



**CAPITAL WORLD LIMITED**  
**(Company Registration No: CT-276295)**  
**(Incorporated in the Cayman Islands on 15 March 2013)**

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**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 MARCH 2026**

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*Pursuant to Rule 705(2) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited, the Company is required to announce its quarterly financial statements in view of the qualified opinion issued by the Company's auditor in the latest audited financial statements for the financial year ended 30 June 2025.*

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## A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Description		Group Third quarter ended 31 March			Group 9 months period ended 31 March		
		<u>2026</u> (Unaudited) RM'000	<u>2025</u> (Unaudited) RM'000	%	<u>2026</u> (Unaudited) RM'000	<u>2025</u> (Unaudited) RM'000	%
Revenue	5	-	-	NM	-	(1,006)	NM
Cost of sales		2	-	NM	2	389	(99)
<b>Gross profit/(loss)</b>		<u>2</u>	<u>-</u>	NM	<u>2</u>	<u>(617)</u>	NM
Other income	6	207	6,423	(97)	228	7,148	(97)
General and administrative expenses		(2,236)	(3,510)	(36)	(3,859)	(4,465)	(14)
Finance costs		(2)	(3)	(33)	(4)	(5)	(20)
<b>(Loss)/Profit before income tax</b>	6	<u>(2,030)</u>	<u>2,910</u>		<u>(3,634)</u>	<u>2,061</u>	
Income tax (expense)/credit		-	(5)	NM	2	(5)	NM
<b>(Loss)/Profit for the period</b>		<u><b>(2,030)</b></u>	<u><b>2,905</b></u>		<u><b>(3,632)</b></u>	<u><b>2,056</b></u>	
<b>Other comprehensive income</b>							
<i>Items that may be reclassified subsequently to profit or loss:</i>							
Exchange differences arising from translation of foreign operations, net of tax		(96)	(16,260)	(99)	(77)	(15,177)	(99)
<b>Total comprehensive loss for the period</b>		<u><b>(2,126)</b></u>	<u><b>(13,355)</b></u>		<u><b>(3,709)</b></u>	<u><b>(13,121)</b></u>	
<b>Earnings/(Loss) per shares (cents)</b>							
- Basic and diluted		<u>(0.01)</u>	<u>0.02</u>		<u>(0.02)</u>	<u>0.01</u>	

NM – Not meaningful

## B. CONDENSED INTERIM BALANCE SHEETS

	Note	Group		Company	
		31 March 2026 RM'000	30 June 2025 RM'000	31 March 2026 RM'000	30 June 2025 RM'000
<b>Current assets</b>					
Inventory properties	9	109,634	109,376	–	–
Contract assets		1,386	1,386	–	–
Trade receivables	10	418	612	–	–
Other receivables, deposits, and prepayments	11	2,929	2,426	24	15
Income tax recoverable		1,752	6,503	–	–
Amount due from subsidiaries		–	–	149,054	149,908
Cash and cash equivalents	12	9,394	3,809	268	31
		<u>125,513</u>	<u>124,112</u>	<u>149,346</u>	<u>149,954</u>
Non-current assets held for sale		199,731	199,731	–	–
<b>Total current assets</b>		<u>325,244</u>	<u>323,843</u>	<u>149,346</u>	<u>149,954</u>
<b>Non-current assets</b>					
Property, plant, and equipment	13	315	460	3	4
Investment in subsidiaries		–	–	100	100
<b>Total non-current assets</b>		<u>315</u>	<u>460</u>	<u>103</u>	<u>104</u>
<b>Total assets</b>		<u><b>325,559</b></u>	<u><b>324,303</b></u>	<u><b>149,449</b></u>	<u><b>150,058</b></u>
<b>Current liabilities</b>					
Trade payables		34,047	39,241	–	–
Other payables and accruals	14	148,768	138,393	3,512	4,542
Amount due to subsidiaries		–	–	5	5
Contract liabilities		3,665	3,777	–	–
Lease liabilities		30	119	–	–
Loans and borrowings	15	38	40	38	40
Provision for taxation		–	10	–	–
<b>Total current liabilities</b>		<u>186,548</u>	<u>181,580</u>	<u>3,555</u>	<u>4,587</u>
<b>Non-current liabilities</b>					
Lease liabilities		82	85	–	–
<b>Total non-current liabilities</b>		<u>82</u>	<u>85</u>	<u>–</u>	<u>–</u>
<b>Total liabilities</b>		<u>186,630</u>	<u>181,665</u>	<u>3,555</u>	<u>4,587</u>
<b>Equity attributable to owners of the Company</b>					
Share capital	16	221,508	221,508	270,633	270,633
Accumulated losses		(261,170)	(257,538)	(943,837)	(937,101)
Other reserves		178,591	178,688	819,098	811,939
<b>Total equity</b>		<u>138,929</u>	<u>142,638</u>	<u>145,894</u>	<u>145,471</u>
<b>Total liabilities and equity</b>		<u><b>325,559</b></u>	<u><b>324,303</b></u>	<u><b>149,449</b></u>	<u><b>150,058</b></u>

