



MGB BERHAD

Registration No. 200201021504 (589167-W)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT 30 JUNE 2025

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
- FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

		Individual Quarter		Period to Date	
		Current Quarter Ended 30-Jun-25 (Unaudited) RM'000	Preceding Quarter Ended 30-Jun-24 (Unaudited) RM'000	Current Period To Date Ended 30-Jun-25 (Unaudited) RM'000	Preceding Period To Date Ended 30-Jun-24 (Unaudited) RM'000
Note					
	Revenue	216,411	267,995	444,082	485,878
	Cost of sales	(179,467)	(222,377)	(369,464)	(398,462)
	Gross profit	36,944	45,618	74,618	87,416
	Interest income	212	220	427	430
	Other income	2,956	335	7,286	1,990
	Operating expenses	(21,359)	(22,136)	(44,884)	(43,920)
	Finance costs	(1,709)	(2,277)	(3,386)	(3,869)
	Share of profit of associates (net of tax)	21	231	49	533
	Profit before tax	17,065	21,991	34,110	42,580
B5	Taxation	(5,100)	(6,219)	(10,114)	(11,695)
	Profit after tax for the financial period	11,965	15,772	23,996	30,885
	Other comprehensive loss for the financial period	(2,598)	(160)	(2,638)	(44)
	Total comprehensive income for the financial period	9,367	15,612	21,358	30,841
Profit for the financial period attributable to:					
	Owners of the parent	11,910	15,189	23,785	29,391
	Non-controlling interests	55	583	211	1,494
		11,965	15,772	23,996	30,885
Total comprehensive income for the financial period attributable to:					
	Owners of the parent	9,312	15,029	21,147	29,347
	Non-controlling interests	55	583	211	1,494
		9,367	15,612	21,358	30,841
Earnings per share attributable to owners of the parent:					
	Basic (Sen)	B10	2.01	2.57	4.02
	Diluted (Sen)	B10	2.01	2.57	4.02

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
- AS AT 30 JUNE 2025

	Note	30-Jun-25 (Unaudited) RM'000	31-Dec-24 (Audited) RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment ("PPE")	A9	81,249	85,380
Right-of-use assets ("ROU")	A9	52,593	59,105
Investment properties		35,574	36,344
Investment in an associate company		779	730
Trade receivables		1,610	1,610
Goodwill on consolidation		254,695	254,695
Deferred tax assets		2,364	2,279
		428,864	440,143
Current Assets			
Inventories and contract costs		43,011	75,947
Contract assets		109,603	176,912
Trade receivables		142,013	48,779
Other receivables		53,680	48,282
Amount due from related companies		244,064	224,146
Amount due from an associate company		11	11
Tax recoverable		9,021	5,740
Fixed deposits with licensed banks		17,969	12,980
Cash held under Housing Development Accounts		12,580	9,195
Cash and bank balances		28,461	78,005
		660,413	679,997
Asset held for sale		4,417	4,417
		664,830	684,414
TOTAL ASSETS		1,093,694	1,124,557

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The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
- AS AT 30 JUNE 2025 (CONT'D)

	Note	30-Jun-25 (Unaudited) RM'000	31-Dec-24 (Audited) RM'000
<u>EQUITY AND LIABILITIES</u>			
Equity attributable to owners of the parent:			
Share capital		388,186	388,186
Asset revaluation reserve		4,460	4,493
Foreign currency translation reserve		(4,022)	(1,417)
Other reserve		(1,684)	(1,684)
Retained earnings		227,745	212,769
		614,685	602,347
Non-controlling interests		3,372	3,161
Total Equity		618,057	605,508
<u>LIABILITIES</u>			
Non-current Liabilities			
Retirement benefit obligations		4,525	4,069
Loans and borrowings	B7	37,529	43,669
Lease liabilities	B7	6,108	10,145
Deferred tax liabilities		3,975	3,958
		52,137	61,841
Current Liabilities			
Trade payables		224,984	294,874
Contract liabilities		41,017	44,004
Amount due to related companies		2,985	2,822
Other payables		64,805	77,682
Loans and borrowings	B7	74,791	21,063
Lease liabilities	B7	10,788	11,377
Tax payable		4,130	5,386
		423,500	457,208
Total Liabilities		475,637	519,049
TOTAL EQUITY AND LIABILITIES		1,093,694	1,124,557
Net assets per share attributable to owners of the parent (RM)			
		1.04	1.02

