

AEON CO. (M) BHD.
(Incorporated in Malaysia)
(Company No. 198401014370 (126926-H))

**QUARTERLY REPORT FOR THE
FINANCIAL PERIOD ENDED 31 MARCH 2026**

AEON CO. (M) BHD.
(Incorporated in Malaysia)
(Company No. 198401014370 (126926 - H))

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

ANNOUNCEMENT

The Board of Directors of AEON CO. (M) BHD. (“AEON” or “the Company”) presents the following unaudited condensed consolidated financial statements for the first quarter ended 31 March 2026 which 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 unaudited condensed consolidated financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Quarter ended</u>		<u>Period ended</u>	
	<u>31 March</u>		<u>31 March</u>	
	2026	2025	2026	2025
	RM'm	RM'm	RM'm	RM'm
Revenue	1,242.3	1,244.8	1,242.3	1,244.8
Total operating expenses	(1,088.1)	(1,118.5)	(1,088.1)	(1,118.5)
Other operating income	4.7	7.1	4.7	7.1
Profit from operations	158.9	133.4	158.9	133.4
Finance costs				
- Lease interest	(17.5)	(19.3)	(17.5)	(19.3)
- Interest charges	(7.2)	(7.1)	(7.2)	(7.1)
	(24.7)	(26.4)	(24.7)	(26.4)
Finance income	3.8	3.7	3.8	3.7
Share of results of associates	(2.6)	-	(2.6)	-
Profit before tax	135.4	110.7	135.4	110.7
Tax expense	(51.7)	(42.6)	(51.7)	(42.6)
Profit for the period	83.7	68.1	83.7	68.1
Basic earnings per ordinary share (sen) (Note B11)	5.96	4.85	5.96	4.85

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Period	
	Quarter ended		Period ended	
	31 March		31 March	
	2026	2025	2026	2025
	RM'm	RM'm	RM'm	RM'm
Profit for the period	83.7	68.1	83.7	68.1
Other comprehensive income:				
Loss on fair value of other investments	(3.1)	(0.3)	(3.1)	(0.3)
Total comprehensive income for the period	80.6	67.8	80.6	67.8

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 March 2026 RM'm	31 December 2025 RM'm
ASSETS		
Non-current assets		
Property, plant and equipment	3,256.4	3,287.5
Intangible assets	14.8	17.0
Right-of-use assets	1,072.1	1,108.0
Investments in associates	23.2	25.8
Other investments	51.2	54.3
Other assets	17.3	17.0
Deferred tax assets	205.6	198.3
	4,640.6	4,707.9
Current assets		
Inventories	650.3	658.6
Contract assets	23.1	19.2
Receivables, deposits and prepayments	75.1	60.2
Cash and cash equivalents	588.3	353.5
	1,336.8	1,091.5
TOTAL ASSETS	5,977.4	5,799.4

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

	31 March 2026 RM'm	31 December 2025 RM'm
EQUITY AND LIABILITIES		
Share capital	702.0	702.0
Reserves	1,381.7	1,301.1
TOTAL EQUITY	2,083.7	2,003.1
LIABILITIES		
Non-current liabilities		
Borrowings	560.0	560.0
Lease liabilities	1,377.6	1,423.5
Other liabilities	79.3	78.5
	2,016.9	2,062.0
Current liabilities		
Contract liabilities	85.6	86.9
Borrowings	230.0	230.0
Lease liabilities	205.2	200.9
Payables and accruals	1,306.3	1,216.3
Current tax liability	49.7	0.2
	1,876.8	1,734.3
TOTAL LIABILITIES	3,893.7	3,796.3
TOTAL EQUITY AND LIABILITIES	5,977.4	5,799.4

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable		Distributable	
	Share capital RM'm	Fair value reserve RM'm	Retained earnings RM'm	Total equity RM'm
At 1 January 2026	702.0	52.3	1,248.8	2,003.1
Total comprehensive income for the period	-	(3.1)	83.7	80.6
At 31 March 2026	<u>702.0</u>	<u>49.2</u>	<u>1,332.5</u>	<u>2,083.7</u>
At 1 January 2025	702.0	57.1	1,178.2	1,937.3
Total comprehensive income for the period	-	(0.3)	68.1	67.8
At 31 March 2025	<u>702.0</u>	<u>56.8</u>	<u>1,246.3</u>	<u>2,005.1</u>

