LBS BINA GROUP BERHAD

Registration No: 200001015875 (518482-H)
(Incorporated in Malaysia)

Interim Financial Report

30 June 2026

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial period ended 30 June 2026

	Note	Unaudited Individual Quarter Current Year Quarter 30.06.2026 RM'000	Unaudited Individual Quarter Preceding Year Quarter 30.06.2025 RM'000	Unaudited Cumulative Period Current Year To date 30.06.2026 RM'000	Unaudited Cumulative Period Preceding Year To date 30.06.2025 RM'000
Revenue		340,464	309,841	636,980	639,037
Cost of sales		(246,969)	(202,622)	(442,725)	(423,706)
Gross profit		93,495	107,219	194,255	215,331
Interest income		3,029	2,713	6,356	6,078
Other income		6,528	5,152	10,694	11,983
Administrative and operating expenses		(57,999)	(52,840)	(114,964)	(106,593)
Finance costs		(14,208)	(13,971)	(27,682)	(27,983)
Share of results of joint venture, net of tax		(159)	-	(419)	-
Share of results of associates, net of tax		51	12	177	28
Profit before tax		30,737	48,285	68,417	98,844
Taxation	B5	(13,308)	(18,756)	(30,371)	(36,807)
Net profit for the financial period		17,429	29,529	38,046	62,037
Net profit for the financial period attributable to:					
Owners of the parent		15,049	27,084	32,078	55,310
Non-controlling interests		2,380	2,445	5,968	6,727
		17,429	29,529	38,046	62,037
Earnings per share attributable to owners of the parent (sen) :					
Basic	B10	0.98	1.75	1.88	3.09
Diluted	B10	0.98	1.75	1.88	3.09

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial period ended 30 June 2026 *(cont'd)*

	Unaudited Individual Quarter		Unaudited Cumulative Period	
	Current Year Quarter 30.06.2026 RM'000	Preceding Year Quarter 30.06.2025 RM'000	Current Year To date 30.06.2026 RM'000	Preceding Year To date 30.06.2025 RM'000
Net profit for the financial period	17,429	29,529	38,046	62,037
Other comprehensive income, net of tax:				
Exchange translation differences for foreign operations	762	(3,611)	(270)	(3,856)
Total comprehensive income for the financial period	18,191	25,918	37,776	58,181
Total comprehensive income for the financial period attributable to:				
Owners of the parent	15,811	23,473	31,808	51,454
Non-controlling interests	2,380	2,445	5,968	6,727
	18,191	25,918	37,776	58,181

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	Unaudited 30.06.2026 RM'000	Audited 31.12.2025 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A10	94,427	98,528
Right-of-use assets		145,873	150,772
Capital work-in-progress		107,329	94,069
Inventories - land held for property development		1,553,177	1,514,572
Investment properties		182,424	183,838
Investment in a joint venture		-	427
Investment in associates		2,276	2,099
Other investments		476	476
Goodwill on consolidation		43,068	43,068
Trade receivables		1,261	1,040
Deferred tax assets		107,610	95,803
		2,237,921	2,184,692
Current assets			
Inventories - property development costs		451,701	432,650
Inventories - completed properties and others		130,180	128,961
Contract assets		345,372	364,794
Trade and other receivables		592,910	560,993
Other investments		-	5,077
Tax recoverable		43,388	32,349
Deposits, cash and bank balances		591,171	653,212
		2,154,722	2,178,036
Assets held-for-sale		62,697	62,697
		2,217,419	2,240,733
TOTAL ASSETS		4,455,340	4,425,425
EQUITY AND LIABILITIES			
Equity			
Share capital		825,124	830,378
Redeemable Convertible Preference Shares ("RCPS")		92,509	92,509
Treasury shares		(16,636)	(19,480)
Other reserves		(178,291)	(176,594)
Retained earnings		966,543	956,449
Equity attributable to owners of the parent		1,689,249	1,683,262
Perpetual Sukuk Musharakah ("Perpetual Sukuk")		93,000	93,000
Non-controlling interests		246,255	240,034
TOTAL EQUITY		2,028,504	2,016,296

