

ECO WORLD DEVELOPMENT GROUP BERHAD
(Company No: 197401000725 (17777 – V))
(Incorporated in Malaysia)

Interim Financial Report
30 April 2026

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ECO WORLD DEVELOPMENT GROUP BERHAD
(Company No: 197401000725 (17777 – V))
(Incorporated in Malaysia)

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2026
(The figures have not been audited)

	3 MONTHS ENDED		6 MONTHS ENDED	
	30 APRIL 2026 RM'000	30 APRIL 2025 RM'000	30 APRIL 2026 RM'000	30 APRIL 2025 RM'000
Revenue	797,398	878,198	2,150,996	1,417,831
Cost of sales	(547,719)	(613,355)	(1,554,666)	(999,821)
Gross profit	249,679	264,843	596,330	418,010
Other income	37,791	22,972	71,256	47,240
Gain on deemed disposal and acquisition of a joint venture	-	174,002	-	174,002
Selling and marketing expenses	(19,077)	(15,156)	(44,347)	(29,888)
Administrative expenses	(65,667)	(61,673)	(163,284)	(106,104)
Loss on deemed disposal of an associate	-	(90,950)	-	(90,950)
Impairment loss on investment in a joint venture	-	(68,000)	-	(68,000)
Net reversal of impairment loss on financial instruments	709	36	1,039	340
Finance costs	(31,469)	(35,319)	(64,218)	(63,786)
Share of results in joint ventures, net of tax	11,027	10,894	14,417	30,290
Share of results in associates, net of tax	(3,564)	(2,841)	(7,703)	(8,435)
Profit before tax	179,429	198,808	403,490	302,719
Income tax expense	(41,450)	(69,016)	(99,960)	(92,607)
Profit net of tax	137,979	129,792	303,530	210,112
Other comprehensive income/(loss), net of tax				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Fair value loss of equity instruments designated at fair value through other comprehensive income	(25,200)	-	(52,811)	-
<i>Items that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	17	(99)	706	31
Share of other comprehensive income/(loss) of an associate	-	9,856	-	(130)
Reclassification of foreign currency translation reserve to profit or loss upon deemed disposal of an associate	-	(8,826)	-	(8,826)
Total comprehensive income for the period	112,796	130,723	251,425	201,187
Profit/(Loss) net of tax attributable to:				
Owners of the Company	129,140	129,831	285,554	210,175
Holders of Perpetual Sukuk	8,839	-	17,976	-
Non-controlling interests	-	(39)	-	(63)
	137,979	129,792	303,530	210,112
Total comprehensive income/(loss) attributable to:				
Owners of the Company	103,957	130,762	233,449	201,250
Holders of Perpetual Sukuk	8,839	-	17,976	-
Non-controlling interests	-	(39)	-	(63)
	112,796	130,723	251,425	201,187
Earnings per share attributable to owners of the Company:				
Basic earnings per share (sen)	4.01	4.38	8.89	7.10
Diluted earnings per share (sen)	3.84	4.09	8.50	6.60

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 October 2025 and the accompanying explanatory notes.)

ECO WORLD DEVELOPMENT GROUP BERHAD

(Company No: 197401000725 (17777 – V))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026**

	AS AT 30 APRIL 2026 RM'000 UNAUDITED	AS AT 31 OCTOBER 2025 RM'000 AUDITED
ASSETS		
Non-current assets		
Property, plant and equipment	163,114	160,887
Investment properties	970,375	558,906
Inventories - land held for property development	5,092,324	5,307,047
Investment in associates	24,954	32,657
Investment in joint ventures	879,213	870,797
Other investment	133,200	180,960
Trade receivables	23,149	24,730
Amount due from joint ventures	481,513	477,136
Deferred tax assets	153,022	169,886
	<u>7,920,864</u>	<u>7,783,006</u>
Current assets		
Inventories - property under development	1,525,798	1,772,949
Inventories - completed properties	129,516	142,557
Contract assets	391,631	396,297
Current tax assets	99,418	156,783
Trade and other receivables	1,174,670	915,518
Short-term funds	1,536,546	1,328,298
Deposits	209,939	294,835
Cash and bank balances	748,644	684,600
	<u>5,816,162</u>	<u>5,691,837</u>
TOTAL ASSETS	<u>13,737,026</u>	<u>13,474,843</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	3,936,674	3,911,940
Fair value reserve	(21,491)	31,320
Foreign currency translation reserve	2,868	2,162
Retained earnings	1,645,801	1,488,925
	<u>5,563,852</u>	<u>5,434,347</u>
Equity attributable to owners of the Company	<u>5,563,852</u>	<u>5,434,347</u>
Perpetual Sukuk	804,973	805,271
Total equity	<u>6,368,825</u>	<u>6,239,618</u>
Non-current liabilities		
Loans and borrowings	3,539,902	3,537,760
Lease liabilities	1,469	1,528
Other payables	456,471	481,417
Deferred tax liabilities	129,659	135,366
	<u>4,127,501</u>	<u>4,156,071</u>
Current liabilities		
Trade and other payables	1,184,567	951,871
Contract liabilities	1,692,373	1,562,673
Bank overdrafts	2,473	10,479
Loans and borrowings	333,919	497,574
Lease liabilities	2,441	2,840
Current tax liabilities	24,927	53,717
	<u>3,240,700</u>	<u>3,079,154</u>
Total liabilities	<u>7,368,201</u>	<u>7,235,225</u>
TOTAL EQUITY AND LIABILITIES	<u>13,737,026</u>	<u>13,474,843</u>
Net Assets Per Share Attributable to Owners of the Company (RM)	<u>1.73</u>	<u>1.70</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 October 2025 and the accompanying explanatory notes.)