### C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

Group	Equity attributable to owners of the Company									
	Share capital RM'000	Accumulated losses RM'000	Other reserves, total RM'000	Share premium RM'000	Merger reserve RM'000	Equity component of convertible bond RM'000	Foreign currency translation reserve RM'000	Other reserves RM'000	Scheme shares reserve RM'000	Total equity RM'000
<b>Balance at 1 July 2025</b>	221,508	(257,538)	178,668	162,096	5,000	186	16,031	(3,105)	(1,540)	142,638
Net loss for the period	–	(3,632)	–	–	–	–	–	–	–	(3,632)
Other comprehensive income for the period	–	–	(77)	–	–	–	(77)	–	–	(77)
Total comprehensive (loss)/income for the period	–	(3,632)	(77)	–	–	–	(77)	–	–	(3,709)
<b>Balance at 31 March 2026</b>	<b>221,508</b>	<b>(261,170)</b>	<b>178,591</b>	<b>162,096</b>	<b>5,000</b>	<b>186</b>	<b>15,954</b>	<b>(3,105)</b>	<b>(1,540)</b>	<b>138,929</b>
<b>Balance at 1 July 2024</b>	221,508	(240,936)	175,676	162,096	5,000	186	15,879	(576)	(6,909)	156,248
Net loss for the period	–	2,056	–	–	–	–	–	–	–	2,056
Other comprehensive income for the period	–	–	(15,177)	–	–	–	(15,177)	–	–	(15,177)
Total comprehensive (loss)/income for the period	–	2,056	(15,177)	–	–	–	(15,177)	–	–	(13,121)
Share-based payment	–	–	2,840	–	–	–	–	(2,529)	5,369	2,840
<b>Balance at 31 March 2025</b>	<b>221,508</b>	<b>(238,880)</b>	<b>163,339</b>	<b>162,096</b>	<b>5,000</b>	<b>186</b>	<b>702</b>	<b>(3,105)</b>	<b>(1,540)</b>	<b>145,967</b>

### C. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (cont'd)

Company	Equity attributable to owners of the Company								
	Share capital RM'000	Accumulated losses RM'000	Other reserves, total RM'000	Share premium RM'000	Equity component of convertible bond RM'000	Foreign currency translation reserve RM'000	Scheme shares reserve RM'000	Capital reserve RM'000	Total equity RM'000
<b>Balance at 1 July 2025</b>	270,633	(937,101)	811,939	803,854	186	8,952	(1,540)	487	145,471
Net profit for the period	–	(6,736)	–	–	–	–	–	–	(6,736)
Other comprehensive loss for the period	–	–	7,159	–	–	7,159	–	–	7,159
Total comprehensive income/(loss) for the period	–	(6,736)	7,159	–	–	7,159	–	–	423
<b>Balance at 31 March 2026</b>	<b>270,633</b>	<b>(943,837)</b>	<b>819,098</b>	<b>803,854</b>	<b>186</b>	<b>-</b>	<b>(1,540)</b>	<b>487</b>	<b>145,894</b>
<b>Balance at 1 July 2024</b>	270,633	(936,710)	814,113	803,854	186	16,495	(6,909)	487	148,036
Net profit for the period	–	4,504	–	–	–	–	–	–	4,504
Other comprehensive income for the period	–	–	(8,406)	–	–	(8,406)	–	–	(8,406)
Total comprehensive (loss)/income for the period	–	4,504	(8,406)	–	–	(8,406)	–	–	(3,902)
Share-based payment	–	–	5,369	–	–	–	5,369	–	5,369
<b>Balance at 31 March 2025</b>	<b>270,633</b>	<b>(932,306)</b>	<b>811,076</b>	<b>803,854</b>	<b>186</b>	<b>8,089</b>	<b>(1,540)</b>	<b>487</b>	<b>149,503</b>

