

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

**Interim Financial Report  
Third quarter ended 31 December 2025**

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

## Unaudited condensed consolidated statement of financial position As at 31 December 2025

|   | unaudited<br>31.12.2025<br>RM'000 | audited<br>31.3.2025<br>RM'000 |
|---|-----------------------------------|--------------------------------|
| <b>Assets</b>                                       |                                   |                                |
| Property, plant and equipment                       | 206,597                           | 193,879                        |
| Right-of-use assets                                 | 12,250                            | 12,050                         |
| Investment properties                               | 770,781                           | 656,952                        |
| Inventories   | 8,662                             | 8,662                          |
| Investment in joint ventures                        | 21,476                            | 25,475                         |
| Deferred tax assets                                 | 13,744                            | 32,577                         |
| <b>Total non-current assets</b>                     | <u>1,033,510</u>                  | <u>929,595</u>                 |
| Inventories   | 231,355                           | 476,612                        |
| Contract costs                                      | 121,487                           | 96,908                         |
| Contract assets                                     | 24,891                            | 30,372                         |
| Trade and other receivables                         | 142,011                           | 99,960                         |
| Due from a joint venture                            | --                                | 60                             |
| Current tax assets                                  | 1,371                             | 1,365                          |
| Cash and cash equivalents                           | 888,306                           | 316,085                        |
| <b>Total current assets</b>                         | <u>1,409,421</u>                  | <u>1,021,362</u>               |
| <b>Total assets</b>                                 | <u><u>2,442,931</u></u>           | <u><u>1,950,957</u></u>        |
| <b>Equity</b>                                       |                                   |                                |
| Share capital                                       | 620,140                           | 620,140                        |
| Retained earnings                                   | 933,035                           | 754,963                        |
| Other reserves                                      | (456,334)                         | (454,367)                      |
| <b>Equity attributable to owners of the Company</b> | 1,096,841                         | 920,736                        |
| Non-controlling interests                           | 324,687                           | 323,403                        |
| <b>Total equity</b>                                 | <u>1,421,528</u>                  | <u>1,244,139</u>               |
| <b>Liabilities</b>                                  |                                   |                                |
| Loans and borrowings <sup>(a)</sup>                 | 501,356                           | 172,082                        |
| Lease liabilities                                   | 598                               | 144                            |
| Trade and other payables                            | 29,172                            | 23,346                         |
| Contract liabilities                                | 16,388                            | --                             |
| Deferred tax liabilities                            | 9,391                             | 8,355                          |
| <b>Total non-current liabilities</b>                | <u>556,905</u>                    | <u>203,927</u>                 |

(The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

**Unaudited condensed consolidated statement of financial position  
As at 31 December 2025 (continued)**

|  | <b>unaudited<br/>31.12.2025<br/>RM'000</b> | <b>audited<br/>31.3.2025<br/>RM'000</b> |
|--|--|---|
| Loans and borrowings <sup>(a)</sup>                                    | 92,379                                     | 175,290                                 |
| Lease liabilities  | 150  | 225                                     |
| Trade and other payables   | 284,536                                    | 227,533                                 |
| Contract liabilities   | 48,271                                     | 67,396                                  |
| Due to minority shareholders   | 9,467                                      | 16,548                                  |
| Current tax liabilities  | 29,695                                     | 15,899                                  |
| <b>Total current liabilities</b>                                       | <u>464,498</u>                             | <u>502,891</u>                          |
| <b>Total liabilities</b>   | <u>1,021,403</u>                           | <u>706,818</u>                          |
| <b>Total equity and liabilities</b>                                    | <u>2,442,931</u>                           | <u>1,950,957</u>                        |
| <b>Net assets per share attributable to owners of the Company (RM)</b> | <u>1.72</u>                                | <u>1.44</u>                             |

(a) See Note B8.

(The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

### Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the third quarter ended 31 December 2025

|   | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|---|--------------------------------------|----------------------|--------------------------------------|----------------------|
|   | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| Revenue <sup>(a)</sup>  | 144,714                              | 163,382              | 783,153                              | 492,936              |
| Cost of sales   | <u>(102,423)</u>                     | <u>(120,791)</u>     | <u>(475,930)</u>                     | <u>(362,115)</u>     |
| <b>Gross profit</b>   | 42,291                               | 42,591               | 307,223                              | 130,821              |
| Other income <sup>(d)</sup>   | 16,453                               | 75                   | 38,710                               | 1,563                |
| Distribution expenses   | (2,317)                              | (1,583)              | (12,215)                             | (3,578)              |
| Administrative expenses   | (11,974)                             | (11,770)             | (41,935)                             | (35,288)             |
| Other expenses  | <u>(780)</u>                         | <u>(383)</u>         | <u>(1,647)</u>                       | <u>(636)</u>         |
| <b>Results from operating activities</b>                            | 43,673                               | 28,930               | 290,136                              | 92,882               |
| Finance income  | 6,191                                | 6,115                | 23,155                               | 13,310               |
| Finance costs   | <u>(6,138)</u>                       | <u>(4,004)</u>       | <u>(15,582)</u>                      | <u>(11,398)</u>      |
| <b>Net finance income/(costs)</b>                                   | 53                                   | 2,111                | 7,573                                | 1,912                |
| Share of loss of equity-<br>accounted joint ventures,<br>net of tax | <u>(1,257)</u>                       | <u>(608)</u>         | <u>(4,230)</u>                       | <u>(1,459)</u>       |
| <b>Profit before tax</b>  | 42,469                               | 30,433               | 293,479                              | 93,335               |
| Tax expense <sup>(b)</sup>  | <u>(10,110)</u>                      | <u>(6,381)</u>       | <u>(74,197)</u>                      | <u>(20,592)</u>      |
| <b>Profit after tax</b>   | <u>32,359</u>                        | <u>24,052</u>        | <u>219,282</u>                       | <u>72,743</u>        |
| <b>Profit attributable to:</b>                                      |                                      |                      |                                      |                      |
| Owners of the Company   | 26,694                               | 18,408               | 202,839                              | 55,542               |
| Non-controlling interests   | <u>5,665</u>                         | <u>5,644</u>         | <u>16,443</u>                        | <u>17,201</u>        |
| <b>Profit for the period</b>  |                                      |                      |                                      |                      |
| <b>Total comprehensive income for the period</b>                    | <u>32,359</u>                        | <u>24,052</u>        | <u>219,282</u>                       | <u>72,743</u>        |
| <b>Basic earnings per ordinary share (sen) <sup>(c)</sup></b>       | <u>4.18</u>                          | <u>2.88</u>          | <u>31.64</u>                         | <u>8.69</u>          |
| <b>Diluted earnings per ordinary share (sen) <sup>(c)</sup></b>     | <u>4.18</u>                          | <u>2.88</u>          | <u>31.64</u>                         | <u>8.69</u>          |

(a) See Note B12.

(b) See Note B5.

(c) See Note B11.

(The unaudited 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 March 2025 and the accompanying explanatory notes attached to this interim financial report)

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

**Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the third quarter ended 31 December 2025 (continued)**

- (d) Included in other income was the fair value gain on investment properties of RM15.73 million and RM36.15 million during the current quarter and financial period under review respectively.