ECO WORLD DEVELOPMENT GROUP BERHAD
(Company No: 197401000725 (1777 – V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2026
(The figures have not been audited)

	Share capital RM'000	Fair value reserve RM'000	Foreign currency translation reserve RM'000	Put option reserve RM'000	Retained earnings RM'000	Total RM'000	Perpetual Sukuk RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 November 2025	3,911,940	31,320	2,162	-	1,488,925	5,434,347	805,271	-	6,239,618
Profit for the financial period	-	-	-	-	285,554	285,554	17,976	-	303,530
Other comprehensive (loss)/income	-	(52,811)	706	-	-	(52,105)	-	-	(52,105)
Transactions with owners:									
- Conversion of Warrants 2022/2029	24,734	-	-	-	-	24,734	-	-	24,734
- Distribution to holders of Perpetual Sukuk	-	-	-	-	-	-	(18,274)	-	(18,274)
- Dividend paid	-	-	-	-	(128,678)	(128,678)	-	-	(128,678)
At 30 April 2026	3,936,674	(21,491)	2,868	-	1,645,801	5,563,852	804,973	-	6,368,825
At 1 November 2024	3,619,931	-	10,577	-	1,263,182	4,893,690	-	-	4,893,690
Profit/(Loss) for the financial period	-	-	-	-	210,175	210,175	-	(63)	210,112
Other comprehensive loss	-	-	(8,925)	-	-	(8,925)	-	-	(8,925)
Transactions with owners:									
- Acquisition of a subsidiary	-	-	-	-	-	-	-	(1)	(1)
- Put option liability over shares held by non-controlling interests	-	-	-	(130,385)	-	(130,385)	-	-	(130,385)
- Conversion of Warrants 2022/2029	20,143	-	-	-	-	20,143	-	-	20,143
- Dividend paid	-	-	-	-	(88,786)	(88,786)	-	-	(88,786)
Issuance of shares to non-controlling interests	-	-	-	-	-	-	-	190	190
At 30 April 2025	3,640,074	-	1,652	(130,385)	1,384,571	4,895,912	-	126	4,896,038

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 October 2025 and the accompanying explanatory notes.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2026
(The figures have not been audited)

	6 MONTHS ENDED	
	30 APRIL 2026	30 APRIL 2025
	RM'000	RM'000
Operating activities		
Profit before tax	403,490	302,719
Adjustments for :		
Non-cash items	(7,201)	(28,493)
Non-operating items	28,938	35,991
Operating cash flows before changes in working capital	425,227	310,217
Changes in inventories - property under development	723,379	376,280
Changes in inventories- completed properties	13,051	19,977
Changes in contract assets/contract liabilities	134,366	307,631
Changes in receivables	(124,106)	(165,382)
Changes in payables	62,202	(163,523)
Cash flows generated from operations	1,234,119	685,200
Interest received	8,048	4,624
Interest paid	(102,086)	(84,528)
Net income taxes paid	(61,897)	(77,078)
Net cash from operating activities	1,078,184	528,218
Investing activities		
Additions to inventories - land held for property development	(242,762)	(1,004,205)
Purchase of property, plant and equipment and investment properties	(250,643)	(134,548)
Proceeds from disposal of property, plant and equipment	315	344
Deposit paid for acquisition of land	(122,217)	-
Deposit paid for acquisition of a company	(13,382)	-
Net cash inflow from a joint venture becoming a subsidiary	-	39,115
Subscription of shares in joint ventures and related costs	(12,000)	(34,683)
Subscription of shares in an associate	-	(1,800)
Acquisition of shares in quoted investment	(5,051)	-
Repayment from a joint venture	-	7,977
Interest received from joint ventures	9,720	24,068
Withdrawal of deposits pledged and/or with maturity of more than 3 months and short-term funds	(139,810)	(114,076)
Dividends received from joint ventures	10,000	25,000
Dividend received from an associate	-	34,800
Interest received from deposits	15,647	9,424
Net cash used in investing activities	(750,183)	(1,148,584)
Financing activities		
Proceeds from conversion of warrants	24,734	20,143
Drawdown of bank borrowings	238,572	1,267,729
Repayment of bank borrowings and lease liabilities	(401,628)	(294,198)
Distribution to holders of Perpetual Sukuk	(18,274)	-
Dividends paid on ordinary shares	(128,678)	(88,786)
Issuance of shares to non-controlling interests	-	190
Interest paid	(1,709)	-
Net cash (used in)/from financing activities	(286,983)	905,078
Net increase in cash and cash equivalents	41,018	284,712
Effect of exchange rate changes	(13)	(1)
Cash and cash equivalents at 1 November 2025/2024	908,744	813,012
Cash and cash equivalents at 30 April 2026/2025	949,749	1,097,723
Cash and cash equivalents comprise the following:		
Deposits	209,939	356,073
Cash and bank balances	748,644	761,004
Bank overdrafts	(2,473)	(13,250)
	956,110	1,103,827
Less: Deposits pledged and/or with maturity of more than 3 months	(6,361)	(6,104)
	949,749	1,097,723

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 October 2025 and the accompanying explanatory notes.)

NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 October 2025.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 31 October 2025 except for the adoption of the following amendments to MFRS which are relevant and mandatory for the current financial year:-

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability
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The adoption of the above amendments to MFRS does not have any material financial impact to the Group.

2. Seasonal or Cyclical Factors

The business operations of the Group during the 3 months ended 30 April 2026 have not been materially affected by any seasonal or cyclical factors.

3. 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 6 months ended 30 April 2026.

4. Changes in Estimates

There were no material changes in estimates for the 6 months ended 30 April 2026.

5. Debts and Equity Securities

There were no issuance or repayment of debt or equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares during the 6 months ended 30 April 2026, except for the following:-

- (a) Issuance of 21,322,800 new ordinary shares pursuant to the exercise of 21,322,800 Warrants 2022/2029 at an exercise price of RM1.16 per ordinary share;
- (b) Issuance of unrated Medium Term Notes of RM147.1 million in nominal value by Quantum Alpha Sdn. Bhd., a wholly-owned subsidiary of the Company; and
- (c) Redemption of Sukuk Wakalah of RM180 million in nominal value by Eco World Capital Services Berhad, a wholly-owned subsidiary of the Company, on 24 March 2026.

6. Dividend Paid

On 12 January 2026, the Company paid a final dividend of 2 sen per ordinary share amounting to RM64,247,382 in respect of the financial year ended 31 October 2025.

On 13 April 2026, the Company paid a first interim dividend of 2 sen per ordinary share amounting to RM64,430,430 in respect of the financial year ending 31 October 2026.

7. Segmental Reporting

No segmental reporting is presented as the Group is primarily engaged in the business of property development in Malaysia.

8. Events After the End of the Interim Financial Period

There were no significant events after 30 April 2026 till 11 June 2026 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report).

9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the 6 months ended 30 April 2026, except for the following:

- (a) Eco Business Park 8 Sdn. Bhd. ("EBP 8"), a company incorporated on 24 September 2025 as a wholly-owned subsidiary of the Company, had entered into a Subscription and Shareholders' Agreement ("SSA") with SD Guthrie Land Ventures Sdn. Bhd., Permodalan Darul Ta'zim Sdn. Bhd. and the Company, to undertake a development of an industrial park. Based on an amended and restated SSA dated 2 December 2025, the Company's shareholding proportion in EBP 8 is now 45%, comprising 45,000 ordinary shares at an issue price of RM1.00 each;
- (b) Incorporation of Ascension Synergy Sdn. Bhd. ("ASSB") as a wholly-owned subsidiary of the Company on 1 December 2025 with an issued and paid-up share capital of RM2.00;
- (c) Incorporation of Eco Business Park 9 Sdn. Bhd. ("EBP 9") as an indirect wholly-owned subsidiary of the Company via ASSB on 3 December 2025 with an issued and paid-up share capital of RM2.00. On 13 March 2026, EBP 9 entered into a SSA with JLG Technopark Sdn. Bhd. ("JLGT") and ASSB, pursuant to which JLGT and ASSB subscribed for 50,000 and 49,998 ordinary shares in EBP 9 respectively, resulting in each holding 50% equity interest in EBP 9;
- (d) Incorporation of Versione WKND Sdn. Bhd. ("VWSB") as an indirect wholly-owned subsidiary of the Company via ASSB on 3 December 2025 with an issued and paid-up share capital of RM2.00. On 13 March 2026, VWSB entered into a SSA with JLG Land Berhad ("JLGL") and ASSB, pursuant to which JLGL and ASSB subscribed for 50,000 and 49,998 ordinary shares in VWSB respectively, resulting in each holding 50% equity interest in VWSB; and
- (e) Incorporation of Versione NODE Sdn. Bhd. ("VNSB") as an indirect wholly-owned subsidiary of the Company via ASSB on 22 December 2025 with an issued and paid-up share capital of RM2.00. On 12 March 2026, VNSB entered into a SSA with JLG Land Macquarie Park Sdn. Bhd. ("JLGM") and ASSB, pursuant to which JLGM and ASSB subscribed for 5,000 and 4,998 ordinary shares in VNSB respectively, resulting in each holding 50% equity interest in VNSB.

10. Contingent Liabilities

There were no contingent liabilities that have arisen since the end of the financial quarter up till 11 June 2026 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report).

11. Fair Value of Financial Instruments

The fair value of financial assets measured at fair value is as follows:

	AS AT 30/04/2026 RM'000
Other investment	133,200
Short-term funds	<u>1,536,546</u>

The other investment and short-term funds are measured under Level 1 of the fair value hierarchy. The fair value is derived from quoted price and redemption price respectively.

Other than the above, the carrying amounts of the Group's financial assets and financial liabilities at amortised cost are reasonable approximations of fair values.