#### D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Group Nine months ended 31 March	
		2026 RM'000	2025 RM'000
<b>Cash flows from operating activities</b>			
Profit before income tax		3,643	2,061
Adjustments for:			
Depreciation of property, plant and equipment	6	150	138
Loss on disposal of property, plant and equipment		–	98
Write-off of other payables		–	(754)
Interest income		(32)	(78)
Interest expense		4	5
<b>Operating loss before working capital changes</b>		<b>(3,512)</b>	<b>1,470</b>
Changes in working capital:			
Inventory properties		(257)	(665)
Trade and other receivables, deposits, prepayments and contract assets		(309)	1,026
Trade and other payables, accruals and contract liabilities		3,133	(6,671)
Contract liabilities		(112)	(119)
<b>Cash flows used in operations</b>		<b>(1,057)</b>	<b>(4,959)</b>
Interest received		32	78
Income tax refund/(paid)		4,751	(497)
<b>Net cash generated from/(used in) operating activities</b>		<b>3,726</b>	<b>(5,378)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(5)	–
Receipt of earnest deposit for the Sales and Purchase Agreement		1,962	5,187
<b>Net cash generated from investing activities</b>		<b>1,957</b>	<b>5,187</b>
<b>Cash flows from financing activities</b>			
Payment of principal portion of lease liabilities		(94)	(81)
Interest expense for lease liabilities		(4)	(5)
<b>Net cash used in financing activities</b>		<b>(98)</b>	<b>(86)</b>
Net increase/(decrease) in cash and cash equivalents		5,585	(277)
Cash and cash equivalents at the beginning of the period	12	844	5,823
<b>Cash and cash equivalents at the end of the period</b>	12	<b>6,429</b>	<b>5,546</b>

## E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

### 1. Corporate information

Capital World Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is a limited liability company incorporated and domiciled in the Cayman Islands. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 30 July 2014.

The address of the Company’s registered office is the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company is at LG-06, Pangsapuri Jentayu, Jalan Jentayu, 81200 Johor Bahru, Johor, Malaysia.

The principal activity of the Company is investment holding. The Group is primarily involved in property development and property investment.

### 2. Basis of preparation

The condensed interim financial statements for the nine months ended 31 March 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standard Council. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual audited financial statements for the year ended 30 June 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with International Financial Reporting Standards (“**IFRS**”), except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Malaysia Ringgit (“**RM**”) which is the functional currency of the Group and all values in the tables are rounded to the nearest thousand (“**RM’000**”), except when otherwise indicated.

#### 2.1. New and amended standards adopted by the Group

A number of amendments to standards have become applicable for the current reporting period. The adoption of these new and revised standards did not result in any substantial change to the Group’s and Company’s accounting policies and has no significant impact on the financial statements for the current reporting period.