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
- FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	<-----Attributable to owners of the parent----->					<-----Non-Distributable----->		
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Group								
At 1 January 2025	388,186	4,493	(1,417)	(1,684)	212,769	602,347	3,161	605,508
Profit for the financial period	-	-	-	-	23,785	23,785	211	23,996
Other comprehensive (loss)/income	-	151	(2,605)	-	-	(2,454)	-	(2,454)
Realisation of asset revaluation reserve	-	(184)	-	-	184	-	-	-
Transactions with owners								
Dividends paid	-	-	-	-	(8,993)	(8,993)	-	(8,993)
At 30 June 2025	388,186	4,460	(4,022)	(1,684)	227,745	614,685	3,372	618,057

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
- FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONT'D)

	<-----Attributable to owners of the parent----->						<-----Non-Distributable----->	
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Group								
At 1 January 2024	388,186	4,493	(160)	(1,684)	162,090	552,925	1,589	554,514
Profit for the financial period	-	-	-	-	29,391	29,391	1,494	30,885
Other comprehensive income	-	-	116	-	-	116	-	116
Transactions with owners								
Dividends paid	-	-	-	-	(4,822)	(4,822)	-	(4,822)
At 30 June 2024	388,186	4,493	(44)	(1,684)	186,659	577,610	3,083	580,693

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
- FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	Current Period Ended 30-Jun-25 (Unaudited) RM'000	Preceding Period Ended 30-Jun-24 (Unaudited) RM'000
Profit before tax	34,110	42,580
Adjustments for:		
Depreciation of		
- PPE	6,121	4,139
- investment properties	438	441
- ROU	5,283	6,170
Finance costs	3,386	3,869
Impairment losses on:		
- trade receivables	-	4
Reversal of impairment losses on:		
- receivables	(491)	(88)
- amount due from related companies	(12)	(41)
Gain on disposal of PPE	(697)	(1,001)
Gain on disposal of ROU	-	(130)
Gain on disposal of investment properties	(40)	-
Interest income	(427)	(430)
Share of profit of associates (net of tax)	(49)	(533)
Unrealised (gain)/loss on foreign exchange	(883)	462
Realised loss on foreign exchange	932	95
Provision for retirement benefit obligations	456	1,404
Operating profit before working capital changes	48,127	56,941
Changes in working capital:		
Inventories and contract costs	32,637	33,459
Trade and other receivables	(99,944)	(9,111)
Trade and other payables	(82,828)	(46,892)
Contract assets and contract liabilities	64,290	(73,846)
Amount due (from)/to related companies	(19,744)	89,540
	(105,589)	(6,850)
Cash (used in)/generated from operating activities	(57,462)	50,091
Interest paid	(3,306)	(3,791)
Interest received	427	430
Income tax refund	150	-
Income tax paid	(14,719)	(8,771)
	(17,448)	(12,132)
Net cash (used in)/generated from operating activities	(74,910)	37,959

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
- FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (CONT'D)

	Current Period Ended 30-Jun-25 (Unaudited) RM'000	Preceding Period Ended 30-Jun-24 (Unaudited) RM'000
Cash flows used in investing activities		
Purchase of PPE	(1,797)	(4,341)
Additions in ROU	198	(673)
Proceeds from disposal of PPE	1,201	4,216
Proceeds from disposal of ROU	-	130
Proceeds from disposal of investment properties	372	-
Capital work-in-progress incurred	-	(23,022)
Dividends received from an associate	-	300
Net cash used in investing activities	(26)	(23,390)
Cash flows generated from financing activities		
Drawdown of bank borrowings	84,984	93,434
Net placements of deposits pledged to licensed banks	(4,563)	(4,541)
Net bank balances pledged to licensed banks	-	(88)
Payment of lease liabilities	(5,733)	(8,183)
Repayment of bank borrowings	(33,015)	(39,501)
Dividends paid	(8,993)	(4,822)
Net cash generated from financing activities	32,680	36,299
Net (decrease)/increase in cash and cash equivalents	(42,256)	50,868
Cash and cash equivalents at the beginning of the financial period	84,440	34,953
Effect of exchange rate changes on cash and cash equivalents	(960)	(86)
Cash and cash equivalents at the end of the financial period	41,224	85,735
Cash and cash equivalents at the end of the financial period comprise:		
Cash and bank balances	28,461	43,909
Cash held under Housing Development Accounts	12,580	44,461
Fixed deposits with licensed banks	17,969	12,315
Bank overdrafts	-	(2,650)
	59,010	98,035
Less: Cash and bank balances pledged with licensed bank	-	(165)
Less: Fixed deposits pledged with licensed banks	(17,786)	(12,135)
	41,224	85,735

