# IJM CORPORATION BERHAD
**198301008880 (104131-A)**

## Part A1 : Quarterly Report

| | |
|---|---|
| **Quarterly report for the financial period ended:** | **30/06/2026** |
| **Quarter:** | **1st Quarter** |
| **Financial Year End:** | **31/03/2027** |
| **The figures:** | **Have not been audited** |
| **Full Quarterly Report:** | **Refer attached** |

## Part A2 : Summary of Key Financial Information for the financial period ended 30/06/2026

| | **Individual Quarter** | | **Cumulative Period** | |
|---|---|---|---|---|
| | Current year quarter 30/06/2026 RM'000 | Preceding year quarter 30/06/2025 RM'000 | Current year to date 30/06/2026 RM'000 | Preceding year to date 30/06/2025 RM'000 |
| 1 Revenue | 2,292,299 | 1,733,351 | 2,292,299 | 1,733,351 |
| 2 Profit before taxation | 201,771 | 152,728 | 201,771 | 152,728 |
| 3 Net profit for the period | 142,034 | 107,665 | 142,034 | 107,665 |
| 4 Net profit attributable to owners of the Company | 137,398 | 95,603 | 137,398 | 95,603 |
| 5 Basic earnings per share (sen) | 3.92 | 2.73 | 3.92 | 2.73 |
| 6 Proposed/Declared dividend per share (sen) | 10.00 | - | 10.00 | - |

| | **As at end of current quarter 30/06/2026** | **As at preceding financial year end** |
|---|---|---|
| 7 Net assets per share attributable to ordinary equity holders of the Company (RM) | 2.81 | 2.84 |

**IJM CORPORATION BERHAD 198301008880 (104131-A)**

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

| | Individual Quarter | | | Cumulative Period | | |
|---|---|---|---|---|---|---|
| | **Current year quarter** | **Preceding year quarter** | **Change (+/-)** | **Current year to date** | **Preceding year to date** | **Change (+/-)** |
| | **30/06/2026 RM'000** | **30/06/2025 RM'000** | **%** | **30/06/2026 RM'000** | **30/06/2025 RM'000** | **%** |
| Operating revenue | **2,292,299** | 1,733,351 | 32.2% | **2,292,299** | **1,733,351** | 32.2% |
| Cost of sales | **(1,927,978)** | (1,408,540) | 36.9% | **(1,927,978)** | **(1,408,540)** | 36.9% |
| Gross profit | **364,321** | 324,811 | 12.2% | **364,321** | **324,811** | 12.2% |
| Other operating income | **49,929** | 39,063 | 27.8% | **49,929** | **39,063** | 27.8% |
| Foreign exchange differences | **20,408** | 17,211 | 18.6% | **20,408** | **17,211** | 18.6% |
| Tendering, selling and distribution expenses | **(13,638)** | (18,627) | -26.8% | **(13,638)** | **(18,627)** | -26.8% |
| Administrative expenses | **(111,139)** | (110,496) | 0.6% | **(111,139)** | **(110,496)** | 0.6% |
| Other operating expenses | **(16,986)** | (24,690) | -31.2% | **(16,986)** | **(24,690)** | -31.2% |
| Operating profit before finance cost | **292,895** | 227,272 | 28.9% | **292,895** | **227,272** | 28.9% |
| Finance cost | **(71,746)** | (72,729) | -1.4% | **(71,746)** | **(72,729)** | -1.4% |
| Operating profit after finance cost | **221,149** | 154,543 | 43.1% | **221,149** | **154,543** | 43.1% |
| Share of losses of associates | **(19,745)** | (9,750) | 102.5% | **(19,745)** | **(9,750)** | 102.5% |
| Share of profit of joint ventures | **367** | 7,935 | -95.4% | **367** | **7,935** | -95.4% |
| Profit before taxation | **201,771** | 152,728 | 32.1% | **201,771** | **152,728** | 32.1% |
| Income tax expense | **(59,737)** | (45,063) | 32.6% | **(59,737)** | **(45,063)** | 32.6% |
| Net profit for the period | **142,034** | 107,665 | 31.9% | **142,034** | **107,665** | 31.9% |
| Other comprehensive income/(losses) (net of tax): | | | | | | |
| *Items that may be reclassified subsequently to profit or loss:* | | | | | | |
| Currency translation differences of foreign operations | **(3,208)** | (19,142) | | **(3,208)** | **(19,142)** | |
| Share of other comprehensive losses of associates | **(35)** | (65) | | **(35)** | **(65)** | |
| | **(3,243)** | (19,207) | -83.1% | **(3,243)** | **(19,207)** | -83.1% |
| Total comprehensive income for the period | **138,791** | 88,458 | 56.9% | **138,791** | **88,458** | -56.9% |
| Net profit/(losses) attributable to:- | | | | | | |
| Owners of the Company | **137,398** | 95,603 | 43.7% | **137,398** | **95,603** | 43.7% |
| Perpetual sukuk | **10,954** | 11,614 | -5.7% | **10,954** | **11,614** | -5.7% |
| Non-controlling interests | **(6,318)** | 448 | 1510.3% | **(6,318)** | **448** | -1510.3% |
| | **142,034** | 107,665 | 31.9% | **142,034** | **107,665** | 31.9% |
| Total comprehensive income/(losses) attributable to:- | | | | | | |
| Owners of the Company | **134,885** | 75,801 | 77.9% | **134,885** | **75,801** | 77.9% |
| Perpetual sukuk | **10,954** | 11,614 | -5.7% | **10,954** | **11,614** | -5.7% |
| Non-controlling interests | **(7,048)** | 1,043 | 775.7% | **(7,048)** | **1,043** | -775.7% |
| | **138,791** | 88,458 | 56.9% | **138,791** | **88,458** | 56.9% |
| Earnings per share (sen):- | | | | | | |
| Basic | **3.92** | **2.73** | | **3.92** | **2.73** | |
| Fully diluted | **3.92** | **2.73** | | **3.92** | **2.73** | |

