

THRIVEN GLOBAL BERHAD

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

Quarterly report on consolidated results for the financial period ended 31 December 2025**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	NOTE	Current Quarter Ended 31.12.25 RM'000	Comparative Quarter Ended 31.12.24 RM'000	12 Months Cumulative To 31.12.25 RM'000	12 Months Cumulative To 31.12.24 RM'000
Revenue		4,577	6,795	19,725	32,927
Cost of sales		<u>(3,921)</u>	<u>(9,698)</u>	<u>(14,575)</u>	<u>(26,143)</u>
Gross profit/(loss)		656	(2,903)	5,150	6,784
Other expenses		(7,363)	(20,634)	(25,445)	(37,212)
Other income		<u>976</u>	<u>7,615</u>	<u>6,597</u>	<u>11,450</u>
Loss operations		(5,731)	(15,922)	(13,698)	(18,978)
Finance costs		<u>(1,258)</u>	<u>(1,579)</u>	<u>(4,836)</u>	<u>(5,267)</u>
Loss before taxation		(6,989)	(17,501)	(18,534)	(24,245)
Taxation	20	<u>(875)</u>	<u>481</u>	<u>(1,830)</u>	<u>(687)</u>
Loss for the period		(7,864)	(17,020)	(20,364)	(24,932)
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive loss		<u>(7,864)</u>	<u>(17,020)</u>	<u>(20,364)</u>	<u>(24,932)</u>
Profit/(Loss)/ total comprehensive profit/ (loss) attributable to:					
Owners of the Parent		(7,861)	(17,087)	(20,147)	(25,839)
Non-controlling interests		<u>(3)</u>	<u>67</u>	<u>(217)</u>	<u>907</u>
		<u>(7,864)</u>	<u>(17,020)</u>	<u>(20,364)</u>	<u>(24,932)</u>
Loss per ordinary share (sen)					
Basic / Diluted	25	<u>(1.44)</u>	<u>(3.12)</u>	<u>(3.68)</u>	<u>(4.72)</u>

(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 2024 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

		As At 31.12.2025 RM '000 (Unaudited)	As At 31.12.2024 RM '000 (Audited)
Assets			
<i>Non-Current Assets</i>			
Property, plant and equipment		7,531	10,558
Investment properties		55,202	71,980
Inventories	22	50,265	58,202
Right-of-use assets		412	559
Deferred tax assets		179	1,978
		<u>113,589</u>	<u>143,277</u>
<i>Current Assets</i>			
Inventories	22	29,786	37,603
Non-current asset held for sale		5,406	-
Trade and other receivables		6,186	10,119
Contract assets		-	2,506
Current tax assets		348	576
Cash and bank balances		6,321	6,583
		<u>48,047</u>	<u>57,387</u>
Total Assets		<u>161,636</u>	<u>200,664</u>
Equity and Liabilities			
<i>Equity attributable to owners of the Parent</i>			
Share capital		59,587	59,587
Capital reserve		77,986	77,986
Retained earnings		(72,940)	(52,716)
		<u>64,633</u>	<u>84,857</u>
Non-controlling interests		(3,929)	(2,189)
Total Equity		<u>60,704</u>	<u>82,668</u>
<i>Non-Current Liabilities</i>			
Borrowings	23	48,178	38,315
Lease liabilities		767	1,089
Redeemable preference shares		499	499
		<u>49,444</u>	<u>39,903</u>
<i>Current Liabilities</i>			
Borrowings	23	13,758	31,793
Trade and other payables		35,016	42,813
Lease liabilities		436	477
Contract liabilities		1,250	-
Current tax liabilities		1,028	3,010
		<u>51,488</u>	<u>78,093</u>
Total Liabilities		<u>100,932</u>	<u>117,996</u>
Total Equity and Liabilities		<u>161,636</u>	<u>200,664</u>
Net assets per share attributable to owners of the Parent (RM)		<u>0.12</u>	<u>0.16</u>

(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 2024 and the accompanying explanatory notes attached to the interim financial statements)

