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

Interim Financial Report
For The Second Quarter Ended 30 June 2026 (Unaudited)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2026

Condensed Consolidated Statement of Financial Position

	Note	Unaudited As at 30 June 2026 RM'000	Audited As at 31 December 2025 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		5,161	5,217
Right-of-use assets		329	376
Investment properties		130,620	130,612
Inventories	B13	294,622	294,091
Investment in an associate company		99	102
Investment in a joint venture		27,155	26,914
Deferred tax assets		737	1,050
		458,723	458,362
Current Assets			
Inventories	B13	149,598	140,084
Trade and other receivables		18,402	21,276
Contract assets		84,413	82,703
Current tax assets		10,723	15,656
Short term funds		126,739	130,416
Cash and bank balances		60,963	61,039
		450,838	451,174
TOTAL ASSETS		909,561	909,536
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent:			
Share capital		291,302	291,302
Retained profits		510,265	516,294
		801,567	807,596
Non-controlling interests		284	283
Total Equity		801,851	807,879
Non-Current Liabilities			
Long-term bank borrowings		20,806	29,037
Lease liabilities		250	296
Deferred tax liability		5,529	4,802
		26,585	34,135
Current Liabilities			
Trade and other payables		54,854	38,429
Contract liabilities		1,342	4,393
Short-term bank borrowings		24,471	24,476
Lease liabilities		91	89
Current tax liabilities		367	135
		81,125	67,522
TOTAL LIABILITIES		107,710	101,657
TOTAL EQUITY AND LIABILITIES		909,561	909,536
Net assets per share attributable to ordinary equity holders of the company (RM) (Note b)		1.82	1.84

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 SECOND QUARTER ENDED 30 JUNE 2026

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

	Note	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
		30-Jun-2026	**30-Jun-2025**	**30-Jun-2026**	**30-Jun-2025**
		RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue		34,223	47,921	58,768	79,082
Cost of sales		(20,228)	(24,922)	(35,834)	(44,408)
Gross profit		13,995	22,999	22,934	34,674
Other income	B14	1,405	1,410	2,724	2,621
Sales and marketing expenses		(1,069)	(1,335)	(2,304)	(2,320)
Administrative expenses	B15	(4,527)	(4,449)	(8,695)	(8,557)
Profit from operations		9,804	18,625	14,659	26,418
Finance costs		(558)	(763)	(1,109)	(1,546)
Share of loss of an associate		(2)	(1)	(3)	(2)
Share of profit of a joint venture		141	87	241	160
Profit before tax		9,385	17,948	13,788	25,030
Income tax expense		(2,450)	(4,258)	(3,562)	(6,158)
Profit for the period		6,935	13,690	10,226	18,872
Total other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		6,935	13,690	10,226	18,872
Profit attributable to :					
Equity holders of the Company		6,935	13,690	10,225	18,870
Non-controlling interests		-	-	1	2
		6,935	13,690	10,226	18,872
Total comprehensive income attributable to :					
Equity holders of the Company		6,935	13,690	10,225	18,870
Non-controlling interests		-	-	1	2
		6,935	13,690	10,226	18,872
Earnings per share attributable to the equity holders of the Company					
Basic (sen)	B11	1.58	3.12	2.33	4.30
Diluted (sen)	B11	1.58	3.12	2.33	4.30

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 SECOND QUARTER ENDED 30 JUNE 2026

Condensed Consolidated Statement of Changes In Equity

	Attributable to Equity Holders of the Company				
	Non-distributable	Distributable			
	Share Capital RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2026	291,302	516,294	807,596	283	807,879
Profit for the year	-	10,225	10,225	1	10,226
Total comprehensive income	-	10,225	10,225	1	10,226
Transactions with owners					
Dividend	-	(16,254)	(16,254)	-	(16,254)
Total transactions with owners	-	(16,254)	(16,254)	-	(16,254)
At 31 March 2026	291,302	510,265	801,567	284	801,851
At 1 January 2025	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
Transaction with owners					
Dividend	-	(6,590)	(6,590)	-	(6,590)
Total transaction with owners	-	(6,590)	(6,590)	-	(6,590)
At 31 December 2025	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 SECOND QUARTER ENDED 30 JUNE 2026