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026 *(cont'd)*

	Note	Unaudited 30.06.2026 RM'000	Audited 31.12.2025 RM'000
LIABILITIES			
Non-current liabilities			
Trade and other payables		249,230	251,808
Borrowings	B7	983,615	933,489
Lease liabilities		630	263
Retirement benefit obligations		40,501	38,530
Deferred tax liabilities		5,030	5,285
		1,279,006	1,229,375
Current liabilities			
Contract liabilities		36,042	28,502
Trade and other payables		760,387	795,350
Borrowings	B7	322,247	335,656
Lease liabilities		374	303
Tax payable		28,780	19,943
		1,147,830	1,179,754
TOTAL LIABILITIES		2,426,836	2,409,129
TOTAL EQUITY AND LIABILITIES		4,455,340	4,425,425
Net assets per share attributable to owners of the parent (RM)		1.10	1.10

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 June 2026 (The figures have not been audited)

	Attributable to owners of the parent									
	Non-distributable					Distributable				
	Share capital RM'000	RCPS RM'000	Treasury shares RM'000	Foreign exchange reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000	Perpetual Sukuk RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1.1.2026	830,378	92,509	(19,480)	157,696	(334,290)	956,449	1,683,262	93,000	240,034	2,016,296
Amount recognised directly in equity:										
Net profit for the financial period	-	-	-	-	-	32,078	32,078	-	5,968	38,046
Foreign currency translation reserve	-	-	-	(270)	-	-	(270)	-	-	(270)
Total comprehensive income for the financial period	-	-	-	(270)	-	32,078	31,808	-	5,968	37,776
Transactions with owners:										
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	2,503	2,503
Changes in equity interests in subsidiaries	-	-	-	-	(1,427)	-	(1,427)	-	1,274	(153)
Dividends paid	-	-	-	-	-	(19,910)	(19,910)	-	(3,137)	(23,047)
Distribution to holders of Perpetual Sukuk	-	-	-	-	-	(3,211)	(3,211)	-	-	(3,211)
Cancellation of shares	(5,254)	-	4,299	-	-	955	-	-	-	-
Shares repurchased	-	-	(1,455)	-	-	-	(1,455)	-	-	(1,455)
Shares repurchased by a subsidiary	-	-	-	-	-	182	182	-	(387)	(205)
	(5,254)	-	2,844	-	(1,427)	(21,984)	(25,821)	-	253	(25,568)
At 30.06.2026	825,124	92,509	(16,636)	157,426	(335,717)	966,543	1,689,249	93,000	246,255	2,028,504

LBS BINA GROUP BERHAD (Registration No: 200001015875 (518482-H))

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 June 2026 *(cont'd)* (The figures have not been audited)

	Share capital RM'000	RCPS RM'000	Treasury shares RM'000	Foreign exchange reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000	Perpetual Sukuk RM'000	Non-controlling interests RM'000	Total equity RM'000
	<— Attributable to owners of the parent						—>			
	<— Non-distributable				—>	<— Distributable —>				
At 1.1.2025	830,378	92,509	(15,221)	163,783	(337,755)	895,978	1,629,672	223,000	239,578	2,092,250
Amount recognised directly in equity:										
Net profit for the financial period	-	-	-	-	-	55,310	55,310	-	6,727	62,037
Foreign currency translation reserve	-	-	-	(3,856)	-	-	(3,856)	-	-	(3,856)
Total comprehensive income for the financial period	-	-	-	(3,856)	-	55,310	51,454	-	6,727	58,181
Transactions with owners:										
Changes in equity interests in subsidiaries	-	-	-	-	1,401	-	1,401	-	(2,512)	(1,111)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(3,793)	(3,793)
Distribution to holders of Perpetual Sukuk	-	-	-	-	-	(7,564)	(7,564)	-	-	(7,564)
Redemption of Perpetual Sukuk	-	-	-	-	-	-	-	(130,000)	-	(130,000)
Shares repurchased	-	-	(1,778)	-	-	-	(1,778)	-	-	(1,778)
	-	-	(1,778)	-	1,401	(7,564)	(7,941)	(130,000)	(6,305)	(144,246)
At 30.06.2025	830,378	92,509	(16,999)	159,927	(336,354)	943,724	1,673,185	93,000	240,000	2,006,185

