

SHANGRI-LA GROUP

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Shangri-La Asia Limited

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

OVERSEAS REGULATORY ANNOUNCEMENT

Shangri-La Hotels (Malaysia) Berhad (“**SHMB**”) is a company listed on Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) and a 52.78% owned subsidiary of Shangri-La Asia Limited. SHMB released to Bursa Malaysia an announcement (“**Announcement**”) today. The following is a reproduction of the Announcement as required by the Note to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Hong Kong, 26 February 2026

As at the date hereof, the directors of Shangri-La Asia Limited are:

Executive directors

*Ms KUOK Hui Kwong (Chairman & Group
Chief Executive Officer)*

*Mr CHUA Chee Wui (Group Chief Financial
Officer & Group Chief Investment Officer)*

Non-executive director

Mr LIM Beng Chee

Independent non-executive directors

Professor LI Kwok Cheung Arthur

Mr YAP Chee Keong

Mr LI Xiaodong Forrest

Mr ZHUANG Chenchao

Ms KHOO Shulamite N K

SHANGRI-LA HOTELS (MALAYSIA) BERHAD**Reg. No: 197101000484 (10889-U)****(Incorporated in Malaysia)****ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The Board of Directors of Shangri-La Hotels (Malaysia) Berhad wishes to announce the following :-

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		12 months ended	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue	139,299	132,438	544,025	535,303
Operating profit	16,401	8,614	82,267	72,391
Interest expense	(3,115)	(3,553)	(12,772)	(14,901)
Interest income	379	308	1,690	1,343
Share of results of associated companies	(2,097)	(7,240)	(1,124)	(6,171)
Profit/(Loss) before tax for the period/year	11,568	(1,871)	70,061	52,662
Tax expense	(4,451)	(1,573)	(21,766)	(17,174)
Profit/(Loss) for the period/year	7,117	(3,444)	48,295	35,488
<u>Attributable to:</u>				
Shareholders of the Company	5,450	(4,028)	41,429	29,251
Non-controlling interests	1,667	584	6,866	6,237
	7,117	(3,444)	48,295	35,488
Basic Earnings/(Loss) per Ordinary Share (sen)	1.24	(0.92)	9.42	6.65
Diluted Earnings/(Loss) per Ordinary Share (sen)	NA	NA	NA	NA

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024)

NA - not applicable

SHANGRI-LA HOTELS (MALAYSIA) BERHAD**Reg. No: 197101000484 (10889-U)****(Incorporated in Malaysia)****ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 months ended		12 months ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the period/year	7,117	(3,444)	48,295	35,488
<u>Other comprehensive income/(expense)</u>				
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	2,032	(2,530)	4,795	1,056
<i>Item that will not be reclassified subsequently to profit or loss:</i>				
Re-measurement losses on defined benefit retirement obligations, net of taxes	(359)	(1,341)	(359)	(1,341)
Total comprehensive income/(expense) for the period/year	8,790	(7,315)	52,731	35,203
<u>Attributable to:</u>				
Shareholders of the Company	7,077	(7,834)	45,819	29,031
Non-controlling interests	1,713	519	6,912	6,172
	8,790	(7,315)	52,731	35,203

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 31.12.2025 RM'000	As at 31.12.2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	507,241	507,137
Right-of-use assets	16,687	17,164
Investment properties	299,250	296,950
Interests in associates	151,984	168,924
Property development expenditure	12,286	12,286
Deferred tax assets	21,046	35,032
	1,008,494	1,037,493
Current assets		
Inventories	3,600	3,697
Trade and other receivables, prepayments and deposits	26,392	29,759
Tax recoverable	1,993	1,574
Short-term fund placements	230,435	210,689
Cash and bank balances	34,542	25,192
	296,962	270,911
Total assets	1,305,456	1,308,404
EQUITY		
Capital and reserves		
Share capital	544,501	544,501
Reserves	245,884	235,265
Total equity attributable to shareholders of the Company	790,385	779,766
Non-controlling interests	129,305	122,693
Total equity	919,690	902,459
LIABILITIES		
Non-current liabilities		
Retirement benefit obligations	26,229	29,147
Lease liabilities	811	1,176
Deferred tax liabilities	17,172	14,475
	44,212	44,798
Current liabilities		
Trade and other payables and accruals	114,955	110,984
Contract liabilities	19,156	16,460
Lease liabilities	1,447	1,246
Short-term borrowings	205,614	232,209
Current tax liabilities	382	248
	341,554	361,147
Total liabilities	385,766	405,945
Total equity and liabilities	1,305,456	1,308,404
Net Assets per Ordinary Share (RM)	1.80	1.77
Attributable to Shareholders of the Company		

