**THRIVEN GLOBAL BERHAD**
(Incorporated in Malaysia - 198901005042 (182350-H))

**Quarterly report on consolidated results for the financial period ended 30 June 2026**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**
(The figures have not been audited)

| | NOTE | Current Quarter Ended 30.06.26 RM'000 | Comparative Quarter Ended 30.06.25 RM'000 | 6 Months Cumulative To 30.06.26 RM'000 | 6 Months Cumulative To 30.06.25 RM'000 |
|---|---|---|---|---|---|
| Revenue | | 3,979 | 6,660 | 19,290 | 11,070 |
| Cost of sales | | (2,434) | (4,700) | (9,806) | (7,395) |
| Gross profit | | 1,545 | 1,960 | 9,484 | 3,675 |
| Other expenses | | (4,828) | (6,553) | (8,930) | (11,715) |
| Other income | | 999 | 1,895 | 1,895 | 3,848 |
| Profit/(loss) from operations | | (2,284) | (2,698) | 2,449 | (4,192) |
| Finance costs | | (1,041) | (1,192) | (2,118) | (2,411) |
| Profit/(loss) before taxation | | (3,325) | (3,890) | 331 | (6,603) |
| Taxation | 20 | (509) | (91) | (298) | (443) |
| Profit/(loss) for the period | | (3,834) | (3,981) | 33 | (7,046) |
| Other comprehensive income | | - | - | - | - |
| Total comprehensive profit/(loss) | | (3,834) | (3,981) | 33 | (7,046) |
| **Profit/(loss)/ total comprehensive profit/ (loss) attributable to:** | | | | | |
| Owners of the Parent | | (3,816) | (3,966) | 68 | (6,840) |
| Non-controlling interests | | (18) | (15) | (35) | (206) |
| | | (3,834) | (3,981) | 33 | (7,046) |
| **Profit/(loss) per ordinary share (sen)** | | | | | |
| Basic / Diluted | 25 | (0.70) | (0.73) | 0.01 | (1.25) |

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

**THRIVEN GLOBAL BERHAD**

(Incorporated in Malaysia - 198901005042 (182350-H))

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

| | NOTE | As At 30.06.2026 RM'000 (Unaudited) | As At 31.12.2025 RM'000 (Audited) |
|---|---|---|---|
| **Assets** | | | |
| ***Non-Current Assets*** | | | |
| Property, plant and equipment | | 6,423 | 7,019 |
| Investment properties | | 47,076 | 55,200 |
| Inventories | 22 | 48,805 | 53,492 |
| Right-of-use assets | | 651 | 923 |
| Deferred tax assets | | - | 179 |
| | | 102,955 | 116,813 |
| ***Current Assets*** | | | |
| Inventories | 22 | 27,696 | 27,898 |
| Non-current asset held for sale | | 799 | 5,406 |
| Trade and other receivables | | 12,998 | 4,688 |
| Contract assets | | 1,597 | - |
| Current tax assets | | 348 | 348 |
| Cash and bank balances | | 5,513 | 6,355 |
| | | 48,951 | 44,695 |
| **Total Assets** | | 151,906 | 161,508 |
| **Equity and Liabilities** | | | |
| ***Equity attributable to owners of the Parent*** | | | |
| Share capital | | 59,587 | 59,587 |
| Capital reserve | | 77,986 | 77,986 |
| Retained earnings | | (72,241) | (72,309) |
| | | 65,332 | 65,264 |
| Non-controlling interests | | (4,915) | (4,880) |
| **Total Equity** | | 60,417 | 60,384 |
| ***Non-Current Liabilities*** | | | |
| Borrowings | 23 | 46,907 | 47,580 |
| Deferred tax liabilities | | 119 | - |
| Lease liabilities | | 534 | 767 |
| Redeemable preference shares | | 499 | 499 |
| | | 48,059 | 48,846 |
| ***Current Liabilities*** | | | |
| Borrowings | 23 | 6,388 | 14,355 |
| Trade and other payables | | 35,952 | 36,457 |
| Lease liabilities | | 433 | 437 |
| Contract liabilities | | 600 | - |
| Current tax liabilities | | 57 | 1,029 |
| | | 43,430 | 52,278 |
| **Total Liabilities** | | 91,489 | 101,124 |
| **Total Equity and Liabilities** | | 151,906 | 161,508 |
| Net assets per share attributable to owners of the Parent (RM) | | 0.12 | 0.12 |

