

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

GUOCOLAND (MALAYSIA) BERHAD

|   |                       |
|---|-----------------------|
| Financial Year End                              | 30 Jun 2025           |
| Quarter   | 3 Qtr                 |
| Quarterly report for the financial period ended | 31 Mar 2025           |
| The figures                                     | have not been audited |

Attachments

[Q3 2025 Results.pdf](#)  
407.1 kB

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

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION  
31 Mar 2025

|  | INDIVIDUAL PERIOD            |                                      | CUMULATIVE PERIOD                  |                                     |
|--|------------------------------|--------------------------------------|------------------------------------|-------------------------------------|
|  | CURRENT YEAR QUARTER         | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE               | PRECEDING YEAR CORRESPONDING PERIOD |
|  | 31 Mar 2025                  | 31 Mar 2024                          | 31 Mar 2025                        | 31 Mar 2024                         |
|  | MYR'000                      | MYR'000                              | MYR'000                            | MYR'000                             |
| 1 Revenue  | 88,426                       | 88,967                               | 284,292                            | 327,732                             |
| 2 Profit/(loss) before tax   | 3,915                        | 3,125                                | 22,496                             | 19,981                              |
| 3 Profit/(loss) for the period   | 1,798                        | 3,185                                | 13,081                             | 13,987                              |
| 4 Profit/(loss) attributable to ordinary equity holders of the parent        | 1,798                        | 2,935                                | 11,984                             | 13,016                              |
| 5 Basic earnings/(loss) per share (Subunit)                                  | 0.27                         | 0.44                                 | 1.79                               | 1.94                                |
| 6 Proposed/Declared dividend per share (Subunit)                             | 0.00                         | 0.00                                 | 0.00                               | 0.00                                |
|  | 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 | 2.0562                       |                                      | 2.0584                             |                                     |

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 |

|                  |                             |
|------------------|-----------------------------|
| Company Name     | GUOCOLAND (MALAYSIA) BERHAD |
| Stock Name       | GUOCO                       |
| Date Announced   | 29 Apr 2025                 |
| Category         | Financial Results           |
| Reference Number | FRA-29042025-00002          |

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025

*The figures have not been audited*

### CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

|  | 3 months ended      |                     | Period-to-date ended |                      |
|--|---------------------|---------------------|----------------------|----------------------|
|  | 31.03.2025          | 31.03.2024          | 31.03.2025           | 31.03.2024           |
|  | RM'000              | RM'000              | RM'000               | RM'000               |
| <b>Revenue</b>   | 88,426              | 88,967              | 284,292              | 327,732              |
| Cost of sales  | (69,114)            | (67,645)            | (210,565)            | (253,165)            |
| <b>Gross profit</b>                                    | <u>19,312</u>       | <u>21,322</u>       | <u>73,727</u>        | <u>74,567</u>        |
| Selling and marketing expenses                         | (1,446)             | (1,459)             | (4,762)              | (4,701)              |
| Administrative expenses                                | (14,213)            | (13,415)            | (44,104)             | (43,841)             |
| Other net income                                       | 1,996               | 1,259               | 4,867                | 3,042                |
| <b>Profit from operations</b>                          | <u>5,649</u>        | <u>7,707</u>        | <u>29,728</u>        | <u>29,067</u>        |
| Finance income   | 1,487               | 745                 | 3,019                | 2,728                |
| Finance costs  | (6,082)             | (6,448)             | (17,716)             | (19,303)             |
| Share of results of associates and joint ventures      | 2,861               | 1,121               | 7,465                | 7,489                |
| <b>Profit before tax</b>                               | <u>3,915</u>        | <u>3,125</u>        | <u>22,496</u>        | <u>19,981</u>        |
| Taxation   | (2,117)             | 60                  | (9,415)              | (5,994)              |
| <b>Profit for the period</b>                           | <u><b>1,798</b></u> | <u><b>3,185</b></u> | <u><b>13,081</b></u> | <u><b>13,987</b></u> |
| <b>Profit attributable to:</b>                         |                     |                     |                      |                      |
| Owners of the parent                                   | 1,798               | 2,935               | 11,984               | 13,016               |
| Non-controlling interests                              | -                   | 250                 | 1,097                | 971                  |
| <b>Profit for the period</b>                           | <u><b>1,798</b></u> | <u><b>3,185</b></u> | <u><b>13,081</b></u> | <u><b>13,987</b></u> |
| Profit per share attributable to owners of the parent: |                     |                     |                      |                      |
| a) Basic (sen)   | 0.268               | 0.438               | 1.789                | 1.943                |
| b) Diluted (sen)                                       | 0.268               | 0.438               | 1.789                | 1.943                |