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

LBS BINA GROUP BERHAD **(Registration No: 200001015875 (518482-H))**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 30 June 2026

	Unaudited Current Period Ended 30.06.2026 RM'000	Unaudited Preceding Period Ended 30.06.2025 RM'000
Operating activities		
Profit before tax	68,417	98,844
Adjustments for:		
Non-cash items	(640)	615
Other operating items	20,474	20,410
Operating profit before working capital changes	88,251	119,869
Changes in working capital:		
Inventories - land and property development costs	(41,582)	(85,892)
Inventories - completed properties and others	(1,218)	10,414
Contract assets	19,422	118,068
Contract liabilities	7,540	(2,786)
Receivables	(30,155)	(104,793)
Payables	(17,761)	(53,516)
	(63,754)	(118,505)
Cash generated from operations	24,497	1,364
Grant received	3,528	-
Interest received	6,356	6,078
Interest paid	(27,083)	(20,603)
Tax paid	(46,382)	(38,344)
Tax refunded	1,747	305
	(61,834)	(52,564)
Net cash used in operating activities	(37,337)	(51,200)
Investing activities		
Capital work-in-progress incurred	(12,001)	(63,766)
Deposits and consideration paid for the acquisition and joint venture of development lands	(17,786)	(76,649)
Proceeds from disposal of:		
- Investment properties	-	372
- Financial assets measured at fair value through profit or loss ("FVTPL")	5,155	-
- Property, plant and equipment	280	1,324
- Right-of-use assets	92	-
Capital contribution from non-controlling interests	2,503	-
Purchase of:		
- Property, plant and equipment	(5,111)	(2,920)
- Right-of-use assets	(1,163)	(223)
Payment for acquisition of equity interest in prior years	-	(50)
Tax paid on disposal of subsidiaries in prior year	-	(6,611)
Net cash used in investing activities	(28,031)	(148,523)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 30 June 2026 ***(cont'd)***

	Unaudited Current Period Ended 30.06.2026 RM'000	Unaudited Preceding Period Ended 30.06.2025 RM'000
Financing activities		
Changes in fixed deposits pledged	(2,555)	(7,809)
Changes in cash and bank balances pledged	763	(4,620)
Drawdown of borrowings	211,655	652,824
Distribution to holders of Perpetual Sukuk	(3,211)	(7,564)
Dividend paid to non-controlling interests	(3,137)	(3,793)
Dividends paid	(19,910)	-
Shares repurchased	(1,455)	(1,778)
Net repayment of :		
- Borrowings	(179,269)	(318,611)
- Lease liabilities	(209)	(193)
- Perpetual Sukuk	-	(130,000)
Bank borrowings transaction costs paid	(1,122)	(4,282)
Net cash from financing activities	1,550	174,174
Net changes in cash and cash equivalents	(63,818)	(25,549)
Effects of exchange translation differences on cash and cash equivalents	(15)	(2,638)
Cash and cash equivalents at the beginning of the financial period	588,838	511,493
Cash and cash equivalents at the end of the financial period	525,005	483,306
Cash and cash equivalents at the end of the financial period comprises:		
Fixed deposits with licensed banks	97,168	149,257
Cash held under Housing Development Accounts	200,984	219,564
Cash and bank balances	293,019	180,287
	591,171	549,108
Less : Fixed deposits pledged with licensed banks	(57,139)	(53,200)
Cash and bank balances pledged	(9,027)	(12,602)
	525,005	483,306

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial report.

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 : *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2025.

