INTERIM FINANCIAL STATEMENTS

- For The Quarter and Year Ended 30th June 2026 -

TABLE OF CONTENTS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
RM'000

	Note	30.06.2026 Unaudited	31.12.2025 Audited
Assets			
Property, plant and equipment	12	88,261	93,213
Investment properties		81,232	81,232
Quarry development expenditure		6,629	6,221
Investment in joint venture		125	125
Inventories		230,430	228,964
Deferred tax assets		4,550	8,338
Trade and other receivables		75,159	85,356
Total non-current assets		486,386	503,449
Inventories		36,242	42,968
Contract assets		65,261	69,812
Contract costs		-	663
Trade and other receivables		144,243	97,925
Current tax assets		1,231	514
Other investments		2,003	-
Short term investments		4,682	3,820
Cash and cash equivalents		15,548	71,407
Assets held for sale		820	12,548
Total current assets		270,030	299,657
Total assets		756,416	803,106
Equity			
Share capital		331,020	331,020
Retained earnings		140,476	138,029
Equity attributable to owners of the Company		471,496	469,049
Non-controlling interests		(311)	(311)
Total equity		471,185	468,738
Liabilities			
Trade and other payables		10,502	4,318
Deferred tax liabilities		1,618	5,406
Loans and borrowings	23	18,616	26,905
Lease liabilities		-	-
Total non-current liabilities		30,736	36,629
Trade and other payables		161,404	200,947
Contract Liabilities		-	-
Loans and borrowings	23	89,783	94,739
Current tax liabilities		3,308	2,053
Lease liabilities		-	-
Total current liabilities		254,495	297,739
Total liabilities		285,231	334,368
Total equity and liabilities		756,416	803,106

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2026
RM'000

	Note	3 months ended 30-Jun 2026	3 months ended 30-Jun 2025	6 months ended 30-Jun 2026	6 months ended 30-Jun 2025
Continuing Operations					
Revenue		65,672	104,597	135,672	166,952
Cost of sales		(55,287)	(97,290)	(115,519)	(154,632)
Gross profit		10,385	7,307	20,153	12,320
Selling & Marketing expenses		(214)	(857)	(366)	(1,287)
Administrative expenses		(7,903)	(9,041)	(15,936)	(18,089)
Other operating income		1,923	2,414	3,801	4,933
Other operating expenses		(57)	-	(57)	-
Profit/(Loss) from operating activities		4,134	(177)	7,595	(2,123)
Finance cost		(1,777)	(1,672)	(3,390)	(3,273)
Profit/(Loss) before taxation	10	2,357	(1,849)	4,205	(5,396)
Tax expense	21	(1,758)	-	(1,758)	-
Profit/(Loss) and total comprehensive expenses for the period		599	(1,849)	2,447	(5,396)
Profit/(Loss) and total comprehensive expenses for the period attributable to :					
Owners of the Company		599	(1,849)	2,447	(5,396)
Non-controlling interests		-	-	-	-
Profit/(Loss) and total comprehensive expenses for the period		599	(1,849)	2,447	(5,396)
Basic earning/(loss) per ordinary share (sen)	26	0.20	(0.61)	0.81	(1.78)

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2026
RM'000

	Non-distributable	*Distributable*			
	Share capital	**Retained earnings**	**Total**	**Non-controlling interests**	**Total equity**
As at 1 January 2025	331,020	154,830	485,850	(308)	485,542
Total comprehensive income/(loss)	-	(16,801)	(16,801)	(3)	(16,804)
Dividend paid	-	-	-	-	-
As at 31 December 2025	331,020	138,029	469,049	(311)	468,738
As at 1 January 2026	331,020	138,029	469,049	(311)	468,738
			-		
Total comprehensive income/(loss)	-	2,447	2,447	-	2,447
Dividend paid	-	-	-	-	-
As at 30 June 2026	331,020	140,476	471,496	(311)	471,185

