# SHL CONSOLIDATED BHD.

Registration No. : 199401007886 (293565-W)

**(Incorporated in Malaysia)**

# INTERIM FINANCIAL REPORT

# FOR

# FOURTH QUARTER ENDED

# 31 MARCH 2026

# SHL CONSOLIDATED BHD.

Registration No. : 199401007886 (293565-W)
**(Incorporated in Malaysia)**

## Interim Financial Report – 31 March 2026

## SHL CONSOLIDATED BHD.
**Registration No. : 199401007886 (293565-W)**
**(Incorporated in Malaysia)**

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
### Financial Year Ended 31 March 2026
*(The figures have not been audited)*

| | | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | | | |
|---|---|---|---|---|---|---|---|
| | | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year To Date | Preceding Year Corresponding Period | Increase / (Decrease) | |
| | | 31/3/2026 | 31/3/2025 | 31/3/2026 | 31/3/2025 | | |
| | | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | % |
| 1. | **Revenue** | **8,767** | **29,524** | **98,598** | **124,410** | **(25,812)** | **-20.7%** |
| 2. | Cost of Sales | (1,112) | (19,652) | (46,886) | (68,716) | (21,830) | -31.8% |
| 3. | **Gross Profit** | **7,655** | **9,872** | **51,712** | **55,694** | **(3,982)** | **-7.1%** |
| 4. | Other Income | 3,361 | 3,820 | 14,381 | 13,259 | 1,122 | 8.5% |
| 5. | Distribution Costs | (2,037) | (4,285) | (7,938) | (9,134) | (1,196) | -13.1% |
| 6. | Administration Expenses | (3,796) | (3,586) | (14,202) | (12,623) | 1,579 | 12.5% |
| 7. | Finance Costs | - | - | - | (1) | (1) | -100.0% |
| 8. | Profit / (Loss) from Associate | 6 | 18 | 4 | 171 | (167) | -97.7% |
| 9. | **Profit before Taxation** | **5,189** | **5,839** | **43,957** | **47,366** | **(3,409)** | **-7.2%** |
| 10. | Taxation | (1,953) | (2,305) | (6,980) | (9,907) | (2,927) | -29.5% |
| 11. | **Profit for the Period** | **3,236** | **3,534** | **36,977** | **37,459** | **(482)** | **-1.3%** |
| 12. | **Other Comprehensive Income** | **-** | **1** | **4** | **5** | **(1)** | **-20.0%** |
| 13. | **Total Comprehensive Income for the Period** | **3,236** | **3,535** | **36,981** | **37,464** | **(483)** | **-1.3%** |
| | **Profit Attributable to:** | | | | | | |
| 14. | **Equity Holders of the Company** | **3,227** | **3,517** | **36,764** | **37,118** | **(354)** | **-1.0%** |
| 15. | **Non-controlling Interests** | **9** | **17** | **213** | **341** | **(128)** | -37.5% |
| | | **3,236** | **3,534** | **36,977** | **37,459** | **(482)** | **-1.3%** |
| | **Total Comprehensive Income Attributable to:** | | | | | | |
| 16. | **Equity Holders of the Company** | **3,227** | **3,518** | **36,768** | **37,123** | **(355)** | **-1.0%** |
| 17. | **Non-controlling Interests** | **9** | **17** | **213** | **341** | **(128)** | -37.5% |
| | | **3,236** | **3,535** | **36,981** | **37,464** | **(483)** | **-1.3%** |
| | **Earnings Per Share Attributable to Equity Holders of the Company:** | | | | | | |
| 18. | **Basic & Fully Diluted (Sen)** | **1.33** | **1.45** | **15.18** | **15.33** | **(0.15)** | **-1.0%** |

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Report for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report)*

