BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

19 November 2026

UNAUDITED (Q1) INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

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BERJAYA ASSETS BERHAD

(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Group	
	At 30/09/2026	**At 30/06/2026 (Audited)**
	RM'000	**RM'000**
NON-CURRENT ASSETS		
Property, plant and equipment	212,840	213,135
Right-of-use assets	2,314	2,474
Lease receivables	8,346	8,391
Investment properties	2,011,006	2,010,912
Inventories - land held for development	263,282	226,210
Associated companies	12,703	12,666
Joint ventures	15,029	14,701
Other investments	32,428	33,106
Intangible assets	6,157	6,432
Receivables	118	118
	2,564,223	2,528,145
CURRENT ASSETS		
Inventories - property development cost	112,302	108,538
Inventories - others	188,173	188,505
Lease receivables	230	244
Receivables	62,812	56,050
Tax recoverable	3,257	2,652
Deposits with licensed banks	23,703	18,103
Cash and bank balances	44,948	44,230
	435,425	418,322
Assets classified as held for sale	186,842	186,117
	622,267	604,439
TOTAL ASSETS	3,186,490	3,132,584
EQUITY		
Share capital	1,538,122	1,538,122
Reserves :		
Foreign currency translation reserve	9,656	8,526
Fair value through other comprehensive income ("FVTOCI") reserve	(27,654)	(26,978)
Retained earnings	376,338	353,390
	358,340	334,938
Equity attributable to owners of the Company	1,896,462	1,873,060
Non-controlling interests	(24,392)	(26,471)
Total equity	1,872,070	1,846,589

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	Group	
	At 30/09/2026	**At 30/06/2026 (Audited)**
	RM'000	**RM'000**
NON-CURRENT LIABILITIES		
Long term bank borrowings	458,362	249,935
Hire purchase liabilities	2,841	2,678
Other long term liabilities	16,748	16,136
Lease liabilities	8,242	8,559
Deferred tax liabilities	160,372	160,414
Payables	454	454
	647,019	438,176
CURRENT LIABILITIES		
Payables	541,411	530,983
Short term bank borrowings	45,374	118,596
Senior medium term notes	-	120,000
Hire purchase liabilities	1,430	1,353
Lease liabilities	598	570
Provisions	1,125	45
Contract liabilities	57,222	62,737
Tax payable	20,241	13,535
	667,401	847,819
Total liabilities	1,314,420	1,285,995
TOTAL EQUITY AND LIABILITIES	3,186,490	3,132,584
Net assets per share attributable to ordinary owners of the Company (sen)	74	73

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2026.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	CURRENT QUARTER ENDED 30/09/2026 RM'000	30/09/2025 RM'000
Revenue		122,120	71,391
Operating expenses		(76,011)	(49,936)
Profit from operations		46,109	21,455
Other income		2,494	2,767
Other expenses		(898)	(575)
Share of results from associated companies		37	(10)
Share of results from joint ventures		289	665
Finance costs		(11,150)	(12,928)
Profit before tax		36,881	11,374
Taxation	B5	(9,287)	(3,501)
Profit net of tax		27,594	7,873
Attributable to:			
- Owners of the Company		22,948	6,988
- Non-controlling interests		4,646	885
		27,594	7,873
Earnings per share (sen):			
Basic	B10	0.90	0.27

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2026.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED	
	30/09/2026	30/09/2025
	RM'000	RM'000
Profit net of tax	27,594	7,873
Other comprehensive income:		
Item that may be subsequently reclassified to profit or loss		
Currency translation difference	1,062	(2,984)
Item that will not be subsequently reclassified to profit or loss		
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	(676)	(1,570)
Total comprehensive income	27,980	3,319
Attributable to:		
- Owners of the Company	23,402	2,152
- Non-controlling interests	4,578	1,167
	27,980	3,319

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2026.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	---------- Attributable to the owners of the Company ----------						
	<--- Non - distributable --->			Distributable			
	Share Capital RM'000	FVTOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Equity Funds RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 July 2026	1,538,122	(26,978)	8,526	353,390	1,873,060	(26,471)	1,846,589
Profit for the year	-	-	-	22,948	22,948	4,646	27,594
Other comprehensive income	-	(676)	1,130	-	454	(68)	386
Total comprehensive income	-	(676)	1,130	22,948	23,402	4,578	27,980
Transaction with owners:							
Dividends paid to non-controlling interests of subsidiary companies	-	-	-	-	-	(2,499)	(2,499)
At 30 September 2026	1,538,122	(27,654)	9,656	376,338	1,896,462	(24,392)	1,872,070
At 1 July 2025	1,538,122	(50,056)	19,401	344,667	1,852,134	(26,219)	1,825,915
Profit for the year	-	-	-	6,988	6,988	885	7,873
Other comprehensive income	-	(1,570)	(3,266)	-	(4,836)	282	(4,554)
Total comprehensive income	-	(1,570)	(3,266)	6,988	2,152	1,167	3,319
Transfer upon disposal of FVTOCI investment	-	2,346	-	(2,346)	-	-	-
At 30 September 2025	1,538,122	(49,280)	16,135	349,309	1,854,286	(25,052)	1,829,234

