



# TAMBUN INDAH LAND

**TAMBUN INDAH LAND BERHAD**  
(Company No: 200801009158 (810446-U))  
(Incorporated in Malaysia)

Interim Financial Report  
For The First Quarter Ended 31 March 2026 (Unaudited)

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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**  
**Condensed Consolidated Statement of Financial Position**

		<b>Unaudited</b>	<b>Audited</b>
		<b>As at 31</b>	<b>As at 31</b>
		<b>March</b>	<b>December</b>
		<b>2026</b>	<b>2025</b>
	Note	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		5,305	5,217
Right-of-use assets		352	376
Investment properties		130,620	130,612
Inventories	B13	294,139	294,091
Investment in an associate company		101	102
Investment in a joint venture		27,014	26,914
Deferred tax assets		865	1,050
		<u>458,396</u>	<u>458,362</u>
<b>Current Assets</b>			
Inventories	B13	142,837	140,084
Trade and other receivables		19,053	21,276
Contract assets		86,742	82,703
Current tax assets		10,711	15,656
Short term funds		135,524	130,416
Cash and bank balances		54,932	61,039
		<u>449,799</u>	<u>451,174</u>
<b>TOTAL ASSETS</b>		<u>908,195</u>	<u>909,536</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent:</b>			
Share capital		291,302	291,302
Retained profits		519,584	516,294
		<u>810,886</u>	<u>807,596</u>
Non-controlling interests		284	283
<b>Total Equity</b>		<u>811,170</u>	<u>807,879</u>
<b>Non-Current Liabilities</b>			
Long-term bank borrowings		24,922	29,037
Lease liabilities		273	296
Deferred tax liability		5,125	4,802
		<u>30,320</u>	<u>34,135</u>
<b>Current Liabilities</b>			
Trade and other payables		37,563	38,429
Contract liabilities		4,346	4,393
Short-term bank borrowings		24,473	24,476
Lease liabilities		90	89
Current tax liabilities		233	135
		<u>66,705</u>	<u>67,522</u>
<b>TOTAL LIABILITIES</b>		<u>97,025</u>	<u>101,657</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>908,195</u>	<u>909,536</u>
<b>Net assets per share attributable to ordinary equity holders of the company (RM) (Note b)</b>		<u>1.85</u>	<u>1.84</u>

**Notes:**

- a The condensed Consolidated Statement of Financial Position should be read in conjunction with Tambun Indah Land Berhad's ("Tambun Indah" or "the Company") audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.
- b Based on 439,311,917 (2025: 439,311,917) ordinary shares issued in Tambun Indah ("Shares").

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**  
**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

	Note	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
		31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
		RM'000	RM'000	RM'000	RM'000
Revenue		24,545	31,161	24,545	31,161
Cost of sales		(15,606)	(19,486)	(15,606)	(19,486)
<b>Gross profit</b>		<b>8,939</b>	<b>11,675</b>	<b>8,939</b>	<b>11,675</b>
Other income	B14	1,319	1,211	1,319	1,211
Sales and marketing expenses		(1,235)	(985)	(1,235)	(985)
Administrative expenses	B15	(4,168)	(4,108)	(4,168)	(4,108)
Profit from operations		4,855	7,793	4,855	7,793
Finance costs		(551)	(783)	(551)	(783)
Share of loss of an associate		(1)	(1)	(1)	(1)
Share of profit of a joint venture		100	73	100	73
Profit before tax		4,403	7,082	4,403	7,082
Income tax expense		(1,112)	(1,900)	(1,112)	(1,900)
<b>Profit for the period</b>		<b>3,291</b>	<b>5,182</b>	<b>3,291</b>	<b>5,182</b>
<b>Total other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>3,291</b>	<b>5,182</b>	<b>3,291</b>	<b>5,182</b>
<b>Profit attributable to :</b>					
Equity holders of the Company		3,290	5,180	3,290	5,180
Non-controlling interests		1	2	1	2
		<b>3,291</b>	<b>5,182</b>	<b>3,291</b>	<b>5,182</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		3,290	5,180	3,290	5,180
Non-controlling interests		1	2	1	2
		<b>3,291</b>	<b>5,182</b>	<b>3,291</b>	<b>5,182</b>
<b>Earnings per share attributable to the equity holders of the Company</b>					
Basic (sen)	B11	0.75	1.18	0.75	1.18
Diluted (sen)	B11	0.75	1.18	0.75	1.18