# SHL CONSOLIDATED BHD.

**Registration No. : 199401007886 (293565-W)**
**(Incorporated in Malaysia)**

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
## As at 31 March 2026

| | | (UNAUDITED) 31/3/2026 RM'000 | (AUDITED) 31/3/2025 RM'000 |
|---|---|---|---|
| | **ASSETS** | | |
| | **Non-current assets** | | |
| **1.** | Property, plant and equipment | 208,122 | 208,563 |
| **2.** | Investment in associate | 1,587 | 1,754 |
| **3.** | Investment properties | 69,856 | 69,855 |
| **4.** | Investments | 24 | 24 |
| **5.** | Inventories | 2,782 | 2,774 |
| **6.** | Trust account | 2,761 | 2,766 |
| **7.** | Deferred tax assets | 2,669 | 2,856 |
| | | **287,801** | **288,592** |
| **8.** | **Current assets** | | |
| | 8.1 Inventories | 286,946 | 266,036 |
| | 8.2 Trade receivables | 30,259 | 18,511 |
| | 8.3 Contract assets | - | 48,604 |
| | 8.4 Other receivables | 13,664 | 14,443 |
| | 8.5 Current tax assets | 588 | 240 |
| | 8.6 Cash and deposits | 416,630 | 386,176 |
| | | **748,087** | **734,010** |
| | 8.7 Non-current asset classified as held-for-sale | **-** | **12,385** |
| **9.** | **TOTAL ASSETS** | **1,035,888** | **1,034,987** |
| | **EQUITY AND LIABILITIES** | | |
| | **Equity attributable to equity holders of the Company** | | |
| **10.** | Share capital | 247,726 | 247,726 |
| **11.** | Reserves | 693,474 | 685,761 |
| | | 941,200 | 933,487 |
| **12.** | Non-controlling Interests | 19,475 | 19,262 |
| **13.** | **Total equity** | **960,675** | **952,749** |
| **14.** | **Non-current liabilities** | | |
| | 14.1 Deferred tax liabilities | 26,211 | 28,641 |
| | 14.3 Club establishment fund | 9,488 | 9,452 |
| | | **35,699** | **38,093** |
| **15.** | **Current liabilities** | | |
| | 15.1 Trade payables | 26,574 | 29,766 |
| | 15.2 Contract liabilities | - | 866 |
| | 15.3 Other payables | 9,415 | 9,899 |
| | 15.4 Current tax liabilities | 3,525 | 3,605 |
| | 15.5 Lease liabilities | - | 9 |
| | | **39,514** | **44,145** |
| **16.** | **TOTAL LIABILITIES** | **75,213** | **82,238** |
| **17.** | **TOTAL EQUITY AND LIABILITIES** | **1,035,888** | **1,034,987** |
| **18.** | **Net assets per share (RM)** | **3.89** | **3.86** |

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Report for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report)*

# SHL CONSOLIDATED BHD.
**Registration No. : 199401007886 (293565-W)**
**(Incorporated in Malaysia)**

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
**Financial Year Ended 31 March 2026**
*(The figures have not been audited)*

| | Attributable to equity holders of the Company | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Non-distributable | | | | Distributable | Total | Non-controlling Interests | Total Equity |
| | Share Capital | Revaluation Surplus | Merger Deficit | Capital Reserves | Retained Profits | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 1. ***Financial Year Ended 31 March 2026*** | | | | | | | | |
| 1.1 At 1 April 2025 | 247,726 | - | - | - | 685,761 | 933,487 | 19,262 | 952,749 |
| 1.2 Total comprehensive income for the period | - | 4 | - | - | 36,764 | 36,768 | 213 | 36,981 |
| 1.3 Realisation of revaluation surplus | - | (2,276) | - | - | 2,276 | - | - | - |
| 1.4 Dividends paid | - | - | - | - | (29,055) | (29,055) | - | (29,055) |
| 1.5 **At 31 March 2026** | **247,726** | **(2,272)** | **-** | **-** | **695,746** | **941,200** | **19,475** | **960,675** |
| 2. ***Financial Year Ended 31 March 2025*** | | | | | | | | |
| 2.1 At 1 April 2024 | 247,726 | - | - | - | 692,220 | 939,946 | 18,921 | 958,867 |
| 2.2 Total comprehensive income for the period | - | - | - | - | 37,123 | 37,123 | 341 | 37,464 |
| 2.3 Realisation of revaluation surplus | - | - | - | - | - | - | - | - |
| 2.4 Dividend paid | | | | | (43,582) | (43,582) | - | (43,582) |
| 2.6 **At 31 March 2025** | **247,726** | **-** | **-** | **-** | **685,761** | **933,487** | **19,262** | **952,749** |

*(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Audited Financial Report for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial report)*

