



**TELADAN GROUP BERHAD**

(Registration No.: 201901004975 (1314302-V))

Incorporated in Malaysia

**INTERIM FINANCIAL REPORT  
FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED  
31 DECEMBER 2025**

**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31  
DECEMBER 2025<sup>(1)</sup>**

|   | Note | INDIVIDUAL QUARTER   |  | CUMULATIVE QUARTER   |   |
|---|------|--|--|--|---|
|   |      | UNAUDITED<br>Current Year<br>Quarter<br>31.12.2025<br>RM'000 | UNAUDITED<br>Preceding<br>Year<br>Corresponding<br>Quarter<br>31.12.2024<br>RM'000 | UNAUDITED<br>Current<br>Year-To-Date<br>31.12.2025<br>RM'000 | AUDITED<br>Preceding<br>Year<br>Corresponding<br>Period<br>31.12.2024<br>RM'000 |
| Revenue   |      | 90,215   | 86,783   | 305,373  | 321,025   |
| Cost of sales   |      | (68,851)   | (64,001)   | (235,359)  | (254,913)   |
| <b>Gross profit ("GP")</b>  |      | 21,364   | 22,782   | 70,014   | 66,112  |
| Other operating income  |      | 609  | 650  | 3,242  | 2,344   |
| Other operating expenses  |      | (968)  | (1,245)  | (4,414)  | (3,648)   |
| Administrative expenses   |      | (6,520)  | (5,708)  | (21,907)   | (20,380)  |
| Finance costs   |      | (1,847)  | (1,267)  | (7,094)  | (4,788)   |
| <b>Profit before tax ("PBT")</b>  | B12  | 12,638   | 15,212   | 39,841   | 39,640  |
| Tax expense   | B5   | (4,646)  | (4,601)  | (11,640)   | (10,952)  |
| <b>Profit after tax ("PAT")</b>   |      | 7,992  | 10,611   | 28,201   | 28,688  |
| <b>Net profit/(loss),<br/>representing total<br/>comprehensive<br/>income/(loss) attributable<br/>to:</b> |      |  |  |  |   |
| - Equity holders of the<br>Company  |      | 7,901  | 10,611   | 28,110   | 28,689  |
| - Non-controlling interest  |      | 91   | -  | 91   | (1)   |
| <b>Earnings per share<br/>("EPS")</b>   |      |  |  |  |   |
| • Basic EPS (sen) <sup>(2)</sup>  | B10  | 0.95   | 1.30   | 3.40   | 3.53  |
| • Diluted EPS (sen) <sup>(3)</sup>  | B11  | 0.86   | 1.14   | 3.05   | 3.08  |

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31  
DECEMBER 2025<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("EPS") is calculated based on the Company's weighted average number of ordinary shares takes into account the weighted average effects of the conversion of warrants to ordinary shares during the financial period under review.
- (3) The calculation of diluted EPS has taken into consideration of the adjustment of weighted average number of ordinary shares in issue during the period for the dilutive effect of all potential ordinary shares.

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**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025<sup>(1)</sup>**

