PPB GROUP BERHAD [196801000571 (8167-W)]

Unaudited Condensed Consolidated Income Statements For The Financial Period Ended 30 June 2026

	2nd Quarter ended 30 June		6 Months ended 30 June	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	1,318,399	1,359,783	2,603,725	2,710,909
Cost of sales	(1,132,816)	(1,165,965)	(2,267,632)	(2,345,268)
Gross profit	185,583	193,818	336,093	365,641
Other operating income	53,382	20,583	62,969	65,472
Distribution costs	(53,430)	(48,666)	(104,216)	(98,640)
Administrative expenses	(68,434)	(62,973)	(135,130)	(120,496)
Share of results of associates	273,638	218,411	492,487	528,110
Share of results of joint venture	-	41	-	(5)
Finance costs	(7,439)	(7,786)	(13,653)	(16,307)
Profit before taxation	**383,300**	**313,428**	**638,550**	**723,775**
Tax expense	(33,751)	(24,506)	(45,795)	(41,757)
Profit for the period	**349,549**	**288,922**	**592,755**	**682,018**
Attributable to :				
Owners of the parent	338,087	279,838	572,107	655,665
Non-controlling interests	11,462	9,084	20,648	26,353
Profit for the period	**349,549**	**288,922**	**592,755**	**682,018**
Basic earnings per share (sen)	23.77	19.67	40.22	46.09

(The Unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

PPB GROUP BERHAD [196801000571 (8167-W)]
Unaudited Condensed Consolidated Statements Of Comprehensive Income
For The Financial Period Ended 30 June 2026

	2nd Quarter ended 30 June		6 Months ended 30 June	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Profit for the period	**349,549**	**288,922**	**592,755**	**682,018**
Other comprehensive (loss)/income, net of tax				
<u>Items that will not be subsequently reclassified to profit or loss</u>				
Fair value loss on investment in equity instruments designated as fair value through other comprehensive income	(27,286)	(19,769)	(29,070)	(31,960)
Share of associates' other comprehensive (loss)/income	(2,633)	(2,515)	13,354	(6,015)
<u>Items that will be subsequently reclassified to profit or loss</u>				
Exchange differences on translation of foreign operations	141,946	(1,114,131)	76,642	(1,333,078)
Share of associates' other comprehensive income	210,889	489,972	143,212	548,243
Total comprehensive income/(loss)	**672,465**	**(357,521)**	**796,893**	**(140,792)**
Attributable to :				
Owners of the parent	658,066	(356,010)	775,220	(154,481)
Non-controlling interests	14,399	(1,511)	21,673	13,689
Total comprehensive income/(loss)	**672,465**	**(357,521)**	**796,893**	**(140,792)**

(The Unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

PPB GROUP BERHAD [196801000571 (8167-W)]
Unaudited Condensed Consolidated Statements Of Financial Position

	As at 30-Jun-26 RM'000	As at 31-Dec-25 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,194,448	1,187,671
Investment properties	356,402	359,517
Right-of-use assets	337,008	356,602
Bearer plants	3,723	3,793
Land held for property development	138,079	137,918
Goodwill	74,335	70,232
Other intangible assets	14,549	16,618
Investment in associates	18,362,662	18,004,279
Other investments	315,222	332,010
Deferred tax assets	18,732	22,142
Total non-current assets	**20,815,160**	**20,490,782**
Current assets		
Inventories	963,704	768,393
Biological assets	17,994	18,809
Property development costs	15,722	6,577
Trade receivables	567,267	631,569
Other receivables	156,233	140,442
Derivative financial assets	15,184	12,037
Current tax assets	10,907	9,555
Cash and bank balances	1,993,264	2,039,260
Total current assets	**3,740,275**	**3,626,642**
TOTAL ASSETS	**24,555,435**	**24,117,424**
EQUITY AND LIABILITIES		
Equity		
Share capital	1,429,314	1,429,314
Treasury shares	(13,659)	-
Reserves	21,043,074	20,688,388
Equity attributable to owners of the parent	**22,458,729**	**22,117,702**
Non-controlling interests	652,515	633,181
Total equity	**23,111,244**	**22,750,883**

PPB GROUP BERHAD [196801000571 (8167-W)]
Unaudited Condensed Consolidated Statements Of Financial Position
(continued)