12. Disaggregation of Revenue

The Group's revenue is disaggregated by primary geographical market as follows:

Location	6 MONTHS ENDED	
	30/04/2026 RM'000	30/04/2025 RM'000
Klang Valley	741,111	454,598
Iskandar Malaysia	1,409,859	957,169
Penang	26	6,064
	<u>2,150,996</u>	<u>1,417,831</u>

13. Commitments

	AS AT 30/04/2026 RM'000
Approved and contracted for:-	
Commitment to acquire equity interest in a company	77,011
Commitment to acquire property, plant and equipment	12,696
Commitment to fund development costs of joint ventures	304,430
Commitment to purchase development lands	942,190
Commitment to construct investment properties	<u>1,800,051</u>

14. Significant Related Party Transactions

	6 MONTHS ENDED 30/04/2026 RM'000
(a) Transactions with directors of the Company and of its subsidiary companies	
- Legal fees paid and payable to a firm, in which an immediate family member of a director has interest	164
- Rental received from companies, in which certain directors have interest	112
- Subscription fee paid and payable to a company, in which an immediate family member of a director has interest to a firm	8
- Sales of development properties to a director of subsidiary companies	<u>1,054</u>
(b) Transactions with joint ventures	
- Dividend received	10,000
- Interest received and receivable	14,158
- Development management fees received and receivable	23,026
- Other resources fees received and receivable	3,991
- Brand licensing fees received and receivable	1,705
- Service fees received and receivable	269
- Advisory fees received and receivable	114
- Rental paid and payable	136
- Sale of property, plant and equipment	<u>195</u>
(c) Transactions with associates	
- Support service fees received and receivable	883
- Administration services fees paid and payable	89
- Facility management services fees paid and payable	110
- Undertaking fees received and receivable	<u>128</u>

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

1. Review of Group Performance

	3 MONTHS ENDED			6 MONTHS ENDED		
	30/04/2026	30/04/2025	Changes	30/04/2026	30/04/2025	Changes
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	797,398	878,198	(80,800)	2,150,996	1,417,831	733,165
Gross profit	249,679	264,843	(15,164)	596,330	418,010	178,320
Share of results of joint ventures	11,027	10,894	133	14,417	30,290	(15,873)
Profit before interest and tax	210,898	234,127	(23,229)	467,708	366,505	101,203
Profit before tax (PBT)	179,429	198,808	(19,379)	403,490	302,719	100,771
Profit after tax (PAT)	137,979	129,792	8,187	303,530	210,112	93,418
Profit attributable to owners of the Company	129,140	129,831	(691)	285,554	210,175	75,379

(a) 2Q 2026 vs 2Q 2025

Revenue and gross profit in 2Q 2026 were lower by 9.2% and 5.7% respectively, compared to 2Q 2025. This was due to the completion of sale of 123 acres of industrial land at **QUANTUM Edge**, Iskandar Malaysia in 2Q 2025, which uplifted revenue and gross profit in the preceding year quarter.

The main projects contributing to revenue and gross profit in 2Q 2026 were *Eco Botanic*, *Eco Botanic 2*, *Eco Spring*, *Eco Tropics*, *Eco Business Park I*, *Eco Business Park III* and *Eco Business Park VI* in the Southern region and *Eco Majestic*, *Eco Forest*, *Eco Sanctuary*, *Eco Grandeur* and *Eco Business Park V* in the Central region.

Gross profit margin in 2Q 2026 remained high at 31.3%, similar to the 30.2% recorded in 2Q 2025. This was mainly due to strong contributions from ongoing projects in the current quarter, as well as high realisation of cost savings on several completed phases and industrial land sales.

The Group's share of results of its joint ventures came from *Eco Ardence*, *Bukit Bintang City Centre (BBCC)*, *Eco Horizon* and *Eco Business Park VII*. Total contributions from these joint ventures in 2Q 2026 were approximately the same amount in 2Q 2025.

Collectively, the joint ventures recorded total revenue of RM194.2 million in 2Q 2026 of which the Group's effective share, based on its equity stakes in the respective joint ventures, amounted to RM107.0 million.

Overall, the Group recorded total PAT of RM138.0 million in 2Q 2026, which is 6.3% higher than the PAT of RM129.8 million achieved in 2Q 2025.

1. Review of Group Performance (Continued)

(b) 2Q YTD 2026 vs 2Q YTD 2025

Revenue and gross profit in 2Q YTD 2026 were higher than 2Q YTD 2025 by 51.7% and 42.7% respectively. This was mainly due to the completion of industrial land sales in 1Q 2026 to data centre players, specifically 138.532 acres at *Eco Business Park I* and 57.081 acres at *QUANTUM Edge*, both in Iskandar Malaysia, as well as 58.187 acres at *Eco Business Park V* in Selangor.

Gross profit margin for 2Q YTD 2026 was lower at 27.7% compared to 29.5% for 2Q YTD 2025, primarily due to a difference in product mix, with higher gross profit contributions from landed products in 1Q 2025 as well as higher realisation of cost savings on completed phases in that quarter.