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

**THRIVEN GLOBAL BERHAD**
(Incorporated in Malaysia - 198901005042 (182350-H))

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**
(The figures have not been audited)

| | <--------------- Attributable to Owners of the Parent --------------> | | | | | |
|---|---|---|---|---|---|---|
| | <----- Non-distributable -----> | | <- Distributable -> | | | |
| | **Share capital** | **Capital reserve** | **Retained earnings** | **Total** | **Non-controlling interests** | **Total equity** |
| | **RM '000** | **RM '000** | **RM '000** | **RM '000** | **RM '000** | **RM '000** |
| **At 1 January 2026** | 59,587 | 77,986 | (72,309) | 65,264 | (4,880) | 60,384 |
| Total comprehensive profit/(loss) for the period | - | - | 68 | 68 | (35) | 33 |
| **At 30 June 2026** | 59,587 | 77,986 | (72,241) | 65,332 | (4,915) | 60,417 |
| | | | | | | |
| **At 1 January 2025** | 59,587 | 77,986 | (52,716) | 84,857 | (2,189) | 82,668 |
| Total comprehensive loss for the year | - | - | (6,840) | (6,840) | (206) | (7,046) |
| **At 30 June 2025** | 59,587 | 77,986 | (59,556) | 78,017 | (2,395) | 75,622 |

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

**THRIVEN GLOBAL BERHAD**
(Incorporated in Malaysia - 198901005042 (182350-H))

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
(The figures have not been audited)

| | | <-------6 Months Ended------> | |
|---|---|---|---|
| | | **30.06.2026** | **30.06.2025** |
| | | **RM '000** | **RM '000** |
| **Cash Flows from Operating Activities** | | | |
| Profit/(loss) before taxation | | 331 | (6,603) |
| Adjustments for :- | | | |
| Depreciation of property, plant and equipment and ROU | | 761 | 1,303 |
| Depreciation of investment properties | | 582 | 755 |
| Gain on disposal of: | | | |
| - property, plant and equipment | | 271 | (1) |
| - investment properties | | (692) | (1,655) |
| Write off of lease liability | | (3) | - |
| Reversal of impairment losses on: | | | |
| - inventories | | (887) | - |
| - trade and other receivables | | (81) | (124) |
| Finance costs | | 2,118 | 2,411 |
| Interest income | | (121) | (32) |
| Operating profit/(loss) before changes in working capital | | 2,279 | (3,946) |
| Changes in working capital: | | | |
| Inventories | | 8,926 | 6,724 |
| Trade and other receivables | | (6,799) | 4,417 |
| Contract assets | | (1,597) | 1,188 |
| Payables | | 93 | (7,725) |
| Contract liabilities | | - | 591 |
| Cash generated from operating activities | | 2,902 | 1,249 |
| Interest paid | | (2,084) | (2,368) |
| Tax paid | | (972) | (1,241) |
| Tax refund | | - | 125 |
| Net cash used from operating activities | | (154) | (2,235) |
| **Cash Flows from Investing Activities** | | | |
| Proceeds from disposal of: | | | |
| - investment properties | | 8,235 | 8,333 |
| Purchase of property, plant and equipment | | (165) | (1,934) |
| Interest received | | 121 | 32 |
| Net cash generated from investing activities | | 8,191 | 6,431 |
| **Cash Flows from Financing Activities** | | | |
| Drawdowns of borrowings | | - | 456 |
| Repayments of borrowings | | (8,202) | (3,052) |
| Drawdown of fixed deposits | | 861 | - |
| Placement of fixed deposits | | - | (559) |
| Payment of lease liabilities | | (267) | (298) |
| Net cash used in financing activities | | (7,608) | (3,453) |
| Net increase in Cash & Cash Equivalents | | 429 | 743 |
| Cash & Cash Equivalents at beginning of financial year | | 1,823 | 3,614 |
| Cash & Cash Equivalents at end of financial period | **Note A** | 2,252 | 4,357 |