	As at 30-Jun-26 RM'000	As at 31-Dec-25 RM'000
Non-current liabilities		
Lease obligations	315,491	331,857
Deferred tax liabilities	144,484	140,328
Provision for restoration cost	50,616	50,616
Total non-current liabilities	**510,591**	**522,801**
Current liabilities		
Trade payables	268,217	260,304
Other payables	271,810	283,525
Contract liabilities	31,381	25,310
Derivative financial liabilities	16,383	11,783
Borrowings	270,963	192,857
Lease obligations	49,442	52,034
Current tax liabilities	25,404	17,927
Total current liabilities	**933,600**	**843,740**
Total liabilities	**1,444,191**	**1,366,541**
TOTAL EQUITY AND LIABILITIES	**24,555,435**	**24,117,424**

(The Unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

PPB GROUP BERHAD [196801000571 (8167-W)]

Unaudited Condensed Consolidated Statements Of Changes In Equity For The Financial Period Ended 30 June 2026

	Share capital RM'000	Treasury shares RM'000	Non-distributable reserves RM'000	Retained earnings RM'000	Attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
6 Months ended 30 June 2026							
At 1 January 2026	1,429,314	-	2,447,208	18,241,180	22,117,702	633,181	22,750,883
Profit for the period	-	-	-	572,107	572,107	20,648	592,755
Other comprehensive income	-	-	203,113	-	203,113	1,025	204,138
Total comprehensive income	-	-	203,113	572,107	775,220	21,673	796,893
Transfer of reserves	-	-	37,297	(37,297)	-	-	-
Purchase of treasury shares	-	(13,659)	-	-	(13,659)	-	(13,659)
Share of other changes in equity of associates	-	-	6,246	-	6,246	-	6,246
Dividends paid to shareholders of the Company	-	-	-	(426,780)	(426,780)	-	(426,780)
Dividends paid to non-controlling interests of a subsidiary	-	-	-	-	-	(2,339)	(2,339)
At 30 June 2026	1,429,314	(13,659)	2,693,864	18,349,210	22,458,729	652,515	23,111,244
6 Months ended 30 June 2025							
At 1 January 2025	1,429,314	-	3,520,879	21,622,958	26,573,151	641,434	27,214,585
Profit for the period	-	-	-	655,665	655,665	26,353	682,018
Other comprehensive loss	-	-	(810,146)	-	(810,146)	(12,664)	(822,810)
Total comprehensive (loss)/income	-	-	(810,146)	655,665	(154,481)	13,689	(140,792)
Transfer of reserves	-	-	41,922	(41,922)	-	-	-
Share of other changes in equity of associates	-	-	15,087	-	15,087	-	15,087
Dividends paid to shareholders of the Company	-	-	-	(426,780)	(426,780)	-	(426,780)
At 30 June 2025	1,429,314	-	2,767,742	21,809,921	26,006,977	655,123	26,662,100

(The Unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

PPB GROUP BERHAD [196801000571 (8167-W)]
Unaudited Condensed Consolidated Statements Of Cash Flows
For The Financial Period Ended 30 June 2026

	6 Months ended 30 June	
	2026	**2025**
	RM'000	**RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**638,550**	**723,775**
Adjustments:		
Non-cash items	(401,798)	(433,001)
Non-operating items	(28,067)	(22,312)
Operating profit before working capital changes	208,685	268,462
Working capital changes:-		
Net change in current assets	(137,759)	206,628
Net change in current liabilities	(1,335)	66,970
Cash generated from operations	69,591	542,060
Tax paid	(33,339)	(34,161)
Net cash generated from operating activities	**36,252**	**507,899**
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of property, plant and equipment, investment properties, biological assets and other intangible assets	(55,878)	(94,684)
Proceeds from disposal of property, plant and equipment	422	324
Investments in associates	(997)	-
Acquisition of a subsidiary	(26,630)	-
Withdrawal of fixed deposits	98,703	-
Addition of other investment	(10,910)	-
Dividends received	381,084	402,703
Income received from short-term fund placements	-	25,533
Interest received	35,311	6,964
(Advances to)/Repayment from associates	(876)	49,840
Net cash generated from investing activities	**420,229**	**390,680**
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown/(Repayment) of bank borrowings	73,476	(28,243)
Interest paid	(5,675)	(7,179)
Purchase of treasury shares	(13,659)	-
Dividends paid to shareholders of the Company	(426,780)	(426,780)
Dividends paid to non-controlling interests of subsidiaries	(2,339)	-
Payment of lease obligations	(29,612)	(31,020)
Net cash used in financing activities	**(404,589)**	**(493,222)**
Net increase in cash and cash equivalents	**51,892**	**405,357**
Cash and cash equivalents brought forward	1,116,541	1,660,658
Effect of exchange rate changes	815	(5,838)
Cash and cash equivalents carried forward	**1,169,248**	**2,060,177**
Cash and cash equivalents represented by:		
Cash and bank balances	379,221	346,376
Bank deposits	1,614,043	296,769
Short-term fund placements	-	1,417,032
	1,993,264	2,060,177
Less: Fixed deposits with tenure more than 3 months	(824,016)	-
Cash and cash equivalents	**1,169,248**	**2,060,177**