The total fair value changes of investment properties are as follows:

|  | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|--|--------------------------------------|----------------------|--------------------------------------|----------------------|
|  | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| Industrial properties sold<br>to AME REIT (realised) | ^13,592                              | --                   | ^33,407                              | --                   |
| Fair value gain on<br>Investment properties          | *2,140                               | --                   | *2,743                               | --                   |
|  | <u>15,732</u>                        | <u>--</u>            | <u>36,150</u>                        | <u>--</u>            |

- ^ The fair value gain on the 2 plots and 4 plots of industrial properties net of tax and share by non-controlling interest arising were RM10.01 million and RM25.07 million during the current quarter and financial period under review.

- \* The fair value of investment properties was determined by external independent property valuers. The fair value gain on investment properties net of tax and share by non-controlling interest were RM1.77 million and RM2.40 million for the current quarter and financial period under review.

(The unaudited 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 March 2025 and the accompanying explanatory notes attached to this interim financial report)

**AME Elite Consortium Berhad**

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

**Unaudited condensed consolidated statement of changes in equity for the period ended 31 December 2025**

|  | ← Non-distributable →   |                           |                          | Distributable               |                 | Non-controlling interests<br>RM'000 | Total equity<br>RM'000 |
|--|-------------------------|---------------------------|--------------------------|-----------------------------|-----------------|-------------------------------------|------------------------|
|  | Share capital<br>RM'000 | Treasury shares<br>RM'000 | Merger reserve<br>RM'000 | Retained earnings<br>RM'000 | Total<br>RM'000 |                                     |                        |
| <b>At 1 April 2024 (Audited)</b>   | 620,140                 | (2,056)                   | (452,311)                | 708,124                     | 873,897         | 318,530                             | 1,192,427              |
| Profit and total comprehensive income for the period                                       | --                      | --                        | --                       | 55,542                      | 55,542          | 17,201                              | 72,743                 |
| <i>Contributions by and distribution to owners of the Company</i>                          |                         |                           |                          |                             |                 |                                     |                        |
| - Dividends to owners of the Company   | --                      | --                        | --                       | (44,736)                    | (44,736)        | --                                  | (44,736)               |
| - Changes in ownership interests in a subsidiary that does not result in a loss of control | --                      | --                        | --                       | (365)                       | (365)           | 365                                 | --                     |
| <b>Total transaction with owners of the Company</b>  | --                      | --                        | --                       | (45,101)                    | (45,101)        | 365                                 | (44,736)               |
| Issuance of shares to non-controlling interests  | --                      | --                        | --                       | --                          | --              | 800                                 | 800                    |
| Dividends to non-controlling interests in subsidiaries                                     | --                      | --                        | --                       | --                          | --              | (14,984)                            | (14,984)               |
| <b>At 31 December 2024</b>   | 620,140                 | (2,056)                   | (452,311)                | 718,565                     | 884,338         | 321,912                             | 1,206,250              |

(The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

## AME Elite Consortium Berhad

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

### Unaudited condensed consolidated statement of changes in equity for the period ended 31 December 2025 (continued)

|  | ← Non-distributable →   |                           |                          | Distributable               |                 | Non-controlling interests<br>RM'000 | Total equity<br>RM'000 |
|--|-------------------------|---------------------------|--------------------------|-----------------------------|-----------------|-------------------------------------|------------------------|
|  | Share capital<br>RM'000 | Treasury shares<br>RM'000 | Merger reserve<br>RM'000 | Retained earnings<br>RM'000 | Total<br>RM'000 |                                     |                        |
| <b>At 1 April 2025 (Audited)</b>   | 620,140                 | (2,056)                   | (452,311)                | 754,963                     | 920,736         | 323,403                             | 1,244,139              |
| Profit and total comprehensive income for the period                                       | --                      | --                        | --                       | 202,839                     | 202,839         | 16,443                              | 219,282                |
| <i>Contributions by and distribution to owners of the Company</i>                          |                         |                           |                          |                             |                 |                                     |                        |
| - Own shares acquired  | --                      | (1,967)                   | --                       | --                          | (1,967)         | --                                  | (1,967)                |
| - Dividends to owners of the Company   | --                      | --                        | --                       | (19,173)                    | (19,173)        | --                                  | (19,173)               |
| - Changes in ownership interests in a subsidiary that does not result in a loss of control | --                      | --                        | --                       | (109)                       | (109)           | 109                                 | --                     |
| - Acquisition of non-controlling interest  | --                      | --                        | --                       | (5,485)                     | (5,485)         | 485                                 | (5,000)                |
| <b>Total transaction with owners of the Company</b>  | --                      | (1,967)                   | --                       | (24,767)                    | (26,734)        | 594                                 | (26,140)               |
| Dividends to non-controlling interests in subsidiaries                                     | --                      | --                        | --                       | --                          | --              | (15,753)                            | (15,753)               |
| <b>At 31 December 2025</b>   | 620,140                 | (4,023)                   | (452,311)                | 933,035                     | 1,096,841       | 324,687                             | 1,421,528              |

(The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

## AME Elite Consortium Berhad

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

### Unaudited condensed consolidated statement of cash flows for the period ended 31 December 2025

|  | 9 months ended       |                      |
|--|----------------------|----------------------|
|  | 31.12.2025<br>RM'000 | 31.12.2024<br>RM'000 |
| <b>Cash flows from operating activities</b>                  |                      |                      |
| Profit before tax  | 293,479              | 93,335               |
| Adjustments for:   |                      |                      |
| Reversal of impairment loss on:                              |                      |                      |
| - Trade receivables  | --                   | (2)                  |
| - Other receivables  | --                   | (5)                  |
| Depreciation of:   |                      |                      |
| - Property, plant and equipment                              | 5,090                | 4,600                |
| - Right-of-use assets  | 186                  | 349                  |
| Property, plant and equipment:                               |                      |                      |
| - (Gain)/Loss on disposal                                    | (51)                 | 93                   |
| - Written off  | --                   | 1                    |
| Share of loss of equity-accounted joint ventures, net of tax | 4,230                | 1,459                |
| Finance costs  | 15,582               | 11,398               |
| Finance income   | (23,155)             | (13,310)             |
| Amortisation of transaction costs                            | 273                  | --                   |
| Change in fair value of investment properties                | (36,150)             | --                   |
| <b>Operating profit before changes in working capital</b>    | <b>259,484</b>       | <b>97,918</b>        |
| Changes in inventories                                       | 173,940              | (61,826)             |
| Changes in trade and other receivables                       | (32,718)             | (171,765)            |
| Changes in trade and other payables                          | 2,744                | (1,923)              |
| Changes in contract assets/(liabilities)                     | (13,644)             | 219,749              |
| Changes in contract costs                                    | (24,579)             | (42,264)             |
| Changes in amount due from joint ventures                    | 60                   | (37)                 |
| <b>Cash generated from operations</b>                        | <b>441,652</b>       | <b>39,852</b>        |
| Interest received  | 13,091               | 8,375                |
| Interest paid  | (15,358)             | (8,262)              |
| Tax paid   | (40,538)             | (23,956)             |
| <b>Net cash generated from operating activities</b>          | <b>398,847</b>       | <b>16,009</b>        |
| <b>Cash flows from investing activities</b>                  |                      |                      |
| Acquisition of:  |                      |                      |
| - Property, plant and equipment                              | (16,352)             | (2,217)              |
| - Investment properties                                      | (6,363)              | (6,114)              |
| - A non-controlling interest                                 | (5,000)              | --                   |
| Proceeds from disposal of:                                   |                      |                      |
| - Property, plant and equipment                              | 50                   | 965                  |
| Dividends received from a joint venture                      | 500                  | 500                  |
| Loan to a joint venture                                      | --                   | (2,000)              |
| Changes in pledged fixed deposits                            | (120)                | 5,860                |
| <b>Net cash used in investing activities</b>                 | <b>(27,285)</b>      | <b>(3,006)</b>       |