#### 2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements as at and for the year ended 30 June 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### 3. Going concern assumption

During the financial period ended 31 March 2026, the Group reported a net loss before income tax of RM3.6 million (31 March 2025: net profit before income tax RM2.1 million) and net cash generated from operating activities of RM3.7 million (31 March 2025: net cash used of RM5.3 million). In addition, the net current assets of the Group of RM138.7 million and net assets of RM138.9 million (30 June 2025: net current assets of RM142.2 million and net assets of RM142.6 million) as at 31 March 2026, includes inventory properties amounting to RM109.6 million (30 June 2025: RM109.4 million) and non-current assets held for sale amounting to RM199.7 million (30 June 2025: RM199.7 million) (collectively, the “**Properties**”).

The ability of the Group to continue as a going concern is dependent on the successful completion of the sale and purchase agreement (the “**SPA**”) in respect of the sale of the Properties to a third party (the “**Purchaser**”).

The above conditions and events indicate the existence of material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern.

Nevertheless, in the preparation of the financial statements, the Board of Directors (the “**Board**”) of the Company believes that the use of the going concern assumption is appropriate after taking into consideration the following factors:

- (i) The Board is of the view that the process of completing the SPA is administrative in nature and nothing has come to the attention of the Board and management that the SPA would not be completed within the next twelve months. In addition, management is continuing its negotiations with the purchaser for additional deposits. The total deposits received from the purchaser to date is RM98 million, representing approximately 27% of the total purchase consideration;
- (ii) The Group has submitted applications to two creditors to defer payments amounting to approximately RM9.7 million. Given that these creditors have previously granted instalment plans to the Group, the Board and management are of the view that the outcome of these applications will be favourable;
- (iii) Management is continuing its negotiations with a creditor to extend the payment period for an outstanding balance of approximately RM17.5 million owing to the creditor. The payment terms have been extended since prior years due to the continued delay in the re-opening of the Group’s retail mall;
- (iv) The Group has received a number of legal claims from several third parties. Based on legal advice from the Group’s lawyers, management is of the view that an outflow of resources embodying economic benefits is not probable;
- (v) Management is continuing its discussions with the Malaysian Anti-Corruption Commission (the “**MACC**”) to seek the unfreezing of the Group’s bank accounts amounting to approximately RM3.0 million as disclosed; and
- (vi) The Board and management are of the view that the Group will have sufficient working capital to meet its obligations as and when they fall due based on a cash flow forecast for the next twelve months.

In the event that the Group and the Company are unable to continue as going concerns, the Group and the Company may be unable to discharge their liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are recorded in the statements of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. No such adjustments have been made to these financial statements.

#### 4. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

#### 5. Segmental and revenue information

##### 5.1. Reportable segments

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
<b>Third quarter ended 31 March 2026</b>				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	–	–	–	–
<u>Results</u>				
Interest income	9	5	–	14
Depreciation expenses	(50)	(1)	–	(51)
(Loss)/Profit before tax	(1,495)	535	(1,070)	(2,030)
Segment assets	390,387	150,299	(215,127)	325,559
Segment liabilities	474,950	8,769	(297,089)	186,630
<b>Third quarter ended 31 March 2025</b>				
<u>Results</u>				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	–	–	–	–
<u>Results</u>				
Interest income	14	13	–	27
Depreciation expenses	(45)	3	–	(42)
Reversal of impairment of financial assets	754	–	–	754
Profit/(Loss) before tax	3,390	(1,657)	1,177	2,910
Segment assets	327,791	156,330	(151,865)	332,256
Segment liabilities	400,217	10,237	(224,166)	186,288

Group	Property development RM'000	Others RM'000	Elimination RM'000	Group RM'000
<b>Nine months ended 31 March 2026</b>				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	–	–	–	–
<u>Results</u>				
Interest income	21	11	–	32
Depreciation expenses	(148)	(2)	–	(150)
(Loss)/Profit before tax	(3,643)	9,388	(9,377)	(3,632)
Segment assets	390,387	150,299	(215,127)	325,559
Segment liabilities	474,950	8,769	(297,089)	186,630
<b>Nine months ended 31 March 2025</b>				
<u>Results</u>				
<u>Revenue</u>				
Reversal of sale of inventory properties, net of provision for liquidated damages	(1,006)	–	–	(1,006)
<u>Results</u>				
Interest income	30	48	–	78
Depreciation expenses	(137)	(1)	–	(138)
Reversal of impairment of financial assets	754	–	–	754
Profit/(Loss) before tax	2,117	4,443	(4,499)	2,061
Segment assets	327,791	156,330	(151,865)	332,256
Segment liabilities	400,217	10,237	(224,166)	186,288

## 5.2. Disaggregation of revenue

The Group's revenue is derived wholly from Malaysia and is disaggregated by timing of revenue recognition.