|   | <b>UNAUDITED</b>  | <b>AUDITED</b>    |
|---|-------------------|-------------------|
|   | <b>As at</b>      | <b>As at</b>      |
|   | <b>31.12.2025</b> | <b>31.12.2024</b> |
|   | <b>RM'000</b>     | <b>RM'000</b>     |
| <b>ASSETS</b>   |                   |                   |
| <b>Non-current assets</b>                             |                   |                   |
| Property, plant and equipment                         | 33,213            | 33,792            |
| Investment properties                                 | 1,057             | 1,097             |
| Right-of-use assets                                   | 2,840             | 1,691             |
| Inventories   | 20,622            | 266,113           |
| Other receivables                                     | 8,681             | 8,695             |
| Deferred tax assets                                   | 1,129             | 2,645             |
| <b>Total non-current assets</b>                       | <b>67,542</b>     | <b>314,033</b>    |
| <b>Current Assets</b>                                 |                   |                   |
| Inventories   | 749,189           | 471,914           |
| Trade and other receivables                           | 53,766            | 55,085            |
| Contract assets                                       | 42,266            | 57,206            |
| Contract cost assets                                  | 42,853            | 37,416            |
| Current tax assets                                    | 37                | 489               |
| Short-term funds and deposits, cash and bank balances | 64,850            | 53,372            |
| <b>Total current assets</b>                           | <b>952,961</b>    | <b>675,482</b>    |
| <b>TOTAL ASSETS</b>                                   | <b>1,020,503</b>  | <b>989,515</b>    |
| <b>EQUITY AND LIABILITIES</b>                         |                   |                   |
| <b>Equity</b>   |                   |                   |
| Share capital   | 421,739           | 401,625           |
| Treasury shares                                       | (20,328)          | -                 |
| Merger reserve  | (318,369)         | (318,369)         |
| Retained earnings                                     | 483,007           | 463,227           |
| Non-controlling interest                              | 111               | -                 |
| <b>TOTAL EQUITY</b>                                   | <b>566,160</b>    | <b>546,483</b>    |
| <b>Liabilities</b>                                    |                   |                   |
| <b>Non-current liabilities</b>                        |                   |                   |
| Bank borrowings                                       | 220,733           | 257,472           |
| Lease liabilities                                     | 1,570             | 421               |
| Deferred tax liabilities                              | 683               | 683               |
| <b>Total non-current liabilities</b>                  | <b>222,986</b>    | <b>258,576</b>    |
| <b>Current liabilities</b>                            |                   |                   |
| Trade and other payables                              | 123,528           | 88,306            |
| Contract liabilities                                  | 855               | 2,127             |
| Bank borrowings                                       | 103,970           | 87,455            |
| Lease liabilities                                     | 615               | 477               |
| Current tax liabilities                               | 2,389             | 6,091             |
| <b>Total current liabilities</b>                      | <b>231,357</b>    | <b>184,456</b>    |
| <b>TOTAL LIABILITIES</b>                              | <b>454,343</b>    | <b>443,032</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>                   | <b>1,020,503</b>  | <b>989,515</b>    |
| <b>NET ASSETS PER SHARE (RM)<sup>(2)</sup></b>        | <b>0.69</b>       | <b>0.67</b>       |

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS  
AT 31 DECEMBER 2025<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's weighted average number of ordinary shares of 826,419,453 (31 December 2024: 812,513,453).

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**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2025<sup>(1)</sup>**

|  | Share capital<br>RM'000 | Treasury shares<br>RM'000 | Merger reserve<br>RM'000 | Retained earnings<br>RM'000 | Non-controlling interest<br>RM'000 | Total equity<br>RM'000 |
|--|-------------------------|---------------------------|--------------------------|-----------------------------|------------------------------------|------------------------|
| <b>Unaudited</b>   |                         |                           |                          |                             |                                    |                        |
| <b>Balance as at 1.1.2025</b>  | 401,625                 | -                         | (318,369)                | 463,227                     | -                                  | 546,483                |
| Total comprehensive income for the financial year                    | -                       | -                         | -                        | 28,110                      | 91                                 | 28,201                 |
| Issuance of ordinary shares pursuant to conversion of warrant        | 20,114                  | -                         | -                        | -                           | -                                  | 20,114                 |
| Changes in ownership interest in a subsidiary                        | -                       | -                         | -                        | -                           | 20                                 | 20                     |
| Shares repurchased   | -                       | (20,328)                  | -                        | -                           | -                                  | (20,328)               |
| Dividend   | -                       | -                         | -                        | (8,330)                     | -                                  | (8,330)                |
| Total transactions with owners of the Company for the financial year | 20,114                  | (20,328)                  | -                        | (8,330)                     | 20                                 | (8,524)                |
| <b>Balance as at 31.12.2025</b>                                      | <b>421,739</b>          | <b>(20,328)</b>           | <b>(318,369)</b>         | <b>483,007</b>              | <b>111</b>                         | <b>566,160</b>         |
| <b>Audited</b>   |                         |                           |                          |                             |                                    |                        |
| <b>Balance as at 1.1.2024</b>  | 399,325                 | -                         | (318,369)                | 438,669                     | 42                                 | 519,667                |
| Total comprehensive income/(loss) for the financial year             | -                       | -                         | -                        | 28,689                      | (1)                                | 28,688                 |
| Issuance of ordinary shares pursuant to conversion of warrant        | 2,300                   | -                         | -                        | -                           | -                                  | 2,300                  |
| Changes in ownership interest in a subsidiary                        | -                       | -                         | -                        | (59)                        | (41)                               | (100)                  |
| Dividends  | -                       | -                         | -                        | (4,072)                     | -                                  | (4,072)                |
| Total transactions with owners of the Company for the financial year | 2,300                   | -                         | -                        | (4,131)                     | (41)                               | (1,872)                |
| <b>Balance as at 31.12.2024</b>                                      | <b>401,625</b>          | <b>-</b>                  | <b>(318,369)</b>         | <b>463,227</b>              | <b>-</b>                           | <b>546,483</b>         |