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR FINANCIAL PERIOD ENDED 30 JUNE 2025

A1. Basis of Preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22, Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024. These explanatory notes attached to the condensed financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of MGB Berhad ("the Company") and all its subsidiary companies (collectively known as "the Group") since the financial year ended 31 December 2024.

Basis of Accounting

The financial information has been prepared on the historical cost convention and in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 31 December 2024 except for the adoption of the following:

Amendments to MFRS 121 Lack of Exchangeability

The initial application of the abovementioned new standards and amendments to standards did not have significant impacts on the financial statements of the Group and of the Company.

A2. Changes in Accounting Policies (Cont'd)

Standards issued but not yet effective

The Group has not adopted the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standards Board which are not yet effective for the Group. The Group intends to adopt the below mentioned new standards and amendments to standards when they become effective.

		Effective dates for financial periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature- dependent Electricity	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 MFRS 18	Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 19	Presentation and Disclosure in Financial Statements	1 January 2027
	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The adoption of the abovementioned new standards and amendments to standards when they become effective are not expected to have significant impact on the financial statements of the Group and of the Company.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2024 was not subject to any qualification.

A4. Segmental Information

The Group's reporting segments as described below are the Group's strategic business units. Segment information is primarily presented in respect of the Group's business segment which is based on the Group's management and internal reporting structure.

The following summarised the operations in each of the Group's reportable segment:

- (i) Construction and trading – Design and build, civil engineering, general construction, piling activities, trading of construction materials, and manufacturing of Industrialised Building System ("IBS") precast products.
- (ii) Property development – Development of residential and commercial properties.
- (iii) Others - Investment holding and dormant.

A4. Segmental Information (Cont'd)

30 June 2025 (Unaudited)

	Construction and trading RM'000	Property development RM'000	Others RM'000	Total segments RM'000
Revenue				
Total revenue	375,857	212,000	13,002	600,859
Less: Inter-segment revenue	(143,775)	-	(13,002)	(156,777)
Revenue from external customers	232,082	212,000	-	444,082
Results				
Interest income	377	47	3	427
Finance costs	(2,477)	(266)	(643)	(3,386)
Depreciation	(11,591)	(250)	(1)	(11,842)
Share of profit of associates (net of tax)	49	-	-	49
Segment (loss)/profit before tax	(3,960)	39,834	(1,764)	34,110
Taxation				(10,114)
Profit after tax				23,996
Other non-cash items				
Gain on disposal of PPE	(697)	-	-	(697)
Gain on disposal of investment properties	(40)	-	-	(40)
Reversal impairment losses on receivables (net)	(503)	-	-	(503)
Provision for retirement benefit obligations	456	-	-	456
Unrealised gain on foreign exchange	(883)	-	-	(883)
Realised loss on foreign exchange	932	-	-	932
Assets				
Additions to non-current assets	3,203	-	-	3,203
Segment assets	534,846	302,531	256,317	1,093,694
Liabilities				
Segment liabilities	396,985	55,015	23,637	475,637

A4. Segmental Information (Cont'd)