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**GuocoLand (Malaysia) Berhad** (192001000022 (300-K))

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**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED**  
**31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

|  | 3 months ended |              | Period-to-date ended |               |
|--|----------------|--------------|----------------------|---------------|
|  | 31.03.2025     | 31.03.2024   | 31.03.2025           | 31.03.2024    |
|  | RM'000         | RM'000       | RM'000               | RM'000        |
| <b>Profit for the period, representing total comprehensive income for the period</b> | <b>1,798</b>   | <b>3,185</b> | <b>13,081</b>        | <b>13,987</b> |
| <b>Total comprehensive income attributable to:</b>                                   |                |              |                      |               |
| Owners of the parent   | 1,798          | 2,935        | 11,984               | 13,016        |
| Non-controlling interests  | -              | 250          | 1,097                | 971           |
| <b>Total comprehensive income for the period</b>                                     | <b>1,798</b>   | <b>3,185</b> | <b>13,081</b>        | <b>13,987</b> |

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025***The figures have not been audited***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025**

|                               | <b>Unaudited<br/>As at<br/>31.03.2025<br/>RM'000</b> | <b>Audited<br/>As at<br/>30.06.2024<br/>RM'000</b> |
|-------------------------------|--|--|
| <b>Non-current assets</b>     |  |  |
| Property, plant and equipment | 288,113  | 292,716  |
| Right-of-use assets           | 12,779   | 14,492   |
| Investment properties         | 285,700  | 285,263  |
| Inventories                   | 148,914  | 148,914  |
| Investments in associates     | 259,580  | 259,862  |
| Investments in joint ventures | 130,353  | 146,016  |
| Other non-current assets      | 2,750  | 3,000  |
| Goodwill                      | 1,717  | 2,521  |
| Deferred tax assets           | 19,762   | 22,009   |
|                               | <u>1,149,668</u>                                     | <u>1,174,793</u>                                   |
| <b>Current assets</b>         |  |  |
| Inventories                   | 621,782  | 631,222  |
| Biological assets             | 259  | 405  |
| Trade and other receivables   | 110,097  | 82,258   |
| Contract assets               | 46,814   | 157,249  |
| Contract cost assets          | 33,961   | 42,008   |
| Other current assets          | 2,870  | 1,742  |
| Tax recoverable               | 856  | 440  |
| Cash and cash equivalents     | 213,504  | 101,213  |
|                               | <u>1,030,143</u>                                     | <u>1,016,537</u>                                   |
| <b>TOTAL ASSETS</b>           | <u>2,179,811</u>                                     | <u>2,191,330</u>                                   |

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025 (cont'd)**

|  | <b>Unaudited</b>  | <b>Audited</b>    |
|--|-------------------|-------------------|
|  | <b>As at</b>      | <b>As at</b>      |
|  | <b>31.03.2025</b> | <b>30.06.2024</b> |
|  | <b>RM'000</b>     | <b>RM'000</b>     |
| <b>EQUITY AND LIABILITIES</b>  |                   |                   |
| <b>Equity attributable to owners of the parent</b>                             |                   |                   |
| Share capital  | 385,318           | 385,318           |
| Reserves   | 1,016,000         | 1,017,414         |
| Equity funds   | 1,401,318         | 1,402,732         |
| Shares held by ESS Trust   | (23,883)          | (23,883)          |
|  | 1,377,435         | 1,378,849         |
| <b>Non-controlling interests</b>   | 72,595            | 71,498            |
| <b>TOTAL EQUITY</b>  | 1,450,030         | 1,450,347         |
| <b>Non-current liabilities</b>   |                   |                   |
| Trade and other payables   | 1,347             | 1,936             |
| Loans and borrowings   | 287,732           | 291,691           |
| Lease liabilities  | 11,589            | 13,212            |
| Deferred tax liabilities   | 12,587            | 12,857            |
|  | 313,255           | 319,696           |
| <b>Current liabilities</b>   |                   |                   |
| Trade and other payables   | 222,276           | 197,930           |
| Contract liabilities   | 17,986            | 10,318            |
| Loans and borrowings   | 171,804           | 204,198           |
| Lease liabilities  | 2,162             | 2,117             |
| Tax payable  | 2,298             | 6,724             |
|  | 416,526           | 421,287           |
| <b>TOTAL LIABILITIES</b>   | 729,781           | 740,983           |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | 2,179,811         | 2,191,330         |
| <b>Net assets per share attributable to ordinary owners of the parent (RM)</b> | 2.0562            | 2.0584            |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