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
## Financial Year Ended 31 March 2026

| | 12 months ended 31/3/2026 | 12 months ended 31/3/2025 |
|---|---|---|
| | **RM'000** | **RM'000** |
| **1** ***Cash flows from operating activities*** | | |
| 1.1 Profit before taxation | 43,957 | 47,366 |
| 1.2 Adjustments for :- | | |
| 1.2.1 Depreciation | 953 | 1,118 |
| 1.2.2 Gain on disposal of property, plant and equipment | (2) | (478) |
| 1.2.3 Interest expenses | - | 1 |
| 1.2.4 Interest income | (13,440) | (12,443) |
| 1.2.5 Loss / (profit) from associate | - | (171) |
| 1.3 Operating profit before working capital changes | 31,468 | 35,393 |
| 1.4 (Increase) / decrease in inventories | (20,910) | (4,470) |
| 1.5 (Increase) / decrease in receivables | 32,998 | 84,922 |
| 1.6 Increase / (decrease) in payables | (253) | 1,603 |
| 1.7 Cash generated from / (absorbed by) operations | 43,303 | 117,448 |
| 1.8 Tax paid | (9,369) | (16,437) |
| **1.9 Net cash from / (used in) operating activities** | 33,934 | 101,011 |
| **2** ***Cash flows from investing activities*** | | |
| 2.1 Claim received from / (payment to) trust account | 5 | 210 |
| 2.2 Purchase of property, plant and equipment | (441) | (3,617) |
| 2.3 Dividends received from associate | 167 | - |
| 2.4 Purchase of land held for property development | (8) | (2) |
| 2.5 Proceeds from non-current assets classified as held | 12,385 | - |
| 2.6 Proceeds from disposal of of property, plant and equipment | - | 882 |
| 2.7 Interest received | 13,440 | 12,443 |
| **2.8 Net cash from / (used in) investing activities** | 25,548 | 9,916 |
| **3** ***Cash flows from financing activities*** | | |
| 3.1 Repayment of club members' deposits | 36 | (2) |
| 3.2 Payment of lease liabilities | (9) | (12) |
| 3.3 Interest paid | - | (1) |
| 3.4 Dividends paid to owners of the Company | (29,055) | (43,582) |
| **3.5 Net cash from / (used in) financing activities** | (29,028) | (43,597) |
| **4** Net increase / (decrease) in cash and cash equivalents | 30,454 | 67,330 |
| **5 Cash and cash equivalents at 1 April 2025 / 2024** | 386,176 | 318,846 |
| **6 Cash and cash equivalents at 31 March 2026 / 2025** | **416,630** | **386,176** |
| **7** Analysis of Cash and Cash Equivalents :- | | |
| **8** Cash and deposits | **416,630** | **386,176** |

*(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Report for the year ended 31 March 2025 and the accompanying explanatory notes to the interim financial report)*

## NOTES TO THE INTERIM FINANCIAL REPORT

**1. Basis of preparation**

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of Companies Act 2016 ("CA 2016") that became effective on 31 January 2017 in Malaysia. These financial statements also comply with International Accounting Standard ("IAS") 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 financial year ended 31 March 2025, which have been prepared in accordance with the MFRSs, International Financial Reporting Standards (IFRSs) and the CA 2016.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2025.

No early adoption is made by the Group on the following accounting pronouncements that are expected to have application to the Group's operations. These accounting pronouncements have been issued by the Malaysian Accounting Standards Board (MASB), but yet to be effective:-

| | **Effective for financial periods beginning on or after** |
|---|---|
| Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures (Classification and Measurement of Financial Instrument) | 1 January 2026 |
| Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures (Contracts Referencing Nature-dependent Electricity) | 1 January 2026 |
| Annual Improvements to MFRS Accounting Standards – Volume 11: Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, and MFRS 107 | 1 January 2026 |
| MFRS 18 Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | To be announced |

The Group is in the process of assessing the impact of these accounting pronouncements.

**2. Audit report for the preceding annual financial statements**

The audit report for the financial statements for the year ended 31 March 2025 was not qualified.

**3. Seasonal or cyclical factors**

The business operations of the Group are generally affected by the prevailing market condition of the Malaysian property development and construction sectors that have historically shown long term cyclical trend.

**4. Exceptional items**

There were no exceptional items during the current period under review.

**5. Changes in estimates**

There were no changes in the nature and amount of estimates reported in prior interim periods of the current financial year or in estimates reported in prior financial year that have a material effect in the current periods under review.

**6. Debt and equity securities**

There was no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current financial period-to-date.