**IJM CORPORATION BERHAD 198301008880 (104131-A)**
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

| | 30/06/2026 RM'000 | 31/03/2026 RM'000 |
|---|---|---|
| CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY | | |
| Share capital | **6,132,406** | 6,132,406 |
| Treasury shares | **(237,012)** | (237,012) |
| Other reserves | **(146,537)** | (144,024) |
| Retained profits | **4,115,123** | 4,188,035 |
| | **9,863,980** | 9,939,405 |
| Perpetual sukuk of a subsidiary | **907,981** | 905,515 |
| Non-controlling interests | **132,182** | 139,230 |
| Total equity | **10,904,143** | 10,984,150 |
| NON-CURRENT LIABILITIES | | |
| Bonds | **3,175,253** | 2,835,485 |
| Term loans | **1,251,410** | 934,284 |
| Lease liabilities | **99,137** | 100,489 |
| Deferred tax liabilities | **515,529** | 513,936 |
| Trade and other payables | **344,364** | 356,843 |
| Provisions | **190** | 151 |
| Retirement benefits | **922** | 922 |
| | **5,386,805** | 4,742,110 |
| CURRENT LIABILITIES | | |
| Trade and other payables | **4,261,917** | 3,648,228 |
| Contract liabilities | **843,700** | 645,371 |
| Provisions | **31,324** | 4,998 |
| Lease liabilities | **18,644** | 21,797 |
| Current tax liabilities | **62,336** | 72,172 |
| Borrowings: | | |
| - Bank overdrafts | **54,827** | 50,763 |
| - Others | **2,433,520** | 2,782,174 |
| | **7,706,268** | 7,225,503 |
| TOTAL LIABILITIES | **13,093,073** | 11,967,613 |
| TOTAL EQUITY AND LIABILITIES | **23,997,216** | 22,951,763 |