## 6. Profit/(Loss) before income tax

	Group Third quarter ended 31 March		Group Nine months ended 31 March	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest income	14	27	32	78

	Group Third quarter ended 31 March		Group Nine months ended 31 March	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Miscellaneous income	–	1	3	675
Unrealised foreign exchange gain, net	193	6,395	193	6,395
Total other income	207	6,423	228	7,148
Depreciation of property, plant and equipment	(51)	(43)	(150)	(138)
Employee benefit expense:				
- Salaries and bonus	(621)	(832)	(1,872)	(2,645)
- Social security contributions	(4)	(3)	(9)	(10)
- Contributions to defined contribution plan	(39)	(50)	(114)	(148)

## 7. Income tax (expense)/credit

The Group calculates the period's income tax expense using the tax rate that would be applicable to the expected total loss for the period. The major components of income tax expense in the condensed interim consolidated statement of comprehensive income are:

	Group Third quarter ended 31 March		Group Nine months ended 31 March	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Income tax:				
- current income taxation	–	–	2	–
- under provision in respect of previous years	–	(5)	–	(5)
	–	(5)	2	(5)

## 8. Earnings per share

Basic earnings per share is calculated by dividing net profit for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

Diluted earnings per share is calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Computation of basic and diluted loss per share for the period ended 31 March:

	Group Third quarter ended 31 March		Group Nine months ended 31 March	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Net (Loss)/profit for the period attributable to owners of the Company (RM'000)	(2,030)	2,905	(3,632)	2,056

	Group Third quarter ended 31 March		Group Nine months ended 31 March	
	2026	2025	2026	2025
Weighted average number of ordinary shares for basic and diluted loss per share computation ('000)	16,099,980	16,099,980	16,099,980	16,099,980
(Loss)/Earnings per share (RM cents)				
- Basic and diluted	(0.01)	0.02	(0.02)	0.01

## 9. Inventory properties

	Group	
	31 March 2026 RM'000	30 June 2025 RM'000
Comprised:		
- Retail units of the retail mall, net of write-downs	109,293	109,293
- Development cost in-progress, at cost	341	83
	<u>109,634</u>	<u>109,376</u>

## 10. Trade receivables

	Group	
	31 March 2026 RM'000	30 June 2025 RM'000
Third parties, net of allowance for expected credit losses	<u>418</u>	<u>612</u>

### Expected credit losses

The movement in allowance for expected credit losses of trade receivables is as follows:

	Group	
	31 March 2026 RM'000	30 June 2025 RM'000
At the beginning of the year	18,309	19,100
Reversal for the year	(2,804)	(1,545)
Receivables written off	–	754
At the end of the year	<u>15,505</u>	<u>18,309</u>

### 11. Other receivables, deposits and prepayments

	Group		Company	
	31 March 2026 RM'000	30 June 2025 RM'000	31 March 2026 RM'000	30 June 2025 RM'000
Sundry receivables	2,341	1,685	13	14
Deposits	491	699	–	1
Prepayments	97	42	11	–
	<u>2,929</u>	<u>2,426</u>	<u>24</u>	<u>15</u>

### 12. Cash and cash equivalents

	Group		Company	
	31 March 2026 RM'000	30 June 2025 RM'000	31 March 2026 RM'000	30 June 2025 RM'000
Cash on hand and at banks	9,394	3,809	268	31
Short term deposit	–	–	–	–
	<u>9,394</u>	<u>3,809</u>	<u>268</u>	<u>31</u>
Less: Restricted cash by MACC	(2,965)	(2,965)	–	–
Cash and cash equivalents per the consolidated statement of cash flows	<u>6,429</u>	<u>844</u>	<u>268</u>	<u>31</u>

### 13. Property, plant and equipment

During the financial period ended 31 March 2026, the Group acquired assets amounting to RM5,000 (30 June 2025: RM85,000).

