PESONA METRO HOLDINGS BERHAD (Registration No. 201101029741)(957876-T)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2026

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Current Year Quarter 30.6.2026 RM'000	(Audited) Preceding Year Quarter 30.6.2025 RM'000	(Unaudited) Current Year To Date 30.6.2026 RM'000	(Audited) Preceding Year To Date 30.6.2025 RM'000
Revenue	**255,556**	**174,777**	**447,896**	**321,675**
Cost of sales	(211,647)	(149,804)	(367,789)	(276,796)
Gross profit	**43,909**	**24,973**	**80,107**	**44,879**
Other operating income	452	170	1,017	509
Selling and administrative expenses	(10,830)	(8,187)	(22,244)	(15,803)
Profit from operations	**33,531**	**16,956**	**58,880**	**29,585**
Finance costs	(2,564)	(2,502)	(5,022)	(5,399)
Profit before tax	**30,967**	**14,454**	**53,858**	**24,186**
Income tax expense	(7,861)	(2,085)	(11,810)	(3,105)
Profit for the period	**23,106**	**12,369**	**42,048**	**21,081**
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	**23,106**	**12,369**	**42,048**	**21,081**
Total comprehensive income attributable to:				
• Owners of the parent	13,672	9,320	26,360	16,819
• Non-controlling interests	9,434	3,049	15,688	4,262
Earnings per share (Sen)				
• Basic	1.97	1.34	3.79	2.42
• Diluted	NA	NA	NA	NA

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	(Unaudited) 30.6.2026	(Audited) 31.12.2025
ASSETS	RM'000	RM'000
Non-current assets		
Property, plant and equipment	52,541	42,385
Investment properties	12,970	12,085
Intangible assets	67,886	69,439
Financial receivables	109,145	111,976
Trade receivables	45,082	42,140
	287,624	278,025
Current assets		
Property development costs	102,245	130,373
Trade and other receivables	312,930	319,498
Contract assets	128,254	65,813
Tax recoverable	728	1,646
Deposits with licensed financial institutions	79,461	14,878
Cash and bank balances	30,267	114,805
	653,885	647,013
TOTAL ASSETS	**941,509**	**925,038**
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	194,031	194,031
Reverse acquisition reserve	(91,000)	(91,000)
Retained earnings	121,091	104,461
Total equity attributable to owners of the parent	224,122	207,492
Non-controlling interests	65,114	49,426
	289,236	**256,918**
Non-current liabilities		
Borrowings	156,220	156,616
Leases	2,311	1,738
Trade payables	20,848	24,390
Deferred tax liabilities	10,421	10,826
	189,800	193,570
Current liabilities		
Trade and other payables	240,640	241,316
Contract liabilities	73,327	100,774
Borrowings	136,131	127,520
Leases	928	553
Tax payables	11,447	4,387
	462,473	474,550
TOTAL LIABILITIES	**652,273**	**668,120**
TOTAL EQUITY AND LIABILITIES	**941,509**	**925,038**
Net assets per share attributable to owners of the parent (Sen)	**32.25**	**29.86**

The unaudited condensed consolidated statement of financial position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2026

	ATTRIBUTABLE TO OWNERS OF THE PARENT				
	Non-distributable		Distributable		
	Share capital	Reverse acquisition reserve	Retained earnings	Non-controlling interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2026	**194,031**	**(91,000)**	**104,461**	**49,426**	**256,918**
Total comprehensive income for the period	-	-	26,360	15,688	42,048
Dividend paid	-	-	(9,730)	-	(9,730)
As at 30 June 2026	**194,031**	**(91,000)**	**121,091**	**65,114**	**289,236**
As at 1 January 2025	**194,031**	**(91,000)**	**70,491**	**28,468**	**201,990**
Total comprehensive income for the period	-	-	16,819	4,262	21,081
Dividend paid	-	-	(5,212)	-	(5,212)
As at 30 June 2025	**194,031**	**(91,000)**	**82,098**	**32,730**	**217,859**