## IJM CORPORATION BERHAD 198301008880 (104131-A)
## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | 30/06/2026<br>RM'000 | 31/03/2026<br>RM'000 |
|---|---|---|
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | **1,486,041** | 1,461,031 |
| Right-of-use assets | **213,592** | 219,864 |
| Concession assets | **3,325,778** | 3,292,007 |
| Investment properties | **1,509,377** | 1,433,683 |
| Associates | **1,682,909** | 1,691,968 |
| Joint ventures | **821,111** | 817,655 |
| Financial assets at fair value through other comprehensive income | **2,155** | 2,155 |
| Financial assets at fair value through profit or loss | **93** | 95 |
| Long term receivables | **366,119** | 361,914 |
| Deferred tax assets | **522,059** | 522,981 |
| Inventories | **536,425** | 524,513 |
| Intangible assets | **111,525** | 111,259 |
| | **10,577,184** | 10,439,125 |
| CURRENT ASSETS | | |
| Inventories | **6,847,278** | 6,871,425 |
| Trade and other receivables | **3,030,911** | 2,698,498 |
| Contract assets | **505,947** | 391,090 |
| Financial assets at fair value through profit or loss | **711,221** | 490,026 |
| Assets held for sale | **265** | 262 |
| Tax recoverable | **60,639** | 46,232 |
| Deposits, cash and bank balances | **2,263,771** | 2,015,105 |
| | **13,420,032** | 12,512,638 |
| TOTAL ASSETS | **23,997,216** | 22,951,763 |
| NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM) | **2.81** | 2.84 |

**IJM CORPORATION BERHAD 198301008880 (104131-A)**
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**
**FOR THE PERIOD ENDED 30 JUNE 2026**

| | ------------------------Attributable to owners of the Company------------------- | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Share capital RM'000** | **Treasury shares RM'000** | **Other reserves RM'000** | **Retained profits RM'000** | **Total RM'000** | **Perpetual sukuk RM'000** | **Non-controlling interests RM'000** | **Total equity RM'000** |
| **At 1 April 2026** | **6,132,406** | **(237,012)** | **(144,024)** | **4,188,035** | **9,939,405** | **905,515** | **139,230** | **10,984,150** |
| Total comprehensive income for the period | - | - | (2,513) | 137,398 | 134,885 | 10,954 | (7,048) | **138,791** |
| Single tier second interim dividend: Year ended 31 March 2026 | - | - | - | (210,310) | (210,310) | - | - | **(210,310)** |
| Distribution to perpetual sukuk holders | - | - | - | - | - | (8,488) | - | **(8,488)** |
| **At 30 June 2026** | **6,132,406** | **(237,012)** | **(146,537)** | **4,115,123** | **9,863,980** | **907,981** | **132,182** | **10,904,143** |
| **At 1 April 2025** | 6,132,406 | (237,012) | (84,332) | 4,465,199 | 10,276,261 | 851,100 | 203,483 | 11,330,844 |
| Total comprehensive income for the period | - | - | (19,802) | 95,603 | 75,801 | 11,614 | 1,043 | 88,458 |
| Single tier second interim dividend: Year ended 31 March 2025 | - | - | - | (210,310) | (210,310) | - | - | (210,310) |
| **At 30 June 2025** | 6,132,406 | (237,012) | (104,134) | 4,350,492 | 10,141,752 | 862,714 | 204,526 | 11,208,992 |

**IJM CORPORATION BERHAD 198301008880 (104131-A)**
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
**FOR THE PERIOD ENDED 30 JUNE 2026**