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2026.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2026
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT QUARTER ENDED	
	30/09/2026	30/09/2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	121,192	88,428
Payments for operating expenses	(112,834)	(69,237)
Tax refunds	45	218
Payment of taxes	(3,015)	(1,714)
Other payments	(205)	(502)
Net cash generated from operating activities	5,183	17,193
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of plant and machinery	52	6
Sales of investment properties	-	14,900
Sales of other investments	-	3,864
Acquisition of plant and machinery	(2,868)	(1,103)
Additions to investment properties	-	(117)
Additions to land held for development	-	(16,500)
Interest received	460	357
Dividend received	5	14
Other (payments)/receipts	(3,348)	25,300
Net cash (used in)/generated from investing activities	(5,699)	26,721
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bank and other borrowings	265,000	10,948
Redemption of senior medium term notes	(120,000)	-
Repayment of borrowings and loans	(125,577)	(38,986)
Interest paid	(9,411)	(6,199)
Dividend paid to non-controlling interests of a subsidiary company	(2,499)	-
Payment of hire purchase liabilities	(348)	(226)
Payment of lease liabilities	(332)	(309)
Withdrawal/(Placement) with banks as security pledged for borrowings	2,876	(6,584)
Net cash generated from/(used in) financing activities	9,709	(41,356)
NET CHANGE IN CASH AND CASH EQUIVALENTS	9,193	2,558
EFFECTS OF EXCHANGE RATE CHANGES	1	2
OPENING CASH AND CASH EQUIVALENTS	31,838	34,319
CLOSING CASH AND CASH EQUIVALENTS	41,032	36,879
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	23,703	30,930
Cash and bank balances	44,948	27,758
	68,651	58,688
Less:		
Cash and cash equivalents restricted in usage	(27,619)	(21,809)
	41,032	36,879

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2026.

NOTES:

A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and comply with the requirements of Companies Act 2016 ("CA 2016").

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2026, which were prepared under Malaysian Financial Reporting Standards. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2026.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2026, except for the adoption of new Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs and Annual Improvements to MFRSs which were effective for the financial periods beginning 1 January 2026.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2026.

The initial application of the Amendments to MFRSs, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the changes in presentation and disclosure of financial information.

A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.

A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

NOTES (CONTINUED)

A4 (a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter ended 30 September 2026.

(b) There were no material changes in estimates of amounts reported in the current financial period ended 30 September 2026.

A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial quarter ended 30 September 2026.

A6 The Company did not pay any dividend in the financial period ended 30 September 2026.

NOTES (CONTINUED)

A7 Segmental information for the financial quarter ended 30 September 2026:

REVENUE	External RM '000	Inter - segment RM '000	Total RM '000
Property development and investment	75,813	-	75,813
Gaming and related activities	15,097	256	15,353
Vehicle assembly	21,345	19,028	40,373
Hotel, recreation and others	9,865	-	9,865
Elimination : Inter-segment revenue	-	(19,284)	(19,284)
Total revenue	122,120	-	122,120

RESULTS	RM '000
Property development and investment	36,057
Gaming and related activities	775
Vehicle assembly	11,738
Hotel, recreation and others	(1,801)
	46,769
Unallocated corporate expenses	(660)
Profit from operations	46,109
Other income	
- property development and investment	1,766
- gaming and related activities	111
- vehicle assembly	181
- hotel and recreation	121
- unallocated	315
	2,494
	48,603
Other expenses	
- gaming and related activities	(275)
- vehicle assembly	(5)
- unallocated	(618)
	(898)
	47,705
Share of results after tax from associated companies	37
Share of results after tax from joint ventures	289
Finance costs	(11,150)
Profit before tax	36,881
Taxation	(9,287)
Profit for the quarter	27,594

NOTES (CONTINUED)

A8 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.

A9 There were no material changes in the composition of the Group for the financial quarter ended 30 September 2026 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.

A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2026.

A11 There are no changes in capital commitments since the last audited statement of financial position as at 30 June 2026.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of group performance

The main operating businesses of the Group are number forecast operation ("NFO") in Sarawak, property development and investment and the operations of hotel and recreation business. The key factors (other than general economic conditions) affecting the performance of the main operating businesses in the Group are as follows:

Property development and investment

- demographic of population, location of the properties, costs of building materials and related services, lending guidelines and interests rates of the financial institutions, rental rates, age and condition of investment properties and the quality of property management.

Hotel and recreation

- room rates, seasonal festive periods and school holidays, locations of the hotel and restaurants, tourism/currency exchange/dining out trends, energy/raw material/other supplies costs, quality of rooms/amenities/service and customer perception.

NFO in Sarawak

- disposable income of the general public, luck factor, illegal gaming and the number of draws in the financial period.

Vehicle assembly

- automotive trend and market demand for vehicles, supply chain, logistics, automation technology and workforce skill.