(The unaudited condensed consolidated statement of cash flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

|   |
|---|
| Registration No. 201801030789 (1292815-W) |
|---|

## Unaudited condensed consolidated statement of cash flows for the period ended 31 December 2025 (continued)

|  | 9 months ended       |                      |
|--|----------------------|----------------------|
|  | 31.12.2025<br>RM'000 | 31.12.2024<br>RM'000 |
| <b>Cash flows from financing activities</b>                |                      |                      |
| Repayment of hire purchase liabilities                     | (1,012)              | (1,293)              |
| Repayment of term loans                                    | (20,347)             | (17,346)             |
| (Net repayment of)/net proceeds from short-term borrowings | (71,787)             | 129,334              |
| (Repayment)/proceeds from Islamic Commercial Paper         | (9,000)              | 9,000                |
| Net proceeds from Islamic Medium Term Notes                | 347,750              | 1,000                |
| Payment of transaction costs                               | (969)                | (1,029)              |
| Hire purchase interest paid                                | (115)                | (128)                |
| Due to minority shareholders                               | (7,081)              | 8,216                |
| Payment for repurchase of treasury shares                  | (1,967)              | --                   |
| Payment of lease liabilities                               | (7)                  | (177)                |
| Subscription of shares by non-controlling interests        | --                   | 800                  |
| Dividends paid to:   |                      |                      |
| - Owners of the Company                                    | (19,173)             | (44,736)             |
| - Non-controlling interests                                | (15,753)             | (14,984)             |
| <b>Net cash from financing activities</b>                  | <b>200,539</b>       | <b>68,657</b>        |
| <b>Net increase in cash and cash equivalents</b>           | <b>572,101</b>       | <b>81,660</b>        |
| <b>Cash and cash equivalents as at 1 April</b>             | <b>309,022</b>       | <b>266,862</b>       |
| <b>Cash and cash equivalents as at 31 December</b>         | <b>881,123</b>       | <b>348,522</b>       |

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following amounts from the condensed consolidated statement of financial position:

|  | 9 months ended       |                      |
|--|----------------------|----------------------|
|  | 31.12.2025<br>RM'000 | 31.12.2024<br>RM'000 |
| Cash and cash equivalents:                     |                      |                      |
| - cash and bank balances                       | 493,593              | 181,557              |
| - fixed deposits with licensed banks           | 290,426              | 141,497              |
| - money market fund with licensed institutions | 104,287              | 32,489               |
|  | 888,306              | 355,543              |
| Less: Pledged deposits                         | (7,183)              | (7,021)              |
|  | 881,123              | 348,522              |

(The unaudited condensed consolidated statement of cash flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2025 and the accompanying explanatory notes attached to this interim financial report)

## AME Elite Consortium Berhad

Registration No. 201801030789 (1292815-W)  
(Incorporated in Malaysia)

### Notes to the interim financial report

## Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134 and International Accounting Standards (“IAS”) 34 Interim Financial Reporting

### A1. Basis of preparation

This interim financial report is unaudited and has been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and International Accounting Standards (IAS) 34: Interim Financial Reporting.

This interim financial report should be read in conjunction with the audited consolidated financial statements for the year ended 31 March 2025 and the accompanying notes attached to the interim financial report.

### A2. Significant accounting policies

The accounting policies applied by the Group in this interim financial report are the same as those applied by the Group in its audited consolidated financial statements for the year ended 31 March 2025.

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026***

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

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027***

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- MFRS 121, *The Effects of Changes in Foreign Exchange Rates*

#### ***MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed***

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

Registration No. 201801030789 (1292815-W)

## **Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)**

### **A2. Significant accounting policies (continued)**

The Group plans to apply the abovementioned accounting standards, interpretations and amendments in the respective financial year when the above accounting standards, interpretations and amendments become effective, if applicable.

The initial application of the accounting standards, interpretations and amendments is not expected to have any material financial impact on the current period and prior period financial statements of the Group upon their first adoption.

### **A3. Auditors' report**

The audited consolidated financial statements for the financial year ended 31 March 2025 were not subject to any qualifications.

### **A4. Seasonal or cyclical factors**

The nature of the Group's business was not subject to any significant seasonal or cyclical factors.

### **A5. Unusual items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group for the current quarter and financial period under review.

### **A6. Changes in estimates**

There were no material changes in estimates for the current quarter and financial period under review.

### **A7. Debt and equity securities**

No debt and equity securities were issued during the current quarter and financial period under review.

### **A8. Dividends paid**

During the financial period under review, the Company paid an interim single-tier dividend of 3.0 sen per ordinary shares totalling RM19.17 million on 4 July 2025, which was declared on 30 May 2025, to the shareholders whose names appeared in the Record of Depositors of the Company at the close of business on 20 June 2025.

### **A9. Property, plant and equipment ("PPE")**

The Group acquired PPE amounting to RM12.28 million and RM17.81 million of which the amount financed by hire purchase liabilities was RM0.38 million and RM1.46 million during the current quarter and financial period under review respectively.

Included in the additions to PPE during the financial period under review were further construction costs of RM8.22 million for the construction of workers' dormitories and RM2.57 million for furniture and fittings, following the issuance of the Certificate of Completion and Compliance (CCC) in November 2025. Other additions include progress payments of RM1.55 million for the acquisition of two units of commercial office space in Bangsar, Kuala Lumpur, as well as the purchase of motor vehicles and other PPE amounting to RM1.62 million and RM3.85 million respectively.

There were no material disposals of PPE during the current quarter and financial period under review.

## Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

### A10. Impairment losses

There were no significant impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets, assets arising from contracts with customers or other assets during the current quarter and financial period under review.

### A11. Segmental information

Segmental information is presented in respect of the Group's business segments as follows:

| 1.10.2025 to 31.12.2025 (3Q2026)          | Construction<br>RM'000 | Property<br>development<br>RM'000 | Engineering<br>RM'000 | Investment<br>holding/<br>Property<br>investment<br>and<br>management<br>services<br>RM'000 | Total<br>RM'000 | Elimination<br>RM'000 | Total<br>RM'000 |
|---|------------------------|-----------------------------------|-----------------------|---|-----------------|-----------------------|-----------------|
| Revenue from external customers           | 42,515                 | 61,234                            | 20,621                | 20,344  | 144,714         | --                    | 144,714         |
| Inter-segment revenue                     | 34,634                 | 3,600                             | 11,650                | 6,309   | 56,193          | (56,193)              | --              |
| <b>Total revenue</b>                      | <b>77,149</b>          | <b>64,834</b>                     | <b>32,271</b>         | <b>26,653</b>   | <b>200,907</b>  | <b>(56,193)</b>       | <b>144,714</b>  |
| Segment results from operating activities | 2,736                  | 16,536                            | 1,481                 | 26,614 <sup>(i)</sup>   | 47,367          | (3,694)               | 43,673          |
| Share of loss of joint ventures           |                        |                                   |                       |   |                 |                       | (1,257)         |
| Finance income                            |                        |                                   |                       |   |                 |                       | 6,191           |
| Finance costs                             |                        |                                   |                       |   |                 |                       | (6,138)         |
| <b>Profit before tax</b>                  |                        |                                   |                       |   |                 |                       | <b>42,469</b>   |
| Tax expense                               |                        |                                   |                       |   |                 |                       | (10,110)        |
| <b>Profit after tax</b>                   |                        |                                   |                       |   |                 |                       | <b>32,359</b>   |