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE SECOND QUARTER ENDED 30 JUNE 2026

	(Unaudited) Current Year to date 30.6.2026	(Audited) Preceding Year to date 31.12.2025
CASH FLOWS FROM OPERATING ACTIVITIES	RM'000	RM'000
Profit before tax	53,858	65,997
Adjustments for:-		
• Amortisation and depreciation	7,820	14,142
• Finance costs	5,022	11,711
• Other non-cash operating items	3,023	(2,954)
Operating profit before working capital changes	**69,723**	**88,896**
Changes in property development costs	23,872	(15,197)
Changes in trade and other receivables	6,417	(84,833)
Changes in trade and other payables	(4,178)	(38,446)
Changes in contract assets/liabilities	(89,887)	60,858
Cash generated from operations	**5,947**	**11,278**
Tax paid	(4,238)	(9,085)
Net cash generated from operating activities	**1,709**	**2,193**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(17,316)	(9,846)
Proceeds from disposal of property, plant and equipment	-	1,272
Interest received	1,058	2,651
Changes in deposits pledged with financial institutions	(5,257)	6,746
Net cash (used in)/generated from investing activities	**(21,515)**	**823**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(5,102)	(11,928)
Dividend paid to shareholders	(9,730)	(5,212)
Repayment of Sukuk	-	(15,000)
Net changes in lease liabilities	955	(411)
Net changes in bank borrowings	7,913	64,106
Net cash (used in)/generated from financing activities	**(5,964)**	**31,555**
Net changes in cash and cash equivalents	**(25,770)**	**34,571**
Cash and cash equivalents at the beginning of year	76,095	41,524
Cash and cash equivalents at the end of period/year	**50,325**	**76,095**
Cash and cash equivalents comprise the following:		
• Deposits with licensed financial institutions	79,461	14,878
• Cash and bank balances	30,267	114,805
	109,728	129,683
Less: Deposits pledged and restricted cash and bank balances	(59,403)	(53,588)
	50,325	**76,095**

The unaudited condensed consolidated cash flow statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("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 Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025.

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 Company and its subsidiaries ("The Group") since the financial year ended 31 December 2025.

A2. Changes in Accounting Policies

The Group has adopted the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia for the accounting period beginning 1 January 2026.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the Group's annual financial statements for the financial year ended 31 December 2025 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A5. Unusual Items

There were no other unusual items affecting assets, liabilities, equity, net income or cash flows of the Group in the financial quarter under review.

A6. Changes in Estimates

There was no change in the estimates of amounts reported in prior interim periods that had a material effect on the current reporting quarter.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING (CONT'D)

A7. Changes in Debt and Equity Securities

There were no changes in debt and equity securities during the quarter under review.

A8. Dividend Paid

No dividend has been paid during the quarter under review.

A9. Segmental Reporting

The Group's segmental report for the financial period ended 30 June 2026 is as follows:-

	Investment holding	Construction	Concessionaire asset and maintenance	Property development	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External sales	4	249,571	11,909	186,412	-	447,896
Inter-segment sales	1,000	102,999	5,605	-	(109,604)	-
Total revenue	**1,004**	**352,570**	**17,514**	**186,412**	**(109,604)**	**447,896**
Interest income	4	232	794	28	-	1,058
Finance costs	-	(382)	(7,683)	(579)	3,622	(5,022)
Amortisation and depreciation	-	(6,018)	(67)	(182)	(1,553)	(7,820)
Purchase price allocation (Note B6)	-	-	-	-	(4,256)	(4,256)
Results						
Profit from operations	347	12,306	13,087	43,548	(10,408)	58,880
Finance costs	-	(382)	(7,683)	(579)	3,622	(5,022)
Profit before tax	347	11,924	5,404	42,969	(6,786)	53,858
Income tax expense	(1)	(2,541)	(1,157)	(9,506)	1,395	(11,810)
Profit after tax	**346**	**9,383**	**4,247**	**33,463**	**(5,391)**	**42,048**