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2025

All figures in RM'000	Attributable to Shareholders of the Company			Total equity attributable to shareholders of the Company	Non-controlling interests	Total equity
	Share capital	Exchange Translation Reserve	Retained earnings			
	Non-distributable		Distributable			
Balance at 1 January 2024	544,501	38,332	211,902	794,735	116,821	911,556
Net profit for the year	-	-	29,251	29,251	6,237	35,488
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	1,056	-	1,056	-	1,056
Remeasurement losses on defined benefit retirement obligations, net of taxes	-	-	(1,276)	(1,276)	(65)	(1,341)
Total comprehensive income for the year	-	1,056	27,975	29,031	6,172	35,203
Dividends:-						
- First and final dividend for the financial year ended 31.12.2023 paid on 5.7.2024	-	-	(30,800)	(30,800)	-	(30,800)
- Interim dividend for the financial year ended 31.12.2024 paid on 8.11.2024	-	-	(13,200)	(13,200)	-	(13,200)
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	(300)	(300)
Balance at 31 December 2024	544,501	39,388	195,877	779,766	122,693	902,459
Balance at 1 January 2025	544,501	39,388	195,877	779,766	122,693	902,459
Net profit for the year	-	-	41,429	41,429	6,866	48,295
Exchange differences on translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	-	4,795	-	4,795	-	4,795
Remeasurement losses on defined benefit retirement obligations, net of taxes	-	-	(405)	(405)	46	(359)
Total comprehensive income for the year	-	4,795	41,024	45,819	6,912	52,731
Dividends:-						
- Final dividend for the financial year ended 31.12.2024 paid on 30.6.2025	-	-	(22,000)	(22,000)	-	(22,000)
- Interim dividend for the financial year ended 31.12.2025 paid on 6.11.2025	-	-	(13,200)	(13,200)	-	(13,200)
Dividend payable to non-controlling interests of a subsidiary	-	-	-	-	(300)	(300)
Balance at 31 December 2025	544,501	44,183	201,701	790,385	129,305	919,690

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Reg. No: 197101000484 (10889-U)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2025

	31.12.2025	31.12.2024
	RM'000	RM'000
Profit before tax	70,061	52,662
Adjustments for non-cash flow:-		
Non-cash items	47,223	53,168
Non-operating items	11,082	13,558
Operating profit before changes in working capital	128,366	119,388
Changes in working capital		
Net change in current assets	3,338	2,098
Net change in current liabilities	6,366	15,931
Cash generated from operations	138,070	137,417
Income taxes paid	(5,215)	(4,672)
Retirement benefits paid	(1,492)	(1,017)
Net cash inflow from operating activities	131,363	131,728
Investing activities		
Interest income received	1,690	1,343
Purchase of property, plant and equipment	(47,667)	(38,767)
Capital expenditure on investment properties	(2,274)	(9,224)
Advances to an associated company	-	(6,351)
Net cash outflow from investing activities	(48,251)	(52,999)
Financing activities		
Dividends paid to shareholders of the Company	(35,200)	(44,000)
Drawdown of borrowings	12,422	21,498
Repayment of borrowings	(16,990)	-
Payments of lease obligations	(1,608)	(1,347)
Interest expense paid	(12,640)	(14,779)
Net cash outflow from financing activities	(54,016)	(38,628)
Net increase in cash & cash equivalents	29,096	40,101
Cash & cash equivalents at beginning of the year	235,881	195,780
Cash & cash equivalents at end of financial year	264,977	235,881

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

A1 Accounting Policies

The condensed consolidated interim financial statements of the Group for the current reporting period have been prepared in accordance with MFRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), and should be read in conjunction with the Group’s financial statements for the year ended 31 December 2024. These condensed consolidated interim financial statements also comply with IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 31 December 2024.