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Cumulative Period Ended	
	31 March 2026 RM'm	31 March 2025 RM'm
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	135.4	110.7
Adjustments for:		
Depreciation and amortisation	111.5	108.5
Other non-cash items	3.1	1.2
Finance costs	24.7	26.4
Finance income	(3.8)	(3.7)
Operating profit before changes in working capital	270.9	243.1
Changes in working capital	84.9	(46.6)
Cash generated from operations	355.8	196.5
Tax paid	(9.5)	(17.1)
Net cash generated from operating activities	346.3	179.4
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangible assets	(33.0)	(28.6)
Interest received	3.5	3.6
Net cash used in investing activities	(29.5)	(25.0)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(49.7)	(48.7)
Net drawdown of borrowings	-	(30.0)
Interest paid	(32.3)	(32.0)
Net cash used in financing activities	(82.0)	(110.7)
Net change in cash and cash equivalents	234.8	43.7
Cash and cash equivalents at 1 January	353.5	371.4
Cash and cash equivalents at 31 March	588.3	415.1

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134**

1 Basis of Preparation

The unaudited quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting”, Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“Bursa Securities Listing Requirements”) and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025.

2 Significant Accounting Policies

The accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2025 except for the adoption of the following Amendments to Standards during the current financial period:

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments*
- Annual Improvements to MFRS Accounting Standards – 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*

The adoption of the above amendments to MFRSs do not have significant financial impact to the Company for the financial period ended 31 March 2026.

Malaysian Accounting Standards Board had issued the following amendments and new standards which are effective for the following financial years:

(i) Financial year beginning on or after 1 January 2027:

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosure*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

(ii) Effective 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*

The Company plans to apply the abovementioned accounting standards, interpretation and amendments in the respective financial years when the above accounting standards, interpretation and amendments become effective where applicable.

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

3 Seasonal/Cyclical Factors

The operations of the Company typically experience higher customer count, transaction value and sales during weekends, public holidays, school holidays and festive seasons.

4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liability, equity, net income or cash flows for the financial period ended 31 March 2026.

5 Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial year that have a material effect for the financial period ended 31 March 2026.

6 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period ended 31 March 2026, other than as disclosed in this quarterly report.

7 Dividends Paid

There was no dividend paid for the financial period ended 31 March 2026.

8 Material Events Subsequent to End of Financial Period

There were no material events subsequent to end of financial period to be disclosed in the financial statements for the financial period ended 31 March 2026, other than as disclosed in this quarterly report.

9 Effects of Changes in the Composition of the Company

There were no changes in the composition of the Company for the financial period ended 31 March 2026.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

10 Operating Segments

The operating segments analysis is as follows:

	Retailing		Property Management Services		Total	
	Period ended		Period ended		Period ended	
	31 March 2026 RM'm	31 March 2025 RM'm	31 March 2026 RM'm	31 March 2025 RM'm	31 March 2026 RM'm	31 March 2025 RM'm
Revenue	1,029.8	1,040.4	212.5	204.4	1,242.3	1,244.8
Segmental profit	49.0	54.4	116.5	86.9	165.5	141.3
Less: Unallocated expenses					(6.6)	(7.9)
Profit from operations					158.9	133.4
Finance costs						
- Lease interest					(17.5)	(19.3)
- Interest charges					(7.2)	(7.1)
Finance income					3.8	3.7
Share of results of associates					(2.6)	-
Profit before tax					135.4	110.7
Tax expense					(51.7)	(42.6)
Profit for the period					83.7	68.1

11 Revenue

	Quarter ended	
	31 March 2026 RM'm	31 March 2025 RM'm
Sale of goods	889.7	895.8
Net commission from concessionaire sales	125.7	128.2
Property management services	213.9	206.6
Others	13.0	14.2
	1,242.3	1,244.8

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

12 Related Party Transactions

During the current quarter under review and up to the date of this announcement, the Company did not enter into any Related Party Transactions or Recurrent Related Party Transactions of a revenue or trading nature that had not been included or exceeded the estimated value by 10% or more of the total aggregate amount which had been mandated by the shareholders during the Annual General Meeting held on 22 May 2025.

13 Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 December 2025.

14 Capital Commitments

Capital commitments not provided for in the financial statements as at the end of the financial period are as follows:

	31 March 2026	31 December 2025
	RM'm	RM'm
Property, plant and equipment		
Contracted but not provided for and not payable	236.3	231.6

15 Fair value measurements

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

15 Fair value measurements (continued)

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their carrying amounts shown in the statement of financial position.