**Note A :**
Included in cash and cash equivalents are the following:

| | | |
|---|---|---|
| - Cash and deposits with licensed banks | 5,513 | 7,885 |
| - Bank overdrafts | 0 | (436) |
| - Deposits pledged | (3,261) | (3,092) |
| | 2,252 | 4,357 |

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements)**

## NOTES TO THE QUARTERLY FINANCIAL STATEMENTS

**Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting**

### 1. BASIS OF PREPARATION

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2025.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation applied in the condensed consolidated interim financial statements are consistent with those adopted in the most recent annual audited consolidated financial statements for the financial year ended 31 December 2025 except for the adoption of the following:-

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2026:-

| | |
|---|---|
| Amendments to MFRS 9 and MFRS 7 | *Amendments to the Classification and Measurement of Financial Instruments* |
| MFRS 1, MFRS 7, MFRS 9, MFRS 10, and MFRS 107 | *Annual improvements to MFRS Accounting Standards - Volume 11* |
| Amendments to MFRS 9 and MFRS 7 | *Contracts Referencing Nature-dependent Electricity* |

MFRS Accounting Standards 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 Accounting Standards and amendments which have been deferred:-

| | |
|---|---|
| Amendments to MFRS 10, MFRS 128 | *Sale or Contribution of Assets between and Investor and its Associate or Joint Venture* |

The Group plan to apply the abovementioned accounting standards and amendments, where applicable, in the respective financial years when the abovementioned amendments becomes effective.

The adoption of the above is not expected to have any material impact on the financial statements of the Group.

### 3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding year annual financial statements was not qualified.

### 4. SEASONAL OR CYCLICAL FACTORS

The business of the Group is generally not subject to seasonal changes.

### 5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial period ended 30 June 2026.

### 6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years that have a material effect on the results for the current financial period ended 30 June 2026.

### 7. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuance or repayment of debt and equity securities, share buy-backs and share cancellations during the current financial period ended 30 June 2026.

### 8. PAYMENT OF DIVIDEND

No dividend was paid during the current financial period ended 30 June 2026.

## 9. SEGMENTAL REPORTING

### a) Segment revenue and results

| | Property Development RM'000 | Property Investment RM'000 | Food and Beverages RM'000 | Investment Holding / Others RM'000 | Elimination RM'000 | Consolidated RM'000 |
|---|---|---|---|---|---|---|
| **6 months ended 30 June 2026** | | | | | | |
| Total Revenue | | | | | | |
| External Revenue | 16,506 | 1,872 | 912 | - | - | 19,290 |
| Inter-segment revenue | - | - | - | 3,132 | (3,132) | - |
| | 16,506 | 1,872 | 912 | 3,132 | (3,132) | 19,290 |
| Profit/(loss) from operations | 4,628 | (274) | (260) | 1,220 | (2,865) | 2,449 |
| **6 months ended 30 June 2025** | | | | | | |
| Total Revenue | | | | | | |
| External Revenue | 8,348 | 1,761 | 961 | - | - | 11,070 |
| Inter-segment revenue | - | 40 | - | 3,492 | (3,532) | - |
| | 8,348 | 1,801 | 961 | 3,492 | (3,532) | 11,070 |
| Loss from operations | (555) | (1,017) | (999) | (1,547) | (74) | (4,192) |

### b) Segment assets and liabilities

| | Property Development RM'000 | Property Investment RM'000 | Food and Beverages RM'000 | Investment Holding / Others RM'000 | Elimination RM'000 | Consolidated RM'000 |
|---|---|---|---|---|---|---|
| **As at 30 June 2026** | | | | | | |
| Segment assets | 141,978 | 6,392 | 1,099 | 212,573 | (210,136) | 151,906 |
| Segment liabilities | 164,387 | 46,136 | 18,123 | 63,921 | (201,078) | 91,489 |
| **As at 31 December 2025** | | | | | | |
| Segment assets | 137,744 | 6,264 | 580 | 211,479 | (194,559) | 161,508 |
| Segment liabilities | 162,237 | 44,966 | 17,344 | 63,074 | (186,497) | 101,124 |

Segmental information relating to geographical areas of operations is not presented as the Group operates only in Malaysia.