The Group's share of results from its joint ventures in 2Q YTD 2026 was 52.4% lower compared to 2Q YTD 2025, mainly due to the reclassification of Paragon Pinnacle from a 60% joint venture to a wholly-owned subsidiary with effect from 18 February 2025, as well as higher contributions from active phases in *Eco Ardence* in 2Q YTD 2025.

Arising from the above, the Group recorded a PAT of RM303.5 million in 2Q YTD 2026, which is 44.5% higher than 2Q YTD 2025.

2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter

	3 MONTHS ENDED		Changes RM'000
	30/04/2026 RM'000	31/01/2026 RM'000	
Revenue	797,398	1,353,598	(556,200)
Gross profit	249,679	346,651	(96,972)
Share of results of joint ventures	11,027	3,390	7,637
Profit before interest and tax	210,898	256,810	(45,912)
Profit before tax (PBT)	179,429	224,061	(44,632)
Profit after tax (PAT)	137,979	165,551	(27,572)
Profit attributable to owners of the Company	129,140	156,414	(27,274)

The Group's revenue and gross profit in the current quarter were lower by 41.1% and 28.0%, respectively, as compared to the previous quarter. This was mainly due to substantial contributions in 1Q 2026 from the completion of the large-tract industrial land sales in Iskandar Malaysia and Selangor as mentioned above.

The share of results of the Group's joint ventures in the current quarter was higher by 225.3% as compared to the previous quarter, mainly due to higher contribution from *Eco Horizon*.

Overall, the Group recorded PAT of RM138.0 million in the current quarter, which is 16.7% lower than the previous quarter.

3. Prospects for the Current Financial Year

The status of the Group's development projects as at 31 May 2026 is as follows:

Location of projects	No. of launched projects ²	7 months ended 31.05.2026			Cumulative sales ^{1,2} RM'mil	As at 31.05.2026 Future revenue ³ RM'mil
		Units launched ²	Units sold ^{1,2}	Sales value ² RM'mil		
Central region	10	1,544	1,226	1,449	22,697	1,985
Southern region	10	2,364	1,810	1,664	17,179	3,042
Northern region	4	1	154	168	3,582	357
Malaysia	24	3,909	3,190	3,281	43,458	5,384

¹ Includes sales of units from prior year launches

² Includes projects and sales of joint ventures

³ Represents revenue expected to be recognised in the future from secured sales of subsidiaries and joint ventures

EcoWorld achieved RM3.28 billion sales as at 31 May 2026, representing 82% of the Group's RM4.0 billion FY2026 sales target. This sets a new record for sales achieved in 7 months of a financial year, exceeding the RM2.99 billion attained as at 31 May 2025.

RM1.66 billion or 51% of total sales came from the Group's projects in the Southern region (Iskandar Malaysia). The Central region (comprising Klang Valley and Negeri Sembilan) recorded RM1.45 billion (44%) and the Northern region (Penang) contributed RM168 million (5%).

A breakdown of the YTD sales achieved by revenue pillars as at 31 May 2026 is set out below:

Revenue Pillar	RM'mil	Market segment	%
Eco Townships	1,183	Residential	53%
Eco Rise	556		
Eco Hubs	391	Commercial	12%
Eco Business Parks	870	Industrial	35%
QUANTUM	281		
Total	3,281		100%

Residential Pillars

The residential segment anchored sales with RM1.74 billion achieved as at 31 May 2026, representing 53% of YTD sales.

Eco Townships recorded RM1.18 billion, 28% higher than 31 May 2025, with upgrader homes priced above RM650,000 accounting for 84% of YTD sales. The Group's newest township, *Eco Botanic 3* in Iskandar Malaysia, led the way with RM489 million sales, fuelled by strong momentum and sustained buyer interest since its launch in September 2025. Good take-up rates were also recorded on new phase launches in all three geographic regions, indicating the strength of fundamental demand for EcoWorld's signature landed properties.

The *Eco Townships* pillar will be further strengthened with the upcoming launch of *Eco Radiance* in 2H 2026. Situated on 847.249 acres in Semenyih, Selangor, this project enables EcoWorld to build on the success of its matured *Eco Majestic* and *Eco Forest* townships that have achieved cumulative combined sales in excess of RM6 billion to-date, testament to the Group's market leadership position in this fast-growing development corridor.

3. Prospects for the Current Financial Year (Continued)

Eco Rise grew strongly with RM556 million sales as at 31 May 2026, 29% higher than 31 May 2025. 83% of sales comprised *duduk* apartments, boosted by the launch of *Terra* at *Eco Arden* in 1Q 2026 followed by *Sa.Young 3* at *Eco Botanic 2* and *Santai 3* at *Eco Spring* in 2Q 2026.

All three launches mark the 3rd *duduk* parcel within their respective townships, underscoring the strong traction gained by this series. *Duduk* offers its residents ready access to comprehensive lifestyle, retail and recreational amenities supported by excellent connectivity and matured infrastructure – a compelling value proposition at an affordable price-point to serve the new homeowner market.

Commercial Pillar

Eco Hubs performed steadily with RM391 million sales, representing 12% of the YTD sales. Products sold mainly comprise shop offices located within the Group’s thriving townships and business parks, as well as commercial units integrated with *duduk* and other high-rise developments.