*Note :*

*The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026  
Condensed Consolidated Statement of Changes In Equity

Attributable to Equity Holders of the Company

	<u>Non-</u> <u>distributable</u>		<u>Distributable</u>		
	Share Capital RM'000	Retained Profits RM'000	Total RM'000	Non- controlling Interests RM'000	
<b>At 1 January 2026</b>	291,302	516,294	807,596	283	807,879
Profit for the year	-	3,290	3,290	1	3,291
Total comprehensive income	-	3,290	3,290	1	3,291
<b>At 31 March 2026</b>	291,302	519,584	810,886	284	811,170
<b>At 1 January 2025</b>	291,302	481,063	772,365	281	772,646
Profit for the year	-	41,821	41,821	2	41,823
Total comprehensive income	-	41,821	41,821	2	41,823
<b>Transaction with owners</b>					
Dividend	-	(6,590)	(6,590)	-	(6,590)
Total transaction with owners	-	(6,590)	(6,590)	-	(6,590)
<b>At 31 December 2025</b>	291,302	516,294	807,596	283	807,879

*Note :*

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**  
**Condensed Consolidated Statement of Cash Flows**

	<b>3 months ended 31-Mar-2026 RM'000</b>	<b>3 months ended 31-Mar-2025 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	4,403	7,082
Adjustments for:-		
Non-cash items	159	112
Non-operating items	(737)	(393)
Operating profit before changes in working capital	3,825	6,801
Net changes in inventories	(2,801)	6,659
Net changes in trade and other receivables	2,223	(13,170)
Net changes in contract assets	(4,039)	8,586
Net changes in trade and other payables	(866)	(3,556)
Net changes in contract liabilities	(47)	-
Net cash (used in)/ from operations	(1,705)	5,320
Interest received	1,189	1,104
Tax paid	(1,531)	(4,146)
Tax refund	5,970	-
<b>Net cash from operating activities</b>	<b>3,923</b>	<b>2,278</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(238)	(13)
Addition in investment properties	(8)	(162)
Changes of deposits pledged with licensed banks	(12)	(14)
Proceeds from disposal of property, plant and equipment	15	-
<b>Net cash used in investing activities</b>	<b>(243)</b>	<b>(189)</b>
<b>Cash Flows from Financing Activities</b>		
Drawdown of revolving credit	10,000	-
Repayment of bank borrowings	(14,118)	(4,119)
Repayment of lease liabilities	(22)	(20)
Interest paid	(551)	(783)
<b>Net cash used in financing activities</b>	<b>(4,691)</b>	<b>(4,922)</b>
Net changes in cash and cash equivalents	(1,011)	(2,833)
Cash and cash equivalents at 1 January 2026/2025	188,934	157,220
<b>Cash and cash equivalents at 31 March 2026/2025</b>	<b>187,923</b>	<b>154,387</b>
<b>Cash and cash equivalents included in the cash flows comprise of:-</b>		
Short term funds placed with financial institutions	135,524	95,570
Cash and bank balances	51,844	48,286
Deposits placed with licensed banks	3,088	13,015
	190,456	156,871
Less: Deposits pledged with licensed banks	(2,533)	(2,484)
	187,923	154,387

*Note :*

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.*

## INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### A. Explanatory Notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting

#### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2025.

#### A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by Tambun Indah and its subsidiary companies ("Group") for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2025 except for the mandatory adoption of the following new and revised MFRSs and Issues Committee Interpretations ("IC Interpretations") effective for the financial period beginning on 1 January 2026:

##### MFRSs, amendments to MFRSs and IC Interpretations

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Annual Improvements to MFRS	Accounting Standards-Volume 11
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective and have not applied by the Group:

Title	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121 Translation to Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

#### A3. Explanatory Comments about Seasonality or Cyclicity of Interim Operations

The business operations of the Group during the financial quarter under review had not been materially affected by any seasonal or cyclical factors.

#### A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter-to-date.

#### A5. Changes in Estimates

There were no changes in estimates that have had a material effect in the current financial quarter-to-date results.

#### A6. Debt and Equity Securities

For the financial period under review, there were no issues, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares.

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****A7. Dividend Paid**

There was no dividend paid during the quarter ended 31 March 2026.