During the financial period ended 31 March 2026, the Group carried out an impairment review on the property, plant and equipment and determined that there was no impairment required for the property, plant and equipment.

### 14. Other payables and accruals

	Group		Company	
	31 March 2026 RM'000	30 June 2025 RM'000	31 March 2026 RM'000	30 June 2025 RM'000
<b>Current Liabilities</b>				
Sundry payables	38,479	31,735	1,816	1,912
Deposits received	98,000	93,000	–	–
Accrual	2,689	4,058	1,696	2,630
Provision for liquidated damages	9,600	9,600	–	–
	<u>148,768</u>	<u>138,393</u>	<u>3,512</u>	<u>4,542</u>

## 15. Loans and borrowings

	Group		Company	
	31 March 2026 RM'000	30 June 2025 RM'000	31 March 2026 RM'000	30 June 2025 RM'000
<b>Unsecured</b>				
Amount repayable within one year	38	40	38	40

## 16. Share capital

	Group			
	31 March 2026		30 June 2025	
	Number of shares '000	RM'000	Number of shares '000	RM'000
Issued and fully paid, each with a nominal or par value of S\$0.04				
- Beginning and end of interim period/financial year	1,832,094	176,240	1,832,094	176,240
Issued and fully paid, each with a nominal or par value of S\$0.001				
- Beginning of interim period/financial year	13,819,274	38,359	13,819,274	38,359
- Issue of ordinary shares	-	-	-	-
- Reclassified from issued and not fully paid	348,627	5,369	348,627	5,369
- End of interim period/financial year	14,167,901	43,728	14,167,901	43,728
Issued and not fully paid, each with a nominal or par value of S\$0.001				
- Beginning of interim period/financial year	448,612	6,909	448,612	6,909
- Reclassified from issued and not fully paid	(348,627)	(5,369)	(348,627)	(5,369)
- End of interim period/financial year	99,985	1,540	99,985	1,540
	16,099,980	221,508	16,099,980	221,508

	Company			
	Number of shares '000		Number of shares '000	
	RM'000	RM'000	RM'000	RM'000
Issued and fully paid, each with a nominal or par value of S\$0.04				
- Beginning and end of interim period/financial year	1,832,094	225,365	1,832,094	225,365
Issued and fully paid, each with a nominal or par value of S\$0.001				
- Beginning of interim period/financial year	13,819,274	38,359	13,819,274	38,359
- Issue of ordinary shares	-	-	-	-
- Reclassified from issued and not fully paid	348,627	5,369	348,627	5,369
- End of interim period/financial year	14,167,901	43,728	13,819,274	43,728
Issued and not fully paid, each with a nominal or par value of S\$0.001				

	Company			
	Number of shares		Number of shares	
- Beginning of interim period/financial year	448,612	6,909	448,612	6,909
- Reclassified from issued and not fully paid	(348,627)	(5,369)	(348,627)	(5,369)
- End of interim period/financial year	99,985	1,540	99,985	1,540
	<u>16,099,980</u>	<u>270,633</u>	<u>16,099,980</u>	<u>270,633</u>

The Company did not hold any treasury shares and outstanding convertibles as at 31 March 2026 and 30 June 2025. The Company's subsidiaries do not hold any shares in the Company as at 31 March 2026 and 30 June 2025.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

## 16. Net asset value

	Group		Company	
	31 March 2026	30 June 2025	31 March 2026	30 June 2025
Net asset value ("NAV") (RM'000)	138,929	142,638	145,894	145,471
Number of ordinary shares in issue (excluding treasury shares) ('000)	16,099,980	16,099,980	16,099,980	16,099,980
NAV per ordinary share based on issued share capital (RM per cents)	0.86	0.88	0.91	0.90