Industrial Pillars

Malaysia’s economy grew 5.4% in 1Q 2026 with RM92.8 billion approved investments secured. Domestic direct investments (DDI) grew 13.0% year-on-year, while foreign direct investments (FDI) accounted for 60.5% of total approvals. Growth was mainly driven by the information and communications subsector, with investments in data centres and cloud computing accounting for RM34.6 billion, supported by growing global demand for artificial intelligence (AI) and digital transformation. (Source: Bank Negara Malaysia (BNM), Quarterly Bulletin 1Q 2026 & The Star, 8 June 2026)

Against the above backdrop, Group’s industrial business has powered ahead, contributing 35% to YTD sales. More notably, the total sales of RM1.15 billion, achieved in just 7 months of FY2026, is 94% of FY2025 full year sales from this segment.

Sales at *Eco Business Park VII* (“*EBP VII*”), the Group’s first project in Negeri Sembilan, has reached RM796 million since its maiden launch in November 2025. Initial phases comprise cluster, semi-detached factories and 1 - 5 acre plots of industrial land, catering mainly to local industrialists. The strong take-ups and high sales achieved demonstrate the depth of local manufacturing demand, in line with BNM’s report on DDI growth and reflect growing confidence amongst Malaysian industrialists.

On the FDI front, in April 2026 the last two parcels of industrial land at *QUANTUM Edge* in Kulai, Iskandar Malaysia, measuring 49.588 acres, were sold for RM281 million to KNBDC Malaysia Five Sdn Bhd, a regional hyperscale data centre operator. This is the 5th data centre deal secured by EcoWorld, less than 2 years since the Group’s *QUANTUM* pillar was launched. Cumulative sales to regional and global hyperscalers at *QUANTUM Edge*, *Eco Business Park I* (Iskandar Malaysia) and *Eco Business Park V* (Klang Valley) have now exceeded RM1.87 billion. This is an encouraging vote of confidence on the suitability of EcoWorld’s industrial parks as ideal sites for hyperscale data centre operations.

Apart from data centre interest, the Group has also been receiving a steady flow of enquiries from local and foreign industrialists in the traditional manufacturing and non-digital high-tech space. The solid FDI and DDI demand bodes well for *Eco Business Park 8* (“*EBP 8*”) which is the Group’s next industrial park to be launched. Spanning 935.241 acres in Kulai, Johor, it will be jointly developed with SD Guthrie Berhad and Permodalan Darul Ta’zim Sdn. Bhd. This sizeable new development will enable the Group to continue to capture the strong demand for industrial properties in Johor and further expand its network of market leading industrialists under the *Eco Business Parks* and *QUANTUM* pillars.

3. Prospects for the Current Financial Year (Continued)

Financial position and prospects

Whilst there are challenges that lie ahead due to ongoing geopolitical tensions, global trade and economic uncertainties as well as rising construction costs, EcoWorld remains optimistic about its prospects. Future revenue as at 31 May 2026 is at an all-time high of RM5.38 billion, strengthening both earnings prospects and cashflow visibility in the near and mid-term. Gross and net gearing ratios as at 30 April 2026 remain low at 0.61 and 0.22 times respectively, supported by high cash balances (including deposits and short-term funds) of RM2.50 billion. This gives the Group ample headroom to continue to expand prudently whilst upholding its commitment to reward shareholders.

Premised on the above and having regard to the strong YTD results achieved, the Board has declared a 2nd interim dividend of 2 sen per share. This brings total dividends declared as at 1H 2026 to 4 sen per share, representing a 33% increase from the same period in FY2025.

As at 31 May 2026, the Group's land bank is as follows:

Location of projects	No of projects	Land bank (acres)	
		Original land size	Undeveloped
Central region ¹	12	6,794	3,020
Southern region ²	13	5,023	1,829
Northern region	4	464	109
Malaysia	29	12,281	4,958
Australia ³	1	0.7	0.7

¹ 8.9 acres in Mukim Tanjong Duabelas, Daerah Kuala Langat, Selangor is still pending completion.

² 935.241 acres in Mukim Kulai, Johor, 316.15 acres in Mukim Bukit Batu, Johor and 8.44 acres in Bandar Johor Bahru are still pending completion.

³ 0.7 acres in Australia is still pending completion.

4. Variance of Actual Profit from Forecast Profit

There were no profit forecast published as at 30 April 2026.

5. Income Tax

Income tax comprises:-

	3 MONTHS ENDED		6 MONTHS ENDED	
	30/04/2026	30/04/2025	30/04/2026	30/04/2025
	RM'000	RM'000	RM'000	RM'000
Current tax				
- for current quarter	20,735	52,563	87,528	68,389
- in respect of prior years	-	(5)	2,945	(45)
Deferred tax				
- for current quarter	20,715	17,384	12,396	25,153
- in respect of prior years	-	(926)	(2,909)	(890)
	<u>41,450</u>	<u>69,016</u>	<u>99,960</u>	<u>92,607</u>

The Group's effective tax rate for 2Q YTD 2026 is slightly higher than the statutory tax rate mainly due to certain non-tax deductible expenses.