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING (CONT'D)

A9. Segmental Reporting (Cont'd)

The Group's segmental report for the financial period ended 30 June 2025 is as follows:-

	Investment holding	Construction	Concessionaire asset and maintenance	Property development	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External sales	1	256,871	13,529	51,274	-	321,675
Inter-segment sales	-	66,476	7,242	-	(73,718)	-
Total revenue	**1**	**323,347**	**20,771**	**51,274**	**(73,718)**	**321,675**
Interest income	1	88	715	11	-	815
Finance costs	-	(788)	(7,633)	(951)	3,973	(5,399)
Amortisation and depreciation	-	(5,543)	(67)	(123)	(1,552)	(7,285)
Results						
Profit/(Loss) from operations	(501)	11,544	14,717	9,330	(5,505)	29,585
Finance costs	-	(788)	(7,633)	(951)	3,973	(5,399)
Profit/(Loss) before tax	(501)	10,756	7,084	8,379	(1,532)	24,186
Income tax expense	-	(276)	(1,073)	(2,128)	372	(3,105)
Profit/(Loss) after tax	**(501)**	**10,480**	**6,011**	**6,251**	**(1,160)**	**21,081**

A10. Valuation of Property, Plant and Equipment

The Group's property, plant and equipment are stated at cost. There is no policy of regular revaluation of its property, plant and equipment at the end of the financial period under review.

A11. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the interim period.

A12. Changes in Composition of the Group

Other than the incorporation of a 70%-owned subsidiary, BJ Vertikal Sdn Bhd on 15 June 2026, there have been no other changes in composition of the Group during the quarter under review.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING (CONT'D)

A.13 Capital Commitments

	As at 30.6.2026 RM'000
Approved and contracted for	
- Purchase of property, plant and equipment	4,781

A14. Changes in Contingent Liabilities

	As at 30.6.2026 RM'000
Bank guarantees issued by licensed banks in respect of construction projects and property development	101,653

A15. Significant Related Party Transactions

The significant related party transactions during the quarter under review, in which directors of the Company have substantial financial interests are as follows:-

	Current Year Quarter 30.6.2026 RM'000	Current Year To date 30.6.2026 RM'000
Provision of construction works to a company in which directors have substantial financial interests	51,385	95,848

B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AND PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES

B1. Review of Performance

Current Year Quarter:

The Group achieved a total revenue of RM255.6 million for the quarter under review. The revenue increased substantially by RM80.8 million or 46% as compared to the same quarter last year. The increase is mainly contributed by the strong contribution from the property development subsidiary, Gaya Kuasa Sdn Bhd, resulted from higher project completion and higher sales.

In line with the increase in revenue, the Group registered a profit before tax of RM31.0 million for the quarter under review, a significant increase of 114% as compared to the same quarter last year. The profit before tax rose significantly, reflecting improved project margins from on-going projects as well as solid earnings contribution from the property development subsidiary, Gaya Kuasa Sdn Bhd. The concessionaire asset and maintenance segment remains a reliable driver of performance, delivering consistent contribution to the Group's profit before tax during the quarter under review.

Current Year To Date:

The Group achieved a total revenue of RM447.9 million for the first half of financial year ending 31 December 2026. The revenue is substantially contributed by the construction division and property development division with 56% and 42% contribution to the total revenue, respectively. The revenue increased substantially by RM126.2 million or 39% as compared to the same period of last financial year. In line with the increase in revenue, the Group registered a profit before tax of RM53.9 million for the first half of financial year ending 31 December 2026 as compared to a profit before tax of RM24.2 million in the same period of last financial year, representing a significant increase of 123%. The profit before tax rose significantly, reflecting improved project margins from on-going projects as well as solid earnings contribution from the property development subsidiary, Gaya Kuasa Sdn Bhd.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 30.6.2026	Preceding Quarter 31.3.2026	Variance	
	RM'000	RM'000	RM'000	%
Revenue	255,556	192,340	63,216	33%
Profit before tax	30,967	22,891	8,076	35%

The revenue increased significantly by 33% as compared to the preceding quarter. The increase is mainly contributed by the strong contribution from the property development subsidiary, Gaya Kuasa Sdn Bhd, resulted from higher project completion and higher sales. As a result, the profit before tax increased significantly by 35% as compared to the preceding quarter.