(i) Inclusive of fair value gain on investment properties as disclosed in Note B13.



|   |
|---|
| Registration No. 201801030789 (1292815-W) |
|---|

## Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

### A11. Segmental information (continued)

Segmental information is presented in respect of the Group's business segments as follows:

| 1.4.2025 to 31.12.2025<br>(Cumulative 3Q2026) | Construction<br>RM'000 | Property<br>development<br>RM'000 | Engineering<br>RM'000 | Investment<br>holding/<br>Property<br>investment<br>and<br>management<br>services<br>RM'000 | Total<br>RM'000 | Elimination<br>RM'000 | Total<br>RM'000 |
|---|------------------------|-----------------------------------|-----------------------|---|-----------------|-----------------------|-----------------|
| Revenue from external customers               | 124,052                | 542,777                           | 56,788                | 59,536  | 783,153         | --                    | 783,153         |
| Inter-segment revenue                         | 121,982                | 3,600                             | 35,564                | 18,584  | 179,730         | (179,730)             | --              |
| <b>Total revenue</b>                          | <b>246,034</b>         | <b>546,377</b>                    | <b>92,352</b>         | <b>78,120</b>   | <b>962,883</b>  | <b>(179,730)</b>      | <b>783,153</b>  |
| Segment results from operating activities     | 9,223                  | 208,820                           | 7,405                 | 72,161 <sup>(i)</sup>   | 297,609         | (7,473)               | 290,136         |
| Share of loss of joint ventures               |                        |                                   |                       |   |                 |                       | (4,230)         |
| Finance income                                |                        |                                   |                       |   |                 |                       | 23,155          |
| Finance costs                                 |                        |                                   |                       |   |                 |                       | (15,582)        |
| <b>Profit before tax</b>                      |                        |                                   |                       |   |                 |                       | <b>293,479</b>  |
| Tax expense                                   |                        |                                   |                       |   |                 |                       | (74,197)        |
| <b>Profit after tax</b>                       |                        |                                   |                       |   |                 |                       | <b>219,282</b>  |

(i) Inclusive of fair value gain on investment properties as disclosed in Note B13.



## Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

### A12. Material events subsequent to the statement of financial position date

Subsequent to the period end, on 6 January 2026, a subsidiary of the Group, AME Real Estate Investment Trust entered into a sale and purchase agreement for the disposal of three (3) investment properties for a total consideration of RM14.47 million. This transaction is currently pending completion.

Save as disclosed above, there were no other material events subsequent to the end of the current quarter and financial period under review.

### A13. Changes in the composition of the Group

On 1 April 2025, the Company acquired an additional 30% interest in I Stay Management Sdn. Bhd. for a total cash consideration of RM5,000,000 increasing its ownership from 70% to 100%. The effect of changes in equity interest in I Stay Management Sdn. Bhd. that is attributable to the owners of the Company is not material to the Group.

Save as disclosed above, there were no changes in the composition of the Group for the current quarter and financial period under review.

### A14. Contingent assets and contingent liabilities

There were no contingent assets or contingent liabilities for the current quarter and financial period under review.

### A15. Capital commitments

|   | 31.12.2025<br>RM'000 | 31.3.2025<br>RM'000 |
|---|----------------------|---------------------|
| <b>Capital expenditure commitment</b>                           |                      |                     |
| <b>Contracted but not provided for</b>                          |                      |                     |
| Property, plant and equipment                                   |                      |                     |
| (Two new blocks of workers' dormitories in i-TechValley)        | --                   | 1,062               |
| (Two units of commercial office space in Bangsar, Kuala Lumpur) | 2,331                | --                  |
| Investment properties   |                      |                     |
| (One industrial property in Northern TechValley)                | 8,823                | --                  |
|   | <u>11,154</u>        | <u>1,062</u>        |

Save as disclosed above, there were no changes in capital commitments of the Group for the current quarter and financial period under review.

(The rest of this page is intentionally left blank)

## Part A: Explanatory notes pursuant to MFRS 134 and IAS 34 Interim Financial Reporting (continued)

### A16. Significant related party transactions

The significant related party transactions of the Group are shown below.

|  | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|--|--------------------------------------|----------------------|--------------------------------------|----------------------|
|  | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| <b>A. Joint ventures</b>   |                                      |                      |                                      |                      |
| Contract income  | 10,730                               | --                   | 11,879                               | --                   |
| Rental income  | --                                   | 9                    | 9                                    | 27                   |
| Interest income  | 238                                  | 228                  | 731                                  | 345                  |
| Loan receivable  | --                                   | 2,000                | --                                   | 2,000                |
| Purchase of investment property                                      | <u>(1,260)</u>                       | <u>--</u>            | <u>(3,781)</u>                       | <u>--</u>            |
| <b>B. Minority shareholder of subsidiaries</b>                       |                                      |                      |                                      |                      |
| Interest expenses  | (10)                                 | (5)                  | (10)                                 | (16)                 |
| Loan payable   | <u>--</u>                            | <u>(9,240)</u>       | <u>--</u>                            | <u>(9,240)</u>       |
| <b>C. Firm in which a Director has financial interest</b>            |                                      |                      |                                      |                      |
| Professional fees  | <u>(304)</u>                         | <u>(176)</u>         | <u>(327)</u>                         | <u>(315)</u>         |
| <b>D. Company in which certain Directors have financial interest</b> |                                      |                      |                                      |                      |
| Contract income  | <u>--</u>                            | <u>--</u>            | <u>--</u>                            | <u>18</u>            |

(The rest of this page is intentionally left blank)

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements

### B1. Review of performance

#### Current quarter against corresponding quarter

|   | Individual quarter<br>3 months ended |                      | Changes<br>% |
|---|--------------------------------------|----------------------|--------------|
|   | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |              |
| Revenue   | 144,714                              | 163,382              | (11)         |
| Gross profit  | 42,291                               | 42,591               | (1)          |
| Share of loss of equity-accounted<br>joint ventures, net of tax | (1,257)                              | (608)                | 107          |
| Earnings before interest and taxes                              | 42,416                               | 28,322               | 50           |
| Profit before tax   | 42,469                               | 30,433               | 40           |
| Profit after tax  | 32,359                               | 24,052               | 35           |
| Profit attributable to owners of the Company                    | <u>26,694</u>                        | <u>18,408</u>        | <u>45</u>    |

The Group's revenue decreased by RM18.67 million due to the decrease in construction services revenue of RM24.66 million and engineering services revenue of RM1.68 million, partially offset by the increase in property development revenue of RM6.30 million and rental income, service income and sale of goods of RM1.37 million.

The Group's construction services revenue decreased from RM67.18 million to RM42.52 million, which was a decrease of approximately 36.71%. The decrease in revenue was mainly due to the lower stages of work completion of the on-going construction projects.

The Group's engineering services revenue decreased from RM22.30 million to RM20.62 million, which was a decrease of approximately 7.53%. The decrease in revenue was mainly due to the progression in the completion stage of the on-going engineering projects.

The Group's property development revenue increased from RM54.93 million to RM61.23 million, which was an increase of approximately 11.47%. The increase in the revenue was mainly due to the higher stages of work completed and the timing of income recognition.