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2025<sup>(1)</sup>**

|   | <b>UNAUDITED</b>   | <b>AUDITED</b>  |
|---|--|---|
|   | <b>Current<br/>Year-<br/>To-Date<br/>31.12.2025<br/>RM'000</b> | <b>Preceding<br/>Corresponding<br/>Period<br/>31.12.2024<br/>RM'000</b> |
| <b>Cash Flows from Operating Activities</b>                   |  |   |
| <b>Profit before tax</b>                                      | <b>39,841</b>  | <b>39,640</b>   |
| Adjustments for:  |  |   |
| Depreciation of property, plant and equipment                 | 1,359  | 1,422   |
| Depreciation of investment properties                         | 40   | 33  |
| Depreciation of right-of-use assets                           | 809  | 719   |
| Interest expense  | 7,028  | 4,724   |
| Interest expense on lease liabilities                         | 66   | 64  |
| Property, plant and equipment written off                     | 5  | -   |
| Interest income   | (1,320)  | (1,022)   |
| Net gain on disposal of property, plant and equipment         | (100)  | (48)  |
| Write-down of completed inventories                           | 300  | 475   |
| Gain on early lease termination                               | (76)   | -   |
|   | <b>47,952</b>  | <b>46,007</b>   |
| <b>Operating profit before working capital changes</b>        |  |   |
| <b>Change in working capital</b>                              |  |   |
| Inventories   | (75,117)   | (57,443)  |
| Trade and other receivables                                   | 1,334  | 2,108   |
| Contract cost assets  | 102,718  | 63,819  |
| Contract assets/liabilities                                   | 13,669   | (38,823)  |
| Trade and other payables                                      | 39,138   | 25,299  |
|   | <b>81,742</b>  | <b>(5,040)</b>  |
| <b>Cash generated from operations</b>                         | <b>129,694</b>   | <b>40,967</b>   |
| Interest paid   | (7,001)  | (4,504)   |
| Interest received   | 1,321  | 1,022   |
| Tax paid  | (14,184)   | (9,156)   |
| Tax refunded  | 809  | 40  |
| <b>Net cash generated from operating activities</b>           | <b>110,639</b>   | <b>28,369</b>   |
| <b>Cash Flows from Investing Activities</b>                   |  |   |
| Purchase of property, plant and equipment                     | (792)  | (2,395)   |
| Uplift of fixed deposits                                      | 1,276  | 1,055   |
| Additions to inventories - land held for property development | (43)   | (6,900)   |
| Deposits paid for acquisition of development land             | -  | (3,641)   |
| Deposits paid for acquisition of right-of-use asset           | -  | (263)   |
| Proceeds from disposal of property, plant and equipment       | 255  | 54  |
| Proceeds from early lease termination                         | 233  | -   |
| <b>Net cash from/(used in) investing activities</b>           | <b>929</b>   | <b>(12,090)</b>   |

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2025<sup>(1)</sup> (CONT'D)**

|   | <b>UNAUDITED</b>  | <b>AUDITED</b>       |
|---|-------------------|----------------------|
|   | <b>Current</b>    | <b>Preceding</b>     |
|   | <b>Year-</b>      | <b>Corresponding</b> |
|   | <b>To-Date</b>    | <b>Period</b>        |
|   | <b>31.12.2025</b> | <b>31.12.2024</b>    |
|   | <b>RM'000</b>     | <b>RM'000</b>        |
| <b>Cash Flows from Financing Activities</b>                         |                   |                      |
| Dividend paid   | (8,330)           | (4,072)              |
| Interest paid   | (9,960)           | (13,081)             |
| Interest paid on lease liabilities                                  | (66)              | (64)                 |
| Net proceeds from issuance of ordinary shares                       | 20,134            | 2,301                |
| Purchase of treasury shares   | (20,328)          | -                    |
| Drawdown of bank borrowings   | 10,000            | 30,000               |
| Payment of transaction costs on borrowings                          | (595)             | (153)                |
| Lease payment made before lease commencement date                   | (383)             | -                    |
| Repayment of:   |                   |                      |
| - borrowings  | (88,686)          | (60,025)             |
| - lease liabilities   | (595)             | (533)                |
| <b>Net cash used in financing activities</b>                        | <b>(98,809)</b>   | <b>(45,627)</b>      |
| <b>Net increase/(decrease) in cash and cash equivalents</b>         | <b>12,759</b>     | <b>(29,348)</b>      |
| <b>Cash and cash equivalents brought forward</b>                    | <b>32,309</b>     | <b>61,657</b>        |
| <b>Cash and cash equivalents carried forward</b>                    | <b>45,068</b>     | <b>32,309</b>        |
| <b>Cash and cash equivalents at the end of the financial period</b> |                   |                      |
| <b>comprise the followings:</b>                                     |                   |                      |
| Cash and bank balances  | 47,054            | 34,301               |
| Fixed deposits placed with licensed banks                           | 17,792            | 19,068               |
| Short-term investment   | 4                 | 4                    |
| Balance as stated in the Statement of Financial Position            | 64,850            | 53,373               |
| Less: Bank overdrafts   | (1,990)           | (1,996)              |
| Less: Fixed deposits pledged with licensed banks                    | (17,792)          | (19,068)             |
| Balance for Statement of Cash Flows purposes                        | 45,068            | 32,309               |