| | 3 months ended 30/06/2026 RM'000 | 3 months ended 30/06/2025 RM'000 |
|---|---|---|
| **OPERATING ACTIVITIES** | | |
| Receipts from customers | **2,099,272** | 1,448,472 |
| Payments to contractors, suppliers and employees | **(1,659,945)** | (1,407,236) |
| Income tax paid | **(86,327)** | (93,560) |
| **Net cash flow from/(used in) operating activities** | **353,000** | (52,324) |
| **INVESTING ACTIVITIES** | | |
| Investment in an associate | **-** | (58,000) |
| Subscription of Redeemable Preference Shares in an associate | **(3,214)** | - |
| Subscription of Redeemable Preference Shares in a joint venture | **(20,700)** | - |
| Acquisition of financial assets at fair value through profit or loss | **(333,016)** | (66,540) |
| Purchases of property, plant and equipment, right-of-use assets, investment properties, deferred expenditure and lease receivables | **(110,998)** | (457,761) |
| Disposal of investments, property, plant and equipment, right-of-use assets, investment properties and assets held for sale | **118,536** | 211,873 |
| Cash received from finance lease receivables | **2,983** | 3,223 |
| Proceeds from capital reduction in an associate | **-** | 800 |
| Interest received | **14,919** | 13,292 |
| Dividends received from associates, joint ventures and other investments | **12,437** | 8,597 |
| Net advances to associates and joint ventures | **(2,634)** | (141,643) |
| **Net cash flow used in investing activities** | **(321,687)** | (486,159) |
| **FINANCING ACTIVITIES** | | |
| Proceeds from bank and government borrowings | **406,621** | 653,549 |
| Repayments of bank and government borrowings | **(453,092)** | (189,138) |
| Repayments of lease liabilities | **(5,648)** | (4,718) |
| Interest paid | **(65,468)** | (63,585) |
| Dividends paid by subsidiaries to non-controlling shareholders | **-** | - |
| Distribution to perpetual sukuk holders | **(8,488)** | - |
| Dividends paid by the Company | **-** | - |
| Drawdown of bonds | **1,000,000** | 400,000 |
| Repayment of bonds | **(660,909)** | (660,863) |
| Net placements of restricted deposits | **(856)** | 12 |
| **Net cash flow from financing activities** | **212,160** | 135,257 |
| **Net increase/(decrease) in cash and cash equivalents during the financial period** | **243,473** | (403,226) |
| **Cash and cash equivalents at beginning of the financial period** | **1,961,749** | 2,449,787 |
| Foreign exchange differences | **273** | (10,847) |
| **Cash and cash equivalents at end of the financial period** | **2,205,495** | 2,035,714 |
| Cash and cash equivalents comprise the following : | | |
| Deposits, cash and bank balances | 2,263,771 | 2,092,759 |
| Bank overdrafts | (54,827) | (54,745) |
| | 2,208,944 | 2,038,014 |
| Less: restricted deposits with licensed banks | (3,449) | (2,300) |
| | 2,205,495 | 2,035,714 |

## A NOTES TO THE QUARTERLY RESULTS

### A1. Basis of Preparation

The interim financial report has been prepared in accordance with *MFRS 134: Interim Financial Reporting* and *Paragraph 9.22 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")*.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2026 which are available at https://www.ijm.com. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2026.

The financial statements of the Group, which comprise the statement of financial position of the Group as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the financial period ended 30 June 2026 have not been audited.

### A2. Changes in Accounting Policies

(i) The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 31 March 2026 except for the adoption of the following amendments to published standard that is effective for the Group's financial year beginning 1 April 2026:

- Amendments to MFRS 7 Financial Instruments: Disclosures and Amendments to MFRS 9 Financial Instruments - *Classification and Measurement of Financial Instruments, Contracts Referencing Nature – dependent Electricity*
- Annual Improvements to MFRS Accounting Standards – Volume 11

The adoption of these amendments to published standard did not result in any significant change to the accounting policies and did not have a material impact on the interim financial report of the Group.

(ii) As at the date of this report, the following new accounting standards and amendments to published standards have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been early adopted.

(a) Effective for financial years beginning on or after 1 April 2027

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

(b) Effective date of these Amendments to Standards have been deferred and yet to be announced

- 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 Group and the Company are currently assessing the impact of the above new accounting standards and amendments to published standards.

## A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2026 was unmodified.

## A4. Seasonality or Cyclicality of Operations

The Group's operations are not materially affected by seasonal or cyclical factors.

## A5. Unusual Significant Items

There were no items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size or incidence during the financial period ended 30 June 2026.

## A6. Material Changes in Estimates

There were no major changes in estimates that have a material effect on the results for the financial period ended 30 June 2026.

## A7. Debt and Equity Securities

There were drawdown and repayment of bonds of RM1,000 million and RM661 million respectively for the financial period ended 30 June 2026.

Other than the above, there were no share buy-back and no issuance, cancellation and repayment of debt and equity securities for the financial period ended 30 June 2026.

## A8. Dividend Paid

On 24 July 2026, a single tier second interim dividend and special dividend of 5 sen and 1 sen per share respectively, for the financial year ended 31 March 2026, totaling RM210,309,967 were paid.