(The Unaudited Condensed Consolidated Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025)

NOTES

A1. Accounting policies

The interim financial statements of the Group have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") MFRS 134 Interim Financial Reporting and Chapter 9, Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB").

The accounting policies and methods of computation used in the preparation of the interim financial statements are consistent with those used in the preparation of the audited financial statements for the financial year ended 31 December 2025 except for the adoption of the following Amendments to MFRS effective for financial periods beginning on or after 1 January 2026 :

- 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
- Annual Improvements to MFRS Accounting Standards - Volume 11

The adoption of the above Amendments to MFRS did not have any material impact on the condensed financial statements in the period of initial application.

A2. Seasonality or cyclicality of interim operations

The Group's operations are not materially affected by any seasonal or cyclical factors.

A3. Exceptional or unusual items

There were no exceptional and unusual items for the financial period ended 30 June 2026.

A4. Nature and amount of changes in estimates

There were no changes in estimates of amounts reported in the previous financial year which have a material effect in the current interim period.

A5. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

For the financial period ended 30 June 2026, the Company repurchased 1,402,200 ordinary shares in the open market at an average price of RM9.71 per share for a total consideration of RM13.66 million and retained as treasury shares.

Other than the above, there were no issuance, cancellations, repurchases, resale or repayment of debt and equity securities for the financial period ended 30 June 2026.

A6. Dividends paid

A final dividend of 30 sen per share in respect of financial year ended 31 December 2025 was paid on 4 June 2026.

A7. Segmental reporting

Performance of the Group's business segments for the financial period ended 30 June 2026 is as follows :

Business segments: All figures in RM'000	Grains and agribusiness	Consumer products	Film exhibition and distribution	Property	Other operations	Inter-segment elimination	Total
REVENUE							
External revenue	1,759,066	490,222	309,852	35,886	8,699	-	2,603,725
Inter-segment sales	48,208	4,846	-	421	-	(53,475)	-
Total revenue	**1,807,274**	**495,068**	**309,852**	**36,307**	**8,699**	**(53,475)**	**2,603,725**
RESULTS							
Segment results	123,367	(4,484)	9,295	3,846	32,467	-	164,491
Share of results of associates	32,997	2,344	5,314	68	451,764	-	492,487
Unallocated corporate expenses	-	-	-	-	-	-	(18,428)
Profit/(Loss) before taxation	**156,364**	**(2,140)**	**14,609**	**3,914**	**484,231**	**-**	**638,550**

A8. Material events subsequent to the end of the interim period

There were no material events or transactions since the end of the financial period to the date of this announcement which may materially affect the results of the Group.

A9. Changes in the composition of the Group

FFM Berhad ("FFM"), an 80%-owned subsidiary of the Company, had on 26 February 2026 acquired 2,500,000 ordinary shares equivalent to 100% equity interest in Eggtech Manufacturing Sdn Bhd ("EMSB") for a cash consideration of RM30 million. Arising therefrom, EMSB has accordingly become a wholly-owned subsidiary of FFM.

Other than the above, there were no material changes in the composition of the Group arising from business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinued operations for the period ended 30 June 2026.

A10. Changes in contingent liabilities or contingent assets

There were no material changes in contingent assets and liabilities since the end of the previous financial year.