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING**

**A1. Basis of preparation**

The interim financial report of TELADAN GROUP BERHAD (“TG” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and Paragraph 9.22 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2024 and the accompanying notes attached to this interim financial report.

**A2. Summary of Material Accounting Policy Information**

The material accounting policy information and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the audited report and combined financial statements for the financial year ended 31 December 2024, except for the adoption of the following amendments to MFRSs relevant to the current operations of the Group:

- Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

The adoption of the above amendments to MFRSs does not have any material impact to the financial position and performance of the Group.

**A3. Auditors’ report on preceding annual financial statements**

The audited report and financial statements for the financial year ended 31 December 2024 was not subject to any qualification.

**A4. Seasonal or cyclical factors**

The business operations of the Group were not materially affected by seasonal and cyclical effects.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no material exceptional items during the current financial quarter under review.

**A6. Material changes in Accounting Estimates**

There were no material exceptional items during the current financial quarter under review.

**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONT’D)**

**A7. Debt and equity securities**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter except for the following:

Treasury shares:

During the current financial period, 2,650,900 ordinary shares were repurchased in the open market at an average price of RM0.88 per share. As at 31 December 2025, the number of treasury shares held was 21,854,900 ordinary shares.

Warrants:

During the current financial period, the Company issued 3,058,700 new ordinary shares for cash at RM1,529,350 pursuant to the exercise of warrants. As at 31 December 2025, the outstanding unexercised number of warrants was 192,201,897.

**A8. Dividends paid**

In respect of the financial year ending 31 December 2025, a single-tier first interim dividend of RM0.01 per ordinary share amounting to RM8,330,194.02 was paid during the financial quarter under review.

**A9. Valuation of property, plant and equipment**

There was no valuation of the property, plant and equipment in the current financial quarter under review.

**A10. Material Subsequent Events**

There were no material events subsequent to the end of the current financial quarter.

**A11. Changes in the composition of the Group**

On 23 October 2025, Teladan Setia Sdn. Bhd. (“TSSB”) transferred 20,000 of the ordinary shares of Pavilion Link Sdn. Bhd. (“PLSB”), for a total cash consideration of RM20,000. Following the completion of the share transferred, PLSB has become a 92% owned subsidiary of TSSB, which in turn is an indirect 92% owned subsidiary of the Company. The effective equity interest in PLSB has decreased from 100% to 92% as a result of transferred of shares to a non-controlling interest.

**A12. Contingent assets and contingent liabilities**

There were no contingent assets and contingent liabilities as at the date of this interim report.

**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONT’D)**

**A13. Related party transactions**

The significant related party transaction of the Group for the financial period ended 31 December 2025 is as follows:

|   | <b>UNAUDITED<br/>RM’000</b> |
|---|-----------------------------|
| <b>Transactions with a company that director has interest:-</b> |                             |
| Provision of online investor relation services                  | <u>12</u>                   |

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

**(a) Results for current quarter**

|         | INDIVIDUAL QUARTER                                  |   | VARIANCE |         |
|---------|---|---|----------|---------|
|         | UNAUDITED<br>3 months ended<br>31.12.2025<br>RM'000 | UNAUDITED<br>3 months ended<br>31.12.2024<br>RM'000 | RM'000   | %       |
| Revenue | 90,215  | 86,783  | 3,432    | 3.95    |
| PBT     | 12,638  | 15,212  | (2,574)  | (16.92) |

The Group recorded a revenue of RM90.22 million for the financial quarter ended 31 December 2025 (Q4 2025), representing an increase of RM3.44 million or approximately 3.95% compared to RM86.78 million in the corresponding quarter of the previous financial year (Q4 2024). This growth was primarily driven by ongoing development activities at Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2, and Taman Gapam Perdana Phase 1B, where continued construction progress and sales conversion supported topline expansion. However, the revenue increase was partially offset by the completion of earlier phases, including Taman Bertam Heights Phase 1A and 1B, Taman Desa Bertam Phase 4B, and Taman Impiana Kesang Phase 1, which resulted in lower revenue recognition during the quarter.