|   | <div style="display: flex; justify-content: space-between; align-items: center;"> <span>←</span> <span>Attributable to owners of the parent</span> <span>→</span> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> <span>←</span> <span>Non-Distributable</span> <span>→</span> <span>Distributable</span> </div> |  |                             |                               |                            |                               |                  |  |                           |
|---|--|--|-----------------------------|-------------------------------|----------------------------|-------------------------------|------------------|--|---------------------------|
|   | Share<br>capital<br>RM'000   | Shares held<br>by ESS<br>Trust<br>RM'000 | Merger<br>reserve<br>RM'000 | Exchange<br>reserve<br>RM'000 | Other<br>reserve<br>RM'000 | Retained<br>profits<br>RM'000 | Total<br>RM'000  | Non-<br>controlling<br>interests<br>RM'000 | Total<br>equity<br>RM'000 |
| <b>Current period-to-date</b>             |  |  |                             |                               |                            |                               |                  |  |                           |
| <b>At 1 July 2024</b>                     | 385,318  | (23,883)                                 | (24,028)                    | -                             | 27                         | 1,041,415                     | 1,378,849        | 71,498                                     | 1,450,347                 |
| Total comprehensive income for the period | -  | -  | -                           | -                             | -                          | 11,984                        | 11,984           | 1,097                                      | 13,081                    |
| Dividend paid                             | -  | -  | -                           | -                             | -                          | (13,398)                      | (13,398)         | -  | (13,398)                  |
| <b>As At 31 March 2025</b>                | <u>385,318</u>   | <u>(23,883)</u>                          | <u>(24,028)</u>             | <u>-</u>                      | <u>27</u>                  | <u>1,040,001</u>              | <u>1,377,435</u> | <u>72,595</u>                              | <u>1,450,030</u>          |

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (cont'd)**

|  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span>←</span> <span>Attributable to owners of the parent</span> <span>→</span> </div> <div style="display: flex; justify-content: space-between; align-items: center; margin-top: 5px;"> <span>←</span> <span>Non-Distributable</span> <span>→</span> <span>Distributable</span> </div> |  |                             |                               |                            |                               |                  |  |                           |
|--|--|--|-----------------------------|-------------------------------|----------------------------|-------------------------------|------------------|--|---------------------------|
|  | Share<br>capital<br>RM'000   | Shares held<br>by ESS<br>Trust<br>RM'000 | Merger<br>reserve<br>RM'000 | Exchange<br>reserve<br>RM'000 | Other<br>reserve<br>RM'000 | Retained<br>profits<br>RM'000 | Total<br>RM'000  | Non-<br>controlling<br>interests<br>RM'000 | Total<br>equity<br>RM'000 |
| <b>Preceding year's corresponding period</b> |  |  |                             |                               |                            |                               |                  |  |                           |
| <b>At 1 July 2023</b>                        | 385,318  | (23,883)                                 | (24,028)                    | 106                           | 27                         | 1,000,296                     | 1,337,836        | 76,250                                     | 1,414,086                 |
| Total comprehensive income for the period    | -  | -  | -                           | -                             | -                          | 13,016                        | 13,016           | 971  | 13,987                    |
| Dividend paid                                | -  | -  | -                           | -                             | -                          | (13,398)                      | (13,398)         | (6,153)                                    | (19,551)                  |
| <b>As At 31 March 2024</b>                   | <u>385,318</u>   | <u>(23,883)</u>                          | <u>(24,028)</u>             | <u>106</u>                    | <u>27</u>                  | <u>999,914</u>                | <u>1,337,454</u> | <u>71,068</u>                              | <u>1,408,522</u>          |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