## 10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The carrying amount of property, plant and equipment is at cost less accumulated depreciation and impairment losses.

## 11. MATERIAL SUBSEQUENT EVENTS

There were no material events subsequent to the financial period ended 30 June 2026

## 12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period ended 30 June 2026

## 13. CHANGES IN CONTINGENT LIABILITIES / CAPITAL COMMITMENTS

There were no material changes in contingent liabilities and capital commitments as at the date of this report.

## 14. RELATED PARTY TRANSACTIONS

| | 2nd Quarter Ended | | 6 months ended | |
|---|---|---|---|---|
| | 30.06.2026 RM'000 | 30.06.2025 RM'000 | 30.06.2026 RM'000 | 30.06.2025 RM'000 |
| **Directors** | | | | |
| -Office rental paid/payable | (13) | (11) | (26) | (22) |

**Explanatory Notes Pursuant to paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad**

## 15. REVIEW OF PERFORMANCE

| | 6 months ended | | Increase |
|---|---|---|---|
| | 30.06.2026 RM'000 | 30.06.2025 RM'000 | % |
| Revenue | 19,290 | 11,070 | 74.3 |
| Profit/(loss) before taxation | 331 | (6,603) | 105.0 |

For the 6-month period ended 30 June 2026, the Group recorded revenue of RM19.29 million, representing an increase of approximately 74.3% compared with RM11.07 million recorded in the corresponding period of the preceding year.

The higher revenue was mainly attributable to the sale of 150 out of 176 bungalow land and 35 out of 55 shoplots land at Desa Aman, which contributed RM13.56 million, together with the sale of one bought-back unit and 2 other units at Lumi Tropicana (B1-03-03) amounting to RM2.605 million. In addition, revenue from the car park, pickleball, hospitality, restaurant and event space operations contributed RM1.915 million, while rental income from investment properties amounted to RM0.866 million. Other revenue included a reversal of prior period accruals relating to sales commission amounting to RM0.344 million.

In comparison, revenue of RM11.070 million in the corresponding period was mainly derived from the sale of 70 out of 450 terrace house land at Desa Aman, sales of 7 inventory units at Lumi Tropicana and all the remaining completed inventories at Starling and Canary, Desa Aman.

The Group recorded a pre-tax profit of RM0.331 million for the current period, as compared with a pre-tax loss of RM6.603 million in the corresponding period. This improvement was primarily driven by the gross profit of RM8.7 million generated from the sale of the 150 bungalow land and 35 shoplots land at Desa Aman, coupled with lower operating expenses following the Group's streamlining of operations.

## 16. COMPARISON WITH PRECEDING QUARTER'S RESULTS

| | 2Q 2026 RM'000 | 1Q 2026 RM'000 | Decrease % |
|---|---|---|---|
| Revenue | 3,979 | 15,311 | (74.0) |
| Profit/(loss) before taxation | (3,325) | 3,656 | (190.9) |

For the current quarter ended 30 June 2026, the Group recorded revenue of RM3.979 million, representing a decrease of approximately 74% compared with RM15.311 million recorded in the preceding quarter.

The higher revenue in the preceding quarter was mainly attributable to the sale of 150 out of 176 bungalow land lots at Desa Aman, the sale of one bought-back unit at Lumi Tropicana (B1-03-03), and income generated from car park, pickleball, hospitality, restaurant and event space operations, and rental from investment properties. The preceding quarter also included the reversal of prior-period accruals relating to sales commissions.