The Group achieved a PBT of RM12.64 million in Q4 2025, a decrease of RM2.57 million or 16.92% compared to RM15.21 million in Q4 2024. The decline was attributable to a slight contraction in gross profit margin, alongside higher administrative and finance costs during the quarter. These factors reflect the impact of rising operating expenses and financing requirements, which outweighed the benefits of revenue growth.

Despite the moderation in profitability, the Group's performance underscores the resilience of its revenue base and the strength of its ongoing developments. The ability to sustain topline growth amid the completion of earlier phases demonstrates robust demand for the Group's projects. Looking ahead, management remains confident that disciplined cost control, prudent financial management, and a strategic focus on margin-accretive launches will support earnings recovery. With a healthy pipeline of developments and continued emphasis on operational efficiency, the Group is well-positioned to deliver sustainable growth and long-term value creation.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B1. Review of Performance**

**(b) Results for financial year-to-date**

|         | <b>CUMULATIVE QUARTER</b>  |  | <b>VARIANCE</b> |          |
|---------|--|--|-----------------|----------|
|         | <b>UNAUDITED</b><br><b>12 months ended</b><br><b>31.12.2025</b><br><b>RM'000</b> | <b>AUDITED</b><br><b>12 months ended</b><br><b>31.12.2024</b><br><b>RM'000</b> | <b>RM'000</b>   | <b>%</b> |
| Revenue | 305,373  | 321,025  | (15,652)        | (4.88)   |
| PBT     | 39,841   | 39,640   | (201)           | (0.51)   |

The Group recorded a revenue of RM305.37 million for the twelve-month period ended 31 December 2025 (Q4 YTD 2025), reflecting a decrease of RM15.66 million or approximately 4.88% compared to RM321.03 million reported in the corresponding period of the previous financial year (Q4 YTD 2024). The decline was primarily attributable to the completion of several development phases, including Taman Bertam Heights Phase 1A and 1B, Taman Impiana Kesang Phase 1, and Taman Desa Bertam Phase 4A, which led to lower revenue recognition during the period.

Nonetheless, this impact was partially mitigated by stronger contributions from ongoing projects, particularly Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2, and Taman Gapam Perdana Phase 1B, which continued to progress steadily throughout the fourth quarter. These developments performed well, offsetting the effect of completed phases and sustaining operational momentum.

The Group registered a PBT of RM39.84 million for Q4 YTD 2025, representing a decrease of RM0.20 million or 0.51% compared to RM39.64 million in Q4 YTD 2024. The decline was mainly due to higher administrative and finance costs during the current period, which placed pressure on margins despite steady revenue contributions from ongoing projects.

Importantly, the Group's ability to limit the decline in PBT to just 0.51%, despite a 4.88% reduction in revenue, demonstrates resilience in its operating model and effective cost management. Continued progress in key residential phases is expected to support financial performance in the upcoming quarters. Looking ahead, the Group remains confident that its healthy pipeline of developments, disciplined expense control, and strategic focus on margin-accretive projects will underpin sustainable growth. With strong demand for ongoing phases and prudent financial stewardship, the Group is well-positioned to deliver long-term value creation and reinforce its market leadership.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B2. Comparison with immediate preceding quarter's results**

|         | INDIVIDUAL QUARTER                                      |   | VARIANCE |       |
|---------|---|---|----------|-------|
|         | UNAUDITED<br>Current<br>Quarter<br>31.12.2025<br>RM'000 | UNAUDITED<br>Preceding<br>Quarter<br>30.09.2025<br>RM'000 | RM'000   | %     |
| Revenue | 90,215  | 82,428  | 7,787    | 9.45  |
| PBT     | 12,638  | 10,123  | 2,515    | 24.84 |

The Group recorded revenue of RM90.22 million for the financial quarter ended 31 December 2025 (Q4 2025), representing an increase of RM7.79 million or approximately 9.45% compared to RM82.43 million reported in the preceding quarter ended 30 September 2025 (Q3 2025). The uplift in revenue was primarily driven by continued progress in key ongoing developments, including Taman Gapam Perdana Phase 1B, Phase 3 and Phase 8, and Taman Bertam Heights Phase 2A2, as well as contributions from Taman Bertam Putra completed unsold properties.