A2. Changes in accounting policies

Basis of accounting policies

The financial statements of the Group have been prepared in accordance with MFRSs, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Group have been prepared under the historical cost convention except as otherwise disclosed.

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 December 2025 except for the adoption of the following amendments to MFRSs that is effective for financial statements effective from 1 January 2026, as disclosed below:

Accounting Standard	Title
Annual Improvement MFRS Accounting Standards - Volume 11	
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity

The adoption of these Amendments to MFRSs did not have any significant impact on the financial statements of the Group for the current financial period.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2025 was not subject to any qualification.

A4. Seasonal or cyclical factors

The business operations of the Group during the financial period under review have not been materially affected by any significant seasonal or cyclical factors.

A5. Unusual items due to their nature, size or incidence

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

A6. Material changes in estimates

There were no material changes in estimates that have a material effect on the results for the current financial period.

A7. Debt and equity securities

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the current financial period, save and except as follows:

The Company cancelled 10,000,000 treasury shares and repurchased 3,627,300 of its ordinary shares in the open market for a total cash consideration of RM1,454,984. As at 30 June 2026, the total number of treasury shares held by the Company was 38,699,944 at a total cost of RM16,636,167.

A8. Dividend paid

During the financial quarter under review, a first interim single-tier dividend of 1.30 sen per ordinary share in respect of the financial year ended 31 December 2025 was paid on 20 May 2026.

A9. Segmental Reporting

Period ended 30 June 2026

The segmental results for the current financial period are as follows:

	Property Development RM'000	Construction and Trading RM'000	Management and Investment RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	550,335	259,888	124,099	46,656	980,978
Less: Inter-segment revenue	(4,248)	(181,031)	(122,611)	(36,108)	(343,998)
Revenue from external customers	546,087	78,857	1,488	10,548	636,980
Financial Results					
Segment results	97,697	15,189	(2,937)	1,284	111,233
Interest income	4,582	350	1,200	224	6,356
Interest expense	(25,654)	(3,203)	(618)	(282)	(29,757)
Depreciation	(9,933)	(7,390)	(4)	(1,846)	(19,173)
Share of results of joint venture, net of tax	-	(419)	-	-	(419)
Share of results of associates, net of tax	-	177	-	-	177
Profit/(Loss) before tax	66,692	4,704	(2,359)	(620)	68,417
Taxation	(25,629)	(4,237)	(251)	(254)	(30,371)
Net profit/(loss) for the financial period	41,063	467	(2,610)	(874)	38,046
Assets					
Additions to non-current assets	45,464	6,012	1,616	11,164	64,256
Segment assets	3,388,983	336,524	353,967	375,866	4,455,340

A9. Segmental Reporting (Cont'd)

Period ended 30 June 2025

The segmental results for the preceding financial period are as follows:

	Property Development RM'000	Construction and Trading RM'000	Management and Investment RM'000	Others RM'000	Total RM'000
Revenue					
Total revenue	610,591	232,082	78,100	48,571	969,344
Less: Inter-segment revenue	-	(215,406)	(77,239)	(37,662)	(330,307)
Revenue from external customers	610,591	16,676	861	10,909	639,037
Financial Results					
Segment results	136,874	11,907	(4,498)	171	144,454
Interest income	2,199	377	1,409	2,093	6,078
Interest expense	(24,275)	(2,477)	(643)	(4,330)	(31,725)
Depreciation	(10,612)	(7,185)	(5)	(2,189)	(19,991)
Share of results of associates, net of tax	-	29	-	(1)	28
Profit/(Loss) before tax	104,186	2,651	(3,737)	(4,256)	98,844
Taxation	(33,771)	(2,973)	(5)	(58)	(36,807)
Net profit/(loss) for the financial period	70,415	(322)	(3,742)	(4,314)	62,037
Assets					
Additions to non-current assets	106,549	3,202	1,056	157	110,964
Segment assets	3,294,796	271,164	465,663	430,778	4,462,401

A10. Valuation of property, plant and equipment

There was no fair value adjustment to the property, plant and equipment since the last annual audited financial statements.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial period.

