Yap Chong Han (a Dissenting Vendor), had executed a deed of adherence to the SPA dated 27 November 2025. Accordingly, the Assenting Vendors and the Adhering Vendor collectively hold 72% undivided shares in the Lands, while the remaining Dissenting Vendors hold 28%.

On 11 February 2026, MUIP announced that Tee Hock Hua, one of the Dissenting Vendors to the Proposed Acquisition, had executed a deed of adherence to the SPA dated 27 November 2025. Accordingly, he is deemed a party to the SPA and shall assume the rights and obligations thereunder from the date of the deed. The Assenting Vendors together with the Adhering Vendor collectively hold 76% undivided shares in the Lands, while the remaining 24% are held by the Dissenting Vendors. The Proposed Acquisition is pending completion.

(j) On 3 January 2026, PMRI, a wholly-owned subsidiary of Tunas Jaya Sdn Bhd ("TJSB"), which in turn is a wholly-owned subsidiary of Baiduri Pertama Sdn Bhd ("BPSB"), which in turn is a wholly-owned subsidiary of PMC, entered into a Share Sale Agreement with WKC for the disposal of 15.15% equity interest in Indulgence World Sdn Bhd ("IWSB") comprising 15,150 ordinary shares in IWSB for a cash consideration of RM8,000,000 ("Proposed Shares Disposal"). The Proposed Shares Disposal is pending completion.

(k) On 3 January 2026, GCIH Trademarks Limited ("Assignor"), a wholly-owned subsidiary of PMRI, which in turn is a wholly-owned subsidiary of TJSB, which in turn is a wholly-owned subsidiary of BPSB, which in turn is a wholly-owned subsidiary of PMC, entered into an Assignment Agreement with Network Foods Industries Sdn Bhd ("NFISB") for the assignment of trademarks in relation to goods sold by the Assignor in the course of its trade to NFISB for a cash consideration of RM7,000,000 ("Proposed Assignment"). The Proposed Assignment is pending completion.

B9 Group Borrowings and Lease Liabilities

	31.12.2025			30.06.2025		
	Long Term RM'000	**Short Term RM'000**	**Total RM'000**	**Long Term RM'000**	**Short Term RM'000**	**Total RM'000**
Secured						
- Term loan	633,603	178,643	812,246	559,091	204,316	763,407
- Revolving credit	12,500	41,034	53,534	19,953	76,191	96,144
- Bank overdraft	-	15,429	15,429	-	15,229	15,229
	646,103	235,106	881,209	579,044	295,736	874,780
Unsecured						
- Revolving credit	1,500	8,000	9,500	1,500	9,000	10,500
- Term loan	20,305	-	20,305	-	-	-
Hire-purchase	-	124	124	-	184	184
Total borrowings	667,908	243,230	911,138	580,544	304,920	885,464
Lease liabilities	82,954	5,555	88,509	82,610	15,588	98,198
Grand Total	750,862	248,785	999,647	663,154	320,508	983,662

Foreign borrowings and lease liabilities in Ringgit Malaysia equivalent as at 31 December 2025 included in the above are as follows:

	31.12.2025		30.06.2025	
	£'000	**RM'000**	**£'000**	**RM'000**
Foreign borrowings	104,184	568,188	89,967	519,170
Lease liabilities	11,234	61,269	11,262	64,989

Foreign borrowings and lease liabilities were taken by foreign subsidiaries of the Group.

B10 Derivative Financial Instruments

There were no derivative financial instruments as at 31 December 2025.

B11 Fair Value Changes of Financial Liabilities

There were no financial liabilities measured at fair value through profit or loss as at 31 December 2025.

B12 Material Litigation

(a) On 10 May 2024, WSSB, a 60%-owned subsidiary of MUIP, which in turn is a 72.27%-owned subsidiary of MUIB, filed two Writ of Summons and Statement of Claims against Portland Arena Sdn Bhd ("PASB") in the Shah Alam High Court. These were related to dispute arising from PASB's delays in completing the works under the Letter of Award for Package E6 and Package E5 dated 15 November 2021 and July 2022, respectively (read together with the PAM Contract 2006) ("Projects"), which led to termination of PASB's employment under the contracts. WSSB is seeking damages in excess of RM8 million and RM7 million for Package E6 and Package E5 respectively.

On 1 July 2024 and 11 July 2024, WSSB and PASB have, by mutual consent, entered into a Consent Order for Package E6 and Package E5 respectively, agreeing to a stay of proceedings pending arbitration, with no order as to costs.

The extent of the damages for the said legal proceedings and their recoverability cannot be conclusively determined at this time and it will depend on the outcome of the legal proceedings. MUIP will make the necessary announcements to Bursa Malaysia Securities Berhad as material developments occur.

Arbitration proceedings has commenced and is pending the appointment of an arbitrator.

(b). MUI Industrial Estates, a wholly-owned subsidiary of WSSB (which is a 60%-owned subsidiary of MUIP), has on 2 December 2025 received an amended originating summons naming MUI Industrial Estates as a defendant in a suit commenced by Tan Kee Keat, in his capacity as legal executor for the estate of Tan Cheng Yen @ Tan Ching Thi ("Plaintiff").

The originating summons relates to a dispute among co-owners of certain parcels of land which are the subject of MUIP's ("Proposed Acquisition"), as previously announced on 27 November 2025. The Plaintiff is, inter alia, seeking orders for the termination of the co-proprietorship of the lands and for the lands to be sold.

MUIP has sought legal advice in relation to this matter. On 3 December 2025, the matter is pending determination by the Court. The Board will make the appropriate announcement to Bursa Malaysia Securities Berhad should there be any material development.

B13 Dividend

No dividend has been declared by the Board for the financial period ended 31 December 2025 (31 December 2024: Nil).

B14 Basic Earnings/(Loss) Per Share

	QUARTER ENDED		CUMULATIVE 6 MONTHS	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Weighted average number of ordinary shares in issue ('000)	3,225,817	3,225,817	3,225,817	3,225,817
Profit/(Loss) after taxation attributable to owners of the Company (RM'000)	(12,205)	(67,027)	28,770	(24,074)
Basic/diluted Earnings/(Loss) Per Share attributable to owners of the Company (sen)	(0.38)	(2.08)	0.89	(0.75)

The Company has not issued any potentially dilutive ordinary shares and hence, the diluted earnings/(loss) per share is equal to the basic earnings/(loss) per share.

B15 Auditors' Report

The auditors' report on the financial statements for the financial year ended 30 June 2025 was unmodified.

On behalf of the Board
MALAYAN UNITED INDUSTRIES BERHAD

Lee Chik Siong
Wong Shuk Fuen
Joint Company Secretaries
Date: 27 February 2026