## A9. Segmental Information

| | GROUP | | |
|---|---|---|---|
| | 3 months ended 30/06/2026 | 3 months ended 30/06/2025 | Change (+/-) |
| | RM'000 | RM'000 | % |
| **External revenue:** | | | |
| Construction | **1,319,585** | 968,748 | 36.2% |
| Property development | **333,671** | 240,869 | 38.5% |
| Manufacturing and quarrying | **443,790** | 311,794 | 42.3% |
| Infrastructure- Toll | **91,209** | 102,831 | -11.3% |
| Infrastructure- Port | **94,097** | 101,397 | -7.2% |
| Investment and others | **9,947** | 7,712 | 29.0% |
| | **2,292,299** | 1,733,351 | 32.2% |
| **Inter-segment revenue:** | | | |
| Construction | **150,754** | 198,190 | -23.9% |
| Manufacturing and quarrying | **15,324** | 33,967 | -54.9% |
| Infrastructure- Toll | **785** | 21 | 3638.1% |
| Investment and others | **76,664** | 17,537 | 337.2% |
| | **243,527** | 249,715 | -2.5% |
| **Profit/(losses) before taxation:** | | | |
| Construction | **73,281** | 34,569 | 112.0% |
| Property development | **10,419** | 27,199 | -61.7% |
| Manufacturing and quarrying | **61,719** | 54,300 | 13.7% |
| Infrastructure- Toll | **30,956** | 20,988 | 47.5% |
| Infrastructure- Port | **24,366** | 28,190 | -13.6% |
| Investment and others | **1,030** | (12,518) | 108.2% |
| | **201,771** | 152,728 | 32.1% |
| **Earnings before interest, tax depreciation and amortisation:** | | | |
| Construction | **89,198** | 51,075 | 74.6% |
| Property development | **29,394** | 47,565 | -38.2% |
| Manufacturing and quarrying | **76,870** | 67,644 | 13.6% |
| Infrastructure- Toll | **64,846** | 72,039 | -10.0% |
| Infrastructure- Port | **47,889** | 53,570 | -10.6% |
| Investment and others | **21,780** | 2,411 | 803.4% |
| | **329,977** | 294,304 | 12.1% |
| Finance cost | **(71,746)** | (72,729) | |
| Depreciation and amortisation | **(56,460)** | (68,847) | |
| Profit before taxation | **201,771** | 152,728 | 32.1% |

| | As at 30/06/2026 RM'000 | As at 31/03/2026 RM'000 |
|---|---|---|
| **Total Assets:** | | |
| Construction | **3,469,346** | 3,113,007 |
| Property development | **12,194,139** | 11,887,955 |
| Manufacturing and quarrying | **1,828,313** | 1,744,961 |
| Infrastructure- Toll | **3,328,883** | 3,212,094 |
| Infrastructure- Port | **1,791,978** | 1,932,186 |
| Investment and others | **801,859** | 492,347 |
| Total segment assets | **23,414,518** | 22,382,550 |
| Unallocated corporate assets | **582,698** | 569,213 |
| Consolidated total assets | **23,997,216** | 22,951,763 |

## A9. Segmental Information (continued)

| | Construction RM'000 | Property development RM'000 | Manufacturing & Quarrying RM'000 | Infrastructure-Toll RM'000 | Infrastructure-Port RM'000 | Investment & Others RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|---|
| **3 months ended 30/06/2026** | | | | | | | |
| **Revenue from contract with customers** | | | | | | | |
| Timing of revenue recognition: | | | | | | | |
| - At a point in time | 4,568 | 135,605 | 423,804 | - | - | - | 563,977 |
| - Over time | 1,315,017 | 189,208 | 17,278 | 91,180 | 86,592 | 9,913 | 1,709,188 |
| | 1,319,585 | 324,813 | 441,082 | 91,180 | 86,592 | 9,913 | 2,273,165 |
| **Revenue from other sources** | - | 8,858 | 2,708 | 29 | 7,505 | 34 | 19,134 |
| **Total revenue** | 1,319,585 | 333,671 | 443,790 | 91,209 | 94,097 | 9,947 | 2,292,299 |
| **3 months ended 30/06/2025** | | | | | | | |
| **Revenue from contract with customers** | | | | | | | |
| Timing of revenue recognition: | | | | | | | |
| - At a point in time | 3,807 | 39,049 | 298,749 | - | - | - | 341,605 |
| - Over time | 964,941 | 194,136 | 10,061 | 102,802 | 94,768 | 7,656 | 1,374,364 |
| | 968,748 | 233,185 | 308,810 | 102,802 | 94,768 | 7,656 | 1,715,969 |
| **Revenue from other sources** | - | 7,684 | 2,984 | 29 | 6,629 | 56 | 17,382 |
| **Total revenue** | 968,748 | 240,869 | 311,794 | 102,831 | 101,397 | 7,712 | 1,733,351 |

## A10. Carrying Amount of Revalued Property, Plant and Equipment

The carrying amounts of property, plant and equipment have been brought forward without amendments from the audited financial statements for the financial year ended 31 March 2026.