The Group's rental income, service income and sale of goods increased from RM18.97 million to RM20.34 million, which was an increase of approximately 7.22%. The increase in revenue was due to the additional factory units leased by tenants.

Despite the lower overall revenue, the Group recorded a higher gross profit margin of 29%. This performance was primarily supported by the increased activity within the property development segment and the growth in the rental income, service income, and sale of goods.

The Group's share of loss from equity-accounted joint ventures in the current quarter was mainly due to industrial property development undertaken by a joint venture which is in the early stage of development.

Overall, the Group recorded higher earnings before interest and taxes, profit before tax, profit after tax and profit attributable to owners of the Company mainly due to higher contributions from property development segment and higher fair value gains on investment properties.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B1. Review of performance (continued)

#### Current financial period against corresponding financial period

|   | Cumulative quarter<br>9 months ended |                      | Changes<br>% |
|---|--------------------------------------|----------------------|--------------|
|   | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |              |
| Revenue   | 783,153                              | 492,936              | 59           |
| Gross profit  | 307,223                              | 130,821              | 135          |
| Share of loss of equity-accounted<br>joint ventures, net of tax | (4,230)                              | (1,459)              | 190          |
| Earnings before interest and taxes                              | 285,906                              | 91,423               | 213          |
| Profit before tax   | 293,479                              | 93,335               | 214          |
| Profit after tax  | 219,282                              | 72,743               | 201          |
| Profit attributable to owners of the Company                    | 202,839                              | 55,542               | 265          |

The Group's revenue increased by RM290.22 million due to the increase in property development revenue of RM354.08 million and rental income, service income and sale of goods of RM5.01 million, partially offset by the decrease in construction services revenue of RM43.63 million and engineering services revenue of RM25.24 million.

The Group's property development revenue increased from RM188.70 million to RM542.78 million, which was an increase of approximately 187.64%. The increase in the revenue was mainly due to the higher stages of work completed and the timing of income recognition, as well as the completion of the sale of 11 plots of freehold industrial land amounting to RM209.84 million on 21 August 2025.

The Group's rental income, service income and sale of goods increased from RM54.53 million to RM59.54 million, which was an increase of approximately 9.19%. The increase in revenue was due to the additional factory units leased by tenants and higher rental income generated from workers' dormitories.

The Group's construction services revenue decreased from RM167.68 million to RM124.05 million, which was a decrease of approximately 26.02%. The decrease in revenue was mainly due to the lower stages of work completion of the on-going construction projects.

The Group's engineering services revenue decreased from RM82.03 million to RM56.79 million, which was a decrease of approximately 30.77%. The decrease in revenue was mainly due to the progression in the completion stage of the on-going engineering projects.

In line with the higher revenue, the Group recorded a higher gross profit.

The Group's share of loss from equity-accounted joint ventures in the cumulative quarter was mainly due to industrial property development undertaken by a joint venture which is in the early stage of development.

Overall, the Group recorded higher earnings before interest and taxes, profit before tax, profit after tax and profit attributable to owners of the Company mainly due to higher contributions from property development segment and higher fair value gains on investment properties.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B2. Comparison with immediate preceding quarter

|   | Current<br>quarter<br>31.12.2025<br>RM'000 | Preceding<br>quarter<br>30.9.2025<br>RM'000 | Changes<br>% |
|---|--|---|--------------|
| Revenue   | 144,714                                    | 450,979                                     | (68)         |
| Gross profit  | 44,924                                     | 203,450                                     | (78)         |
| Share of loss of equity-accounted<br>joint ventures, net of tax | (1,257)                                    | (2,054)                                     | (39)         |
| Earnings before interest and taxes                              | 46,178                                     | 197,700                                     | (77)         |
| Profit before tax   | 46,231                                     | 200,491                                     | (77)         |
| Profit after tax  | 34,356                                     | 148,791                                     | (77)         |
| Profit attributable to owners of the Company                    | <u>28,691</u>                              | <u>143,755</u>                              | <u>(80)</u>  |

The Group recorded higher earnings before interest and taxes, profit before tax, profit after tax and profit attributable to owners of the Company in the preceding quarter, primarily due to the completion of 11 freehold industrial land sales and higher fair value adjustments on investment properties..

### B3. Prospects for the Group for the financial year ending 31 March 2026 (“FY 2026”)

The industrial property sector in Johor is expected to remain active, supported by upcoming infrastructure developments such as the Johor Bahru–Singapore Rapid Transit System (RTS), the potential revival of the Kuala Lumpur–Singapore High-Speed Rail (HSR), and the establishment of the Johor–Singapore Special Economic Zone (JS-SEZ). These initiatives are anticipated to attract both domestic and foreign direct investments.

Our industrial parks are strategically located near major expressways, making them an attractive option for companies looking to expand in Johor. We continue to experience strong demand for our industrial properties, with positive trends in both rental income and property values. The presence of multinational corporations (MNCs) in our industrial parks has also created a clustering effect, attracting additional MNCs and local enterprises to purchase or lease units within our developments.

We remain focused on the ongoing development of i-TechValley at SILC and i-TechHub, which are expected to contribute positively to the Group’s profitability. In addition, our joint venture entity, Suling Hill Development Sdn Bhd, will spearhead the development of Northern TechValley @ BKE, a 175.6-acre integrated industrial park in Penang. The acquisition of development lands from Kuala Lumpur Kepong Berhad, expected to be completed in FY2026, will further support the Group’s long-term growth plans.

To meet future funding needs, including landbank acquisitions and development projects, we have established a Sukuk Wakalah Programme. This initiative aligns with our strategy to identify and transform suitable landbanks, allowing us to replicate our successful i-Park model across the southern, central, and northern regions of Peninsular Malaysia.

Given these strategic developments and ongoing initiatives, and in light of the exceptional performance driven by the Property Development segment, the Board of Directors expects the Group to deliver a strong financial performance for FY2026.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B4. Profit forecast

The Group did not issue any profit forecast during the current quarter and financial period under review.

### B5. Tax expense

Income tax expenses on continuing operations comprise the following:

|                                | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|--------------------------------|--------------------------------------|----------------------|--------------------------------------|----------------------|
|                                | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| <b>Current</b>                 |                                      |                      |                                      |                      |
| Tax (income)/expenses          | (10,008)                             | 7,360                | 54,328                               | 22,385               |
| Deferred tax (income)/expenses | 20,118                               | (979)                | 19,869                               | (1,793)              |
|                                | <u>10,110</u>                        | <u>6,381</u>         | <u>74,197</u>                        | <u>20,592</u>        |

The Group's effective tax rate for the financial period under review was higher than the statutory tax rate mainly due to certain expenses not deductible for tax purposes.

(The rest of this page is intentionally left blank)

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B6. Status of corporate proposals

(i) **Proposed disposal of four (4) industrial properties to RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust**

On 24 July 2024, two subsidiaries of the Company, Pentagon Land Sdn. Bhd. and Ipark Development Sdn. Bhd., entered into four (4) conditional sale and purchase agreements with RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust ("AME REIT") to dispose of i-TechValley 34, i-TechValley 46, i-Park SAC 23 & 24 and i-Park SAC 60 & 61 for a total cash consideration of RM119,450,000.

(i-TechValley 34, i-TechValley 46, i-Park SAC 23 & 24 and i-Park SAC 60 & 61 are collectively referred to as the "Subject Properties".)