B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AND PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES (CONT'D)

B3. Prospects for the Financial Year ending 31 December 2026

As at 30 June 2026, the Group has an outstanding construction order book of RM2.0 billion, comprising seven (7) on-going projects. Coupled with the new private hospital project secured in July 2026, the outstanding construction order book increases to RM2.2 billion. These projects are expected to contribute construction revenue for the financial year ending 31 December 2026. The concessionaire and maintenance income will continue to provide consistent contribution for the financial year ending 31 December 2026. In addition, the property development subsidiary, Gaya Kuasa Sdn Bhd, will continue to contribute positively to the Group performance for the financial year ending 31 December 2026.

Accordingly, barring any unforeseen circumstances, the Group expects to achieve a satisfactory performance for the financial year ending 31 December 2026.

B4. Financial Forecast

There was no financial forecast announced in relation to the financial quarter under review.

B5. Taxation

	Current Year Quarter 30.6.2026 RM'000	Current Year To date 30.6.2026 RM'000
Current year tax	7,569	12,212
Under provision in prior year	-	3
Deferred tax	292	(405)
	7,861	11,810

The Group's effective tax rate is lower than the statutory tax rate, mainly due to the utilization of unabsorbed business losses carried forward.

B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AND PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES (CONT'D)

B6. Notes to the Statement of Comprehensive Income

The notes to the statement of comprehensive income are arrived at after charging/(crediting) the following items:

	Current Year Quarter 30.6.2026 RM'000	Current Year To date 30.6.2026 RM'000
Interest income	(484)	(1,058)
Other income	(360)	(348)
Finance costs	2,564	5,022
Amortisation and depreciation	4,395	7,820
Purchase price allocation*	2,128	4,256

*The purchase price allocation relates to the fair value consolidation adjustment made as a result of the acquisition of Gaya Kuasa Sdn Bhd.

B7. Status of Corporate Proposal

There is no corporate proposal pending during the quarter under review.

B8. Group's Borrowings and Debt Securities

The Group's borrowings as at 30 June 2026 were as follows:-

	As at 30.6.2026 RM'000
Long term borrowings	
Secured:	
• Islamic Medium-Term Notes ("Sukuk")	155,000
• Term Loan	1,220
• Leases	2,311
	158,531
Short term borrowings	
Secured:	
• Islamic Medium-Term Notes ("Sukuk")	15,000
• Revolving Credits, Contract financing and Bridging loans	121,131
• Leases	928
	137,059

B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AND PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES (CONT'D)

B9. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk.

B10. Material Litigation

During the quarter under review, neither the Group nor the Company involves in any material litigation.

B11. Dividend

No dividend has been proposed during the quarter under review.

B12. Earnings per Share

	Current Year Quarter 30.6.2026	Current Year To date 30.6.2026
Profit for the period attributable to owners (RM'000)	13,672	26,360
Number of shares:		
Weighted average number of ordinary shares in issue for basic earnings per share (000)	694,987	694,987
Basic earnings per share (Sen)	1.97	3.79

B13. Realised and unrealised earnings/(losses) disclosure

	As at 30.6.2026 RM'000
Total retained earnings for the Group:	
• Realised	135,026
• Unrealised	(13,935)
	121,091

B14. Authorisation for Issue

This interim financial report was authorised for issuance by the Board of Directors of the Company on 21 August 2026.