6. Status of Corporate Proposals

There were no corporate proposals previously announced by the Company that remained uncompleted as at 11 June 2026, the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report, except as follow:

- (a) On 19 November 2025, the Company entered into a subscription and shareholders' agreement with SD Guthrie Land Ventures Sdn Bhd ("SDGLV"), a wholly-owned subsidiary of SD Guthrie Berhad ("SDG") and Permodalan Darul Ta'zim Sdn. Bhd. ("PDT"), to undertake the development of an industrial park via Eco Business Park 8 Sdn Bhd ("Eco Business Park 8"). The parties' shareholding proportion in Eco Business Park 8, based on an amended and restated subscription and shareholders' agreement ("Amended and Restated SSA") entered into on 2 December 2025 between the Company, SDGLV and PDT, is 45%, 45% and 10% respectively.

On 19 November 2025, Eco Business Park 8 entered into a conditional sale and purchase agreement ("SPA") to purchase 935.241 acres of freehold land located in Mukim Kulai, Johor from SDG (as the vendor) for a total cash consideration of RM814.8 million. The land is to be developed into an integrated industrial development with supporting commercial hubs known as **EBP 8**. The SPA became unconditional on 11 June 2026. Accordingly, the Amended and Restated SSA became effective on the same date;

- (b) On 12 March 2026, Ascension Synergy Sdn. Bhd. ("ASSB"), a wholly-owned subsidiary of the Company, entered into a subscription and shareholders' agreement ("Macquarie SSA") with JLG Land Macquarie Park Sdn. Bhd. ("JLGM") to undertake the proposed development of a residential tower on approximately 2,751 square metres (equivalent to approximately 0.7 acres) of freehold land located in Macquarie Park, Sydney, Australia ("Macquarie Land") via Versone NODE Sdn. Bhd. ("VNSB").

On 13 March 2026, VNSB entered into a conditional share purchase agreement ("Macquarie SPA") with Fortune Quest Group Ltd, a wholly-owned subsidiary of EWI Capital Berhad, to acquire 100% equity interest in Eco World (Macquarie) Pty Ltd ("EMPL") for a cash consideration of AUD32.0 million. EMPL is the registered proprietor of the Macquarie Land.

The Macquarie SSA will become effective upon the Macquarie SPA becoming unconditional. The Macquarie SPA is pending the fulfilment of its remaining conditions precedent;

- (c) On 18 December 2025, Versone WKND Sdn. Bhd. ("VWSB"), an indirect wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement ("Larkin SPA") to purchase approximately 34,156 square metres (equivalent to approximately 8.44 acres) of freehold land in Bandar Johor Bahru, Johor ("Larkin Land") from JLG Land Berhad ("JLGL") for a total cash consideration of RM73.5 million. The Larkin SPA became unconditional on 30 December 2025 and is currently pending completion.

On 13 March 2026, ASSB entered into a subscription and shareholders' agreement ("Larkin SSA") with JLGL to undertake the proposed mixed residential and commercial development on the Larkin Land via VWSB.

The Larkin SSA will become effective upon the achievement of the subsequent obligations under the Larkin SPA, which is pending the achievement of the subsequent obligations; and

- (d) On 18 December 2025, Eco Business Park 9 Sdn. Bhd. ("EBP 9"), an indirect wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement ("IBTEC SPA") to purchase approximately 13,771,494 square feet (equivalent to approximately 316.15 acres) of leasehold land in Mukim Bukit Batu, Johor ("IBTEC Land") from JLG Technopark Sdn. Bhd. ("JLGT") for a total cash consideration of RM137.7 million. The IBTEC SPA became unconditional on 30 December 2025 and is currently pending completion.

On 13 March 2026, ASSB entered into a subscription and shareholders' agreement ("IBTEC SSA") with JLGT to undertake the proposed industrial development on the IBTEC Land via EBP 9.

The IBTEC SSA will become effective upon the achievement of the subsequent obligations under the IBTEC SPA, which is pending the achievement of the subsequent obligations.

7. Group Borrowings and Debt Securities

Total group borrowings and debt securities as at 30 April 2026 and 31 October 2025 were as follows:-

	As at 30 April 2026		
	Long term RM'000	Short term RM'000	Total borrowings RM'000
Secured			
Revolving credits	64,973	140,000	204,973
Term loans	1,156,985	3,797	1,160,782
Bridging loans	471,678	39,945	511,623
Medium term notes	146,420	-	146,420
Hire purchase	350	177	527
	<u>1,840,406</u>	<u>183,919</u>	<u>2,024,325</u>
Unsecured			
Revolving credits	-	150,000	150,000
Sukuk	1,699,496	-	1,699,496
Overdraft	-	2,473	2,473
	<u>1,699,496</u>	<u>152,473</u>	<u>1,851,969</u>
	<u>3,539,902</u>	<u>336,392</u>	<u>3,876,294</u>
As at 31 October 2025			
	Long term RM'000	Short term RM'000	Total borrowings RM'000
Secured			
Revolving credits	64,970	135,000	199,970
Term loans	1,165,853	2,168	1,168,021
Bridging loans	607,048	30,298	637,346
Sukuk	-	179,881	179,881
Hire purchase	545	227	772
	<u>1,838,416</u>	<u>347,574</u>	<u>2,185,990</u>
Unsecured			
Revolving credits	-	150,000	150,000
Sukuk	1,699,344	-	1,699,344
Overdraft	-	10,479	10,479
	<u>1,699,344</u>	<u>160,479</u>	<u>1,859,823</u>
	<u>3,537,760</u>	<u>508,053</u>	<u>4,045,813</u>

The weighted average effective interest rate at the end of the reporting year were as follows:

	As at 30 April 2026 %	As at 31 October 2025 %
Floating interest rate borrowings	5.00	5.03
Fixed interest rate borrowings	4.91	5.00

There were no bank borrowings denominated in foreign currencies as at the reporting date.