**7. Dividends paid**

During the financial year ending 31 March 2026, a final dividend of 12 sen per share, amounting to a net dividend payable of approximately RM29.06 million in respect of the financial year ended 31 March 2025, was paid on 17 October 2025.

**8. Valuations of property, plant and equipment**

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

## 9. Inventories

| | As at 31/3/2026 RM'000 | As at 31/3/2025 RM'000 |
|---|---|---|
| *Non-current:* | | |
| At cost: | | |
| - Land held for property development | 2,782 | 2,774 |
| *Current:* | | |
| At cost: | | |
| - Completed development units | 192,352 | 128,786 |
| - Raw materials | 284 | 321 |
| - Goods for resale | 159 | 148 |
| - Finished goods | 21,879 | 16,612 |
| - Spare parts | 191 | 152 |
| | 214,865 | 146,019 |
| Property development costs | 72,081 | 120,017 |
| | 286,946 | 266,036 |
| **Total inventories** | **289,728** | **268,810** |

## 10. Cash and deposits

| | As at 31/3/2026 RM'000 | As at 31/3/2025 RM'000 |
|---|---|---|
| Cash and bank balances: | | |
| - Housing development accounts | 20,478 | 65,222 |
| - Bank current accounts and petty cash | 22,329 | 13,714 |
| | 42,807 | 78,936 |
| Short-term deposits | 373,823 | 307,240 |
| **Total cash and deposits** | **416,630** | **386,176** |

Housing Development Accounts are held and maintained pursuant to Section 7A of the Housing Development Act, 1966. These accounts are restricted from use in other operations.

## 11. Material events subsequent to the end of the reporting period

There were no material events subsequent to the end of current quarter to 19 May 2026, the latest practicable date that is not earlier than 7 days from the date of issue of this quarterly report.

## 12. Segmental information

The segmental analysis for the current year to date ended 31 March 2026 is tabulated below

| | Investment and services RM'000 | Property development RM'000 | Construction RM'000 | Trading RM'000 | Manufacturing RM'000 | Quarrying RM'000 | Eliminations RM'000 | Consolidated RM'000 |
|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | |
| External sales | 18,389 | 79,802 | 224 | - | 183 | - | - | 98,598 |
| Inter-segment sales | 3,326 | - | 43,101 | 25,213 | 2,547 | - | (74,187) | - |
| **Total revenue** | **21,715** | **79,802** | **43,325** | **25,213** | **2,730** | **-** | **(74,187)** | **98,598** |
| **RESULTS** | | | | | | | | |
| Operating profit | 6,679 | 23,440 | (169) | 25 | 662 | (22) | (102) | 30,513 |
| Interest income | 1,048 | 8,705 | 1,945 | 361 | 1,183 | 198 | - | 13,440 |
| Finance costs | - | - | - | - | - | - | - | - |
| Profit from associate | - | 4 | - | - | - | - | - | 4 |
| Profit before taxation | 7,727 | 34,484 | 1,776 | 386 | 1,845 | 176 | (102) | 43,957 |
| Taxation | | | | | | | | (6,980) |
| Non-controlling interests | | | | | | | | (213) |
| **Profit for the period** | | | | | | | | **36,764** |
| **ASSETS** | | | | | | | | |
| Segment assets | 105,651 | 824,303 | 80,624 | 17,600 | 76,730 | 6,796 | (80,660) | 1,031,044 |
| Investment in associate | - | 1,587 | - | - | - | - | - | 1,587 |
| Current and deferred tax assets | 15 | - | 326 | 7 | 240 | - | 2,669 | 3,257 |
| **Total assets** | **105,666** | **825,890** | **80,950** | **17,607** | **76,970** | **6,796** | **(77,991)** | **1,035,888** |
| **LIABILITIES** | | | | | | | | |
| Segment liabilities | 8,423 | 46,667 | 10,886 | 5,093 | 1,406 | 20 | (26,912) | 45,583 |
| Current and deferred tax liabilities | 7,132 | 19,751 | - | 178 | 1,792 | 9 | 768 | 29,630 |
| **Total liabilities** | **15,555** | **66,418** | **10,886** | **5,271** | **3,198** | **29** | **(26,144)** | **75,213** |
| **OTHERS** | | | | | | | | |
| Capital expenditure | **184** | **139** | **-** | **-** | **-** | **-** | **-** | **323** |
| **Non-cash expenses :** | | | | | | | | |
| Depreciation | **157** | **452** | **61** | **-** | **178** | **-** | **105** | **953** |