Aligned with the higher revenue, the Group recorded a PBT of RM12.64 million in Q4 2025, marking an increase of RM2.52 million or 24.84% compared to RM10.12 million in Q3 2025. This improvement reflects the Group's ability to translate topline growth into stronger profitability, supported by disciplined project execution and effective cost management.

The Group remains focused on optimising operational efficiency and managing cost structures to sustain profitability across its development portfolio. The steady performance of ongoing projects continues to provide resilience and earnings visibility, reinforcing the Group's ability to deliver consistent growth momentum. With a healthy pipeline of developments and proven execution capabilities, the Group is well-positioned to capture future opportunities and create long-term value for stakeholders.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B3. Prospects and Outlook for Next Financial Year**

**Market Overview**

Malaysia's property market in 2026 is expected to remain stable, supported by GDP growth of 4.0% - 4.5%, infrastructure investment, and sustained domestic demand. While developers face margin pressures from rising construction costs and SST expansion, demand for affordable housing and industrial assets is projected to remain firm.

- **Residential Segment:** Buyers continue to prioritise affordability, location, and integrated living environments, with government-backed schemes (*Rumah Mampu Milik, Rumah Belia*) supporting demand.
- **Industrial Segment:** Growth is expected to accelerate, driven by foreign investment and national industrialisation strategies.
- **Key Trends:** Developers must navigate cost pressures, ESG compliance, and shifting buyer expectations while leveraging strategic landbank deployment and product innovation.

**Company Performance**

Teladan Group Berhad ("Teladan" or "the Group") delivered a resilient performance in FY2025, recording total property sales of RM422.93 million. Revenue recognised during the year amounted to RM305.37 million, based on the percentage of completion method, driven by progress billings from ongoing developments including *Taman Bertam Heights Phase 2A, Taman Impiana Kesang Phase 2 and 3, Taman Gapam Perdana Phase 1B*, and *Pusat Komersial Bukit Intan*.

The Group launched five strategic projects during the year with a combined gross development value (GDV) of RM575.93 million, spanning residential, commercial, and industrial segments. These included *Taman Gapam Perdana Phase 3 and 8, Taman Bertam Heights Phase 2A2, German Technology Park Phase 1*, and *Taman Desa Bertam*, which were well-received and aligned with evolving buyer preferences.

As at 31 December 2025, unbilled sales totalled RM339.5 million, providing strong revenue visibility heading into FY2026.

**Future Outlook**

Teladan enters FY2026 with strong momentum, underpinned by robust unbilled sales of RM339.5 million, a sizeable landbank of 663.5 acres, and a diversified launch pipeline with an estimated GDV of RM2.40 billion. The Group's outlook for FY2026 is shaped by three key dimensions: **market positioning, operational resilience, and strategic expansion.**

**1. Market Positioning**

- **Residential Demand:** Affordable housing remains a cornerstone of Teladan's portfolio. Planned launches such as *Taman Gapam Perdana Phase 1A* (low-cost flats) and *Taman Impiana Kesang Phase 2A* (terrace homes) align with government initiatives and evolving buyer preferences for affordability and accessibility.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B3. Prospects and Outlook for Current Financial Year (Cont'd)**

**1. Market Positioning (Cont'd)**

- **Lifestyle & Premium Offerings:** Projects like *Taman Alai Perdana* (semi-D and bungalow homes) and *Stanum Residences* (service apartments in Selangor) broaden Teladan's reach into lifestyle-driven and urban markets, enhancing brand visibility beyond Melaka.
- **Industrial Growth:** The *Golden Valley Industrial Hub* launch will reinforce Teladan's industrial footprint, complementing the success of *German Technology Park Phase 1*, and position the Group to capture demand from manufacturing, logistics, and foreign investors.

**2. Operational Resilience**

- **Revenue Visibility:** With RM339.5 million in unbilled sales and RM2.40 billion in planned launches, Teladan has secured a strong pipeline of revenue recognition for FY2026 and beyond.
- **Cost Management:** Rising construction costs and SST expansion remain challenges. Teladan will continue to mitigate these pressures through strategic procurement, resource optimisation, and adoption of alternative construction technologies.
- **Margin Sustainability:** A favourable project mix, particularly the balance between affordable housing and industrial developments, is expected to support gross margin stability.