(The Proposed i-TechValley 34 Disposal, Proposed i-TechValley 46 Disposal, Proposed i-Park SAC 23 & 24 Disposal and Proposed i-Park SAC 60 & 61 Disposal are collectively referred to as the "Proposed Disposals".)

The Proposed Disposals were subject to approvals from shareholders of the Company and AME REIT, the lessees and the relevant authorities as well as receipt of Certificate of Completion and Compliance ("CCC") for the Subject Properties which were under construction.

A circular to shareholders was issued on 17 October 2024 and approval from the shareholders of the Company and AME REIT was obtained at both the EGMs held on 7 November 2024.

On 12 February 2025, SPA of i-Park SAC 23 & 24 became unconditional and the Trustee has paid the balance disposal consideration of RM40.50 million on the same date. Pursuant thereto, the disposal of i-Park SAC 23 & 24 was completed on the same date.

On 25 March 2025, SPA of i-TechValley 46 became unconditional and the Trustee has paid the balance disposal consideration of RM26.90 million on the same date. Pursuant thereto, the disposal of i-TechValley 46 was completed on the same date.

On 9 July 2025, SPA of i-TechValley 34 became unconditional and the Trustee has paid the balance disposal consideration of RM26.46 million on 10 July 2025. Pursuant thereto, the disposal of i-TechValley 34 was completed on 10 July 2025.

On 16 December 2025, SPA of i-Park SAC 60 & 61 became unconditional and the Trustee has paid the balance disposal consideration of RM19.60 million on 17 December 2025. Pursuant thereto, the disposal of i-Park SAC 60 & 61 was completed on 17 December 2025.

(The rest of this page is intentionally left blank)

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B6. Status of corporate proposals (continued)

#### (ii) Proposed acquisition of part of two (2) parcels of freehold agricultural land from Kuala Lumpur Kepong Berhad

On 30 October 2024, Central Gateway Development Sdn. Bhd. ("CGD"), a 60%-owned subsidiary of AME Industrial Park Sdn. Bhd. ("AMEIP"), which in turn is a wholly-owned subsidiary of the Company, together with AMEIP and KLK Land Sdn Bhd ("KLKL"), a wholly-owned subsidiary of Kuala Lumpur Kepong Berhad ("KLKB") which owns the remaining 40% equity interest in CGD, entered into a shareholders' agreement to govern and regulate their relationship as the shareholders of CGD and to govern the management of CGD in the manner as set out in the shareholders' agreement ("Shareholders' Agreement") for the purposes of the proposed acquisition by CGD of part of two (2) parcels of freehold agricultural land with industrial potential known as Lot 48510 and Lot 48511 held under Geran No. Hakmilik 318597, Lot 33683 in Mukim Ijok, Daerah Kuala Selangor, Negeri Selangor, measuring approximately 61.193 hectares (equivalent to approximately 151.211 acres or 6,586,754 square feet) ("Land"), from KLKB for a total purchase consideration of RM230,536,390 to be satisfied fully in cash ("Proposed Acquisition") and development of the Land ("Proposed Joint Venture").

Simultaneously, CGD had also on the same date entered into the following agreements:

- a) a conditional sale and purchase agreement ("SPA") with KLKB to acquire the Land from KLKB for a total purchase consideration of RM230,536,390 to be satisfied fully in cash ("Purchase Consideration") pursuant to the Proposed Acquisition; and
- b) a project management agreement with AME Development Sdn Bhd, a wholly-owned subsidiary of the Company ("AMED" or the "Project Manager") to exclusively engage and appoint AMED as a project manager to provide services for the development of the Land into a proposed industrial development together with any other ancillary facilities and buildings and may include workers' dormitory development and/or commercial development or component ("Project") ("Project Management Agreement").

In conjunction with the above, the Company is proposing to provide financial assistance to CGD to facilitate the Proposed Joint Venture and the Proposed Acquisition ("Proposed Provision of Financial Assistance").

On 23 January 2025, CGD, AMEIP and KLKL entered into a First Supplemental Agreement to the Shareholders' Agreement to amend and supplement the relevant terms of the Shareholders' Agreement for the following:

- (i) the 1st Tranche Shareholders' Loan shall be used by CGD for the payment of the deposit of the Purchase Consideration whilst the remaining balance amounting to RM46,361 shall be used by CGD for the payment of the balance of the Purchase Consideration;
- (ii) the 2nd Tranche Shareholders' Loan shall be used by CGD for the payment of the balance of the Purchase Consideration whilst the remaining balance amounting to RM3,610 from the 1st Tranche Shareholders' Loan and the 2nd Tranche Shareholders' Loan after the payment of the balance of the Purchase Consideration shall be used by CGD for its working capital purposes; and
- (iii) the Shareholders' Loan interest rate shall be 6 months Kuala Lumpur Interbank Offered Rate (KLIBOR) plus one per cent (1.0%) calculated from the Unconditional Date of the SPA until the date of actual repayment of the Shareholders' Loan, or such other interest payable at rates and terms to be mutually agreed in writing by AMEIP and KLKL.

## **Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)**

### **B6. Status of corporate proposals (continued)**

#### **(ii) Proposed acquisition of part of two (2) parcels of freehold agricultural land from Kuala Lumpur Kepong Berhad (continued)**

Subsequently, a circular to shareholders was issued on 24 January 2025 and approval from the shareholders of the Company for the Proposed Acquisition and Proposed Provision of Finance Assistance was obtained at the EGM held on 14 February 2025.

The Proposed Acquisition is subject to the following approvals being obtained:

- 1) Following surrender of the Master Title, issuance by the relevant land registry of a qualified issue document for the Land, free from all encumbrances ("Document of Title"), having been obtained by KLKB at their own cost and expense (including payment of all premium, fees, levy, contribution and charges), and CGD receipt from KLKB's solicitors of a certified true copy of the Document of Title, within two (2) months from the date of the SPA, namely 31 December 2024.

Pursuant to supplemental letters dated 26 December 2024 and 27 January 2025, CGD and KLKB have agreed to grant a further extension until 28 February 2025 for KLKB to obtain the Document of Title. The Document of Title has been obtained subsequently.

- 2) KLKB having obtained the unconditional written approval of the Estate Land Board ("ELB") for the transfer of the Document of Title by KLKB to CGD pursuant to Section 214A of the National Land Code (Act 828), or if issued with any condition(s), as acceptable by CGD or fulfilled by KLKB ("ELB Approval"), and CGD's receipt from KLKB's solicitors of a certified true copy of the ELB Approval, all at KLKB's own cost and expense, within six (6) months from the date of the SPA with an automatic extension period of two (2) months. The ELB Approval has been obtained subsequently.
- 3) KLKB having obtained the written approval of the appropriate authority to convert the zoning of the Land from "residential" to "industrial" evidenced by the Majlis Perbandaran Kuala Selangor's written confirmation of the rezoning plan approval by the Selangor State Government addressed to KLKB ("Rezoning Approval"), and CGD's receipt from KLKB's solicitors of a certified true copy of the Rezoning Approval, all at KLKB's own cost and expense, within six (6) months from the date of the SPA with an automatic extension period of two (2) months.

On 26 June 2025 and 26 August 2025, respectively, CGD and KLKB mutually agreed to extend the conditions precedent period to 31 August 2025 for the ELB Approval and the Rezoning Approval, and thereafter to 31 October 2025 for the Rezoning Approval.