30 June 2024 (Unaudited)

	Construction and trading RM'000	Property development RM'000	Others RM'000	Total segments RM'000
Revenue				
Total revenue	448,390	237,102	17,080	702,572
Less: Inter-segment revenue	(199,614)	-	(17,080)	(216,694)
Revenue from external customers	248,776	237,102	-	485,878
Results				
Interest income	351	74	5	430
Finance costs	(2,761)	(530)	(578)	(3,869)
Depreciation	(10,381)	(357)	(12)	(10,750)
Share of profit of associates (net of tax)	533	-	-	533
Segment profit/(loss) before tax	3,964	39,862	(1,246)	42,580
Taxation				(11,695)
Profit after tax				30,885
Other non-cash items				
Gain on disposal of PPE	(1,001)	-	-	(1,001)
Gain on disposal of ROU	(130)	-	-	(130)
Reversal impairment losses on receivables (net)	(125)	-	-	(125)
Provision for retirement benefit obligations	1,404	-	-	1,404
Unrealised loss on foreign exchange	462	-	-	462
Realised loss on foreign exchange	95	-	-	95
Assets				
Additions to non-current assets	11,373	-	-	11,373
Segment assets	599,490	300,541	255,823	1,155,854
Liabilities				
Segment liabilities	484,529	65,555	25,077	575,161

A4. Segmental Information (Cont'd)

Segmental Performance (financial period ended 30 June 2025 against financial period ended 30 June 2024)

Construction and Trading

In the current financial period, revenue from the construction and trading segment decreased by RM16.70 million, reduced from RM248.78 million in the corresponding period of the preceding year to RM232.08 million. Revenue was reduced mainly due to the project Prestige nearing complete with minimal progress.

Concurrently, segment's Profit Before Tax ("PBT") reduced and become Loss Before Tax ("LBT") to RM3.96 million for the current financial period. The reduced mainly due to the increased cost incurred in oversea subsidiary.

Construction and trading segment also included the manufacturing arm (precast products) which supply internally amounted RM16.82 million and oversea sales of RM5.45 million.

Property Development

In the current financial period, revenue from the property development segment decreased by RM25.10 million, reduced from RM237.10 million in the corresponding period of the preceding year to RM212.00 million. Additionally, the segment's Profit Before Tax ("PBT") for the current period reduced to RM39.83 million, compared to RM39.86 million in the same period of the previous year. This is mainly due to lower progress billings and delivery of vacant possession of project Idaman Melur.

Others

Loss Before Tax ("LBT") of other segment increased by RM0.51 million from RM1.25 million in corresponding period of the preceding year to RM1.76 million in current financial period.

A5. Unusual items due to their nature, size or incidence

There were no items affecting assets, liabilities, equity, net income or cash flow that are unusual of their nature, size or incidence during the current quarter under review.

A6. Material Changes in Estimates

There were no material changes in estimates used for the preparation of the interim financial report.

A7. Seasonal or Cyclical Factors

The operations of the Group during the current financial quarter under review were not materially affected by any significant seasonal or cyclical factors.

A8. Dividends Paid

There were no dividends paid during the current quarter under review.

A9. Valuation of PPE and ROU

There were no valuation of PPE and ROU carried out during the current quarter under review.

Included in the ROU are leasehold lands and buildings that are stated at revalued amount less accumulated depreciation and accumulated impairment losses.

A10. Debts and Equity Securities

There were no issue, repurchase and repayment of debt and equity securities during the financial period.

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A11. Changes in Composition of the Group

There were no other changes in the composition of the Group during the current quarter.

A12. Capital Commitments

Total capital commitments of the Group comprised of the followings:

	As at 30-Jun-25 RM'000	As at 30-Jun-24 RM'000
<u>Authorised and contracted for :</u>		
Purchase order for		
- Property, plant and equipment	1,199	5,031

A13. Subsequent Events

There were no subsequent events as at 11 August 2025, being the latest practicable date ("**LPD**"), which shall not be earlier than 7 days from the date of issuance of this interim financial report.

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A14. Changes in Contingent Liabilities and Contingent Assets

(a) Contingent Liabilities

	As at 30-Jun-25 RM'000	As at 30-Jun-24 RM'000
Bank guarantees issued for:		
- Property Development	13,167	13,250

(b) Contingent Assets

There were no contingent assets as at the current financial period.