A12. Events subsequent to the end of the financial period

There were no material subsequent events as at 13 August 2026, the latest practicable date to report.

A13. Capital commitments

Capital commitments not provided for in the interim financial report as at 30 June 2026 were as follows:

	Amount RM'000
Approved and contracted for:	
a) Property development lands	1,453,070
b) Acquisition of property, plant and equipment	20,176
	1,473,246

A14. Contingent assets or contingent liabilities

	30.06.2026 RM'000	30.06.2025 RM'000
Secured:		
Bank guarantees for:		
- Property development	90,477	94,734
- Construction contracts	46,928	-
- Others	328	133
	137,733	94,867

There were no contingent assets as at the date of this interim financial report.

A15. Related party transactions

The significant related party transactions during the current financial period were summarised as below:

	Amount RM'000
Income	
Cost sharing with landowner	332
Expenses	
Contractors' fees	822
Dividends paid	10,153
Rendering of project consultancy services	1,852

The nature and relationship between the Group with related parties are as follows:

(i) A company in which certain Directors of the Company and its subsidiaries have financial interest;

(ii) A person or companies that have financial interest in the subsidiaries;

(iii) Directors or key management personnel of the Company or its subsidiaries and their close family members;

(iv) An associate of the Company; and

(v) A substantial shareholder of the Company.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA

B1. Review of Group performance

The performance of the respective operating business segments is analysed as follows:

	Individual Quarter			Cumulative Period		
	Current Year Quarter 30.06.2026 RM'000	Preceding Year Quarter 30.06.2025 RM'000	Changes %	Current Year To date 30.06.2026 RM'000	Preceding Year To date 30.06.2025 RM'000	Changes %
Revenue						
Property Development	293,050	296,186	-1%	546,087	610,591	-11%
Construction and Trading	41,273	7,652	439%	78,857	16,676	373%
Management and Investment	756	417	81%	1,488	861	73%
Others	5,385	5,586	-4%	10,548	10,909	-3%
	340,464	309,841	10%	636,980	639,037	0%
Profit/(Loss) before tax						
Property Development	30,443	50,208	-39%	66,692	104,186	-36%
Construction and Trading	1,586	2,571	-38%	4,704	2,651	77%
Management and Investment	(1,539)	(1,910)	19%	(2,359)	(3,737)	37%
Others	247	(2,584)	110%	(620)	(4,256)	85%
	30,737	48,285	-36%	68,417	98,844	-31%

For the current quarter (“2Q2026”), the Group recorded revenue of RM340.5 million and profit before tax (“PBT”) of RM30.7 million, compared to revenue of RM309.8 million and PBT of RM48.3 million in the corresponding quarter last year.

The increase in revenue was mainly due to higher revenue contribution from the Construction and Trading segment. The decrease in PBT was mainly attributable to the higher base in the corresponding quarter last year, which benefited from a reversal of contingency sum no longer required for completed projects.

For the six months ended 30 June 2026 (“PTD2026”), the Group’s revenue decreased marginally to RM637.0 million from RM639.0 million in the corresponding period last year. The decrease in PBT was due to lower PBT contributions from the Property Development segment.

The performance analysis of the respective operating business segments for PTD2026 is as follows:

Property Development

For the PTD2026, the Property Development segment recorded revenue of RM546.1 million and PBT of RM66.7 million, compared to revenue of RM610.6 million and PBT of RM104.2 million in the corresponding period last year.

The decrease in revenue and PBT was mainly due to the completion or near completion of certain development projects.

The Property Development segment continued to be the largest contributor in revenue, accounting for 86% of the Group's total revenue during PTD2026.

Revenue and PBT were mainly derived from LBS Alam Perdana, KITA @ Cybersouth and Centrum Iris.