The segmental analysis for the preceding year to date ended 31 March 2025 is tabulated below:

| | Investment and services RM'000 | Property development RM'000 | Construction RM'000 | Trading RM'000 | Manufacturing RM'000 | Quarrying RM'000 | Eliminations RM'000 | Consolidated RM'000 |
|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | |
| External sales | 16,354 | 104,099 | 3,355 | - | 602 | - | - | 124,410 |
| Inter-segment sales | 3,367 | - | 43,297 | 15,627 | 5,948 | - | (68,239) | - |
| **Total revenue** | **19,721** | **104,099** | **46,652** | **15,627** | **6,550** | **-** | **(68,239)** | **124,410** |
| **RESULTS** | | | | | | | | |
| Operating profit | 6,057 | 25,746 | 177 | 163 | 3,009 | (20) | (379) | 34,753 |
| Interest income | 969 | 6,362 | 2,301 | 360 | 1,849 | 602 | - | 12,443 |
| Finance costs | - | (1) | - | - | - | - | - | (1) |
| Profit from associate | - | 171 | - | - | - | - | - | 171 |
| Profit before taxation | 7,026 | 32,278 | 2,478 | 523 | 4,858 | 582 | (379) | 47,366 |
| Taxation | | | | | | | | (9,907) |
| Non-controlling interests | | | | | | | | (341) |
| **Profit for the period** | | | | | | | | **37,118** |
| **ASSETS** | | | | | | | | |
| Segment assets | 114,522 | 810,920 | 82,104 | 14,272 | 81,058 | 6,680 | (79,419) | 1,030,137 |
| Investment in associate | - | 1,754 | - | - | - | - | - | 1,754 |
| Current and deferred tax assets | 4 | 2,856 | 218 | 18 | - | - | - | 3,096 |
| **Total assets** | **114,526** | **815,530** | **82,322** | **14,290** | **81,058** | **6,680** | **(79,419)** | **1,034,987** |
| **LIABILITIES** | | | | | | | | |
| Segment liabilities | 12,964 | 45,057 | 8,402 | 2,035 | 1,869 | 14 | (20,349) | 49,992 |
| Current and deferred tax liabilities | 7,087 | 22,856 | - | 178 | 2,094 | 31 | - | 32,246 |
| **Total liabilities** | **20,051** | **67,913** | **8,402** | **2,213** | **3,963** | **45** | **(20,349)** | **82,238** |
| **OTHERS** | | | | | | | | |
| Capital expenditure | **1,137** | **2,181** | **301** | **-** | **-** | **-** | **-** | **3,619** |
| **Non-cash expenses :** | | | | | | | | |
| Depreciation | **334** | **390** | **114** | **-** | **178** | **-** | **102** | **1,118** |

Segmental reporting by geographical locations has not been presented as all the activities of the Group's operations are carried out in Malaysia only.

## 13. Changes in the composition of the Group

There were no changes in the composition of the Group arising from business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinued operations.

## 14. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at 31 March 2026.

## 15. Capital commitments

No capital commitment was outstanding as at 31 March 2026.

## 16. Related party transactions

The significant related party transactions for the current financial year-to-date under review are as follows:

(a) Income from rental of premises of approximately RM0.14 million.
(b) Procurement of engineering consultancy services of approximately RM2.69 million.
(c) Rental expense of premises of approximately RM1.13 million.
(d) Procurement of legal services of approximately RM0.48 million.
(e) Procurement of tax consultancy services of approximately RM0.56 million.

## ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### 1. Review of performance

| | INDIVIDUAL QUARTER | | | | CUMULATIVE QUARTER | | | |
|---|---|---|---|---|---|---|---|---|
| | Current Year Quarter 31/3/2026 | Preceding Year Corresponding Quarter 31/3/2025 | Changes | | Current Year To Date 31/3/2026 | Preceding Year Corresponding Period 31/3/2025 | Changes | |
| | RM'000 | RM'000 | RM'000 | % | RM'000 | RM'000 | RM'000 | % |
| Revenue | 8,767 | 29,524 | (20,757) | -70.3% | 98,598 | 124,410 | (25,812) | -20.7% |
| Gross Profit | 7,655 | 9,872 | (2,217) | -22.5% | 51,712 | 55,694 | (3,982) | -7.1% |
| Profit before Taxation | 5,189 | 5,839 | (650) | -11.1% | 43,957 | 47,366 | (3,409) | -7.2% |
| Profit for the Period | 3,236 | 3,534 | (298) | -8.4% | 36,977 | 37,459 | (482) | -1.3% |
| Profit Attributable to Equity Holders of the Company | 3,227 | 3,517 | (290) | -8.2% | 36,764 | 37,118 | (354) | -1.0% |