**A8. Operating Segment**

The segmental analysis for the financial period ended 31 March 2026 is as follows:

	<b>Property development and property management</b>	<b>Investment holdings</b>	<b>Other operations</b>	<b>Adjustments and eliminations</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>					
Revenue from external customers	23,600	945	-	-	24,545
Inter-segment revenues	39	90	-	(129)	-
	<u>23,639</u>	<u>1,035</u>	<u>-</u>	<u>(129)</u>	<u>24,545</u>
<b>Results</b>					
Profit/(Loss) from operations	2,795	(36)	19	1,707	4,485
Unallocated amount:					
- corporate expenses					(82)
Profit before tax					<u>4,403</u>
Tax expense					(1,112)
Profit for the period					<u><u>3,291</u></u>

**A9. Subsequent Events**

There were no material events subsequent to the financial period ended 31 March 2026 until 18 May 2026 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), that had not been reflected in the financial statements for the current quarter under review.

**A10. Changes in the Composition of the Group**

There was no change in the composition of the Group for the current quarter and financial period to-date.

**A11. Changes in contingent liabilities or contingent assets**

There were no material changes in contingent liabilities or contingent assets since the end of the last annual reporting period.

**A12. Capital Commitments**

There were no outstanding capital commitments for the Group as at 31 March 2026.

**A13. Significant Related Party Transactions**

Related parties are those defined under MFRS 124: Related Party Disclosures.

*Transactions with directors of the Company and subsidiary companies, members of their family and companies, firms and trust bodies in which they have interests:*

	<b>3 months ended 31-Mar-2026 RM'000</b>
Lease payments made to companies of which a Director has interest	27
Purchased of goods from companies in which the Directors are family members of a Director of the Companies	5
	<u><u>32</u></u>

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026**

**B. Explanatory Notes in Compliance with Listing Requirements of the Bursa Malaysia**

**B1. Review of Performance**

**Quarter on Quarter review**

The quarter on quarter movements in the segment revenues were as follows:

	Current	Preceding Year	Variances	
	31-Mar-2026 RM'000	31-Mar-2025 RM'000	%	RM'000
<b>Revenue</b>				
Property development and property management	23,600	30,214	-21.9%	(6,614)
Investment holdings	945	947	-0.2%	(2)
	24,545	31,161	-21.2%	(6,616)
Profit before tax	4,403	7,082	-37.8%	(2,679)

The current quarter's revenue and profit before tax of RM24.5 million and RM4.4 million represented a 21.2% decrease in revenue and 37.8% decrease in profit before tax over the same quarter of the preceding year.

Property development & property management

Revenue was mainly contributed by residential property developments in Pearl City, Simpang Ampat which accounted for approximately 81.5% of the total revenue in the segment for the current quarter under review.

The lower revenue in the current quarter as compared to the same quarter of the preceding year was mainly due to lower new property sales. The Group recorded new property sales of RM22.7 million in the current quarter (same quarter of preceding year 2025 : RM48.8 million).

The lower profit before tax for the current quarter as compared to the same quarter of the preceding year was mainly due to the lower revenue recorded.

Investment holdings

The revenue was mainly derived from rental received from completed investment properties.

**B2. Comparison of results against immediate preceding quarter**

	Current	Preceding	Variances	
	31-Mar-2026 RM'000	31-Dec-2025 RM'000	%	RM'000
Revenue	24,545	30,275	-18.9%	(5,730)
Profit before tax	4,403	16,677	-73.6%	(12,274)

Compared to the immediate preceding quarter, the revenue and profit before tax decreased by 18.9% and 73.6%, respectively.

The Group recorded higher new property sales of RM22.7 million in the current quarter (immediate preceding quarter : RM20.7 million). Despite the higher new property sales, revenue and profit before tax decreased mainly due to lower progressive revenue recognitions from on-going projects.

## INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### B3. Prospects for the current financial year

As at 31 March 2026, five (5) on-going projects of the Group with a total Gross Development Value of approximately RM661 million achieved an average take-up rate of 67.9% and unbilled sales of RM67.2 million which should contribute positively to the Group's earnings for the next two to three years.

The outlook for the property industry remained challenging and the Group is mindful of the recent geopolitical tensions in the Middle East which may contribute to global economic uncertainty and elevated energy prices, potentially leading to higher construction and building material costs. Under these circumstances, the Group will continue to exercise prudence in new project launches, with a focus on mid-market landed projects.