Subsequently, the parties further mutually agreed on 30 October 2025 to extend the conditional period to 31 December 2025 for KLKB to fulfil the remaining condition precedent of the SPA for the Rezoning Approval.

On 23 December 2025, KLKB obtained the Rezoning Approval. Accordingly, all conditions precedent under the SPA have been fulfilled, and the SPA became unconditional on 23 December 2025. The completion period is 3 months from the unconditional date.

## **Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)**

### **B6. Status of corporate proposals (continued)**

**(iii) Proposed disposal of three (3) industrial properties to RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust**

On 24 March 2025, two subsidiaries of the Company, Greenhill SILC Sdn. Bhd. and Ipark Development Sdn. Bhd., have entered into three (3) conditional sale and purchase agreements with RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust ("AME REIT") to dispose of i-TechValley 35, i-TechValley 36 and i-Park SAC 34 for a total cash consideration of RM100,800,000.

(i-TechValley 35, i-TechValley 36 and i-Park SAC 34 are collectively referred to as the "Subject Properties".)

(The Proposed i-TechValley 35 Disposal, Proposed i-TechValley 36 Disposal and Proposed i-Park SAC 34 Disposal are collectively referred to as the "Proposed Disposals".)

The Proposed Disposals are subject to approvals from shareholders of the Company and AME REIT, the lessees and the relevant authorities as well as receipt of Certificate of Completion and Compliance ("CCC") for the Subject Properties which are under construction.

On 24 July 2025, SPA of i-TechValley 35 became unconditional and the Trustee has paid the balance disposal consideration of RM27.68 million on 25 July 2025. Pursuant thereto, the disposal of i-TechValley 35 was completed on 25 July 2025.

On 21 October 2025, SPA of i-TechValley 36 became unconditional and the Trustee has paid the balance disposal consideration of RM27.68 million on 22 October 2025. Pursuant thereto, the disposal of i-TechValley 36 was completed on 22 October 2025.

Barring any unforeseen circumstances, the disposal of i-Park SAC 34 is expected to be completed in the 1st quarter of calendar year 2026.

Save as disclosed above, there were no corporate proposals pending completion as at the date of this report.

(The rest of this page is intentionally left blank)

|   |
|---|
| Registration No. 201801030789 (1292815-W) |
|---|

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B7. Utilisation of proceeds from the Public Issue

#### a) Proposed sale of eleven (11) plots of freehold industrial land

On 13 May 2024, the wholly-owned subsidiaries of the Company, Pentagon Land Sdn. Bhd. and Greenhill SILC Sdn. Bhd. had entered into two conditional sale and purchase agreements with Digital Hyperspace Malaysia Sdn. Bhd. to dispose of eleven (11) plots of freehold industrial land for a total consideration of RM209.84 million ("Proposed Sale").

The utilisation of proceeds from the Proposed Sale is as follows:

| Details of use of the proceeds   | Estimated timeframe for the use of the proceeds from the date of completion of the respective Proposed Sale | Initial proposed utilisation <sup>(i)</sup> RM'000 | Revised proposed utilisation RM'000 | Actual utilisation RM'000 | Balance to be utilised RM'000 |
|--|---|--|-------------------------------------|---------------------------|-------------------------------|
| Funding of the Group's ongoing development of i-TechValley at Phase 3 of SILC and future industrial property development and investment project, including land acquisition and joint ventures | Within 24 months  | 155,044  | 155,044                             | --                        | 155,044                       |
| Working capital  | Within 24 months  | 50,000   | 50,096                              | (20,891)                  | 29,205                        |
| Estimated expenses for the Proposed Sale   | Within 6 months   | 4,800  | 4,704                               | (4,704) <sup>(ii)</sup>   | --                            |
|  |   | <u>209,844</u>                                     | <u>209,844</u>                      | <u>(25,595)</u>           | <u>184,249</u>                |

(i) The initial proposed utilisation of the proceeds from the Proposed Sale as disclosed above should be read in conjunction with the Announcement made on 13 May 2024.

(ii) The expenses for the Proposed Sale incurred of RM4.70 million is lower than the initial proposed utilisation of RM4.80 million, therefore the excess amount of RM96,000 will be used to support the Group's working capital requirements.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B7. Utilisation of proceeds from the Public Issue (continued)

#### b) Proposed disposals of four (4) industrial properties to RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust

On 24 July 2024, the Company announced that Pentagon Land Sdn Bhd and Ipark Development Sdn Bhd, subsidiaries of the Company had on 24 July 2024 entered into four (4) conditional sale and purchase agreements with RHB Trustees Berhad, being the trustee of AME REIT to dispose of four (4) industrial properties, being i-TechValley 34, i-TechValley 46, i-Park SAC 23 & 24 and i-Park SAC 60 & 61 for a total cash consideration of RM119.5 million ("Proposed Disposals").

The utilisation of proceeds from the Proposed Disposals is as follows:

| Details of use of the proceeds   | Estimated timeframe for the use of the proceeds from the date of completion of the respective Proposed Disposals | Initial proposed utilisation <sup>(i)</sup><br>RM'000 | Revised proposed utilisation<br>RM'000 | Actual utilisation<br>RM'000 | Balance to be utilised<br>RM'000 |
|--|--|---|--|------------------------------|----------------------------------|
| Funding of the Group's ongoing development of i-TechValley at Phase 3 of SILC and future industrial property development and investment project, including land acquisition and joint ventures | Within 36 months   | 119,020   | 119,062                                | (87,062)                     | 32,000                           |
| Estimated expenses for the Proposed Disposals  | Within 6 months  | 430   | 388                                    | (388) <sup>(ii)</sup>        | --                               |
|  |  | <u>119,450</u>  | <u>119,450</u>                         | <u>(87,450)</u>              | <u>32,000</u>                    |

(i) The initial utilisation of the proceeds from the Disposals as disclosed above should be read in conjunction with the Announcement made on 24 July 2024.

(ii) The actual expenses incurred of RM388,000 is lower than the estimated amount of RM430,000, therefore the excess amount of RM42,000 will be used for future industrial and property development and investment.

|   |
|---|
| Registration No. 201801030789 (1292815-W) |
|---|

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B7. Utilisation of proceeds from the Public Issue (continued)

#### c) Proposed disposals of three (3) industrial properties to RHB Trustees Berhad, being the trustee of AME Real Estate Investment Trust

On 24 March 2025, the Company announced that Greenhill SILC Sdn Bhd and Ipark Development Sdn Bhd, subsidiaries of the Company had on 24 March 2025 entered into three (3) conditional sale and purchase agreements with RHB Trustees Berhad, being the trustee of AME REIT to dispose of three (3) industrial properties, being i-TechValley 35, i-TechValley 36 and i-Park SAC 34 for a total cash consideration of RM100.8 million ("Proposed Disposals").

The utilisation of proceeds from the Proposed Disposals is as follows:

| Details of use of the proceeds   | Estimated timeframe for the use of the proceeds from the date of completion of the respective Proposed Disposals | Initial proposed utilisation <sup>(i)</sup><br>RM'000 | Revised proposed utilisation<br>RM'000 | Actual utilisation<br>RM'000 | Balance to be utilised<br>RM'000 |
|--|--|---|--|------------------------------|----------------------------------|
| Funding of the Group's ongoing development of i-TechValley at Phase 3 of SILC and future industrial property development and investment project, including land acquisition and joint ventures | Within 36 months   | 100,100   | 100,224                                | (61,500)                     | 38,724                           |
| Estimated expenses for the Proposed Disposals  | Within 6 months  | 700   | 576                                    | (576) <sup>(ii)</sup>        | --                               |
|  |  | 100,800   | 100,800                                | (62,076)                     | 38,724                           |

(i) The initial proposed utilisation of the proceeds from the Proposed Disposals as disclosed above should be read in conjunction with the Announcement made on 24 March 2025.