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Carrying amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	
31 March 2026							
Financial Assets							
Investment in quoted equities	50.2	-	-	-	-	-	50.2
Other investment	-	-	-	-	-	1.0	1.0
Financial Liabilities							
Borrowings	-	-	-	-	-	(772.9)	(790.0)

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Carrying amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	
31 December 2025							
Financial Assets							
Investment in quoted equities	53.3	-	-	-	-	-	53.3
Other investment	-	-	-	-	-	1.0	1.0
Financial Liabilities							
Borrowings	-	-	-	-	-	(787.0)	(790.0)

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS

1 Review of Performance

- a. Performance of the current quarter (First Quarter FY26) against the corresponding quarter (First Quarter FY25)

	Quarter Ended 31 March 2026 RM'm	Quarter Ended 31 March 2025 RM'm	Changes %
Revenue by segment:			
Retail business	1,029.8	1,040.4	-1.0%
Property management services	212.5	204.4	4.0%
Total revenue	1,242.3	1,244.8	-0.2%
Profit from operations	158.9	133.4	19.1%
Profit before tax	135.4	110.7	22.3%

For the current quarter, the Company recorded total revenue of RM1,242.3 million, representing a 0.2% decrease from RM1,244.8 million in the corresponding quarter.

The retail business recorded revenue of RM1,029.8 million, a 1.0% decrease from RM1,040.4 million in the corresponding quarter, mainly attributable to more measured consumer spending, with continued moderation in discretionary purchases while demand for essential goods remained stable.

The property management services recorded revenue of RM212.5 million, a 4.0% increase from RM204.4 million in the corresponding quarter, supported by effective rental renewals and sustained occupancy rate and continued contribution from existing tenancy mix optimisation initiatives.

Profit before tax increased by 22.3% to RM135.4 million in the current quarter from RM110.7 million in the corresponding quarter, primarily driven by effective cost management and improved operational efficiency.

- b. Performance of the current quarter (First Quarter FY26) against the preceding quarter (Fourth Quarter FY25)

	Current Quarter 31 March 2026 RM'm	Preceding Quarter 31 December 2025 RM'm	Changes %
Revenue by segment:			
Retail business	1,029.8	852.6	20.8%
Property management services	212.5	196.7	8.0%
Total revenue	1,242.3	1,049.3	18.4%
Profit from operations	158.9	85.9	85.0%
Profit before tax	135.4	62.7	115.9%

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS (continued)

1 Review of Performance (continued)

- b. Performance of the current quarter (First Quarter FY26) against the preceding quarter (Fourth Quarter FY25) (continued)

For the current quarter, the Company recorded total revenue of RM1,242.3 million, representing a 18.4% increase from RM1,049.3 million in the preceding quarter.

The retail business recorded revenue of RM1,029.8 million, a 20.8% increase from RM852.6 million in the preceding quarter, driven by higher consumer spending during festive season, particularly across discretionary and lifestyle categories.

The property management services recorded revenue of RM212.5 million, a 8.0% increase from RM196.7 million in the preceding quarter, mainly attributable to higher sales commission arising from improved tenant sales during festive season, supported by increased mall traffic and seasonal activity.

Profit before tax stood at RM135.4 million, a 115.9% increase from RM62.7 million in the preceding quarter, mainly driven by higher revenue contribution across both segments and effective cost management.

2 Prospects for the Financial Year Ending 31 December 2026

The Company remains committed to improving operational efficiency, expanding its Private Brands offerings, strengthening its loyalty programme, accelerating digital transformation and optimising tenant mix to drive higher footfall. Concurrently, the Company continues to invest in asset upgrades to enhance the value of its retail spaces, while advancing sustainability initiatives to support long-term value creation.

Looking ahead, amid ongoing global disruptions which may affect consumer sentiment and spending patterns, the Company expects resilient underlying demand, supported by essential consumption needs, sustained in-mall activities and government initiatives to mitigate market challenges. With the continued execution of its strategic priorities, the Company remains focused on navigating uncertainties and delivering sustainable long-term value to shareholders.

3 Profit Forecast/Profit Guarantee

Not applicable as the Company did not publish any profit forecast or profit guarantee.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS (continued)

4 Tax expense

Tax expense comprises:

	Quarter ended	
	31 March 2026 RM'm	31 March 2025 RM'm
Current tax expense	59.0	49.0
Deferred tax expense	(7.3)	(6.4)
	51.7	42.6

The Company's effective tax rate is higher than the statutory tax rate mainly due to expenses not deductible for tax purposes.

5 Notes to the Statement of Profit or Loss

	Quarter ended	
	31 March 2026 RM'm	31 March 2025 RM'm
Profit before tax is arrived at after charging/(crediting):		
Depreciation and amortisation	67.6	65.4
Depreciation of right of use assets	43.9	43.1
Finance costs		
- lease interest	17.5	19.3
- interest charges	7.2	7.1
Impairment on trade receivables	0.2	1.0
Fixed assets written off	0.1	0.2
Finance income	(3.8)	(3.7)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6 Status of Corporate Proposal

There were no corporate proposals announced but not completed as at the date of this report.