#### 1.1 Current Year-To-date vs Preceding Year-To-date

(a) The decrease in revenue arises due to change in revenue recognition where revenue is only recognised upon invoices being issued to the customers instead of over a point in time based on the stage of completion of the development projects.

(b) The profit margin has increased.

(c) Upon Certificate of Completion and Compliance for the existing project, unsold units for certain type of landed property will become inventory replenished for year 2026.

(d) The current year cash flow has increased to RM416.63 million from RM385.63 million reported last year. Contract assets has been converted to cash upon obtaining Certificate of Completion and Compliance under the ‘Build Then Sell’ schedule.

### 2. Prospects for the next financial year

The Malaysian economy grew by 6.3% in the fourth quarter of 2025 (3Q 2025: 5.4%). Growth was supported mainly by higher domestic demand as economic activity continued to normalise with the easing of containment measures. The improvement also reflects the recovery in the labour market and continued policy support. Looking ahead, while external demand is expected to moderate, weighed by headwinds to global growth, economic growth will be supported by firm domestic demand. Furthermore, investment activities are also projected to improve, supported by the realisation of multi-year projects.

Despite the current challenging and unpredictable Malaysian economic environment, SHL Consolidated Bhd will remain resilient and focused on building landed properties and affordable value homes at Goodview Heights in Sungai Long South and Rasa in Batang Kali, all property development projects located in Selangor Darul Ehsan, the primary social and economic centre of Malaysia.

Barring any unforeseen circumstances, the Board of Directors is cautiously optimistic that the Group’s performance for the current financial year will be satisfactory.

**3. Profit forecast or profit guarantee**
Not applicable as no profit forecast or profit guarantee was published.

**4. Notes to Condensed Consolidated Statement of Comprehensive Income**
Profit before tax is arrived at after charging / (crediting) the following items:

| | Current year quarter RM'000 | Current year-to-date RM'000 |
|---|---|---|
| Interest income | (7,432) | (13,440) |
| Depreciation | 222 | 953 |

**5. Taxation**

| | Current year quarter ended 31 March | | Year-to-date ended 31 March | |
|---|---|---|---|---|
| | 2026 RM'000 | 2025 RM'000 | 2026 RM'000 | 2025 RM'000 |
| Current | 1,918 | 12,471 | 9,148 | 17,069 |
| Under / (Over) provision in prior year | - | (216) | (3) | (325) |
| Deferred | 35 | (9,950) | (2,165) | (6,837) |
| | **1,953** | **2,305** | **6,980** | **9,907** |
| Effective tax rate | **37.6%** | **39.5%** | **15.9%** | **20.9%** |

The effective tax rate of the Group for the current year quarter was higher than the statutory rate due to non-taxability of certain income.

**6. Status of corporate proposals announced**
There were no corporate proposals announced but not completed as at 19 May 2026.

**7. Lease liabilities**

| <u>Secured</u> | **As at 31/3/2026 RM'000** | **As at 31/3/2025 RM'000** |
|---|---|---|
| Short Term | - | 9 |
| Long Term | - | - |
| | **-** | **9** |

The above lease liabilities are denominated in Ringgit Malaysia**.**

**8. Dividend**

No dividend was declared for the current quarter ended 31 March 2026 and preceding year corresponding quarter.

**9. Earnings per share (Basic and fully diluted)**

The calculation of basic earnings per share of the Group is based on the net profit attributable to ordinary shareholders and the number of ordinary shares outstanding during the financial year of 242,123,725.

Fully diluted earnings per share is the same as basic earnings per share as it is considered that there are no dilutive potential ordinary shares.

For and on behalf of the Board
**SHL CONSOLIDATED BHD.**

**Dato' Sri Ir. Yap Chong Lee**
**Executive Director**
21 May 2026