Amendments Effective From 1 January 2026

The following amendments to accounting standards issued by the Malaysian Accounting Standards Board (“MASB”) have been adopted by the Group from 1 January 2026 with no material impact on the Group’s financial statements and position:-

Amendments to MFRS 7	Financial Instruments: Disclosures (<i>Amendments to the Classification and Measurement of Financial Instruments</i>)
Amendments to MFRS 9	Financial Instruments (<i>Amendments to the Classification and Measurement of Financial Instruments</i>)
MFRS Accounting Standards	Annual Improvements – Volume 11

Amendments and New MFRSs not yet Effective

The amendments and new MFRSs described below that are relevant to the Group have been issued by MASB, but not yet effective. The adoption of these amendments and new MFRSs from their effective dates are not expected to have a significant effect on the financial statements of the Group.

		Effective for annual periods beginning on or after
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

In addition, MASB had earlier issued amendments to MFRS 10 – Consolidated Financial Statements and MFRS 128 – Investments in Associates and Joint Ventures, however the effective dates of the amendments to MFRS 10 and MFRS 128 have been deferred indefinitely. The Group will apply the amendments to MFRS 10 and MFRS 128 when they become applicable.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES PURSUANT TO MFRS 134

A2 Revenue

The disaggregation of the Group's revenue by major goods and service lines is set out below.

For the year ended 31 December 2025 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	292,891	-	-	292,891
Food and beverage sales	205,630	-	-	205,630
Rendering of ancillary services	18,053	-	-	18,053
Golf operations	3,212	-	-	3,212
Property rentals	-	20,275	-	20,275
Laundry services	-	-	3,964	3,964
Total revenue	519,786	20,275	3,964	544,025

For the year ended 31 December 2024 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Total
Major Goods/Service Lines				
Revenue from rooms	298,139	-	-	298,139
Food and beverage sales	191,070	-	-	191,070
Rendering of ancillary services	18,311	-	-	18,311
Golf operations	4,456	-	-	4,456
Property rentals	-	19,727	-	19,727
Laundry services	-	-	3,600	3,600
Total revenue	511,976	19,727	3,600	535,303

A3 Seasonal or Cyclical Factors

The business operations of the Group have not been materially affected by seasonal or cyclical factors during the financial year ended 31 December 2025.

A4 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 during the financial year ended 31 December 2025.

Group shareholders' equity rose by RM10.619 million to RM790.385 million as at 31 December 2025 from RM779.766 million at 31 December 2024, with the increase due to the net profit of RM41.429 million in FY2025 and a net unrealised foreign exchange translation gain of RM4.795 million. These were partially offset by the payments of the FY2025 interim dividend of RM13.200 million and the FY2024 final dividend of RM22.000 million as well as by a net loss of RM0.405 million on the remeasurement of the Group's defined retirement benefit plans. With higher equity, Group net asset value per share grew from RM1.77 at end-2024 to RM1.80 at end-2025.

Group total current assets were RM296.962 million as at 31 December 2025, a rise of RM26.051 million from RM270.911 million at 31 December 2024, mainly on account of higher short-term fund placements and increased cash and bank balances as a result of net cash generated from operations during the year, partly offset by lower trade and other receivables.

Group total current liabilities were RM341.554 million as at 31 December 2025, a decrease of RM19.593 million compared with RM361.147 million at 31 December 2024, primarily driven by a fall in short-term bank borrowings, attributed to repayment of borrowings and a positive currency translation impact on the Group's US dollar borrowings with the weakening of the US dollar against the Ringgit at the balance sheet date. The decline in total current liabilities was partly offset by higher contract liabilities and an increase in trade and other payables.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES PURSUANT TO MFRS 134

A5 Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods or changes in estimates of amounts reported in prior financial years, which have a material effect on the financial statements for the fourth quarter and financial year ended 31 December 2025.