Revenue for the current quarter was mainly derived from the sale of 35 shoplot land lots at Desa Aman, amounting to RM0.795 million, and the sale of two inventory units at Lumi Tropicana, amounting to RM1.845 million. The remaining revenue was primarily contributed by recurring income from car park, pickleball, hospitality, restaurant and event space operations, as well as rental income from investment properties.

## 16. COMPARISON WITH PRECEDING QUARTER'S RESULTS (CONTINUED)

The Group recorded a pre-tax loss of RM3.325 million for the current quarter, compared with a pre-tax profit of RM3.656 million in the preceding quarter. The profit recorded in the preceding quarter was mainly attributable to the gross profit generated from the sale of 150 bungalow land lots at Desa Aman.

During the current quarter, revenue generated from the sale of 35 shoplot land lots, two inventory units at Lumi Tropicana, and the Group's recurring income has helped to manage the operating expenses incurred, which helped to reduce the Group’s pre-tax loss for the quarter.

## 17. PROSPECTS

Lumi Tropicana
The remaining units within the Group’s flagship development, Lumi Tropicana, continued to attract healthy market interest during the period. These units are primarily located in the B2 Lifestyle Tower, which offers attractive views overlooking the Tropicana Golf & Country Club and appeals to purchasers seeking a premium lifestyle offering.

From January to June 2026, the Group successfully sold 13 units at Lumi Tropicana, including one bought-back unit in Block B1. This reflects continued demand for the development’s remaining premium units.

In addition to direct sales, the Group’s renovated and fully fitted units continue to generate recurring income, particularly through the hospitality segment. These income-producing units support the Group’s asset monetisation strategy while contributing to a more sustainable and diversified revenue base.

Moving forward, the Group remains cautiously optimistic that the positive sales momentum at Lumi Tropicana will continue in the coming months.

Suite eNESTa Kepong
At Suite eNESTa Kepong, only 7 retail units remain available, three of which are currently tenanted and generating rental yields ranging from 4.50% to 7.00%.

Strategically located adjacent to the Jinjang MRT Station, these retail units benefit from excellent accessibility and visibility, enhancing their appeal to both business operators and investors. The development’s strong connectivity also supports its potential as a vibrant commercial destination, with encouraging prospects for recurring rental income and future unit sales.

Northern Region - Desa Aman, Kedah
The Group’s township development in Desa Aman, Kedah, known as eNESTa Avenue, achieved full sales of its remaining inventories by the second quarter of 2025. Over the years, the development has delivered healthy profit margins while strengthening the Group’s brand presence and market position.

For the 6 month period ended 30 June 2026, the Group completed the sale of 150 out of 176 bungalow land lots and 35 out of 55 shoplot land lots at Desa Aman. The sale of the remaining Malay Reserve lots is expected to be completed by the end of 2026.

These land sales are in line with the Group’s broader strategy to reduce borrowings, lower financing costs and strengthen its overall financial position.

## 17. PROSPECTS (CONTINUED)

Hospitality

The Group continues to hold a number of unsold units at Lumi Tropicana, with the intention of realising potential value appreciation over time. In the interim, the Group has optimised the use of these units by operating them as short-term accommodation.

The modern, fully renovated units have attracted both leisure and business travellers, who also benefit from the wide range of facilities available within Lumi Tropicana. This segment is expected to continue generating recurring income, thereby supporting the Group's operating expenses and enhancing overall revenue stability.

The Group will continue to assess market conditions and determine the appropriate timing for the disposal of these units to maximise potential gains from future value appreciation.

LMP Lifestyle Retail

The anticipated new restaurant 'Sin Sin Li' at Lumi Market Place ("LMP") commenced operations in May 2026, further enhancing the vibrancy and lifestyle appeal of the development. This was complemented by the opening of existing pickleball activities, food and beverage and retail offerings, including Frangipani and BilaBila Mart.