The decrease in borrowings was mainly due to repayments of borrowings during the 6 months ended 30 April 2026.

The Group's gearing ratios were as follows:

	As at 30 April 2026	As at 31 October 2025
Gross Gearing (times)	0.61	0.65
Net Gearing (times)	0.22	0.28

8. Material Litigation

The Group was not engaged in any material litigation as at 11 June 2026 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), except as follows:

On 18 April 2022, Hasrat Budi Sdn. Bhd. (“HBSB”), a wholly-owned subsidiary of the Company, filed a Writ of Summons in the Kuala Lumpur High Court vide Suit No. WA-22NCC-159-04/2022 against Revolusi Asia Sdn. Bhd., Entomo Malaysia Sdn. Bhd. and Raveenderen a/l Ramamoothie (collectively, the “Defendants”) for breach of certain representations and warranties provided by the Defendants to HBSB under a share sale agreement entered into among the parties on 27 August 2021. HBSB is seeking to recover, amongst others, costs incurred totalling RM524,786.59 and general damages to be assessed by the Court.

The Kuala Lumpur High Court has adjourned the Trial and transferred this matter to the Kuala Lumpur Sessions Court vide Suit No. WA-B52NCC-2078-08/2025. The Kuala Lumpur Sessions Court has fixed Trial dates from 21 June 2027 to 25 June 2027.

As an investor then, HBSB was not involved in the management or day-to-day operations of MYSJ Sdn. Bhd. and based on current assessment, the above is not expected to have any material impact on the financial position and operations of the Group.

9. Dividend Declared

(a) The Board of Directors has declared a second interim dividend in respect of the financial year ending 31 October 2026:

- (i) Amount per share : Dividend of 2 sen per share
- (ii) Previous corresponding financial period : Dividend of 2 sen per share
- (iii) Date payable : 16 July 2026
- (iv) In respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 3 July 2026.

(b) Total dividend for the current financial period: 4 sen per share.

10. Earnings Per Share Attributable to Owners of the Company

Earnings per share has been calculated by dividing the Group’s profit after tax attributable to owners of the Company by the weighted average number of shares in issue. The weighted average number of shares in issue is calculated as follows:

	3 MONTHS ENDED		6 MONTHS ENDED	
	30/04/2026	30/04/2025	30/04/2026	30/04/2025
Profit for the period attributable to owners of the Company (RM’000)	129,140	129,831	285,554	210,175
Weighted average number of ordinary shares (‘000)	3,219,846	2,964,433	3,213,540	2,958,866
Basic Earnings Per Ordinary Share (sen)	4.01	4.38	8.89	7.10

Diluted earnings per share has been calculated by dividing the Group’s profit after tax attributable to owners of the Company by the weighted average number of shares that would have been in issue upon full exercise of the Warrants 2022/2029 (“Warrants”), adjusted for the number of such shares that would have been issued at fair value.

10. Earnings Per Share Attributable to Owners of the Company (Continued)

However, in the event that the potential exercise of the Warrants gives rise to an anti-dilutive effect on earnings per share, the potential exercise of the Warrants is not taken into account in calculating diluted earnings per share.

	3 MONTHS ENDED		6 MONTHS ENDED	
	30/04/2026	30/04/2025	30/04/2026	30/04/2025
Profit for the period attributable to owners of the Company (RM'000)	129,140	129,831	285,554	210,175
Weighted average number of ordinary shares for basic Earnings Per Ordinary Share ('000)	3,219,846	2,964,433	3,213,540	2,958,866
Effect of potential exercise of Warrants ('000)	141,103	210,213	144,771	223,705
Weighted average number of ordinary shares ('000)	3,360,949	3,174,646	3,358,311	3,182,571
Diluted Earnings Per Ordinary Share (sen)	3.84	4.09	8.50	6.60

11. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 31 October 2025 were unqualified.

12. Notes to the Statement of Comprehensive Income

Comprehensive Income has been arrived at after crediting/(charging):-

	3 MONTHS ENDED 30/04/2026 RM'000	6 MONTHS ENDED 30/04/2026 RM'000
Interest income	17,425	33,761
Other income including investment income	20,366	37,495
Interest expense	(31,469)	(64,218)
Depreciation and amortisation	(6,870)	(13,923)
Net allowance for impairment of receivables	709	1,039
Reversal of write down of inventories	10	10
Foreign exchange gain or (loss)	(53)	(743)
Exceptional items	-	-

By order of the Board
Chua Siew Chuan
Company Secretary
18 June 2026