A6 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial year ended 31 December 2025.

A7 Dividends Paid

An interim single-tier dividend of 3 sen per share amounting to RM13.200 million in respect of financial year 2025 was paid on 6 November 2025. A final single-tier dividend of 5 sen per share amounting to RM22.000 million in respect of financial year 2024 was paid on 30 June 2025.

A8 Segmental Reporting

The segmental analysis of the Group's results and assets are set out below.

For the year ended 31 December 2025 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
<u>Segment Revenue</u>					
Revenue from external customers	519,786	20,275	3,964	-	544,025
Inter-segment revenue	41,800	2,338	2,606	(46,744)	-
Total revenue	561,586	22,613	6,570	(46,744)	544,025
<u>Segment Results</u>					
Operating profit	97,801	11,148	9,166	(35,848)	82,267
Interest expense	(4,615)	(299)	(12,744)	4,886	(12,772)
Interest income	4,863	188	28	(3,389)	1,690
Share of results of associated companies	-	(1,124)	-	-	(1,124)
Profit before tax	98,049	9,913	(3,550)	(34,351)	70,061

As at 31 December 2025 <i>(All figures in RM'000)</i>	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment assets	992,258	368,510	7,247	(214,543)	1,153,472
Interest in associates	-	151,984	-	-	151,984
Total assets	992,258	520,494	7,247	(214,543)	1,305,456

A9 Material Events Subsequent to the End of the Current Financial Period

In the opinion of the Directors, there was no item or event of a material or unusual nature which has occurred between 31 December 2025 and the date of this report that would materially affect the results of the Group for the financial year ended 31 December 2025.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES PURSUANT TO MFRS 134

A10 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial year ended 31 December 2025 except for the striking off of two dormant subsidiaries of the Group namely Hasil-Usaha Sdn Bhd and Wisegain Sdn Bhd effective on 10 February 2025, under Section 549(a) and Section 550 of the Companies Act 2016.

A11 Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities and assets of the Group since the last annual balance sheet date as at 31 December 2024 to the date of this report.

A12 Capital Commitments

Capital commitments for property, plant and equipment and investment properties not provided for as at 31 December 2025 are as follows:-

	RM'000
Authorised and contracted for	10,885
Authorised but not contracted for	99,875
	<u>110,760</u>

A13 Related Party Transactions

12 months ended 31.12.2025
RM'000

Transactions with subsidiaries of the ultimate holding company

- Management, marketing and reservation fees to Shangri-La Hotel Management (MY) Pte Ltd.	24,404
- Office rental income from Shangri-La Shared Services Sdn Bhd	1,008

Transactions with a major shareholder of the Company

Office rental income from Kuok Brothers Sdn Berhad and PPB Group Berhad.	2,023
--	-------

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B1 Review of Group Results Full Year 2025 vs Full Year 2024

For the twelve months to 31 December 2025, Group revenue grew by 2% to RM544.025 million compared with RM535.303 million in 2024.

Group net profit attributable to shareholders for the full year 2025 was RM41.429 million, 42% higher than the RM29.251 million in the year ended 31 December 2024. The net profit for 2025 included a net non-operating charge of RM2.065 million versus a net charge of RM5.816 million in 2024. Non-operating items in 2025 comprised the Group's share of a net fair value loss of RM2.088 million relating to the investment properties held through associates in Myanmar, partly offset by a RM0.023 million net fair value gain on the Group's investment properties in Kuala Lumpur.

The Group's overall financial performance in 2025 mainly benefited from higher profit contributions from Rasa Ria Resort and Rasa Sayang Resort, and were further enhanced by a reduced interest expense and lower share of losses from associates.

Revenue for Rasa Sayang Resort climbed by 3% over 2024 to RM94.727 million, largely driven by stronger food and beverage operations. Along with effective cost control, the resort closed the year with a pre-tax profit of RM17.269 million, 43% more than in 2024. Occupancy at the resort was 73%, up from 70% the previous year.