|  | <b>Period-to-date ended</b> |                   |
|--|-----------------------------|-------------------|
|  | <b>31.03.2025</b>           | <b>31.03.2024</b> |
|  | <b>RM'000</b>               | <b>RM'000</b>     |
| <b>Cash flows from operating activities</b>                                    |                             |                   |
| <b>Profit before tax</b>   | <b>22,496</b>               | <b>19,981</b>     |
| Adjustments for:   |                             |                   |
| Allowance/(Reversal) for impairment on trade and other receivables             | 227                         | (131)             |
| Depreciation of property, plant and equipment                                  | 5,776                       | 7,093             |
| Depreciation of right-of-use assets  | 1,713                       | 1,677             |
| Loss on fair value of biological assets  | 146                         | 45                |
| Interest expense   | 17,716                      | 19,303            |
| Interest income  | (3,019)                     | (2,728)           |
| Net gain on fair value adjustments of investment properties                    | (437)                       | -                 |
| Realisation of goodwill  | 804                         | 918               |
| Share of results of associates and joint ventures                              | (7,465)                     | (7,489)           |
| Unrealised profit arising from transactions with joint ventures and associates | (808)                       | (122)             |
| Operating profit before working capital changes                                | 37,149                      | 38,547            |
| Working capital changes:   |                             |                   |
| Inventories  | 9,440                       | 42,664            |
| Trade and other receivables  | (28,320)                    | 7,887             |
| Contract assets  | 110,435                     | 2,541             |
| Contract cost assets   | 8,047                       | 1,251             |
| Trade and other payables   | 23,856                      | 22,529            |
| Contract liabilities   | 7,668                       | 2,511             |
| Associates and joint ventures balances   | (647)                       | (188)             |
| Related company balances   | (76)                        | (627)             |
| Cash flow generated from operations  | 167,552                     | 117,115           |
| Interest received  | 240                         | 199               |
| Interest paid  | (17,181)                    | (18,720)          |
| Interest paid on lease liabilities   | (535)                       | (583)             |
| Tax paid   | (12,280)                    | (8,661)           |
| Net cash flows generated from operating activities                             | 137,796                     | 89,350            |

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER**  
**ENDED 31 MARCH 2025**

*The figures have not been audited*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (cont'd)**

|  | <b>Period-to-date ended</b> |                   |
|--|-----------------------------|-------------------|
|  | <b>31.03.2025</b>           | <b>31.03.2024</b> |
|  | <b>RM'000</b>               | <b>RM'000</b>     |
| <b>Cash flows from investing activities</b>                    |                             |                   |
| Acquisitions of property, plant and equipment                  | (1,173)                     | (409)             |
| Dividend income from associate                                 | 2,600                       | 304               |
| Dividend income from joint ventures                            | 21,618                      | -                 |
| Interest received  | 2,779                       | 2,529             |
| Proceeds from disposal of plant and equipment                  | -                           | 4                 |
| Net cash flows generated from investing activities             | <u>25,824</u>               | <u>2,428</u>      |
| <b>Cash flows from financing activities</b>                    |                             |                   |
| Bank borrowings drawdown                                       | 181,657                     | 68,760            |
| Repayment of bank borrowings                                   | (218,010)                   | (198,785)         |
| Repayment of principal portion of lease liabilities            | (1,578)                     | (1,514)           |
| Dividend paid to non-controlling interest                      | -                           | (6,153)           |
| Dividend paid to shareholders of the company                   | (13,398)                    | (13,398)          |
| Net cash flow used in financing activities                     | <u>(51,329)</u>             | <u>(151,090)</u>  |
| Net increase/(decrease) in cash and cash equivalents           | 112,291                     | (59,312)          |
| Cash and cash equivalents at beginning of the financial period | 101,213                     | 169,207           |
| Cash and cash equivalents at end of the financial period       | <u>213,504</u>              | <u>109,895</u>    |

**Cash and cash equivalents comprise the following:**

|                                  | <b>31.03.2025</b> | <b>31.03.2024</b> |
|----------------------------------|-------------------|-------------------|
|                                  | <b>RM'000</b>     | <b>RM'000</b>     |
| Deposits, cash and bank balances | <u>213,504</u>    | <u>109,895</u>    |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

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*The figures have not been audited*

**NOTES**

**1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024 (“FY2024”). The notes attached to the interim financial report provide an explanation of significant events and transactions that contributed to the changes in the financial position and performance of the Group since FY2024.

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Interim Financial Information are mainly consistent with those of the Group's audited financial statements for FY2024.