A15. Significant Related Party Transactions

The transactions with companies in which certain Directors are common directors and/or have interest or deemed interest for the current financial period were summarised as follows:

	As at 30-Jun-25 RM'000	As at 30-Jun-24 RM'000
Income		
Progress billing issued	229,150	246,824
Expenses		
Dividends paid	6,533	3,583
Rental expenses paid/payable	96	101
Management fee paid/payable	95	190

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Group Performance

	Individual Quarter				Period to Date			
	Current	Preceding	Variance		Current Period	Preceding	Variance	
	Quarter	Quarter			To Date	Period To Date		
	Ended	Ended			Ended	Ended		
	30-Jun-25	30-Jun-24			30-Jun-25	30-Jun-24		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	216,411	267,995	(51,584)	-19.25%	444,082	485,878	(41,796)	-8.60%
Profit before tax ("PBT")	17,065	21,991	(4,926)	-22.40%	34,110	42,580	(8,470)	-19.89%
Profit after tax ("PAT")	11,965	15,772	(3,807)	-24.14%	23,996	30,885	(6,889)	-22.31%

Individual Quarter and Period to Date

The Group achieved revenue of RM216.41 million in current quarter which representing RM51.58 million or 19.25% lower as compared to the corresponding quarter of the preceding year.

In line with decreased in revenue, the Group's PBT & PAT for current quarter decreased by RM4.93 million & RM3.81 million respectively. The decrease in revenue mainly due to project Idaman Melur delivery of vacant possession in the financial period ended 30 June 2025.

The Group's total assets and total liabilities stood at RM1.09 billion and RM475.24 million respectively as at 30 June 2025. Assets of approximately RM534.45 million or 48.90% and liabilities of RM396.59 million or 83.45% were from the construction and trading segment.

B2. Variation of Results Against Immediate Preceding Quarter

	Current	Immediate	Variance	
	Quarter	Preceding		
	Ended	Quarter		
	30-Jun-25	Ended		
		31-Mar-25		
	RM'000	RM'000	RM'000	%
Revenue	216,411	227,671	(11,260)	-4.95%
Profit before tax ("PBT")	17,065	17,045	20	0.12%
Profit after tax ("PAT")	11,965	12,031	(66)	-0.55%

The Group's revenue witnessed a quarter-over-quarter decreased of RM11.26 million or 4.95% when compared to the immediate preceding quarter ended 31 March 2025. The reduced mainly due to lower progress development for the ongoing development projects of Idaman Sari and Idaman Cahaya Phase 2 for the quarter under review.

B3. Prospects for the Year

The Group remains committed to the construction of affordable homes and industrial developments. To enhance operational efficiency and strengthen its competitiveness, the Group will intensify the implementation of technological advancements as well as driving a comprehensive digitalisation of its processes.

Through the innovative and continued utilisation of industrialised building systems ("IBS"), MGB is confident of further reducing construction timelines at worksites, overhead costs and enhance quality using pre-fabricated concrete products manufactured in its controlled factories. To further optimise its construction sector's performance, VadTech methodology will be utilised for operational optimisations, wherever feasible. This approach will allow MGB to control construction costs and further boost turnaround effectiveness, without compromising on its quality standards.

The combination of IBS and VadTech value-driven solutions enables MGB to strengthen its position as a leader in innovative and sustainable construction, supporting its mission to deliver high-quality affordable housing across Malaysia, directly contributing to the state government of Selangor's goal of constructing 30,000 affordable homes by 2025.

On the international front, MGB International for Industry ("MGBI"), a wholly owned subsidiary of MGB based in the Kingdom of Saudi Arabia ("KSA"), entered into a joint venture agreement with SANY Alameriah Industrial in 2023. This joint venture marks a strategic entry into the KSA market. MGBI has since secured significant contracts for the supply and installation of precast elements for a development in Jeddah, KSA on 7 February 2024 and 10 March 2025. Valued at over RM207 million, the contracts encompass approximately 726 residential units using precast concrete products. These contract wins are in line with KSA's Vision 2030, which aims to increase the homeownership rate to 70% by 2030, necessitating the construction of approximately 115,000 new homes annually. MGB's growing presence and capabilities in the region position the Group well to support and contribute to this national agenda.