Rasa Ria Resort saw revenue grow by 1% during the year to RM125.254 million, helped by a rise in the average room rate and better food and beverage sales. In line with higher revenue and a reduction in operating expenses, the resort's pre-tax profit improved by 16% from RM26.126 million in 2024 to RM30.182 million. Occupancy of the resort was 56%, the same level as in 2024.

At Shangri-La Hotel Kuala Lumpur, revenue rose by 4% in 2025 to RM189.083 million, buoyed by a robust growth in food and beverage business which more than offset a decline in rooms revenue owing to a lower occupancy of 62% versus 65% in the prior year. The hotel's pre-tax profit was up by 3% from RM25.709 million in 2024 to RM26.412 million, and included a RM3.331 million write-off related to abortive project expenses no longer required.

Following a drop in both the average room rate and in food and beverage sales, revenue from Golden Sands Resort slipped by 2% to RM60.099 million, with pre-tax profit reducing to RM7.533 million, a decrease of 3% from the prior year's profit. Occupancy for the resort was 74% as against 72% in 2024.

Similarly, overall revenue at Hotel Jen Penang was down by 2% from the year before to RM45.826 million, due to a softer average room rate and a lower performance by its food and beverage operations. As a result, the hotel recorded a dip in its pre-tax profit to RM3.982 million from RM4.025 million in 2024. The hotel's occupancy was 70% compared to 67% in 2024.

In the twelve-month period of 2025, the Group's investment properties in Kuala Lumpur generated a 3% growth in combined rental revenue to RM22.613 million. With higher revenue and the benefit of lower energy costs, their combined pre-tax profit increased to RM11.037 million from RM10.037 million the previous year.

The Group's share of losses from associates for the full year 2025 dropped to RM1.124 million from RM6.171 million in 2024, notably reflecting lower fair value losses from the year-end revaluation of the investment properties held by its associates in Myanmar. Pursuant to the requirements of MFRS 128, the Group's unrecognised share of losses for 2025 in Traders Yangon Company Ltd ("TYCL") in which it holds a 23.5% interest amounted to RM7.210 million. TYCL owns and operates Sule Shangri-La Yangon, the Group's associate hotel.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B2 Comparison of Group Results 4th Quarter 2025 vs 3rd Quarter 2025

Group revenue in the fourth quarter ended 31 December 2025 was RM139.299 million, 11% below that of RM156.144 million for the third quarter ended 30 September 2025. The Group posted a decreased net profit attributable to shareholders of RM5.450 million compared with RM20.115 million in the third quarter 2025.

The fourth quarter results were primarily affected by the weaker performances of Rasa Ria Resort and the Group's hotel operations in Penang, coupled with the negative effects of the Group's share of fair value losses of RM2.088 million from associates and a write-off of RM3.331 million for abortive project expenses recorded by Shangri-La Hotel Kuala Lumpur at year-end 2025.

During the quarter, occupancy at Rasa Ria Resort was dampened by a shortfall in visitor arrivals from its key markets, with occupancy down to 49% from 67% in the third quarter 2025, which led to a 36% drop in revenue to RM26.455 million.

Likewise, both Rasa Sayang Resort and Golden Sands Resort registered revenue declines of 3% and 6% respectively against the third quarter 2025 due to lower occupancy levels. At Rasa Sayang Resort, occupancy fell to 70% from 82% while occupancy for Golden Sands Resort slipped from 86% to 73%. Additionally, revenue for Hotel Jen Penang dropped by 12% when compared to the third quarter 2025, in line with a reduction in occupancy from 79% to 67%.

On the other hand, Shangri-La Hotel Kuala Lumpur produced a revenue increase of 4% from the third quarter 2025, lifted by a solid contribution from food and beverage operations. The hotel's occupancy was 64% versus 71% in the third quarter 2025.

In the fourth quarter 2025, the combined rental revenue from the Group's investment properties in Kuala Lumpur dipped by 2% from the third quarter 2025 to RM5.539 million.