A11. Capital and other commitments

Authorised capital and other commitments not provided for in the financial statements as at 30 June 2026 are as follows:

	RM'000
Property, plant and equipment, investment properties and other intangible assets	82,735
Other commitments	284,137
Total	**366,872**

A12. Significant related party transactions

Significant related party transactions during the financial period ended 30 June 2026 are as follows:

	RM'000
Transactions with associates	
- Sales of goods	6,541
- Purchase of goods	3,895
Transactions with subsidiaries of the ultimate holding company	
- Sales of goods	1,563
- Supervision fee income	2,008
Transactions with subsidiaries of associates	
- Purchase of goods	394,312
- Sales of goods	91,611
- Rental income	1,947
- Security and other service expenses	7,575
- Freight cost	97,776

B1. Performance analysis

Group financial performance by business segment

Business segments: All figures in RM'000	Grains and agribusiness	Consumer products	Film exhibition and distribution	Property	Other operations	Inter-segment elimination	Total
2Q2026							
REVENUE							
External revenue	861,799	242,970	185,228	20,055	8,347	-	1,318,399
Inter-segment sales	25,233	2,863	-	210	-	(28,306)	-
Total revenue	**887,032**	**245,833**	**185,228**	**20,265**	**8,347**	**(28,306)**	**1,318,399**
RESULTS							
Segment results	78,209	(1,242)	19,533	1,900	21,047	-	119,447
Share of results of associates	14,513	1,145	2,393	(271)	255,858	-	273,638
Unallocated corporate expenses	-	-	-	-	-	-	(9,785)
Profit/(Loss) before taxation	**92,722**	**(97)**	**21,926**	**1,629**	**276,905**	**-**	**383,300**
2Q2025							
REVENUE							
External revenue	929,570	196,021	210,016	18,075	6,101	-	1,359,783
Inter-segment sales	21,819	3,564	-	210	-	(25,593)	-
Total revenue	**951,389**	**199,585**	**210,016**	**18,285**	**6,101**	**(25,593)**	**1,359,783**
RESULTS							
Segment results	50,402	1,184	34,440	1,087	17,414	-	104,527
Share of results of associates	15,935	1,048	3,143	968	197,317	-	218,411
Share of results of joint venture	-	-	-	-	41	-	41
Unallocated corporate expenses	-	-	-	-	-	-	(9,551)
Profit before taxation	**66,337**	**2,232**	**37,583**	**2,055**	**214,772**	**-**	**313,428**
Variance							
Revenue (%)	-7%	24%	-12%	11%	37%	-11%	-3%
Profit/(Loss) before taxation (%)	40%	n.m	-42%	-21%	29%	-	22%

n.m - not meaningful

B1. Performance analysis
Group financial performance by business segment

Business segments: All figures in RM'000	Grains and agribusiness	Consumer products	Film exhibition and distribution	Property	Other operations	Inter-segment elimination	Total
1H2026							
REVENUE							
External revenue	1,759,066	490,222	309,852	35,886	8,699	-	2,603,725
Inter-segment sales	48,208	4,846	-	421	-	(53,475)	-
Total revenue	**1,807,274**	**495,068**	**309,852**	**36,307**	**8,699**	**(53,475)**	**2,603,725**
RESULTS							
Segment results	123,367	(4,484)	9,295	3,846	32,467	-	164,491
Share of results of associates	32,997	2,344	5,314	68	451,764	-	492,487
Unallocated corporate expenses	-	-	-	-	-	-	(18,428)
Profit/(Loss) before taxation	**156,364**	**(2,140)**	**14,609**	**3,914**	**484,231**	**-**	**638,550**
1H2025							
REVENUE							
External revenue	1,923,989	406,681	340,538	33,257	6,444	-	2,710,909
Inter-segment sales	48,784	5,115	-	421	-	(54,320)	-
Total revenue	**1,972,773**	**411,796**	**340,538**	**33,678**	**6,444**	**(54,320)**	**2,710,909**
RESULTS							
Segment results	154,281	860	25,695	2,568	30,562	-	213,966
Share of results of associates	36,562	1,963	6,876	1,624	481,085	-	528,110
Share of results of joint venture	-	-	-	-	(5)	-	(5)
Unallocated corporate expenses	-	-	-	-	-	-	(18,296)
Profit before taxation	**190,843**	**2,823**	**32,571**	**4,192**	**511,642**	**-**	**723,775**
Variance							
Revenue (%)	-9%	21%	-9%	8%	35%	2%	-4%
Profit/(Loss) before taxation (%)	-18%	n.m	-55%	-7%	-5%	-	-12%

n.m - not meaningful

Group performance review

For 2Q2026 and 1H2026, the Group recorded lower revenue of RM1.32 billion and RM2.60 billion respectively (2Q2025: RM1.36 billion; 1H2025: RM2.71 billion).