Based on the foregoing, the Group expects to achieve a moderate performance in current financial year.

### B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee

Not applicable as no profit forecast or profit guarantee was issued.

### B5. Statement by Board of Directors

The Group did not issue any profit forecast or projection in a public document in the current quarter or financial year-to-date.

### B6. Income Tax

Income tax comprised:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Mar-2026 RM'000	Preceding Year Corresponding Quarter 31-Mar-2025 RM'000	Current Year- To-Date 31-Mar-2026 RM'000	Preceding Year Corresponding Period 31-Mar-2025 RM'000
Current income tax	603	2,523	603	2,523
Deferred taxation	509	(623)	509	(623)
	<u>1,112</u>	<u>1,900</u>	<u>1,112</u>	<u>1,900</u>

The Group's effective tax rate for the financial year-to-date under review was higher compared to the statutory taxation rate mainly due to certain non-tax deductible expenses.

### B7. Status of Corporate Proposals

There were no corporate proposals that had been announced but not yet completed during the current financial quarter and financial period-to-date under review.

## INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026

### B8. Borrowings and Debt Securities

Details of the Group's borrowings as at 31 March 2026 were as follows:

	<b>Secured RM'000</b>
<i>Long term borrowing:</i>	
Term loans	24,922
	<u>24,922</u>
<i>Short term borrowings:</i>	
Revolving credit	7,983
Term loans	16,490
	<u>16,490</u>
<b>Total</b>	<u><u>49,395</u></u>

The Group had no foreign currency borrowings.

### B9. Material Litigation

The Group is not engaged in any material litigation as at the date of this report.

### B10. Dividend

No dividend has been proposed for the current quarter.

### B11. Earnings Per Share

#### (a) Basic Earnings Per Share

The basic earnings per share for the current financial quarter and current financial year-to-date had been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the weighted average number of shares in issue.

	<b>Current Quarter 31-Mar-2026</b>	<b>Preceding Year Corresponding Quarter 31-Mar-2025</b>	<b>Current Year- To-Date 31-Mar-2026</b>	<b>Preceding Year Corresponding Period 31-Mar-2025</b>
Profit for the period attributable to equity holders of the Company (RM'000)	3,290	5,180	3,290	5,180
Weighted average number of ordinary shares in issue ('000)	439,312	439,312	439,312	439,312
<b>Basic Earnings Per Share (sen)</b>	<b>0.75</b>	<b>1.18</b>	<b>0.75</b>	<b>1.18</b>

#### (b) Diluted Earnings per share

The diluted earnings per share is the same as the basic earnings per share as there is no potential ordinary shares in issue as at the end of the reporting period.

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2026****B12. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification to the audited financial statements of the Company and its subsidiary companies for the financial year ended 31 December 2025.

**B13. Inventories**

	Unaudited As at 31 March 2025 RM'000	Audited As at 31 December 2025 RM'000
<b>Non-Current Assets</b>		
Land held for property development	294,139	294,091
<b>Current Assets</b>		
Property development costs	136,998	134,245
Completed properties held for sales	5,839	5,839
	<u>142,837</u>	<u>140,084</u>
<b>Total</b>	<u>436,976</u>	<u>434,175</u>

**B14. Other income**

	Current quarter 31-Mar-2026 RM'000	Financial year to-date 31-Mar-2026 RM'000
Interest income	1,189	1,189
Gain on disposal of property, plant and equipment	14	14
Miscellaneous income	116	116
	<u>1,319</u>	<u>1,319</u>

The Group did not receive any other income including investment income for the financial period ended 31 March 2026.

**B15. Additional disclosures pursuant to para 16, Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements**

	Current quarter 31-Mar-2026 RM'000	Financial year to-date 31-Mar-2026 RM'000
Depreciation	<u>146</u>	<u>146</u>

Save as disclosed above, there were no provision for and written off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss and gain or loss on derivatives for the financial period ended 31 March 2026.

**B16. Authority for Issue**

The interim financial statements were authorised for issue by the Board of Directors of Tambun Indah in accordance with a resolution of the Directors on 25 May 2026.

By order of the Board of Directors  
Lee Peng Loon  
Company Secretary  
25 May 2026