B3 Prospects for 2026

Looking ahead to 2026, despite an uncertain and volatile environment, the overall outlook for the Group's hotel businesses continues to be encouraging, with demand trends across their key business and leisure travel markets remaining resilient.

The Group's hotels and resorts are well positioned to benefit from the ongoing momentum in travel demand, and to take advantage of opportunities for growth during Visit Malaysia Year 2026.

The investment properties of the Group in Kuala Lumpur are likely to see lackluster demand conditions over the course of 2026, given a continued subdued market environment.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B4 Variance on Profit Forecast/Profit Guarantee

Not applicable.

B5 Taxation

	3 months ended		12 months ended	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
<u>Company and subsidiaries</u>				
<u>Current taxation</u>				
- current period/year	(1,288)	(785)	(4,854)	(3,917)
- in respect of prior years	82	(1)	(76)	27
	(1,206)	(786)	(4,930)	(3,890)
<u>Deferred taxation</u>				
- current period/year	(3,171)	(1,673)	(15,889)	(14,015)
- in respect of prior years	(74)	886	(947)	731
	(3,245)	(787)	(16,836)	(13,284)
	(4,451)	(1,573)	(21,766)	(17,174)

The Group's tax expense on pre-tax profit for the year ended 31 December 2025 was RM21.766 million with an effective rate of tax for the Group of 31% compared with the statutory tax rate of 24%.

The higher tax rate was principally due to the impact of the non-tax deductible interest expenses in the Group's wholly-owned BVI subsidiary as well as the Group's share of fair value losses from associates in Myanmar recognised at year-end 2025 that are not subjected to tax, including the write-off of abortive project expenses no longer required in a subsidiary hotel which are disallowable expenses for tax purposes.

B6 Status of Corporate Proposals

There were no corporate proposals and unutilised proceeds raised from any corporate proposals as at the date of this report.

B7 Group Borrowings and Debt Securities

The Group's total borrowings as at 31 December 2025 were RM205.614 million, compared with RM232.209 million at 31 December 2024.

<i>(All figures in RM'000)</i>	As at 31 December 2025	As at 31 December 2024
<u>Secured</u>		
Short Term	-	-
Long Term	-	-
	-	-
<u>Unsecured</u>		
Short Term	205,614 *	232,209 **
Long Term	-	-
Total	205,614	232,209

* Amounts drawdown as at 31 December 2025 comprised HKD50.600 million and USD26.140 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

** Amounts drawdown as at 31 December 2024 comprised HKD44.700 million and USD28.145 million from two offshore banks in Labuan, and USD18.000 million from a local bank.

There were no debt securities in the financial year ended 31 December 2025.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B8 Financial Instruments

Derivatives

There were no outstanding derivative financial instruments as at 31 December 2025.

Gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the financial year ended 31 December 2025.

B9 Changes in Material Litigation

There was no material litigation pending as at the date of this report.

B10 Dividend

The Board is proposing a final single-tier dividend of 6 sen per share in respect of the financial year ended 31 December 2025, which together with the interim single-tier dividend of 3 sen per share paid in November 2025, will bring the total dividend for the financial year 2025 to 9 sen per share (FY2024: 8 sen per share).

Subject to approval by shareholders at the Annual General Meeting of the Company to be held on Monday, 25 May 2026, the proposed final single-tier dividend will be paid to shareholders on Monday, 29 June 2026.