Pre-tax profit for 2Q2026 increased by 22% to RM383 million (2Q2025: RM313 million), mainly attributable to higher contribution from Wilmar International Limited ("Wilmar") at RM255 million (2Q2025: RM197 million), up 30%. Profit from the core business segments increased by 10% to RM128 million (2Q2025: RM116 million).

For 1H2026, pre-tax profit decreased by 12% to RM639 million (1H2025: RM724 million). The lower profit was mainly attributable to lower contribution from Wilmar by 6% to RM451 million (1H2025: RM480 million) and lower contribution from core business segments by 23% to RM188 million in 1H2026 (1H2025: RM244 million).

Grains and agribusiness

Segment revenue for 2Q2026 and 1H2026 decreased by 7% to RM862 million (2Q2025: RM930 million) and 9% to RM1.76 billion (1H2025: RM1.92 billion) respectively, mainly attributable to lower sales across the flour, feed and livestock sub-segments.

For 2Q2026, the segment recorded a 40% increase in profit to RM93 million (2Q2025: RM66 million), mainly attributable to improved performance in the flour sub-segment. Segment profit for 1H2026, however, was lower by 18% to RM156 million (1H2025: RM191 million), mainly due to weaker performance in the maize, feed and livestock sub-segments.

Consumer products

Segment revenue for 2Q2026 and 1H2026 increased by 24% to RM243 million (2Q2025: RM196 million) and 21% to RM490 million (1H2025: RM407 million) respectively, mainly attributable to the contribution from Min Tien Group (acquired in 3Q2025) and Eggtech Manufacturing Sdn Bhd (acquired in 1Q2026).

The segment recorded a loss of RM97,000 in 2Q2026 (2Q2025: RM2.2 million profit) and a loss of RM2.1 million for 1H2026 (1H2025: RM2.8 million profit), mainly due to lower sales volume for certain staple food products and higher trade promotion expenses.

Film exhibition and distribution

Segment revenue for 2Q2026 and 1H2026 decreased by 12% to RM185 million (2Q2025: RM210 million) and 9% to RM310 million (1H2025: RM341 million) respectively.

Segment profit declined by 42% to RM22 million in 2Q2026 (2Q2025: RM38 million) and by 55% to RM15 million for 1H2026 (1H2025: RM33 million), mainly resulting from lower net box office collection and concession income following a weaker slate of blockbuster titles, as well as higher operating costs.

Property

Segment revenue for 2Q2026 and 1H2026 increased by 11% to RM20 million (2Q2025: RM18 million) and 8% to RM36 million (1H2025: RM33 million) respectively.

Segment profit for 2Q2026 and 1H2026 decreased by 21% to RM1.6 million (2Q2025: RM2.1 million) and 7% to RM3.9 million (1H2025: RM4.2 million) respectively, mainly due to lower contribution from associate companies, partially offset by improved mall performance and higher profit from sale of properties.

Other operations

Segment profit for 2Q2026 was higher by 29% at RM277 million (2Q2025: RM215 million), mainly due to higher contribution from Wilmar, up 30% to RM255 million in 2Q2026 (2Q2025: RM197 million). For 1H2026, segment profit was lower by 5% at RM484 million (1H2025: RM512 million), mainly attributable to lower contribution from Wilmar by 6% to RM451 million (1H2025: RM480 million).

Net profit from Wilmar increased by 2% to USD609 million in 1H2026 (1H2025: USD595 million), however, the improvement was negated by a loss on translation arising from a stronger Ringgit Malaysia.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

Profit before taxation for 2Q2026 was higher by 50% to RM383 million, as compared to RM255 million in 1Q2026. This was mainly attributable to higher contribution from Wilmar, up 31% to RM255 million in 2Q2026 (1Q2026: RM196 million). The Group's core business segments also recorded higher profit at RM128 million in 2Q2026 (1Q2026: RM59 million), mainly due to improved performance across key business segments.

B3. Prospects

The Malaysian economy strengthened to 6.0% in the second quarter of 2026 (1Q2026: 5.4%), driven by resilient domestic demand and robust export performance. Household spending benefited from steady income growth and ongoing policy measures, while investment activity was sustained by continued spending on infrastructure, machinery and equipment.