THRIVEN GLOBAL BERHAD

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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 2025	59,587	77,986	(52,716)	84,857	(2,189)	82,668
Total comprehensive loss for the period	-	-	(20,147)	(20,147)	(217)	(20,364)
Dividend for minority interest	-	-	(784)	(784)	-	(784)
Acquisition of shares from non-controlling interest of a subsidiary	-	-	707	707	(1,523)	(816)
At 31 December 2025	59,587	77,986	(72,940)	64,633	(3,929)	60,704
At 1 January 2024	59,587	77,986	(26,877)	110,696	2,085	112,781
Total comprehensive (loss)/profit for the year	-	-	(25,839)	(25,839)	(4,274)	(30,113)
At 31 December 2024	59,587	77,986	(52,716)	84,857	(2,189)	82,668

(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 2024 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)

	<-----12 Months Ended----->	
	31.12.2025	31.12.2024
	RM '000	RM '000
Cash Flows from Operating Activities		
Loss before taxation	(18,534)	(24,245)
Adjustments for :-		
Depreciation of property, plant and equipment and ROU	2,558	2,694
Depreciation of investment properties	1,367	1,812
Gain on disposal of:		
- property, plant and equipment	(71)	(126)
- investment properties	(1,993)	(2,389)
Gain on termination of lease	(2)	-
Bad debts written off	-	373
Gain on dividend-in-specie	-	(357)
Impairment losses on:		
- goodwill	-	5,314
- property, plant and equipment	1,968	97
- trade and other receivables	289	179
Property, plant and equipment written off	6	522
Reversal of impairment losses on:		
- inventories	(753)	(4,333)
- trade and other receivables	(457)	(365)
Fixed asset written off	22	-
Finance costs	4,837	5,267
Interest income	(295)	(485)
Operating loss before changes in working capital	(11,058)	(16,042)
Changes in working capital:		
Inventories	11,588	29,100
Trade and other receivables	3,696	2,987
Contract assets	2,506	14,266
Payables	(7,551)	(18,005)
Contract liabilities	1,241	-
Cash generated from operating activities	422	12,306
Interest paid	(4,667)	(2,468)
Tax paid	(2,331)	(2,574)
Tax refund	262	-
Net cash (used in)/generated from operating activities	(6,314)	7,264
Cash Flows from Investing Activities		
Proceeds from disposal of:		
- investment properties	16,198	9,746
- property, plant and equipment	550	266
Purchase of property, plant and equipment	(2,183)	(3,090)
Interest received	295	485
Net cash generated from investing activities	14,860	7,407
Cash Flows from Financing Activities		
Drawdowns of borrowings	453	3,817
Repayments of borrowings	(8,721)	(20,207)
Drawdown/(Placement) of fixed deposits	(700)	879
Payment of lease liabilities	(542)	(1,197)
Net cash used in financing activities	(9,510)	(16,708)
Net decrease in Cash & Cash Equivalents	(964)	(2,037)
Cash & Cash Equivalents at beginning of financial year	3,614	5,651
Cash & Cash Equivalents at end of financial period	Note A 2,650	3,614
Note A :		
Included in cash and cash equivalents are the following:		
- Cash and deposits with licensed banks	6,321	6,583
- Bank overdrafts	(437)	(436)
- Deposits pledged	(3,234)	(2,533)
	2,650	3,614

(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 2024 and the accompanying explanatory notes attached to the interim financial statements)

FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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 2024.

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 2024 except for the adoption of the following:-

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2025:-

Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rules - Lack of Exchangeability*

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 and MFRS *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 31 December 2025.

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 31 December 2025.

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 31 December 2025.

8. PAYMENT OF DIVIDEND

No dividend was paid during the current financial period ended 31 December 2025.