**3. Strategic Expansion**

- **Geographic Diversification:** While Melaka remains the Group's core market, planned launches in Selangor (*Stanum Residences*) and Negeri Sembilan (*Rembau Project*) mark Teladan's expansion into new growth corridors, diversifying revenue streams and reducing geographic concentration risk.
- **Landbank Deployment:** The Group's 663.5 acre landbank provides flexibility to respond to evolving market demand across residential, commercial, and industrial segments, ensuring long-term sustainability.
- **ESG Integration:** Teladan remains committed to embedding ESG principles into its operations, including compliance with ISSB standards, adoption of green building practices, and alignment with national sustainability goals.
- **Strategic Partnerships:** Collaborations with established partners in industrial development (e.g., Gezhouba Engineering, Nanyang Sea Silk Road) will enhance project credibility, attract foreign investment, and strengthen Teladan's positioning in high-value segments. In addition, the Group's partnership with the Melaka state government development agency, MCORP, enhances its ability to deliver projects of strategic importance, attract investment, and align with state-level development priorities.

**Conclusion**

Teladan's outlook for FY2026 is positive, supported by a strong launch pipeline, diversified product offerings, and disciplined operational management. The Group's strategic expansion into Selangor and Negeri Sembilan, coupled with its industrial growth initiatives, positions it to capture new market opportunities while sustaining profitability. With a clear focus on affordability, lifestyle integration, and industrial development, Teladan is well-placed to deliver sustainable growth, enhance shareholder value, and reinforce its role as a leading property developer in Melaka and beyond.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B4. Variance of Actual Profit from Forecast Profit**

Not applicable as no profit forecast was published.

**B5. Tax expense**

|                          | <b>INDIVIDUAL QUARTER</b> |                      | <b>CUMULATIVE QUARTER</b> |                      |
|--------------------------|---------------------------|----------------------|---------------------------|----------------------|
|                          | <b>UNAUDITED</b>          | <b>UNAUDITED</b>     | <b>UNAUDITED</b>          | <b>AUDITED</b>       |
|                          | <b>Current</b>            | <b>Preceding</b>     | <b>Current</b>            | <b>Preceding</b>     |
|                          | <b>Year-</b>              | <b>Year</b>          | <b>Year-</b>              | <b>Year</b>          |
|                          | <b>Quarter</b>            | <b>Corresponding</b> | <b>To-Date</b>            | <b>Corresponding</b> |
|                          | <b>31.12.2025</b>         | <b>Quarter</b>       | <b>31.12.2025</b>         | <b>Period</b>        |
|                          | <b>RM'000</b>             | <b>31.12.2024</b>    | <b>RM'000</b>             | <b>31.12.2024</b>    |
|                          |                           | <b>RM'000</b>        |                           | <b>RM'000</b>        |
| Income tax:              |                           |                      |                           |                      |
| - Current year           | 3,531                     | 5,349                | 8,972                     | 13,255               |
| - Prior years            | 1,160                     | (181)                | 1,152                     | 316                  |
| Deferred tax:            |                           |                      |                           |                      |
| - Current year           | (45)                      | (673)                | 2,020                     | (1,906)              |
| - Prior years            | -                         | 106                  | (504)                     | (713)                |
| <b>Total tax expense</b> | <b>4,646</b>              | <b>4,601</b>         | <b>11,640</b>             | <b>10,952</b>        |
| Effective tax rate (%)   | 36.76                     | 30.25                | 29.22                     | 27.63                |

**Notes:**

- (1) The applicable Malaysian income tax rate is 24% for the financial period ended 31 December 2025. The Company's effective tax rate for the current quarter and financial year under review is higher than the statutory tax rate mainly due to non-allowable expenses.
- (2) Income tax expenses are recognised based on management's estimate.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B6 Status of Corporate Proposals**

There were no material corporate proposals announced and not completed as at the date of this report.

**B7. Bank borrowings**

|                              | <u>UNAUDITED</u>              | <u>AUDITED</u>                |
|------------------------------|-------------------------------|-------------------------------|
|                              | As at<br>31.12.2025<br>RM'000 | As at<br>31.12.2024<br>RM'000 |
| <b>Non-current:</b>          |                               |                               |
| Term loans                   | 220,733                       | 257,472                       |
| <b>Current:</b>              |                               |                               |
| Term loans                   | 43,480                        | 40,761                        |
| Revolving credits            | 58,500                        | 44,699                        |
| Bank overdrafts              | 1,990                         | 1,995                         |
|                              | <u>103,970</u>                | <u>87,455</u>                 |
| <b>Total bank borrowings</b> | <u>324,703</u>                | <u>344,927</u>                |

The borrowings are denominated in Ringgit Malaysia.