## A11. Changes in the Composition of the Group

On 18 May 2026, Globalcomm Solutions Sdn Bhd, a 60%-owned subsidiary of the Company, subscribed 1 share in IGX Digital Sdn Bhd ("IGX"), representing 100% of the issued and paid-up share capital of IGX.

## A12. Contingent Liabilities

The changes in contingent liabilities are summarised as follows:-

| | RM'000 |
|---|---|
| Balance as at 31 March 2026 | 77,440 |
| - Exchange differences | 911 |
| Balance as at 30 June 2026 | 78,351 |

## A13. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2026 are as follows:

| | RM'000 |
|---|---|
| Approved and contracted for | 2,159,549 |
| Approved but not contracted for | 278,776 |
| | 2,438,325 |
| Analysed as follows: | |
| - Purchases of property, plant and equipment | 153,185 |
| - Purchases of development land | 74,064 |
| - Investment properties | 799,158 |
| - Concession assets | 1,411,918 |
| | 2,438,325 |

## A14. Significant events subsequent to the date of statement of financial position

On 20 August 2026, IJM Corporation Berhad completed the resale of its entire 142.4 million treasury shares, representing 3.9% of its issued share capital, through open-market transactions on Bursa Malaysia. The shares were transacted at prices ranging from RM2.72 to RM2.74 per share, resulting in net proceeds of approximately RM385.1 million.

## A15. Fair Value of Financial Instruments

The following hierarchies were applied to determine the fair value of all the financial instruments which are carried at fair value:

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

| | As at 30 June 2026 | | | |
|---|---|---|---|---|
| | Level 1<br>RM'000 | Level 2<br>RM'000 | Level 3<br>RM'000 | Total<br>RM'000 |
| Non-Current Assets: | | | | |
| Financial assets at fair value through other comprehensive income | - | - | 2,155 | 2,155 |
| Financial assets at fair value through profit or loss | 93 | - | - | 93 |
| Current Assets: | | | | |
| Financial assets at fair value through profit or loss | 711,221 | - | - | 711,221 |

## B Bursa Securities Listing Requirements (Part A of Appendix 9B)

### B1. Detailed Analysis of Performance of all Operating Segments

The Group recorded operating revenue and pre-tax profit of RM2,292.3 million and RM201.8 million respectively for 1Q FY2027, an increase of 32.2% and 32.1% respectively compared to 1Q FY2026 driven primarily by the Construction and Manufacturing and Quarrying divisions.

An analysis of the divisional performances is shown below.

| Operating Segment | Commentary |
|---|---|
| Construction | Revenue and pre-tax profit for 1Q FY2027 increased by 36.2% and 112.0% respectively compared to 1Q FY2026, primarily driven by higher construction work activities during the period in tandem with the higher order book. Higher share of profit in joint ventures and foreign exchange gains also contributed to the division's improved earnings in 1Q FY2027. |
| Property development | Revenue for 1Q FY2027 increased by 38.5% compared to 1Q FY2026, mainly due to the completion of the sale of a parcel of land in MCKIP.<br>The division recorded pre-tax profit of RM10.4 million for 1Q FY2027 compared to a pre-tax profit of RM27.2 million for 1Q FY2026. The decrease was mainly attributable to lower unrealised foreign exchange gain of RM13.3 million in 1Q FY2027 (1Q FY2026: unrealised gain of RM22.3 million); and lower profit contribution from associates and joint ventures. |
| Manufacturing and quarrying | Revenue and pre-tax profit for 1Q FY2027 increased by 42.3% and 13.7% respectively compared to 1Q FY2026, principally due to higher deliveries of piles and ready-mixed concrete. |
| Infrastructure- Toll | Revenue for 1Q FY2027 decreased by 11.3% compared to 1Q FY2026, mainly due to the absence of toll compensation revenue following the completion of the NPE toll restructuring which resulted in the extension of toll concession period. The revenue was further affected by the unfavourable traffic mix and a weaker Rupee at its overseas tollways.<br>The Division reported a pre-tax profit of RM31.0 million for 1Q FY2027, an increase of 47.5% compared to 1Q FY2026, mainly due to lower amortisation cost and finance cost as well as lower foreign exchange losses. |
| Infrastructure- Port | Revenue and pre-tax profit for 1Q FY2027 decreased by 7.2% and 13.6% respectively compared to 1Q FY2026 due to lower cargo throughput as the restoration of production capacity of a key customer post major maintenance is taking time. |