Backed by the construction segment's existing order book of approximately RM1.07 billion and unbilled sales of RM0.57 billion from ongoing property development projects, the Group is optimistic of satisfactory performance in 2025.

B4. Profit Forecast or Profit Guarantee

There is no profit forecast or profit guarantee issued by the Group to the public.

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B5. Taxation

The effective tax rate was higher than the statutory tax rate of 24% mainly due to losses of certain subsidiaries which cannot set off against taxable profits made by other subsidiaries and non-tax deductible expenses.

	Individual Quarter		Cumulative Period	
	Current Quarter Ended	Preceding Quarter Ended	Current Period To Date Ended	Preceding Period To Date Ended
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
	RM'000	RM'000	RM'000	RM'000
Income Tax:				
- Current year	5,652	5,552	9,942	11,525
- Underprovision of prior year	89	-	89	-
	5,741	5,552	10,031	11,525
Deferred Tax:				
- Current year	(621)	667	103	170
- Overprovision of prior year	(20)	-	(20)	-
	(641)	667	83	170
Total Taxation	5,100	6,219	10,114	11,695

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B6. Status of Corporate Proposals Announced

Saved as disclosed below, there were no corporate proposals announced that are yet to be completed as at LPD.

(a) On 27 July 2023, the Company's indirect wholly-owned subsidiary, MGB International for Industry ("MII") had entered into a Joint Venture Agreement ("JVA") with SANY Alameriah Industrial ("SA"), a limited liability company incorporated at Kingdom of Saudi Arabia, to outline the obligations and responsibilities of each party to collaborate and co-operate with each other by way of a joint venture as set out below:

- (i) SA is desirous of securing Supply and Installation Contracts for a total aggregate minimum amount of Two Hundred Seventy Thousand Cubic Metres (270,000 m³) of precast concrete products within three (3) years from the Commencement Date. The Commencement Date is the date which SA and MII have fulfilled their obligations as provided in the JVA during ninety (90) working days transition period starting from the Effective Date, i.e. 27 July 2023.
- (ii) During the first year from the Commencement Date, SA needs to secure a minimum order of Ninety Thousand Cubic Metres (90,000 m³) of precast concrete products from the clients to supply and install precast concrete products ("Supply and Installation of Precast Concrete").
- (iii) SA is desirous of collaborating with MII for MII to operate SA's precast concrete factory located at Al Lith RD, Jeddah 3rd Industrial City, Jeddah, Kingdom of Saudi Arabia ("Factory") ["Operation of Factory"] for the production of precast concrete products and works to be carried out by MII pursuant to the purchase orders issued by SA to MII for the installation of precast concrete products within the Kingdom of Saudi Arabia ("Installation Works") to cater for the Supply and Installation Contract.

This Agreement has not been completed as the obligations and responsibilities of SA therein has not been fulfilled.

(b) On 6 October 2023, the Company had entered into a Letter of Intent ("LOI") with Malaysian Green Technology and Climate Change Corporation ("MGTC") and LBS Bina Group Berhad ("LBGB"), the holding company of MGB, and Midwest Green Sdn. Bhd. ("Midwest") with the objective of aiming to promote collaboration and innovative renewable energy projects in Malaysia.

The Company, MGTC, LBGB and Midwest collectively referred to as the "Parties".

The LOI serves as general framework for potential cooperation among the Parties and has no legal binding effect. The LOI shall take immediate effect with no expiry date.

Upon finalisation of the term of the collaboration by the Parties, the Parties shall enter into a definitive agreement to record their mutual terms in the Proposal Innovative Solar Farm project.

B6. Status of Corporate Proposals Announced (Cont'd)

Saved as disclosed below, there were no corporate proposals announced that are yet to be completed as at LPD. (Cont'd)

- (c) On 10 October 2024, the Company's indirect wholly-owned subsidiary, Prisma Kasturi Sdn. Bhd. ("PKSB") had entered into a Joint Venture Agreement ("JVA") with Kandis Permai Sdn. Bhd. ("KPSB") to jointly develop the four parcels of Malay Reserve Land with total area measuring approximately 38427.93 square meters (9.50 acres) identified as Lot 8394, Lot 8395, Lot 8396 and Lot 8397 located in Jalan Bukit Serdang 11/14, Mukim Petaling, Daerah Petaling Negeri Selangor ("Development Land") into residential units or any other development to be determined at the absolute discretion of the Developer in accordance with the Approved Layout Plans.