**B8. Material litigation**

There were no material litigation involving the Group as at 31 December 2025.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B9. Dividend proposed**

No dividend has been proposed for the current financial quarter under review.

**B10. Basic earnings per share (“EPS”)**

The basic EPS for the current financial quarter and financial year to date are computed as follows:

|   | <b>INDIVIDUAL QUARTER</b>                  |  | <b>CUMULATIVE QUARTER</b>                  |   |
|---|--|--|--|---|
|   | <b>Current Year-Quarter<br/>31.12.2025</b> | <b>Preceding Year Corresponding Quarter<br/>31.12.2024</b> | <b>Current Year-To-Date<br/>31.12.2025</b> | <b>Preceding Year Corresponding Period<br/>31.12.2024</b> |
| Net profit for the period (RM'000)  | 7,901                                      | 10,611   | 28,110                                     | 28,689  |
| Weighted average number of ordinary shares for basic earnings per ordinary share computation ('000) | 833,270                                    | 814,132  | 826,419                                    | 812,513   |
| Basic EPS (sen) <sup>(1)</sup>  | 0.95                                       | 1.30   | 3.40                                       | 3.53  |

**Notes:**

- <sup>(1)</sup> Basic EPS is calculated based on the Company’s weighted average number of ordinary shares, which takes into account the weighted average effects of the conversion of warrants to ordinary shares during the financial period under review, excluding ordinary shares purchased by the Company and held as treasury shares.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Diluted EPS**

The diluted EPS for the current financial quarter and financial year to date are computed as follows:

|   | <b>INDIVIDUAL QUARTER</b>                  |  | <b>CUMULATIVE QUARTER</b>                  |   |
|---|--|--|--|---|
|   | <b>Current Year-Quarter<br/>31.12.2025</b> | <b>Preceding Year Corresponding Quarter<br/>31.12.2024</b> | <b>Current Year-To-Date<br/>31.12.2025</b> | <b>Preceding Year Corresponding Period<br/>31.12.2024</b> |
| Net profit for the period (RM'000)  | 7,901                                      | 10,611   | 28,110                                     | 28,689  |
| Weighted average number of ordinary shares for basic earnings per ordinary share computation ('000)   | 833,270                                    | 814,132  | 826,419                                    | 812,513   |
| Effects of dilution from conversion of warrants to ordinary shares ('000)                             | 80,891                                     | 113,088  | 95,743                                     | 118,591   |
| Weighted average number of ordinary shares for diluted earnings per ordinary share computation ('000) | 914,161                                    | 927,220  | 922,162                                    | 931,104   |
| Diluted EPS (sen) <sup>(1)</sup>  | 0.86                                       | 1.14   | 3.05                                       | 3.08  |

**Notes:**

- <sup>(1)</sup> Diluted EPS is calculated based on the Company's weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Profit before tax is arrived after charging/(crediting):

|   | <b>INDIVIDUAL QUARTER</b>   |   | <b>CUMULATIVE QUARTER</b>  |  |
|---|---|---|--|--|
|   | <b>UNAUDITED<br/>Current<br/>Year<br/>Quarter<br/>31.12.2025<br/>RM'000</b> | <b>UNAUDITED<br/>Preceding Year<br/>Corresponding<br/>Quarter<br/>31.12.2024<br/>RM'000</b> | <b>UNAUDITED<br/>Current<br/>Year-<br/>To-Date<br/>31.12.2025<br/>RM'000</b> | <b>AUDITED<br/>Preceding Year<br/>Corresponding<br/>Period<br/>31.12.2024<br/>RM'000</b> |
| Depreciation of property, plant and equipment         | 344   | 330   | 1,359  | 1,422  |
| Depreciation of investment properties                 | 10  | 10  | 40   | 33   |
| Depreciation of right-of-use assets                   | 218   | 183   | 809  | 719  |
| Interest expense                                      | 1,820   | 1,251   | 7,028  | 4,724  |
| Interest expense on lease liabilities                 | 27  | 16  | 66   | 64   |
| Property, plant and equipment written off             | -   | -   | 5  | -  |
| Interest income                                       | (397)   | (363)   | (1,320)  | (1,002)  |
| Net gain on disposal of property, plant and equipment | (31)  | -   | (100)  | (48)   |
| Write-down of completed inventories                   | 300   | 475   | 300  | 475  |
| Gain on early lease termination                       | -   | -   | (76)   | -  |

The above disclosure is prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosure pursuant to paragraph 16 of the MMLR are not applicable to the Group.

**BY ORDER OF THE BOARD**

**TELADAN GROUP BERHAD**

**27 FEBRUARY 2026**