## B1. Detailed Analysis of Performance of all Operating Segments (continued)

| | |
|---|---|
| Investment and others | Revenue from Investment and Others increased due to higher revenue generated by the infrastructure connectivity business.<br><br>The Group reported pre-tax profit of RM1.0 million for 1Q FY2027 compared to pre-tax losses of RM12.5 million for 1Q FY2026, mainly due to higher investment income and lower unfavourable foreign exchange movements (1Q FY2027: foreign exchange losses of RM0.4 million vs. 1Q FY2026: foreign exchange losses of RM4.4 million). |

## B2. Material Changes in the Quarterly Profit Before Taxation Compared to the Immediate Preceding Quarter

The Group's quarterly results improved from a pre-tax losses of RM56.2 million in the immediate preceding quarter to a pre-tax profit of RM201.8 million in the current quarter. The improvement was mainly due to higher profit contributions across all divisions, coupled with an improved foreign exchange position in 1Q FY2027. This was further attributed to the non-recurrence of the 4Q FY2026 inventory impairment and major maintenance provision (resurfacing costs) in 1Q FY2027.

## B3. Prospects for the Current Financial Year

The Construction division is expected to perform strongly in FY27 underpinned by its strong order book of RM14.5 billion (including our share from joint ventures and associates) comprising of hyperscale data centres, advanced manufacturing and warehousing facilities and road infrastructure projects.

The Property division's outlook remains cautious amid a softening market, driven by weaker consumer sentiment and heightened global uncertainty. To navigate these headwinds, the division will continue to adopt a responsive market strategy and enhance product differentiation to align with evolving buyer expectations and affordability thresholds, with the objective of achieving improved performance. The division's performance is expected to improve this year on the back of its unbilled property and land sales of approximately RM2.2 billion whilst incubating its portfolio of investment properties.

The Industry division is expected to maintain its strong performance achieved over the past few financial years, anchored by a solid order book on the continued rollout of data centres, large-scale industrial building and infrastructure projects.

The toll division's existing mature concessions is expected to continue to provide steady revenue streams to the Group whilst construction of NPE 2 will provide long term earnings visibility for the division.

The port division's business is expected to recover gradually on the back of the progressive resumption of business activities of a major customer. However, it will remain cautious over the impact of the headwinds from geopolitical tensions and softer global steel demand on its business.

On the back of the above, the Group is confident that it will perform better operationally this financial year.

## B4. Profit Forecast

Not applicable.

## B5. Taxation

Taxation for the Group for the financial period under review is as follows:

| | INDIVIDUAL QUARTER 3 MONTHS ENDED 30 JUNE | | CUMULATIVE PERIOD 3 MONTHS ENDED 30 JUNE | |
|---|---|---|---|---|
| | **2026 RM'000** | **2025 RM'000** | **2026 RM'000** | **2025 RM'000** |
| Malaysian income tax | 61,668 | 55,471 | 61,668 | 55,471 |
| Overseas taxation | - | - | - | - |
| Deferred taxation | (1,931) | (10,408) | (1,931) | (10,408) |
| | 59,737 | 45,063 | 59,737 | 45,063 |

The Group's effective tax rate (excluding the results of associates and joint ventures which are equity accounted net of tax) for the financial period was higher than the statutory tax rate mainly due to certain expenses being not deductible for tax purposes and the non-recognition of deferred tax assets on unutilised tax losses of certain subsidiaries.

## B6. Status of Corporate Proposals

There were no outstanding corporate proposals as of 30 June 2026.