The standards, amendments to MFRSs and interpretations that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

***Effective for financial periods beginning on or after 1 January 2025:***

|                        |                         |
|------------------------|-------------------------|
| Amendments to MFRS 121 | Lack of Exchangeability |
|------------------------|-------------------------|

***Effective for financial periods beginning on or after 1 January 2026:***

|                                 |  |
|---------------------------------|--|
| Amendments to MFRS 1            | First-time Adoption of Malaysian Financial Reporting Standards |
| Amendments to MFRS 7            | Financial Instruments: Disclosures                             |
| Amendments to MFRS 9            | Financial Instruments  |
| Amendments to MFRS 9 and MFRS 7 | Classification and Measurement of Financial Instruments        |
| Amendments to MFRS 9 and MFRS 7 | Contracts Referencing Nature-dependent Electricity             |
| Amendments to MFRS 10           | Consolidated Financial Statements                              |
| Amendments to MFRS 107          | Statement of Cash Flows  |

***Effective for financial periods beginning on or after 1 January 2027:***

|         |  |
|---------|--|
| MFRS 18 | Presentation and Disclosure in Financial Statements    |
| MFRS 19 | Subsidiaries without Public Accountability Disclosures |

***Effective date deferred to a date to be determined by MASB:***

|                                       |  |
|---------------------------------------|--|
| Amendments to MFRS 10<br>and MFRS 128 | Sale or Contribution of Assets between an Investor and its<br>Associate or Joint Venture |
|---------------------------------------|--|

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

**GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2025**

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*The figures have not been audited*

**2. Qualification of audit report of the preceding annual financial statements**

The audit report for the preceding annual financial statements was not subject to any qualification.

**3. Seasonality or cyclical nature of interim operations**

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

**4. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 31 March 2025.

**5. Changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial periods**

There were no changes in estimates of amounts reported in prior financial periods that have had a material effect in the current financial period.

**6. Issues, repurchases and repayments of debt and equity securities**

There were no additional shares purchased by the trust set up for the Executive Share Scheme ("ESS Trust") during the current financial period under review. As at reporting date, a total of 30,578,100 shares of the Company were held by the ESS Trust.

On 5 March 2025, the Company has granted 102,100 ordinary shares to the Managing Director of the Company pursuant to the Company's Executive Share Scheme 2022. The 102,100 free ordinary shares will be vested in 3 tranches up to 31 January 2027.

Save as detailed above, there were no other issues, repurchases and repayments of debts and equity securities during the current financial period.

**7. Dividend paid**

During the financial period ended 31 March 2025, a final dividend of 2 sen per ordinary share amounting to RM13.4 million in respect of FY2024 was paid on 2 October 2024.

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*The figures have not been audited*

**8. Segmental reporting**

The Group's segmental report is as follows:

**Financial Period Ended 31.03.2025**

|                                    | Property<br>development<br>RM'000 | Property<br>investment<br>RM'000 | Hotel<br>RM'000 | Plantations<br>RM'000 | Others<br>RM'000 | Elimination<br>RM'000 | Consolidated<br>RM'000 |
|------------------------------------|-----------------------------------|----------------------------------|-----------------|-----------------------|------------------|-----------------------|------------------------|
| <b>Revenue</b>                     |                                   |                                  |                 |                       |                  |                       |                        |
| External sales                     | 216,505                           | 13,703                           | 39,928          | 8,998                 | 5,158            | -                     | 284,292                |
| Inter-segment sales                | -                                 | 43                               | -               | -                     | 15,848           | (15,891)              | -                      |
| Total revenue                      | 216,505                           | 13,746                           | 39,928          | 8,998                 | 21,006           | (15,891)              | 284,292                |
| <b>Results</b>                     |                                   |                                  |                 |                       |                  |                       |                        |
| Profit from operations             | 27,389                            | 4,604                            | 900             | 4,353                 | 121,762          | (129,280)             | 29,728                 |
| Finance income                     | 2,333                             | 119                              | 71              | 130                   | 3,142            | (2,776)               | 3,019                  |
| Finance costs                      | (5,441)                           | (4,047)                          | (4,703)         | (1)                   | (6,179)          | 2,655                 | (17,716)               |
| Share of results of associates     | (285)                             | 2,117                            | -               | 589                   | -                | -                     | 2,421                  |
| Share of results of joint ventures | 5,044                             | -                                | -               | -                     | -                | -                     | 5,044                  |
| Taxation                           | (6,254)                           | (324)                            | -               | (1,099)               | (1,738)          | -                     | (9,415)                |
| Profit/(loss) for the period       | 22,786                            | 2,469                            | (3,732)         | 3,972                 | 116,987          | (129,401)             | 13,081                 |

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

**9. Valuations of property, plant and equipment and investment properties**

The valuations of property, plant and equipment and investment properties were brought forward without any amendments from the previous annual financial statements, except for the adjustment to certain cost incurred for the investment properties.