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
12 months ended 31 December 2025						
Total Revenue						
External Revenue	14,012	3,750	1,963	-	-	19,725
Inter-segment revenue	(922)	50	-	7,440	(6,568)	-
	<u>13,090</u>	<u>3,800</u>	<u>1,963</u>	<u>7,440</u>	<u>(6,568)</u>	<u>19,725</u>
Loss from operations	<u>(5,857)</u>	<u>(2,786)</u>	<u>(524)</u>	<u>(12,730)</u>	<u>8,199</u>	<u>(13,698)</u>
12 months ended 31 December 2024						
Total Revenue						
External Revenue	29,175	1,295	2,161	296	-	32,927
Inter-segment revenue	(8,259)	90	112	79,279	(71,222)	-
	<u>20,916</u>	<u>1,385</u>	<u>2,273</u>	<u>79,575</u>	<u>(71,222)</u>	<u>32,927</u>
(Loss)/Profit from operations	<u>(183)</u>	<u>(12,993)</u>	<u>(3,528)</u>	<u>34,541</u>	<u>(36,815)</u>	<u>(18,978)</u>

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 31 December 2025						
Segment assets	137,862	6,264	587	197,031	(180,108)	161,636
Segment liabilities	162,048	44,966	17,344	63,074	(186,500)	100,932
As at 31 December 2024						
Segment assets	153,917	8,856	159	212,277	(174,545)	200,664
Segment liabilities	195,376	42,787	16,398	33,205	(169,770)	117,996

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 31 December 2025

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period ended 31 December 2025

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

	4th Quarter Ended		12 months Ended	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Directors				
-Office rental paid/payable	<u>(13)</u>	<u>(11)</u>	<u>(47)</u>	<u>(54)</u>

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

15. REVIEW OF PERFORMANCE

	12 months Ended		Decrease %
	31.12.2025 RM'000	31.12.2024 RM'000	
Revenue	19,725	32,927	(40.1)
Loss before taxation	(18,534)	(24,245)	(23.6)

The Group recorded revenue of RM19.725 million, approximately 40.1% lower than the corresponding period's revenue of RM32.927 million. The revenue recorded for the period was mainly from the sales of remaining inventories at Desa Aman, sales of the final 70 titles out of 450 of the terrace house land in Kedah, sales of 14 units of inventories at Lumi Tropicana, 1 unit at eNESTa Kepong Retail, revenue from restaurant division & event space, and the recurring income consisting of rental of investment properties and restaurant space, revenue from hospitality division and car park collection at both LMP and Section 13. The higher revenue in corresponding period was mainly due to the sales and progress recognition of Starling and Canary at Desa Aman, sales of 380 titles out of 450 of the terrace house land and PT60018 development land in Kedah, as well as the revenue from restaurant division and the recurring income.

The Group recorded a lower pre-tax loss of RM18.534 million as compared to the pre-tax loss of RM24.245 million in corresponding period. Mainly due to a lower operating expenses during the year and impairment, whereby impairment of goodwill of RM5.314 mil was recognized in corresponding period.

16. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	4Q 2025	3Q 2025	Increase
	RM'000	RM'000	%
Revenue	4,577	4,078	12.2
Loss before taxation	(6,989)	(4,942)	41.4

For the current quarter, the group recorded revenue of RM4.577 million and pre-tax loss of RM6.989 million as compared to revenue of RM4.078 million and pre-tax loss of RM4.942 million in the immediate preceding quarter. Contributors to the revenue in this quarter included the sales of 3 units of inventory at Lumi Tropicana B2 Lifestyle Tower, 1 unit at eNESTa Kepong Retail, rental income from the Group's investment properties, carpark collection at both Section 13 and LMP, hospitality revenue, restaurant & event space revenue. In the immediate preceding quarter, Group revenue was mainly due to sales of inventories such as the sales of 3 remaining inventories at Desa Aman Canary Phase 2B, 4 units of inventory at Lumi Tropicana B2 Lifestyle Tower, carpark collection, hospitality and restaurant revenue.

The higher lost before taxation of RM6.989 million in this quarter against RM4.942 million in the immediate preceding quarter is mainly due to impairment loss recognized on property, plant and equipment of RM1.968 million.

17. PROSPECTS

Lumi Tropicana

The remaining units within our flagship project Lumi Tropicana, which are primarily located within the B2 Lifestyle Tower with the most impressive views of the Tropicana Golf & Country Club have recorded impressive sales during the year. Up to December 2025, total of 23 units under investment properties and 14 units under inventories of Lumi Tropicana were sold (1 bought back unit at block B1). The remaining units which have been renovated and fitted out have helped to bring in recurring income under Group's hospitality segment as well as from long term tenancies. The Group anticipates such sales momentum in upcoming months.