## 17. Related party transactions

### Compensation of key management personnel

	Group		Group	
	Third quarter ended 31 March 2026	31 March 2025	Nine months ended 31 March 2026	31 March 2025
	RM'000	RM'000	RM'000	RM'000
Short-term employee benefits	49	115	1,067	1,586
Directors' fee	165	117	509	351
Employer's contribution to defined contribution plans	(20)	(55)	30	20
	<u>194</u>	<u>177</u>	<u>1,606</u>	<u>1,957</u>
Comprise amounts paid to:				
- Directors of the Company	511	642	1,550	1,957
- Other key management personnel	(317)	(465)	56	—
	<u>194</u>	<u>177</u>	<u>1,606</u>	<u>1,957</u>

## 18. Fair value of financial instruments

**(a) Fair value hierarchy**

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are recognised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

There were no material transfers between Level 1, Level 2 and Level 3 during financial period/year ended 31 March 2026 and 30 June 2025.

**(b) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value**

The carrying amount of the current financial assets and financial liabilities are reasonable approximations of fair values due to the insignificant impact of discounting.

## **F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C**

### **1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

### **2. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

### **3. Where the latest financial statements are subject to an adverse opinion, qualified opinion, or disclaimer of opinion:**

**(a) Updates on the efforts taken to resolve each outstanding audit issues.**

**(b) Confirmations from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

**This is not required for any audit issue that is a material uncertainty relating to going concern.**

The disclaimer of opinion issued by the auditors for the financial year ended 30 June 2025 relates to material uncertainty regarding the Group's ability to continue as a going concern. In accordance with Appendix 7C, no update is required in respect of audit issues that are material uncertainties relating to going concern. The Board confirms that the impact of the outstanding audit issue has been adequately disclosed in the FY2025 financial statements.

### **4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and computation methods used in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 30 June 2025, except for the adoption of the new and revised IFRS which became effective for the financial year beginning on or after 1 July 2025.

### **5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The adoption of the new and revised accounting standards referred to in preceding paragraph 4 did not give rise to any significant changes to the financial performance or position of the Group.

6. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following: -
- (a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

#### **Review of income statement**

##### Revenue, cost of sales and gross loss

For the financial period of nine months ended 31 March 2026 ("3Q FY2026"), the Group did not record any revenue, compared to a reversal of RM1.0 million in the prior corresponding period. Consequently, there was no gross profit or loss in the current period, whereas a gross loss of RM0.6 million was recorded for the 9 months ended 31 March 2025 ("3Q FY2025").

There were no revenue and cost of sales recorded for 3Q FY2026 as the conditions precedent under the sale and purchase agreement with MK Mustafa had not been satisfied as at 31 March 2026.

##### Other income

Other income decreased significantly to RM0.2 million for 3Q FY2026 from RM7.1 million in 3Q FY2025, mainly attributable to lower unrealised foreign exchange gains arising from reduced fluctuations in the exchange rate between the Malaysian Ringgit and Singapore Dollar as compared to the corresponding period last year.

##### General and administrative expenses

The Group's general and administrative expenses primarily comprise manpower costs, depreciation of property, plant and equipment, professional fees, utilities, and office-related administrative expenses. These expenses decreased to RM3.8 million in 3Q FY2026 from RM4.5 million in 3Q FY2025, reflecting a reduction of RM0.7 million. The improvement was mainly attributable to effective cost optimisation measures, particularly in managing staff-related expenses.

## Review of balance sheet

As at 31 March 2026, the Group's total assets stood at RM325.6 million, increased from RM324.3 million as at 30 June 2025. Current assets rose slightly to RM325.2 million as at 31 March 2026 compared to RM323.8 million as at 30 June 2025, driven by higher cash balances and other receivables, and partially offset by slight decline of trade receivables from RM0.6 million as at 30 June 2025 to RM0.4 million as at 31 March 2026, which reflects improved collections.

Current liabilities increased from RM181.6 million as at 30 June 2025 to RM186.5 million as at 31 March 2026, mainly due to higher other payables and accruals.