**10. Material subsequent events not reflected in the financial statements**

There were no material subsequent events not reflected in the financial statements.

**11. Changes in the composition of the Group**

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, and restructuring other than as mentioned below:

Ace Acres Sdn Bhd, an indirect wholly-owned subsidiary of the Company, was placed under member's voluntary winding up on 15 April 2025.

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**12. Review of performance**

- (a) Performance of the current quarter against the immediate preceding year's corresponding quarter.

For the current quarter under review, the Group recorded revenue of RM88.4 million and profit before tax of RM3.9 million, compared to revenue of RM89.0 million and profit before tax of RM3.1 million in the preceding year's corresponding quarter. The slight decline in revenue was primarily due to lower contributions from the hospitality and property investment divisions. Nevertheless, this was partially offset by improved performance in the property development division, driven by the newly launched phase of the Emerald 9 project in Cheras.

The Group also recorded a higher share of results from associates and joint ventures, mainly from increased contributions from Tower Real Estate Investment Trust ("Tower REIT"). This was attributed from increased shareholding in Tower REIT and higher average occupancy rates during the current quarter. Additionally, lower finance costs further contributed to the Group's profit for the quarter.

- (b) Performance of the current financial period against the preceding year's financial period.

The Group recorded revenue of RM284.3 million and profit before tax of RM22.5 million for the current financial period as compared to revenue of RM327.7 million and profit before tax of RM20.0 million in the preceding year's financial period. The lower Group revenue arose mainly from the property development division following the completion of the first phase of the Emerald 9 project in the preceding year's corresponding period.

Nevertheless, the negative impact from the property development segment was mitigated by the improved performance of the hospitality division, which recorded higher occupancy rates and better average room rates. The property investment division also performed better, supported by increased average rental rates and improved cost management at DC Mall. The Group's profit for the current financial period was further enhanced by a reduction in finance costs.

**13. Material change in profit before tax for the current quarter compared with the immediate preceding quarter**

The Group recorded a profit before tax of RM3.9 million for the current quarter, compared to RM13.1 million in the immediate preceding quarter. The decline in profit was primarily due to lower contributions from the property development division, following the completion of the North Tower of the Emerald Hills project in Cheras in the immediate preceding quarter.

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**14. Prospects**

Malaysia's economy is expected to record positive growth in 2025, driven by the resilient domestic demand. Employment and wage growth, particularly within the public sector, are anticipated to continue supporting household consumption, while inflation is likely to remain moderate, aided by the relative stability of the Malaysian Ringgit. The recovery of the property environment, however, still face challenges, including persistent oversupply in certain property segments, elevated household debt, and cautious consumer sentiment.

The recent proposed increase in US tariffs will pose headwinds to Malaysia's external trade performance and dampen overall investment climate. The eventual outcome and ramifications of the US tariffs remain uncertain.

Against this backdrop, the Group will continue to adopt a focused strategy, prioritising the timely completion of ongoing development projects and effective monetisation of completed inventories as well as continuous focus on disciplined financial management to navigate the rapidly changing market environment.

New project launches will be strategically tailored and launched to align with current market demand. Simultaneously, the Group continues to undertake a comprehensive review which includes determining the most feasible land use to maximise value from all existing landbank. The planning of new developments and launches may potentially include expanding into development of industrial township, to ensure continuous growth and expansion.

**15. Profit forecast/Profit guarantee**

Not applicable.

**16. Profit before tax**

Included in profit for the financial period:

|  | 3 months ended |            | Period-to-date |            |
|--|----------------|------------|----------------|------------|
|  | 31.03.2025     | 31.03.2024 | 31.03.2025     | 31.03.2024 |
|  | RM'000         | RM'000     | RM'000         | RM'000     |
| Depreciation of property, plant and equipment                      | 1,953          | 2,283      | 5,776          | 7,093      |
| Depreciation of right-of-use assets                                | 570            | 564        | 1,713          | 1,677      |
| (Gain)/Loss on fair value of biological assets                     | (24)           | 59         | 146            | 45         |
| Net gain on fair value adjustments of investment properties        | -              | -          | (437)          | -          |
| Realisation of goodwill  | 460            | -          | 804            | 918        |
| (Reversal)/Allowance for impairment on trade and other receivables | (211)          | (43)       | 227            | (131)      |

Other than the above items, there was no allowance for impairment of inventories, gain or loss on disposal of investment properties, impairment of other assets and other exceptional items for the financial period ended 31 March 2025.