The performance of the Group's operating businesses may be affected should the imposition of restrictive measures be introduced in response to any future pandemic.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B1 Review of group performance (Contd)

The summary results of the Group are as follows:

	3-Month Ended		
	30/09/2026 RM'000	30/09/2025 RM'000	+/(-) %
Revenue	122,120	71,391	71
Profit from operations	46,109	21,455	115
Profit before tax	36,881	11,374	224

For the Quarter

The Group registered revenue of RM122.1 million and pre-tax profit of RM36.9 million in the current quarter ended 30 September 2026 as compared to revenue of RM71.4 million and pre-tax profit of RM11.4 million reported in the previous year corresponding quarter.

The Group's revenue was significantly higher, recording an increase of 71% in the current quarter under review compared to the previous year corresponding quarter mainly due to the following:

(i) higher property sales reported from the property investment and development business segment from Times Square 2 project;

(ii) higher vehicle assembly income reported from assembly business segment; and

(iii) higher revenue from gaming business segment due to higher number of draws and the launch of a new 1+3D Jackpot game in the current quarter.

These have offset the impact of lower revenue from hotel and recreation business segment due to lower sales of theme park tickets, lower number of foreign visitors, decrease in occupancy rates, coupled with lower food and beverage contribution in the current quarter under review.

The Group reported a susbstantially higher pre-tax profit in the current quarter in line with the higher revenue reported, as well as the lower finance costs incurred in the current quarter.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B2 First Quarter vs Preceding Year's Fourth Quarter

	3-Month Ended		
	30/09/2026	30/06/2026	+/(-)
	RM'000	RM'000	%
Revenue	122,120	100,596	21
Profit from operations	46,109	23,381	97
Profit before tax	36,881	9,431	291

For the current quarter under review, the Group registered revenue of RM122.1 million and pre-tax profit of RM36.9 million as compared to the revenue of RM100.6 million and a pre-tax profit of RM9.4 million reported for the preceding quarter.

The Group reported a higher revenue, a growth of 21% compared to the preceding quarter primarily due to:

(i) higher vehicle assembly income reported from assembly business segment;

(ii) higher revenue from gaming business segment due to higher number of draws and the launch of new 1+3D Jackpot game in the current quarter; and

(iii) higher revenue reported from the hotel and recreation business segment due to higher average room rates and higher theme park ticket sales.

In the preceding quarter, the Group also recorded a lower rental income due to early termination of a long term tenancy agreement.

These have offset the lower sales of property from Times Square 2 project.

The Group reported a higher pre-tax profit compared to the preceding quarter mainly due to:

(i) improved revenue reported by most of the Group's business segments;

(ii) higher share of results from joint venture and associated companies; and

(iii) lower finance costs incurred in the current quarter.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B3 Future Prospects

The global economic growth is expected to be impacted by the geopolitical tensions, inflationary pressures, interest costs and rising energy costs. Despite these challenges, the domestic economy is anticipated to recover at a moderate pace.

Whilst the Directors are cautiously optimistic on the recovery of the domestic economy, the operating results of the Group for the remaining quarters of the financial year ending 30 June 2027 is expected to be profitable, taking cognizance of Times Square 2 completion in the middle of calendar year 2027 as well as the high order bank of the vehicle assembly business segment.

B4 There is no profit forecast or profit guarantee for the financial quarter ended 30 September 2026.

B5 The income tax expenses for the financial quarter ended 30 September 2026 are detailed as follows:

Malaysian taxation:	Current Quarter ended 30/09/2026 RM'000
Current period provision	9,071
Deferred tax	(42)
Withholding tax	258
	9,287

The disproportionate tax charge of the Group for the financial quarter ended 30 September 2026 was mainly due to certain expenses being disallowed for tax purposes, as well as non-availability of the Group tax relief in respect of losses incurred by certain subsidiary companies.

B6 There is no corporate exercise announced by the Group but not completed as at the date of this announcement.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B7 The Group borrowings as at 30 September 2026 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	41,978
- Denominated in GBP (£627,000) *	3,396
	45,374
Long term bank borrowings	
- Denominated in Ringgit Malaysia	351,299
- Denominated in GBP (£19,769,000) *	107,063
	458,362
Total borrowings	503,736

** Converted at the exchange rate prevailing as at 30 September 2026.*

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

Reference is made to Note 43 of the audited financial statements of the Group for the financial year ended 30 June 2026.

BTSSB Tax Litigation

The trial dates to hear the tax appeals at the SCIT have been fixed on 2 and 3 March 2027.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B9 The Board does not recommend any dividend in the current quarter ended 30 September 2026 (previous year's quarter ended 30 September 2025: Nil).

B10 The earnings per share is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares in issue:

	Current Quarter Ended			
	30/09/2026 RM'000	30/09/2025 RM'000	30/09/2026 Sen	30/09/2025 Sen
Profit for the quarter	22,948	6,988		
Weighted average number of ordinary shares ('000)	2,558,276	2,558,276		
Earnings per share			0.90	0.27

B11 Profit before tax is stated after charging/(crediting):

	Current Quarter ended 30/09/2026 RM'000
Interest income	(720)
Dividend income	(5)
Other income excluding dividend and interest income	(1,769)
Depreciation of property, plant and equipment	3,111
Amortisation of intangible assets	275