Condensed Consolidated Statement of Cash Flows

	6 months ended 30-Jun-2026 RM'000	6 months ended 30-Jun-2025 RM'000
Cash Flows from Operating Activities		
Profit before taxation	13,788	25,030
Adjustments for:-		
Non-cash items	334	243
Non-operating items	(1,709)	(857)
Operating profit before changes in working capital	12,413	24,416
Net changes in inventories	(10,045)	16,191
Net changes in trade and other receivables	2,874	839
Net changes in contract assets	(1,710)	7,241
Net changes in trade and other payables	171	344
Net changes in contract liabilities	(3,051)	-
Net cash from operations	652	49,031
Interest received	2,580	2,245
Tax paid	(3,327)	(8,165)
Tax refund	5,970	-
Net cash from operating activities	5,875	43,111
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(246)	(352)
Addition in investment properties	(8)	(162)
Changes of deposits pledged with licensed banks	(23)	(27)
Proceeds from disposal of property, plant and equipment	15	-
Net cash used in investing activities	(262)	(541)
Cash Flows from Financing Activities		
Drawdown of revolving credit	10,000	10,000
Repayment of bank borrowings	(18,236)	(8,237)
Repayment of lease liabilities	(44)	(41)
Interest paid	(1,109)	(1,546)
Net cash (used in)/from financing activities	(9,389)	176
Net changes in cash and cash equivalents	(3,776)	42,746
Cash and cash equivalents at 1 January 2026/2025	188,934	157,220
Cash and cash equivalents at 30 June 2026/2025	185,158	199,966
Cash and cash equivalents included in the cash flows comprise of:-		
Short term funds placed with financial institutions	126,739	95,724
Cash and bank balances	57,860	93,378
Deposits placed with licensed banks	3,103	13,361
	187,702	202,463
Less: Deposits pledged with licensed banks	(2,544)	(2,497)
	185,158	199,966

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.

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 Cyclicality 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.

A7. Dividend Paid

There was no dividend paid during the quarter ended 30 June 2026.

A8. Operating Segment

The segmental analysis for the financial period ended 30 June 2026 is as follows:

	Property development and property management RM'000	Investment holdings RM'000	Other operations RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
Revenue from external customers	56,817	1,951	-	-	58,768
Inter-segment revenues	74	23,109	-	(23,183)	-
	56,891	25,060	-	(23,183)	58,768
Results					
Profit/(Loss) from operations	10,586	24,351	37	(21,068)	13,906
Unallocated amount:					
- corporate expenses					(118)
Profit before tax					13,788
Tax expense					(3,562)
Profit for the period					10,226

A9. Subsequent Events

There were no material events subsequent to the financial period ended 30 June 2026 until 20 August 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 30 June 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:

	6 months ended 30-Jun-2026 RM'000
Lease payments made to companies of which a Director has interest	53
Purchased of goods from companies in which the Directors are family members of a Director of the Companies	5
	58

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	
	30-Jun-2026 RM'000	30-Jun-2025 RM'000	%	RM'000
Revenue				
Property development and property management	33,217	46,953	-29.3%	(13,736)
Investment holdings	1,006	968	3.9%	38
	34,223	47,921	-28.6%	(13,698)
Profit before tax	9,385	17,948	-47.7%	(8,563)

The current quarter's revenue and profit before tax of RM34.2 million and RM9.4 million represented a 28.6% decrease in revenue and 47.7% decrease in profit before tax over the same quarter of the preceding year.

<u>Property development & property management</u>

Revenue was mainly contributed by residential property developments in Pearl City, Simpang Ampat which accounted for approximately 91.44% 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 RM20.3 million in the current quarter (same quarter of preceding year 2025 : RM47.8 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.