B11 Earnings/(Loss) per Share

The basic earnings per ordinary share for the year ended 31 December 2025 have been calculated as follows:-

	3 months ended		12 months ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Profit/(Loss) attributable to shareholders of the Company (RM'000)	5,450	(4,028)	41,429	29,251
No. of ordinary shares in issue ('000)	440,000	440,000	440,000	440,000
Basic Earnings/(Loss) Per Share (sen)	1.24	(0.92)	9.42	6.65

Diluted Earnings/(Loss) per Share

Not applicable.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Reg. No: 197101000484 (10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B12 Notes to the Statement of Comprehensive Income

	3 months ended		12 months ended	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Net profit for the period/year is arrived at after (charging)/crediting:-				
Interest expense	(3,115)	(3,553)	(12,772)	(14,901)
Depreciation	(12,372)	(10,370)	(46,007)	(44,457)
Net foreign exchange gain/(loss)	145	(2,069)	1,031	45
(Allowance for)/write back of doubtful debts				
- trade and other receivables	(124)	83	(123)	(222)
Interest income	379	308	1,690	1,343

Other than the above which have been included in the statement of comprehensive income, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments or properties for the financial year ended 31 December 2025.

B13 Audit Report of the Group's Preceding Annual Financial Statements

There was no qualification in the audit report of the Group's financial statements for the year ended 31 December 2024.

By Order of the Board

Choy Chiew Ling
Company Secretary

Kuala Lumpur
26 February 2026

Quarterly rpt on consolidated results for the financial period ended 31 Dec 2025

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Financial Year End	31 Dec 2025
Quarter	4 Qtr
Quarterly report for the financial period ended	31 Dec 2025
The figures	have not been audited

Attachments

 [4th Qtr 31 Dec 2025 Results.pdf](#)
888.4 kB

Default Currency	Other Currency
------------------	----------------

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION
31 Dec 2025

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	MYR'000	MYR'000	MYR'000	MYR'000
1 Revenue	139,299	132,438	544,025	535,303
2 Profit/(loss) before tax	11,568	-1,871	70,061	52,662
3 Profit/(loss) for the period	7,117	-3,444	48,295	35,488
4 Profit/(loss) attributable to ordinary equity holders of the parent	5,450	-4,028	41,429	29,251
5 Basic earnings/(loss) per share (Subunit)	1.24	-0.92	9.42	6.65
6 Proposed/Declared dividend per share (Subunit)	6.00	5.00	9.00	8.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent	1.8000		1.7700	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

 Announcement Info

Company Name	SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Stock Name	SHANG
Date Announced	26 Feb 2026
Category	Financial Results
Reference Number	FRA-26022026-00021

Final Dividend

SHANGRI-LA HOTELS (MALAYSIA) BERHAD

Entitlement subject	Final Dividend
Entitlement description	Final Single-Tier Dividend of 6 sen per ordinary share
Ex-Date	09 Jun 2026
Entitlement date	10 Jun 2026
Entitlement time	5:00 PM
Financial Year End	31 Dec 2025
Period	
Share transfer book & register of members will be	to closed from (both dates inclusive) for the purpose of determining the entitlement
Payment Date	29 Jun 2026
a.Securities transferred into the Depositor's Securities Account before 4:30 pm in respect of transfers	10 Jun 2026
b.Securities deposited into the Depositor's Securities Account before 12:30 pm in respect of securities exempted from mandatory deposit	
c. Securities bought on the Exchange on a cum entitlement basis according to the Rules of the Exchange.	
Number of new shares/securities issued (units) (If applicable)	
Entitlement indicator	Currency
Announced Currency	Malaysian Ringgit (MYR)
Disbursed Currency	Malaysian Ringgit (MYR)
Entitlement in Currency	Malaysian Ringgit (MYR) 0.0600
Par Value (if applicable)	
Registrar or Service Provider name, address, telephone no	BOARDROOM SHARE REGISTRARS SDN BHD 11th Floor, Menara Symphony No. 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Malaysia Tel:03-78904700 Fax:03-78904670

Remarks :

The proposed Final Single-Tier Dividend of 6 sen per ordinary share in respect of the financial year 2025 is subject to shareholders' approval at the forthcoming Fifty-Fifth Annual General Meeting of the Company to be held on Monday, 25 May 2026.

 Announcement Info

Company Name	SHANGRI-LA HOTELS (MALAYSIA) BERHAD
Stock Name	SHANG
Date Announced	26 Feb 2026
Category	Entitlement(Notice of Book Closure)
Reference Number	ENT-24022026-00036
Corporate Action ID	MY260224DVCA0034