B1. Review of Group performance *(cont'd)*

The performance analysis of the respective operating business segments for PTD2026 is as follows: (Cont'd)

Construction and Trading

The Construction and Trading segment achieved revenue and PBT of RM78.9 million and RM4.7 million respectively, compared to revenue of RM16.7 million and PBT of RM2.7 million in the same quarter last year.

The improvement in revenue and PBT was mainly attributable to contributions from a foreign subsidiary.

Management and Investment

The Management and Investment segment recorded revenue of RM1.5 million and loss before tax ("LBT") of RM2.4 million, compared to revenue of RM0.9 million and LBT of RM3.7 million in the corresponding period last year.

The increase in revenue was mainly due to higher contributions from property management services, while the narrower LBT was mainly attributable to a one-off foreign exchange gain arising from the settlement of an intra-group loan.

Others

The Others segment mainly comprises hotel, retail mall, car park management, provision of treasury management services to the Group, provision of financial services and rental from property management.

The Others segment recorded revenue of RM10.5 million and LBT of RM0.6 million, compared to revenue of RM10.9 million and LBT of RM4.3 million in the corresponding period last year.

The slight decrease in revenue was primarily attributable to lower hotel income, while the narrower LBT was mainly attributable to lower interest expense, as well as the reversal of an impairment provision.

B2. Material changes in the quarterly results compared to the results of the immediate preceding quarter

	Current Quarter 30.06.2026 RM'000	Immediate Preceding Quarter 31.03.2026 RM'000	Changes (%)
Revenue	340,464	296,516	15%
Profit before tax	30,737	37,680	-18%

For 2Q2026, the Group achieved revenue of RM340.5 million and PBT of RM30.7 million, compared to revenue of RM296.5 million and PBT of RM37.7 million in the preceding quarter.

The improvement in revenue was mainly attributable to higher revenue recognition from ongoing development projects, following the completion of certain projects in 2Q2026.

The decrease in PBT was mainly attributable to the higher base in the preceding quarter, which benefited from a reversal of contingency sum no longer required for completed projects.

B3. Group's prospects for the current financial year

The Group achieved property sales of RM658.4 million on the back of bookings of RM369.7 million as at 18 August 2026. This was driven primarily by encouraging demand across the Group's key developments, particularly Alam Perdana Industrial Park and Centrum Iris.

Backed by RM1.06 billion in unbilled sales as at 31 July 2026 and a landbank of 3,899 acres as at 19 August 2026, the Group has clear earnings visibility ahead and a sustainable pipeline of future developments.

Further launches are scheduled to be rolled out in the second half of 2026, subject to market conditions. The Group remains focused on prioritising launches with resilient demand, while positioning itself for stronger growth in the coming years. At the same time, the Group continues to make steady progress on its premium residential development in Kwasa Damansara, which is expected to be a meaningful long-term growth catalyst upon commencement.

Meanwhile, the Group successfully issued the third tranche of its ASEAN Social SRI Sukuk Wakalah amounting to RM150.0 million in nominal value under the RM750.0 million Sukuk Wakalah Programme in July 2026. The issuance, which has a tenure of seven years, further enhances the Group's financial flexibility and funding capacity to support its business operations, sustainable development initiatives and future growth plans.

With the continued global economic uncertainties arising from geopolitical developments, inflationary pressures and elevated construction costs, the Group is actively calibrating its strategy to navigate headwinds and deliver shareholder value for the second half of 2026.

B4. Profit forecast or profit guarantee

Not applicable as the Group has not issued any profit forecast or profit guarantee to the public.

B5. Taxation

The breakdown of tax expense was as follows:

	Individual		Cumulative	
	Current Quarter 30.06.2026 RM'000	Preceding Quarter 30.06.2025 RM'000	Current Period to Date 30.06.2026 RM'000	Preceding Period to Date 30.06.2025 RM'000
Malaysian income tax				
Current tax provision	28,288	14,220	42,336	32,702
Underprovision in prior years	97	1,915	97	1,915
Deferred tax	(15,077)	2,621	(12,062)	2,190
Total tax expense	13,308	18,756	30,371	36,807

The effective tax rate of the Group for the current quarter and financial period was higher than the statutory tax rate of 24% mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, non-tax deductible expenses and non-recognition of deferred tax assets for certain temporary differences.