(ii) The actual expenses incurred of RM576,000 is lower than the estimated amount of RM700,000, therefore the excess amount of RM124,000 will be used for future industrial and property development and investment.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B8. Borrowings and debt securities

|                              | 31.12.2025<br>RM'000 | 31.3.2025<br>RM'000 |
|------------------------------|----------------------|---------------------|
| <b>Non-current</b>           |                      |                     |
| <b>Secured</b>               |                      |                     |
| Hire purchase liabilities    | 2,450                | 2,088               |
| Term loans                   | --                   | 19,142              |
| Islamic Medium Term Notes    | 200,000              | 151,250             |
|                              | 202,450              | 172,480             |
| <b>Unsecured</b>             |                      |                     |
| Islamic Medium Term Notes    | 300,000              | --                  |
|                              | 502,450              | 172,480             |
| Less : Transaction costs     | (1,094)              | (398)               |
| Total non-current borrowings | 501,356              | 172,082             |
| <b>Current</b>               |                      |                     |
| <b>Secured</b>               |                      |                     |
| Revolving credits            | 91,086               | 162,873             |
| Hire purchase liabilities    | 1,293                | 1,212               |
| Term loans                   | --                   | 1,205               |
|                              | 92,379               | 165,290             |
| <b>Unsecured</b>             |                      |                     |
| Islamic Commercial Paper     | --                   | 9,000               |
| Islamic Medium Term Notes    | --                   | 1,000               |
|                              | --                   | 10,000              |
| Total current borrowings     | 92,379               | 175,290             |
| Total borrowings             | 593,735              | 347,372             |

### B9. Material litigations

The Inland Revenue Board (“IRB”) conducted a tax audit on a subsidiary and issued a Notice of Assessment on 30 June 2021 for the Year of Assessment 2018. The additional tax raised by IRB including penalty is RM7.873 million.

Based on the recent Federal Court ruling in Peguam Negara v UEM Land Berhad, the Judicial Review application submitted by the subsidiary was struck out and the stay of tax payment previously granted has lapsed. The subsidiary will take the next course of action based on substantive merits before the Special Commissioner of Income Tax (“SCIT”). To systematically manage the resulting cash outflow, the Group has proactively secured an installment payment arrangement with the IRB.

Nonetheless, the Directors believe the subsidiary has a good reasonable ground to defend its position and the appeal is now under the SCIT.

In the Directors' opinion, disclosure of any further information about the above matter would be prejudicial to the interest of the Group.

Save as disclosed above, there were no other material litigations which might affect the financial position of the Group as at the date of this report.

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B10. Dividends payable

On 27 November 2025, the Board of Directors declared an interim single-tier dividend of 4.0 sen per ordinary share and a special interim single-tier dividend of 2.0 sen per ordinary share in respect of the financial year ending 31 March 2026, which was paid on 9 January 2026 to shareholders whose names appear in the Record of Depositors of the Company at the close of the business on 19 December 2025.

### B11. Earnings per share (“EPS”)

The basic and diluted EPS for the current quarter and financial period under review are computed as follows:

|   | Individual quarter<br>3 months ended |            | Cumulative quarter<br>9 months ended |            |
|---|--------------------------------------|------------|--------------------------------------|------------|
|   | 31.12.2025                           | 31.12.2024 | 31.12.2025                           | 31.12.2024 |
| Net profit attributable to the owners of the Company (RM'000) | 26,694                               | 18,408     | 202,839                              | 55,542     |
| Weighted average number of ordinary shares in issue ('000)    | 638,540                              | 639,093    | 641,138                              | 639,093    |
| Basic EPS (sen) <sup>(i)</sup>                                | 4.18                                 | 2.88       | 31.64                                | 8.69       |
| Diluted EPS (sen) <sup>(ii)</sup>                             | 4.18                                 | 2.88       | 31.64                                | 8.69       |

(i) Basic EPS is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the current quarter and financial period under review.

(ii) The Company has no outstanding dilutive potential ordinary shares as at the end of the current quarter and financial period under review. The existing warrants have not been included in the calculation of diluted EPS as these warrants are anti-dilutive.

### B12. Revenue

#### Disaggregation of revenue

|   | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|---|--------------------------------------|----------------------|--------------------------------------|----------------------|
|   | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| <b>Revenue from contracts with customers</b>                |                                      |                      |                                      |                      |
| Construction contract - over time                           | 63,136                               | 89,477               | 180,840                              | 249,703              |
| Sales of properties under development - over time           | 61,234                               | 41,931               | 273,516                              | 142,832              |
| Sales of completed properties and land - at a point in time | --                                   | 13,000               | 269,261                              | 45,870               |
| Service income - over time                                  | 409                                  | 414                  | 1,374                                | 1,238                |
| Sales of goods - at a point in time                         | 813                                  | 902                  | 2,541                                | 2,899                |
|   | 125,592                              | 145,724              | 727,532                              | 442,542              |
| <b>Other revenue</b>  |                                      |                      |                                      |                      |
| Rental income   | 19,122                               | 17,658               | 55,621                               | 50,394               |
| <b>Total revenue</b>  | <u>144,714</u>                       | <u>163,382</u>       | <u>783,153</u>                       | <u>492,936</u>       |

## Part B: Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (continued)

### B13. Profit before tax

|  | Individual quarter<br>3 months ended |                      | Cumulative quarter<br>9 months ended |                      |
|--|--------------------------------------|----------------------|--------------------------------------|----------------------|
|  | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 | 31.12.2025<br>RM'000                 | 31.12.2024<br>RM'000 |
| <b>Profit before tax is arrived at after charging/(crediting):</b> |                                      |                      |                                      |                      |
| Depreciation of:   |                                      |                      |                                      |                      |
| - property, plant and equipment                                    | 2,604                                | 984                  | 5,090                                | 4,600                |
| - right-of-use assets  | 60                                   | 55                   | 186                                  | 349                  |
| Expenses relating to short term leases <sup>n1</sup>               | 4,306                                | 3,757                | 11,894                               | 9,350                |
| Rental income of premises  | (11)                                 | (10)                 | (32)                                 | (179)                |
| Property, plant and equipment:                                     |                                      |                      |                                      |                      |
| - (gain)/loss on disposal  | (12)                                 | 158                  | (51)                                 | 93                   |
| - written-off  | --                                   | 1                    | --                                   | 1                    |
| Net foreign exchange loss  | 265                                  | 214                  | 473                                  | 395                  |
| Reversal of impairment loss  |                                      |                      |                                      |                      |
| - trade receivables  | --                                   | --                   | --                                   | (2)                  |
| - other receivables  | --                                   | --                   | --                                   | (5)                  |
| Changes in fair value of investment properties <sup>n2</sup>       | (15,732)                             | --                   | (36,150)                             | --                   |

<sup>n1</sup> The Group leases office equipment, machineries, cranes, hostels and buildings with contract terms of less than 1 year. These leases are short-term. The Group has opted not to recognise right-of-use assets and lease liabilities for these leases.

<sup>n2</sup> See Page 4, note (d).