## Review of statement of cash flows

For 3Q FY2026, net cash generated from operating activities has improved to RM3.7 million from net cash used in operating activities of RM5.4 million in the previous corresponding period, mainly due to tax refund in the current financial period which strengthen working capital. Investing activities recorded a net inflow of RM2.0 million compared to RM5.2 million in the previous corresponding period, which both inflows generated from the receipt of earnest deposit upon its Sales and Purchase Agreement. Financing activities saw a small outflow of RM98,000, largely consistent with prior lease repayments.

### 7. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and actual results.

Not applicable as no forecast or prospect statement has been disclosed to the shareholders previously.

### 8. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

On 7 January 2025, Malaysia and Singapore formally established the Johor–Singapore Special Economic Zone (“JS-SEZ”), covering six districts in Johor. The JS-SEZ is designed to enhance cross-border economic connectivity through improved movement of people and goods, strengthened infrastructure, and a supportive business ecosystem. In parallel, the Johor Bahru–Singapore Rapid Transit System (“RTS”) Link achieved its first dynamic train run in December 2025 and remains on track to commence operations by end-2026. These developments are expected to position Johor Bahru as a key investment hub, drawing comparisons to the economic integration historically observed between Shenzhen and Hong Kong.

The Johor State Government has also announced RM802 million in allocations for 82 high-impact projects under its 2026 budget, including flood mitigation, Smart City initiatives, and infrastructure upgrades. These measures, together with federal support under Budget 2026, are anticipated to strengthen investor confidence and accelerate Johor's transformation into a regional growth center.

The Group expects the establishment of the JS-SEZ, the progress of the RTS Link, and Johor State's allocation of RM802 million for high-impact projects will significantly enhance the attractiveness and accessibility of its developments in Johor. These measures are anticipated to boost investor confidence, accelerate demand for mixed-use and residential projects, and improve the surrounding infrastructure and business ecosystem. Over the next 12 months, the Group foresees stronger sales momentum, smoother regulatory processes, and increased stakeholder engagement, positioning its projects to benefit directly from Johor's transformation into a regional growth hub.

In relation to the Group's business, the deposit received from MK Mustafa till date amounted to RM98 million, representing approximately 27% of the purchase price. The Group's fit-out works have commenced for Mustafa Centre's first Johor Bahru outlet at Capital City Mall, where Mustafa will anchor approximately 240,000 sq ft on the ground floor. The outlet is targeted to open before the first quarter of 2027, positioning Capital City Mall—with a total net lettable area of approximately 1 million sq ft—as a central retail destination serving a catchment of around 2 million residents within the Johor-Singapore Special Economic Zone.

**9. Dividend**

- (a) Current financial period reported on**  
**Any dividend recommended for the current financial period reported on?**

None.

- (b) Corresponding period of the immediately preceding financial year?**

None.

- (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

- (d) Date payable**

Not applicable.

- (e) Books closure date**

Not applicable.

**10. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.**

No dividend has been declared or recommended for 3Q FY2026 as cashflows are being directed to fund the Group's operating activities and the Company was in an accumulated loss position as at 31 March 2026.

**11. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPT") the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company has not obtained a general mandate from shareholders for IPT. There was no IPT of \$100,000 and above for 3Q FY2026.

**12. Negative confirmation pursuant to Catalist Rule 705(5).**

The Board confirms that to the best of their knowledge, nothing has come to their attention which may render the unaudited condensed interim financial statements of the Company and the Group for the 9 months ended 31 March 2026 to be false or misleading in any material aspect.

**13. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7(H) under Rule 720(1)).**

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H pursuant to Rule 720(1) of the Catalist Rules.

#### 14. Disclosures on Acquisition and Realisation of Shares pursuant to Catalist Rule 706A

Not applicable. No acquisition and realisation of shares pursuant to Catalist Rule 706A.

**On behalf of the Board of Directors**

**Datuk Wira Eric Tan Eng Huat**  
**Managing Director**

**14 May 2026**

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the sponsor is Mr. Josh Tan at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*