Despite on-going uncertainties stemming from heightened global developments that may affect inflation and growth outlook, Malaysia's strong fundamentals will continue to underpin the economy's resilience against external shocks.

For 2026, economic growth is projected to remain within the forecast range of 4% to 5%, supported primarily by continued domestic demand and strong export activity.

The *Grains and Agribusiness* segment continues to operate in a challenging environment amid unresolved Middle East conflicts and their impact on global trade and economic activity, weather-related disruptions to grain supplies, and on-going price volatility. Beyond grain prices, logistics, energy and other input costs are expected to remain key cost pressures in the second half of 2026.

The Group will continue to strengthen its grain procurement strategy through diversified sourcing, prudent inventory management and close monitoring of global grain market developments, to mitigate supply disruption and price volatility risks. The stronger Malaysian Ringgit against the US dollar has provided some relief to grain importers, although margin pressure is expected to persist.

On the domestic front, where the Group derives the majority of its revenue, the segment will continue to focus on maintaining consistent product quality, enhancing operational efficiency and providing value-added technical services to customers. These initiatives are aimed at strengthening customer relationships, supporting volume growth and sustaining revenue amid an increasingly competitive market.

Despite the challenging operating environment, the Group remains cautiously optimistic that the *Grains and Agribusiness* segment will deliver a satisfactory performance for the second half of the year.

The *Consumer Products* segment will continue to expand its product portfolio and introduce new offerings through strategic portfolio initiatives, responding to evolving consumer spending patterns and growing demand for value-oriented products, while further strengthening its market presence.

Despite continued pressures from rising operating costs, intense competition and margin compression, the Group expects the segment to deliver satisfactory performance by leveraging its well-established distribution network and logistics capabilities.

The *Film Exhibition and Distribution* segment recorded a strong recovery in the second quarter of 2026, turning around to a profit of RM21.9 million from a loss of RM7.3 million in the first quarter of 2026, supported by higher admissions and a stronger slate of box office releases. Nevertheless, performance for the first half of 2026 was softer as compared with a year ago, primarily due to a weaker film release slate.

Looking ahead, management remains cautiously optimistic about the segment's prospects, supported by positive momentum from the summer blockbuster season and a stronger pipeline of Hollywood and local film releases scheduled for the second half of 2026.

Management will continue to enhance its cinema offerings and customer experience, optimize screening strategies, and diversify non-ticket revenue streams to support sustainable growth. Disciplined cost management measures will also remain a priority to mitigate the impact of rising costs amid continued global uncertainties.

B3. Prospects *(cont.)*

The Lumina Bedong Township development under the *Property* segment is progressing as planned, with stable sales momentum. The Group will continue to drive sales through targeted marketing campaigns and promotional initiatives.

The investment property sub-segment continues to record stable occupancy and footfall across all its malls. Strategic asset enhancement initiatives and upgrading works will remain priorities to sustain occupancy, increase footfalls, and enhance the overall shopping experience amid an increasingly competitive retail environment.

Wilmar will continue to contribute substantially to the overall profitability of the Group.

B4. Variance of actual profit from forecast profit

Not applicable.

B5. Profit before taxation

	2nd Quarter ended 30-Jun-26 RM'000	6 Months ended 30-Jun-26 RM'000
Profit before taxation was stated after crediting/(charging):		
Interest income and income from short-term fund placements	17,033	33,504
Dividend income	8,121	8,216
Net foreign exchange loss	(1,615)	(6,136)
Net fair value gain on derivatives	31,935	21,749
Net reversal of impairment/(impairment) on receivables	18	(295)
Depreciation and amortisation	(47,832)	(93,408)
Interest expense on lease obligations	(3,952)	(7,978)

B6. Tax expense

	2nd Quarter ended 30-Jun-26 RM'000	6 Months ended 30-Jun-26 RM'000
Taxation based on the profit for the financial period:		
Malaysian taxation:		
Current tax expense	(24,322)	(37,356)
Deferred tax expense	(6,036)	(4,143)
	(30,358)	(41,499)
Foreign taxation:		
Current tax expense	(1,044)	(2,481)
Deferred tax expense	(2,345)	(2,316)
	(33,747)	(46,296)
(Under)/over provision in prior years:		
Current tax	(21)	755
Deferred tax	17	(254)
	(33,751)	**(45,795)**

The Group's effective tax rate was higher than the statutory rate, mainly due to non-deductible expenses and deferred tax assets not recognised on tax losses of certain subsidiaries, partially offset by income not subjected to tax.