Together with the existing Savage outlet and the LMP event space operation, these offerings have contributed to higher visitor traffic and improved revenue generation for the Group. The increased footfall has also supported stronger car park collections, in line with the Group's strategy of positioning Lumi Tropicana as a vibrant lifestyle destination.

The Group expects activities at LMP to increase further in third quarter of 2026, supported by the anticipated commencement of operations by additional tenants, which are expected to broaden the range of lifestyle offerings and attract more visitors.

Section 13 Development Land

The Group has strategically retained its valuable 1.99-acre land parcel in Section 13 for future development into a prestigious residential project, which is expected to generate attractive returns for the Group.

Pending the development of the site, part of the premises has been leased to established operators, including the popular restaurant Flour, Fire & Stones and pickleball operators, generating rental income of approximately RM0.11 million per month.

The Group also continues to benefit from increasing visitor traffic through car park collections. Moving forward, the Group intends to further unlock the value of the land by transforming the site into a high-quality integrated development in the future.

Thriven Asera, Bagan Jermal Project

The Group's Bagan Jermal project is at an advanced stage of preparation for launch. The proposed development will comprise 293 residential units within a 19-storey building. Key development milestones, including the necessary approvals, sales gallery and site preparation works, have been completed. The project is currently scheduled for launch in the near future.

The development is expected to benefit from several strong selling points, including its seafront views, proximity to the upcoming Bagan Luar LRT station, and modern facilities designed to complement the needs of residents within this developing region.

## 17. PROSPECTS (CONTINUED)

Overall

For the period ended 30 June 2026, the Group's revenue and other income were mainly derived from the sale of land parcels at Desa Aman, the disposal of remaining inventory units at Lumi Tropicana, recurring income from its car park, restaurant, hospitality and pickleball operations, as well as rental income from investment properties.

As the Group progresses from the completion of the final phases of Desa Aman towards the launch of its future developments, it will intensify efforts to identify and evaluate new property development opportunities. These initiatives are expected to complement the development potential of the Group's existing land bank and support its long-term growth strategy.

The improved performance of Lumi Market Place at Lumi Tropicana is expected to continue contributing positively to the Group's revenue and recurring income. At the same time, continued sales of inventory units and investment properties at Lumi Tropicana, together with the remaining retail units at Suite eNESTa Kepong, are expected to unlock the underlying value of these quality residential and commercial assets.

Overall, the Group will continue to execute its strategy in a disciplined manner, with a focus on operational efficiency, asset monetisation and sustainable growth, while actively pursuing viable property development opportunities to strengthen its future earnings base.

## 18. VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable as there was no profit forecast or profit guarantee issued.

## 19. PROFIT/(LOSS) BEFORE TAXATION

| | **2nd Quarter Ended** | | **6 months ended** | |
|---|---|---|---|---|
| | **30.06.2026** | **30.06.2025** | **30.06.2026** | **30.06.2025** |
| | **RM'000** | **RM'000** | **RM'000** | **RM'000** |
| Profit/(loss) before tax is arrived at after charging/(crediting) the following:- | | | | |
| Depreciation of: | | | | |
| - investment properties | 281 | 373 | 582 | 755 |
| - property, plant and equipment | 375 | 655 | 762 | 1,303 |
| Employee benefits | 2,340 | - | 4,735 | - |
| Reversal of impairment losses on: | | | | |
| - trade and other receivables | (81) | (42) | (81) | (124) |
| - inventory | - | - | (887) | - |
| Gain on disposal of investment property | 647 | - | 692 | - |
| Finance costs: | | | | |
| - bank borrowings | 312 | 503 | 662 | 1,034 |
| - Other non-financial institution borrowings (arising from sale and leaseback arrangement) | 695 | 651 | 1,389 | 1,302 |
| - lease liabilities | 17 | 22 | 33 | 43 |
| - others | 17 | 16 | 34 | 32 |
| Rental income | (24) | - | (50) | |
| Other interest income | (106) | | (121) | (32) |

## 20. TAXATION

| | 2nd Quarter Ended | | 6 months ended | |
|---|---|---|---|---|
| | **30.06.2026** | **30.06.2025** | **30.06.2026** | **30.06.2025** |
| | **RM'000** | **RM'000** | **RM'000** | **RM'000** |
| **Tax expense** | | | | |
| Income tax | - | (779) | - | (362) |
| Deferred tax | 509 | 870 | 298 | 805 |
| Total tax expense charged | 509 | 91 | 298 | 443 |

The effective tax rates of the Group for the current financial period were higher than the statutory tax rate of 24% mainly due to the losses at certain companies which reduced the profit before tax of the Group and effects of the reversal of deferred tax asset.