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**17. Taxation**

Taxation comprises:

|   | 3 months ended |              | Period-to-date |              |
|---|----------------|--------------|----------------|--------------|
|   | 31.03.2025     | 31.03.2024   | 31.03.2025     | 31.03.2024   |
|   | RM'000         | RM'000       | RM'000         | RM'000       |
| Current income tax:   |                |              |                |              |
| - Malaysian income tax  | 1,677          | 972          | 7,150          | 7,591        |
| - Overprovision for preceding quarter/period                    | (11)           | (1,693)      | (5,291)        | (1,480)      |
|   | <u>1,666</u>   | <u>(721)</u> | <u>1,859</u>   | <u>6,111</u> |
| Deferred tax:   |                |              |                |              |
| - Relating to origination and reversal of temporary differences | 1,130          | 455          | 911            | (81)         |
| - (Over)/Underprovision for preceding quarter/period            | (679)          | 206          | 6,645          | (36)         |
|   | <u>451</u>     | <u>661</u>   | <u>7,556</u>   | <u>(117)</u> |
| Taxation  | <u>2,117</u>   | <u>(60)</u>  | <u>9,415</u>   | <u>5,994</u> |

The Group's effective tax rate for the current quarter and financial period were higher than the statutory tax rate is mainly due to certain expenses being not deductible for tax purposes and losses incurred by certain subsidiaries which were not available to set off against taxable profits in other companies within the Group.

**18. Corporate proposals**

The Company had on 10 March 2025, lodged the proposed establishment of a medium term notes programme of RM500.0 million in nominal value ("MTN Programme") for the issuance of medium term notes ("MTN") with the Securities Commission Malaysia ("SC") pursuant to the SC's Guidelines on Unlisted Capital Market Products.

The MTN Programme provides the Company with the flexibility to issue unsecured, rated and/or unrated MTNs, including Sustainability MTNs, from time to time, subject to the aggregate outstanding nominal amount not exceeding RM500.0 million at any point in time.

Save as detailed above, there is no other outstanding corporate proposal announced but not completed as at the date of this report.

**19. Group's borrowings and debt securities**

Particulars of the Group's borrowings as at 31 March 2025 are as follows:

|                              | RM'000         |
|------------------------------|----------------|
| <b>Short-term borrowings</b> |                |
| Secured                      | 19,904         |
| Unsecured                    | <u>151,900</u> |
|                              | 171,804        |
| <b>Long-term borrowings</b>  |                |
| Secured                      | <u>287,732</u> |
| <b>Total borrowings</b>      | <u>459,536</u> |

The above borrowings are all denominated in Ringgit Malaysia.

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**20. Changes in material litigation**

Not applicable.

**21. Dividend**

The Board does not recommend any interim dividend for the financial period ended 31 March 2025.

**22. Profit per share**

**Basic EPS**

The basic profit per share are calculated based on the net profit attributable to ordinary shareholders for the financial period divided by the weighted average number of ordinary shares:

|  | 3 months ended |                | Period-to-date ended |                |
|--|----------------|----------------|----------------------|----------------|
|  | 31.03.2025     | 31.03.2024     | 31.03.2025           | 31.03.2024     |
| Net profit attributable to ordinary shareholders for the financial period (RM'000) | <u>1,798</u>   | <u>2,935</u>   | <u>11,984</u>        | <u>13,016</u>  |
| Weighted average number of shares ('000)   | <u>669,880</u> | <u>669,880</u> | <u>669,880</u>       | <u>669,880</u> |
| Basic profit per share (sen)   | <u>0.268</u>   | <u>0.438</u>   | <u>1.789</u>         | <u>1.943</u>   |

**Diluted EPS**

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

**23. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 30 June 2024 was not subject to any qualification.

By Order of the Board  
GuocoLand (Malaysia) Berhad

CHIN MIN YANN  
LEE SOW YEANG  
Company Secretaries

Kuala Lumpur  
29 April 2025