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17. PROSPECTS (CONTINUED)

The highly anticipated pickle ball activities within Lumi Tropicana has officially kicked off in June 2025 along with the opening of new Food and Beverage outlet, Frangipani, and retail out, BilaBila Mart. With these new introduction and the existing outlet Savage & event space rental at LMP, the Group sees an increase in revenue and traffic, hence an increase in car park collection which is in line with the desired results of the Group. The level of activities is expected to increase further in quarter 1 of 2026 during the Chinese New Year and Hari Raya holiday seasons, as well as an anticipated increase in occupancy rate of hospitality division.

Kepong

At Suite eNESTa Kepong, only 8 retail units remain with 3 of them generating rental income ranging from 4.50% to 7.00%. The units which are located adjacent to the MRT Jinjang Station, which is a good selling point to attract business owners, making it a potential commercial hub.

Northern Region - Desa Aman, Kedah

Our township in Desa Aman, Kedah, Enesta Avenue has achieved 100% sales of all its inventories by the second quarter of 2025. The township development was a success and has generated respectful profit margin and branding for the Group over the years.

The Group completed the sale of the remaining 70 out of 450 titles of the terrace house land in Desa Aman in the first quarter of 2025. The sales of 176 Bungalow lot land is also expected to complete by first quarter of 2026. The land sale is in line with the Group's strategy to pare down borrowings and to lower borrowing costs.

Hospitality

Hospitality division provides short-term accommodation to both business and leisure travellers, as well as Hospitality Management Services for property owners. The daily rates and bookings have increased and the Group anticipates this segment to continue generating more recurring income to manage the Group's operating expenses.

Lifestyle Retail

The recent upgrades at Lumi Market Place ("LMP") with the introduction of 6 new pickle ball courts and a new Food and Beverage ("F&B") tenant has boosted the traffic to LMP. The Group will continue to evaluate options to add to the activities at LMP. LMP is the retail space within Lumi Tropicana, featuring over 30,000 square feet of beautiful landscaping and garden space that is perfect for hosting events, complemented by F&B outlets and offers space for curated weekend food markets and events. The recent increased traffic to LMP has given rise to a higher car park collection.

The Group's operations within LMP are anchored by 3 subsidiary companies:

Foreli Sdn. Bhd. – Operator of SAVAGE Steakhouse, a premium dining venue focused on best steaks in town

LMP Events Sdn. Bhd. – Operator of banquet hall and event space

Lumi Hospitality Sdn. Bhd. - Sub-let of the remaining LMP space to external tenants and manage apportionment of utilities expenses

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17. PROSPECTS (CONTINUED)

Overall

For the period ended 31 December 2025, the Group's revenue and income was primarily attributed to property sales amounting to RM12.94 million, completion of development land sale in Kedah valued at RM1.07 million, F&B operations with revenue of RM1.96 million and recurring income RM3.75 mil from the Group's rental of real asset, investment properties, hospitality and car park collection. The Group will remain focused on sale of remaining units at Lumi Tropicana & Suite eNESTa Kepong retail while focusing on new projects to be launched.

The period of transition between the completion of the last few phases at Desa Aman and future projects (e.g. eNESTa East at Bagan Jermal) will be intensified with efforts to identify other potential property development opportunities as an addition to the possibilities that exist with the Group's current land bank.

The improved operations at LMP in Lumi Tropicana is expected to generate revenue and income growth for the Group while the sales momentum of the investment properties and remaining inventories at this location will unlock values embedded in these quality homes. The Group will remain focused with its strategy, driving operations towards achieving optimum results and sustainability, launching the new project at Bagan Jermal in Year 2026 while also at the same time actively sourcing for other property development opportunities.

18. VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE

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

19. LOSS BEFORE TAXATION

	4th Quarter Ended		12 months Ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Loss before tax is arrived at after charging/(crediting) the following:-				
Depreciation of:				
- investment properties	301	188	1,367	1,812
- property, plant and equipment	689	653	2,558	2,694
Employee benefits	2,588	2,973	10,691	11,951
Impairment losses on:				
- property, plant and equipment	1,968	97	1,968	97
- trade and other receivables	289	179	289	179
- goodwill	-	5,314	-	5,314
Reversal of impairment losses on:				
- contract assets	-	-	(0)	-
- trade and other receivables	42	(12)	(457)	(365)
- inventory	-	(4,333)	(753)	(4,333)
Gain on disposal of property, plant & equipment	(48)	(108)	(72)	(127)
Property, plant and equipment written off	-	522	-	522
Bad debts written off	-	373	-	373
Loss on disposal of assets	(0)	126	-	126
Gain on disposal of investment property	(0)	(925)	1,993	(2,389)
Finance costs:				
- bank borrowings	515	1,015	2,033	2,603
- Other non-financial institution borrowings (arising from sale and leaseback arrangement)	709	651	2,662	2,604
- lease liabilities	17	22	76	92
- others	18	(16)	65	60
Rental income	(215)	(212)	(599)	(829)
Other interest income	(56)	(424)	(295)	(485)

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20. TAXATION

	4th Quarter Ended		12 months Ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Tax expense				
Income tax	418	(527)	187	541
Deferred tax	457	46	1,643	146
Total tax expense charged	<u>875</u>	<u>(481)</u>	<u>1,830</u>	<u>687</u>

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 31 Dec 2025.

22. INVENTORIES

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

	31.12.2025	31.12.2024
	RM'000	RM'000
Non-current assets:		
Properties held for development	50,265	58,202
	<u>50,265</u>	<u>58,202</u>
Current assets:		
Properties held for development	23,574	24,838
Completed properties	6,193	12,714
Food ingredients	19	51
	<u>29,786</u>	<u>37,603</u>

23. BORROWINGS

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

	31.12.2025	31.12.2024
	RM'000	RM'000
Borrowings denominated in Ringgit Malaysia:		
Long Term - Secured	48,178	38,315
Short Term - Secured	13,758	31,793
	<u>61,936</u>	<u>70,108</u>

Long term borrowings include other borrowing from a non-financial institution which represents proceeds received from a sale and leaseback arrangement that is accounted for as a financial liability.

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

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24. CHANGES IN MATERIAL LITIGATION

On 13 February 2025, the Company announced that its wholly-owned subsidiary, Mayfair Ventures Sdn. Bhd. ("**Mayfair**") has on same date received a Notice of Appointment of Arbitrator dated 12 February 2025 issued by the Malaysian Institute of Architects (Pertubuhan Akitek Malaysia) ("**PAM**") in relation to arbitration proceedings initiated by Setiakon Builders Sdn Bhd ("**Setiakon**"). Based on prudence and without prejudice, Mayfair Ventures Sdn. Bhd. had recognised a provision amounting to RM3,422,000 in financial year ended 31 December 2024.

On 1 July 2025, the Company announced that Mayfair has on the same date received a Notice of Appointment of Arbitrator dated 24 June 2025 issued by PAM in relation to arbitration proceedings initiated by Mayfair against Setiakon.

25. DIVIDENDS

The Directors do not recommend any dividend for the financial period ended 31 December 2025.

26. LOSS PER ORDINARY SHARE

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

	4th Quarter Ended		12 months Ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(7,864)	(17,020)	(20,364)	(24,932)
Add: Non-controlling interests	3	(67)	217	(907)
Loss attributable to the owners of the Parent	<u>(7,861)</u>	<u>(17,087)</u>	<u>(20,147)</u>	<u>(25,839)</u>
Weighted average number of ordinary shares in issue ('000) ("WAVOS")	<u>546,944</u>	<u>546,944</u>	<u>546,944</u>	<u>546,944</u>
Loss per ordinary share (sen)	<u>(1.44)</u>	<u>(3.12)</u>	<u>(3.68)</u>	<u>(4.72)</u>

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 31 December 2025 and 31 December 2024.