The JVA has not been completed as the Conditions Precedent therein have not been fulfilled.

- (d) On 10 October 2024, the Company's indirect wholly-owned subsidiary, Prisma Kasturi Sdn. Bhd. ("PKSB") had entered into a Joint Venture Agreement ("JVA") with Talam Transform Berhad ("TTB") to jointly develop all that parcel of land measuring approximately 16.50 acres ("Development Land") which is forming part of the master land held under H.S.(D) 146408 PT 51440 in Mukim Petaling Daerah Petaling Negeri Selangor with total area measuring approximately 245,400 square meters (60.639 acres) into a mixed development comprising of commercial units and affordable home units pursuant to affordable housing scheme implemented by the State Government of Selangor from time to time ("Affordable Homes") on the Development Land and/or such other development to be determined by the Developer in accordance with the Approved Plans including any subsequent variations therefrom or amendments thereto as have been agreed and/or approved by the relevant Government.

The JVA has not been completed as the Conditions Precedent therein have not been fulfilled.

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B7. Borrowings and Debt Securities

Total borrowings of the Group comprised of the followings:

	As at 30-Jun-25 RM'000 (Unaudited)
Secured	
Term loans	60,488
Revolving credits	40,000
Trade services	11,832
Lease liabilities	16,896
Total	129,216
Current	
Term loans	22,959
Revolving credits	40,000
Trade services	11,832
Lease liabilities	10,788
Total	85,579
Non-current	
Term loans	37,529
Lease liabilities	6,108
Total	43,637

All borrowings were dominated in Ringgit Malaysia ("RM").

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B8. Changes in Material Litigation

There was no material litigation as at LPD, which shall not be earlier than 7 days from the date of issuance of this interim financial report.

B9. Dividends Declared

In respect of the previous financial year ended 31 December 2024:

At the General Meeting held on 26 June 2025, the shareholders of the Company approved a final single-tier dividend of RM0.0154 per ordinary share, which had been paid on 5 August 2025 to shareholders whose name appeared in the company's Record of Depositors on 15 July 2025.

B10. Earnings Per Share ("EPS")

Basic EPS

The calculation of the basic earnings per share is based on the profit attributable to the owners of the parent and divided by the weighted average number of ordinary shares in issue:

	Current Quarter Ended		Period to Date Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Profit attributable to owners of the parent (RM'000)	11,910	15,189	23,785	29,391
Weighted average number of ordinary shares in issue ('000)	591,653	591,653	591,653	591,653
Basic EPS (Sen)	2.01	2.57	4.02	4.97

Diluted EPS

The calculation of the diluted earnings per share is based on the profit attributable to the owners of the parent and divided by the weighted average number of ordinary shares that would have been issued upon full exercise of the remaining option under warrants, adjusted for the number of such shares that would have been issued at fair value:

	Current Quarter Ended		Period to Date Ended	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Profit attributable to owners of the parent (RM'000)	11,910	15,189	23,785	29,391
Weighted average number of ordinary shares in issue ('000)	591,653	591,653	591,653	591,653
Diluted EPS (Sen)	2.01	2.57	4.02	4.97

B11. Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Current Quarter Ended 30-Jun-25 RM'000	Current Period To Date Ended 30-Jun-25 RM'000
Interest income	(212)	(427)
Rental income	(121)	(243)
Reversal of impairment losses on receivables	(36)	(502)
Gain on disposal of PPE	(697)	(697)
Gain on disposal of investment properties	-	(40)
Depreciation of investment properties	218	438
Depreciation of PPE	3,088	6,121
Depreciation of ROU	2,640	5,283
Finance costs	1,709	3,386
Provision for retirement benefit obligations	(301)	456
Unrealised gain on foreign exchange	(387)	(883)
Realised loss on foreign exchange	9	932

B12. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 18 August 2025.

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