<u>Investment holdings</u>

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

B2. Comparison of results against immediate preceding quarter

	Current	Preceding	Variances	
	30-Jun-2026 RM'000	31-Mar-2026 RM'000	%	RM'000
Revenue	34,223	24,545	39.4%	9,678
Profit before tax	9,385	4,403	113.2%	4,982

Compared to the immediate preceding quarter, the revenue and profit before tax increased by 39.4% and 113.2%, respectively. The increase in revenue was mainly attributable to higher progressive revenue recognition during the current quarter compared with the immediate preceding quarter.

The increase in profit before tax was primarily driven by the higher revenue, coupled with better cost performance against the budget for projects recently completed.

The Group recorded new property sales of RM20.3 million in the current quarter (immediate preceding quarter : RM22.7 million).

B3. Prospects for the current financial year

As at 30 June 2026, four (4) on-going projects of the Group with a total Gross Development Value of approximately RM542 million achieved an average take-up rate of 64.9% and unbilled sales of RM53.5 million which should contribute positively to the Group's earnings for the next two to three years.

The property market is expected to remain challenging due to prevaling market conditions. Nevertheless, 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 30-Jun-2026 RM'000	**Preceding Year Corresponding Quarter 30-Jun-2025 RM'000**	**Current Year-To-Date 30-Jun-2026 RM'000**	**Preceding Year Corresponding Period 30-Jun-2025 RM'000**
Current income tax	1,919	3,774	2,522	6,297
Under provision of taxation in respect of prior year	-	1	-	1
Deferred taxation	531	483	1,040	(140)
	2,450	4,258	3,562	6,158

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.

B8. Borrowings and Debt Securities

Details of the Group's borrowings as at 30 June 2026 were as follows:

	Secured RM'000
Long term borrowing:	
Term loans	20,806
	20,806
Short term borrowings:	
Revolving credit	7,983
Term loans	16,488
Total	45,277

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

Details of the final tax exempt dividend approved at the Annual General Meeting held on 30 June 2026 are as follows:

(i)	Final tax exempt Dividend for the financial year	31 December 2025
(ii)	Amount per ordinary share (single tier)	RM0.037
(iii)	Amount per ordinary share for previous corresponding period	RM0.015
(iv)	Approved and declared on	10 August 2026
(v)	Record of Depositors as at	27 August 2026
(vi)	Date of payment	22 September 2026

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.

	Current Quarter 30-Jun-2026	**Preceding Year Corresponding Quarter 30-Jun-2025**	**Current Year-To-Date 30-Jun-2026**	**Preceding Year Corresponding Period 30-Jun-2025**
Profit for the period attributable to equity holders of the Company (RM'000)	6,935	13,690	10,225	18,870
Weighted average number of ordinary shares in issue ('000)	439,312	439,312	439,312	439,312
Basic Earnings Per Share (sen)	**1.58**	**3.12**	**2.33**	**4.30**

(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.

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 30 June 2026 RM'000	Audited As at 31 December 2025 RM'000
Non-Current Assets		
Land held for property development	294,622	294,091
Current Assets		
Property development costs	141,118	134,245
Completed properties held for sales	8,480	5,839
	149,598	140,084
Total	444,220	434,175

B14. Other income

	Current quarter 30-Jun-2026 RM'000	Financial year to-date 30-Jun-2026 RM'000
Interest income	1,391	2,580
Gain on disposal of property, plant and equipment	-	14
Miscellaneous income	14	130
	1,405	2,724

The Group did not receive any other income including investment income for the financial period ended 30 June 2026.

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

	Current quarter 30-Jun-2026 RM'000	Financial year to-date 30-Jun-2026 RM'000
Depreciation	152	298

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 30 June 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 27 August 2026.

By order of the Board of Directors
Lee Peng Loon
Company Secretary
27 August 2026