## 21. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed during the financial period ended 30 June 2026

## 22. INVENTORIES

The breakdown of the Group's inventories are as follows:-

| | **30.06.2026** | **31.12.2025** |
|---|---|---|
| | **RM'000** | **RM'000** |
| Non-current assets: | | |
| Properties held for development | 48,805 | 53,492 |
| | 48,805 | 53,492 |
| Current assets: | | |
| Properties held for development | 23,784 | 21,993 |
| Completed properties | 3,883 | 5,886 |
| Food ingredients | 30 | 19 |
| Non-current asset held for sale | 799 | 5,406 |
| | 28,495 | 33,304 |

## 23. BORROWINGS

The details of the Group's borrowings are as follows:-

| | **30.06.2026** | **31.12.2025** |
|---|---|---|
| | **RM'000** | **RM'000** |
| Borrowings denominated in Ringgit Malaysia: | | |
| Long Term - Secured | 46,907 | 47,580 |
| Short Term - Secured | 6,388 | 14,355 |
| | 53,295 | 61,935 |

Long-term borrowings include a non-financial institution borrowing of RM34.717 mil, arising from the sale and buy-back arrangement relating to Lumi Market Place. Although the transaction is structured as a sale and buy-back arrangement, the proceeds received are accounted for as a financial liability and are therefore presented as part of the Group’s borrowings.

The Group's revolving credit facilties are classified under current liabilities as the facilities are available on the basis of monthly rollover.

## 24. CHANGES IN MATERIAL LITIGATION

The Company had previously announced that its wholly-owned subsidiary, Mayfair Ventures Sdn. Bhd. (“Mayfair”), is involved in ongoing arbitration proceedings initiated by Setiakon Builders Sdn. Bhd. (“Setiakon”).

The hearing for the arbitration proceedings is tentatively scheduled to be held from 7 September 2026 to 11 September 2026. The witnesses who will attend the hearing have been identified, and the relevant list has been provided to Mayfair’s solicitors.

Based on prudence and without prejudice to Mayfair’s position in the arbitration proceedings, Mayfair had already recognised a provision of late payment interest amounting to RM2,783,050 in its book.

The Company will make further announcements as and when there are material developments in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

## 25. DIVIDENDS

The Directors do not recommend any dividend for the financial period ended 30 June 2026.

## 26. PROFIT/(LOSS) PER ORDINARY SHARE

The calculation of basic profit/(loss) per ordinary share was based on the loss attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:-

| | **2nd Quarter Ended** | | **6 months ended** | |
|---|---|---|---|---|
| | **30.06.2026<br>RM'000** | **30.06.2025<br>RM'000** | **30.06.2026<br>RM'000** | **30.06.2025<br>RM'000** |
| Profit/(loss) for the period | (3,834) | (3,981) | 33 | (7,046) |
| Add: Non-controlling interests | 18 | 15 | 35 | 206 |
| Profit/(loss) attributable to the owners of Parent | (3,816) | (3,966) | 68 | (6,840) |
| Weighted average number of ordinary shares in issue ('000) ("WAVOS") | 546,944 | 546,944 | 546,944 | 546,944 |
| Profit/(loss) per ordinary share (sen) | (0.70) | (0.73) | 0.01 | (1.25) |

The diluted profit or loss per ordinary share for the current and previous financial period is equal to the basic profit or loss per ordinary share for the respective financial period as there are no dilutive potential ordinary shares as at 30 June 2026 and 30 June 2025.