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS (continued)

7 Borrowings and Debt Securities

	As at 31 March 2026		
	Long term	Short term	Total borrowings
	RM denomination	RM denomination	RM denomination
	RM'm	RM'm	RM'm
Unsecured			
Islamic Medium Term Notes	560.0	230.0	790.0
	560.0	230.0	790.0

	As at 31 March 2025		
	Long term	Short term	Total borrowings
	RM denomination	RM denomination	RM denomination
	RM'm	RM'm	RM'm
Unsecured			
Islamic Medium Term Notes	590.0	-	590.0
	590.0	-	590.0

- (i) The unsecured Islamic Medium Term Notes bear interest ranging from 3.79% to 4.41% (2025: 4.00% to 4.41%) per annum.

8 Changes in Material Litigation

On 2 March 2021, the Company received a legal suit from Betanaz Properties Sdn. Bhd. (“Betanaz”). Betanaz alleged that the Company breached the Tenancy Agreement dated 24 August 2017 (“Tenancy Agreement”) for wrongfully terminated the Tenancy Agreement. Betanaz is seeking for, among others, the following reliefs:

- (i) Rental payment for the tenancy period between 1 April 2020 to 17 December 2021 and for the initial term of ten (10) years of the lease amounting to a total sum of RM59,302,302.97; or
- (ii) Expenditure allegedly incurred by Betanaz for the project, including site clearance and earthworks, consultancy fees, financing costs and other incidental costs arising from the banking facilities and other costs amounting to RM18,936,207.76.

On 29 March 2021, the Company filed and served its defence against Betanaz. Further, the Company, as the plaintiff, filed a counterclaim against Betanaz, as the first defendant, and Ahmad Zaki Resources Berhad (“AZRB”) as the second defendant due to the non-fulfilment of the conditions precedent on the part of the defendants prior to the expiry of the respective conditional periods, and thus the Tenancy Agreement and Commercial Agreement dated 24 August 2017 had been rendered void due to the expiry of the conditional periods on 23 October 2020 and 23 January 2020 respectively.

QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS (continued)

8 Changes in Material Litigation (continued)

The Company is claiming the return or payment of approximately RM2,303,087.00 being the consultation fees for the project from Betanaz as first defendant and approximately RM28,415,094.44 being the contribution towards the construction of the bridge connecting Bandar Kuantan to Bandar Putra, Tanjung Lumpur, Pahang (“Bridge”), from AZRB as the second defendant.

On 16 December 2024, the Kuala Lumpur High Court delivered the decision as follows:

- (a) The claim on judgement sum of RM59,302,302.97 was not allowed;
- (b) The claim on the final judgement for RM18,678,255.27 against the Company was allowed, together with interest at the rate of 5% per annum from 1 March 2021 until the full payment is paid (“Interest”);
- (c) Costs to be paid by the Company to Betanaz and AZRB amounting to RM200,000 and RM100,000 respectively, within 45 days from 16 December 2024; and
- (d) The Company’s counterclaim against Betanaz and AZRB was dismissed.

On 23 December 2024, the Company had filed both the Notice of Appeal and the Stay Application for a stay of execution of the High Court’s decision. The Court of Appeal has fixed the case management date on 25 March 2025.

On 7 January 2025, the High Court had granted the Company a conditional stay, pending appeal, and the following payments have been remitted on 22 January 2025:

- (a) Judgement sum amounting to RM18,678,255.27, together with Interest to Betanaz’s solicitors as stakeholders in an interest-bearing account; and
- (b) Legal costs for the sum of RM200,000.00 awarded to Betanaz and RM100,000.00 to AZRB respectively.

On 25 March 2025, the Court of Appeal fixed a further case management date on 21 April 2025, at which the hearing of the appeal was set for 17 March 2026.

At the hearing on 17 March 2026, the Court of Appeal directed the parties to file written submissions by 31 March 2026 and fixed a case management date on 14 April 2026.

On 14 April 2026, the Court of Appeal fixed 22 July 2026 as the decision date.

Based on the advice by the Company’s lawyers, with due respect to the judgement of the High Court, the Directors are of the view that Betanaz is not entitled to the reliefs because the Tenancy Agreement and Commercial Agreement dated 24 August 2017 had been rendered void due to the expiry of the conditional periods on 23 October 2020 and 23 January 2020 respectively.

9 Dividend

No dividend was proposed or declared for the financial period ended 31 March 2026.

10 Qualification of the Preceding Audited Annual Financial Statements

There was no qualification to the preceding audited annual financial statements for the financial year ended 31 December 2025.

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QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA SECURITIES LISTING REQUIREMENTS (continued)

11 Earnings Per Share

	Quarter ended	
	31 March 2026	31 March 2025
Profit attributable to the owners for the period (RM'm)	83.7	68.1
Weighted average number of ordinary shares in issue ('m)	1,404	1,404
Basic earnings per ordinary share (sen)	5.96	4.85

Diluted earnings per share is not applicable for the Company.