B6. Status of corporate proposals

There are no corporate proposals which have been announced and uncompleted as at 13 August 2026, the latest practicable date to report.

B7. Borrowings and debt securities

The Group borrowings and debt securities as of 30 June 2026 were as follows:

	Non-current RM'000	Current RM'000	Total Borrowings RM'000
Secured			
Borrowings	381,957	316,201	698,158
Hire purchase liabilities	4,975	6,046	11,021
Islamic Medium Term Notes	596,683	-	596,683
Total borrowings	983,615	322,247	1,305,862

B8. Material litigation

There was no material litigation as at 13 August 2026, which is the latest practicable date that is not earlier than 7 days from the date of issuance of this interim financial report.

B9. Dividend declared

On 20 August 2026, the Board of Directors declared a first interim single-tier dividend of 0.85 sen per ordinary share, in respect of the financial year ending 31 December 2026, which will be paid on 19 November 2026 to the depositors registered in the Record of Depositors on 30 October 2026.

B10. Earnings per share ("EPS")

Basic EPS

The basic earnings per share are calculated based on the consolidated profit for the financial period attributable to the owners of the parent and the weighted average number of ordinary shares in issue during the financial period as follows:

	Current Period to Date 30.06.2026 RM'000	Preceding Period to Date 30.06.2025 RM'000
Net profit for financial period attributable to owners of the parent	32,078	55,310
Less:		
- Distribution to holders of Perpetual Sukuk	(3,211)	(7,564)
Adjusted net profit for financial period attributable to ordinary equity holders	28,867	47,746
Adjusted weighted average number of ordinary shares in issue ('000)	1,532,025	1,543,456
Basic EPS (sen)	1.88	3.09

Diluted EPS

Diluted earnings per share are calculated based on the consolidated profit for the financial period attributable to the owners of the parent and the weighted average number of ordinary shares issued and issuable during the financial period have been adjusted for the dilutive effects of all potential ordinary shares as follows:

	Current Period to Date 30.06.2026 RM'000	Preceding Period to Date 30.06.2025 RM'000
Net profit for financial period attributable to owners of the parent	32,078	55,310
Less:		
- Distribution to holders of Perpetual Sukuk	(3,211)	(7,564)
Adjusted net profit for financial period attributable to ordinary equity holders	28,867	47,746
Adjusted weighted average number of ordinary shares in issue ('000)	1,532,025 #	1,543,456 #
Diluted EPS (sen)	1.88	3.09

The number of shares under RCPS was not taken into account in the computation of diluted earnings per share as the RCPS does not have any dilutive effect on the weighted average number of ordinary shares.

B11. Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Current Quarter 30.06.2026 RM'000	Current Period To Date 30.06.2026 RM'000
Allowance for impairment losses on receivables	361	409
Amortisation of bank borrowings transaction costs	455	1,965
Depreciation of:		
- Investment properties	706	1,412
- Property, plant and equipment	4,788	9,642
- Right-of-use assets	3,900	8,119
Property, plant and equipment written off	6	6
Provision for retirement benefits	1,013	2,026
Contingency sum accrued in prior years no longer required	-	(20,791)
Dividend income from financial assets measured at FVTPL	(2)	(3)
Fair value gain on revaluation on financial assets measured at FVTPL	(35)	(76)
Grant income	(2,200)	(3,036)
Net foreign exchange loss/(gain)	53	(929)
Net fair value adjustment on trade receivables	(306)	(306)
Net gain on disposal of:		
- Right-of-use assets	-	(11)
- Property, plant and equipment	(173)	(231)
Reversal of allowance for impairment losses on receivables	(981)	(1,138)

By Order of the Board,

Dato' Lim Mooi Pang
Executive Director

Petaling Jaya, Selangor Darul Ehsan
20 August 2026