B7. Status of corporate proposals

There were no corporate proposals announced but not completed.

B8. Group borrowings

Total Group borrowings as at 30 June 2026 were as follows:

	Total RM'000	Secured RM'000		Unsecured RM'000
Short-term bank borrowings				
Revolving credit (RM)	9,000	-		9,000
Short-term loan (RM)	54,600	4,600	(a)	50,000
Short-term loan (VND)	207,363	3,412	(b)	203,951
	270,963	**8,012**		**262,951**

All of the above borrowings are unsecured except for the following:

(a) The RM-denominated term loan and revolving credits are secured by a corporate guarantee from a subsidiary.

(b) The VND-denominated term loan is secured by a corporate guarantee from a subsidiary.

B9. Derivative financial instruments

(a) Derivative financial assets and financial liabilities as at 30 June 2026

	Contract / Notional value RM'000	Fair value - Assets / Liabilities RM'000
Derivative financial assets		
i) Futures contracts	246,290	8,821
ii) Forward foreign currency contracts	232,564	6,363
Total derivative assets		**15,184**
Derivative financial liabilities		
i) Options contracts	211,014	15,323
ii) Forward foreign currency contracts	86,670	1,060
Total derivative liabilities		**16,383**

All contracts will be maturing within one year.

Futures and options contracts

The Group is exposed to market risk mainly from fluctuation in the prices of agricultural commodities, namely wheat and corn which are the key raw materials used in the Group's *Grains and Agribusiness* segment. Commodity futures and options contracts are entered into with the objective to manage volatility of commodity prices. It is the policy of the Group to manage the commodity prices with reference to underlying contracts of corresponding commodities that are used in its *Grains and Agribusiness* operations.

Forward foreign currency contracts

The Group enters into foreign currency forward contracts to minimise its exposure to foreign currency risks as a result of transactions denominated in currencies other than its functional currency. Under the Group's policy, a foreign currency contract is only considered for a committed transaction and shall not exceed 100% of the committed amount. The Group will continue to monitor closely the market volatilities and take appropriate measures to mitigate such risks.

There have been no significant changes in respect of the following:

(i) the credit risk, market risk and liquidity risk associated with the derivatives;
(ii) the cash requirements of the derivatives;
(iii) the policies in place for mitigating or controlling the risks associated with the derivatives; and
(iv) the related accounting policies.

(b) Fair value changes of financial instruments
The derivative financial instruments are recognised at fair value on contract dates and subsequently re-measured at fair value through profit or loss. The resulting gain or loss from the re-measurement is recognised in the income statement. Fair value changes are dependent on the market prices of derivatives as at the end of reporting period.

For 2Q2026, unrealised fair value gain on derivative financial instruments amounted to RM0.7 million (2Q2025: RM16.3 million loss).

For 1H2026, unrealised fair value gain on derivative financial instruments amounted to RM8.8 million (1H2025: RM2.9 million loss).

B10. Material litigation
There is no material litigation as at the date of this report.

B11. Dividend
The Board of Directors is pleased to declare an interim dividend of 13 sen per share for the financial year ending 31 December 2026 (2025: 12 sen per share) payable on 25 September 2026 to shareholders whose names appear in the Record of Depositors at the close of business on 11 September 2026.

B12. Earnings per share

	2nd Quarter ended 30 June		6 Months ended 30 June	
	2026	2025	2026	2025
Net profit for the period (RM'000)	338,087	279,838	572,107	655,665
Weighted average number of ordinary shares in issue ('000)	1,422,202	1,422,599	1,422,397	1,422,599
Basic earnings per share (sen)	23.77	19.67	40.22	46.09

Basic earnings per share of the Group are calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue (excluding the shares bought back and held as treasury share, as described in Note A5) during the financial period.

There were no potential dilutive ordinary shares outstanding as at 30 June 2026 and 30 June 2025. As such, there were no diluted earnings per share for the financial periods ended 30 June 2026 and 30 June 2025.

B13. Disclosure of audit report qualification and status of matters raised
The auditors' report for the financial year ended 31 December 2025 was not subject to any qualification.

Kuala Lumpur
26 August 2026

By Order of the Board
Mah Teck Keong
Company Secretary