## B7. Group Borrowings

Particulars of the Group's borrowings as at 30 June 2026 are as follows:

| | As at 30/06/2026 RM'000 |
|---|---|
| **(a) (i) Short Term Borrowings** | |
| Secured:- | |
| - Bonds | 223,858 |
| - Term loans | 92,759 |
| - Revolving credits | 127,143 |
| Unsecured:- | |
| - Bonds | 497,473 |
| - Bankers' acceptances | 70,454 |
| - Government support loans (included in trade and other payables) | - |
| - Term loans | 240,995 |
| - Revolving credits | 846,077 |
| - Revolving loan | 334,429 |
| - Bank overdrafts | 54,827 |
| - Letters of credit | 332 |
| | 2,488,347 |
| **(ii) Long Term Borrowings** | |
| Secured:- | |
| - Bonds | 975,630 |
| - Term loans | 1,225,410 |
| Unsecured:- | |
| - Bonds | 2,199,623 |
| - Term loans | 26,000 |
| | 4,426,663 |

**(b)** Foreign currency borrowings included in the above are as follows:

| | Foreign Currency '000 | RM Equivalent '000 |
|---|---|---|
| United States Dollar | 100,000 | 405,500 |
| Great Britain Pound | 126,888 | 680,181 |
| Indian Rupee | 20,183,257 | 867,880 |
| | | 1,953,561 |

## B8. Changes in Material Litigation

There was no material litigation since 31 March 2026.

## B9. Dividends

The Company has declared a single tier special dividend in respect of the financial year ending 31 March 2027 of 10 sen per share to be paid on 15 October 2026 to every member who is entitled to receive the dividend at the close of business on 30 September 2026.

In respect of the financial year ended 31 March 2026, a single tier first interim dividend of 2 sen per share was paid on 7 January 2026; and a single tier second interim dividend and special dividend of 5 sen and 1 sen respectively per share were paid on 24 July 2026.

## B10. Earnings per Share

| | Individual Quarter | | Cumulative Period | |
|---|---|---|---|---|
| | **Current year quarter** | **Preceding year quarter** | **Current year to date** | **Preceding year to date** |
| | **30/06/2026** | **30/06/2025** | **30/06/2026** | **30/06/2025** |
| | **RM'000** | **RM'000** | **RM'000** | **RM'000** |
| **Basic and Diluted:** | | | | |
| Earnings per share:- | | | | |
| Net profit for the period attributable to owners of the Company | 137,398 | 95,603 | 137,398 | 95,603 |
| Weighted average number of ordinary shares ('000) | 3,505,166 | 3,506,022 | 3,505,166 | 3,505,166 |
| **Earnings per share (sen)** | **3.92** | **2.73** | **3.92** | **2.73** |

## B11. Notes to the Statement of Comprehensive Income

| | Individual Quarter | | Cumulative Period | |
|---|---|---|---|---|
| | **Current year quarter** | **Preceding year quarter** | **Current year to date** | **Preceding year to date** |
| | **30/06/2026 RM'000** | **30/06/2025 RM'000** | **30/06/2026 RM'000** | **30/06/2025 RM'000** |
| Interest income | **29,564** | 23,600 | **29,564** | 23,600 |
| Other income (including investment income) | **15,162** | 11,307 | **15,162** | 11,307 |
| Interest expense | **(71,746)** | (72,729) | **(71,746)** | (72,729) |
| Depreciation and amortisation | **(56,460)** | (68,847) | **(56,460)** | (68,847) |
| Net allowance for impairment of receivables | **(3,131)** | (159) | **(3,131)** | (159) |
| Net allowance for write down of inventories | **(1)** | (9,226) | **(1)** | (9,226) |
| Net gains on disposal of investments or properties | **1,067** | 64 | **1,067** | 64 |
| Net allowance for impairment of assets | **(1,120)** | (4,327) | **(1,120)** | (4,327) |
| Net realised foreign exchange (losses)/gains | **(641)** | 242 | **(641)** | 242 |
| Net unrealised foreign exchange gains | **21,049** | 16,969 | **21,049** | 16,969 |
| Net gains on financial assets at fair value through profit or loss | **3,907** | 3,707 | **3,907** | 3,707 |

The above disclosure is prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements ("MMLR") issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of the MMLR are not applicable to the Group.

## B12. Derivative financial instruments

As at 30 June 2026, the Company did not have any outstanding forward foreign exchange contract.

## B13. Fair value changes of derivative financial instruments

Not applicable.

## B14. Authorised for issue

The interim financial report was authorised for issue by the Board in accordance with a resolution of the Directors on 26 August 2026.