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2026
RM'000

	Cumulative Quarter	
	Current Year-to-date ended 30-Jun-26	**Preceding Year-to-date ended 30-Jun-25**
Cash flows from operating activities		
Profit/(loss) before taxation	4,205	(5,396)
Adjustments for:		
Non-cash items	4,991	4,145
Non-operating items	764	(102)
Operating profit/(loss) before working capital changes	9,960	(1,353)
Changes in working capital:		
Contract assets	4,551	(20,534)
Contract costs	663	417
Contract liabilities	-	596
Trade and other receivables	(36,213)	(5,362)
Inventories	5,260	(6,702)
Trade and other payables	(33,359)	11,083
Cash used in operations	(49,138)	(21,855)
Interest paid	(3,390)	(3,273)
Tax paid	(1,128)	(1,613)
Net cash used in operating activities	(53,656)	(26,741)
Cash flows from investing activities		
Purchase of property, plant and equipment	(39)	(2,071)
Acquisition of subsidiary, net of cash and cash equivalents acquired	-	-
Proceeds from disposal of :		
- Plant and equipment	-	-
- Other investments	9,725	(3,529)
Additions of quarry development expenditure	(408)	(1,123)
Additions of investment properties	-	-
Interest received	2,626	3,632
Net cash generated from/(used in) investing activities	11,904	(3,091)
Cash flows from financing activities		
Dividends paid to shareholders of the Company	-	-
Repayment of term loan	(1,620)	2,092
Movements of other borrowings, net	(8,306)	(12,322)
Repayment of hire purchase	(1,289)	(1,308)
Placement of short term investments	(862)	(806)
Net cash used in financing activities	(12,077)	(12,344)
Net decrease in cash and cash equivalents	(53,829)	(42,176)
Cash and cash equivalents at beginning of the period	54,623	49,413
Cash and cash equivalents at end of the period	794	7,237
Cash and cash equivalents comprise of the followings:		
Cash and cash equivalents	15,548	(42,176)
Less: Bank overdrafts	(14,754)	49,413
	794	7,237

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

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2026

Part A – Explanatory Notes Pursuant to MFRS 134

1. 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 Listing Requirements of the Bursa Malaysia Berhad (“Bursa”).

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

Interim financial statements other than for financial instruments have been prepared under the historical cost convention. Financial instruments have been fair valued in accordance with MFRS 9 Financial Instruments: Recognition and Measurement.

2. Significant Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The new MFRSs and Amendments to MFRSs were adopted during the financial year:

- **New MFRSs adopted during the financial year**

The Group and the Company adopted the following Standards of the MFRS Framework that we reissued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective Date
MFRS 9 and MFRS 7 *Classification and Measurement of Financial Instruments*	1 January 2026
Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity*	1 January 2026
Annual Improvements to MFRS Accounting Standards-Volume 11	1 January 2026

Adoption of the above Amendments did not have any material effect on the financial performance or position of the Group and of the Company.

- **New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2027**

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

The Group and the Company are in the process of assessing the impact of implementing these Standard and Amendments since the effects would only be observable for the future financial years.

3. Auditors' Report on Preceding Annual Financial Statements

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

4. Unusual Items due to their Nature, Size or Incidence

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

5. Changes in Estimates

The preparation of the interim financial statements in conformity with Malaysian Financial Reporting Standards ("MFRSs") requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the financial statements.

6. Seasonal or Cyclical Factors

The Group's products and services are generally dependent on the Malaysian economy, government policies and weather conditions (on the construction activities).

7. Dividends Paid

There was no dividend declared and paid during the quarter under review.

8. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of equity securities except for repayment of debt in the current quarter.

9. Segmental Information

RM'000	Property Development	Road Building and Quarry	Engineering and Construction	Leisure	Investment Holding	Total reportable segments	Elimination	Combined
6 months ended 30 June 2026								
Revenue								
External sales	41,630	67,233	23,231	3,136	353	135,672	-	135,672
Inter-segment sales	154	198	93	-	5,829	6,273	(6,273)	-
Total revenue	41,783	67,432	23,413	3,136	6,182	141,945	(6,273)	135,672
Segment profit/(loss)	2,995	2,837	(1,182)	(1,026)	576	4,200	5	4,205
6 months ended 30 June 2025								
Revenue								
External sales	10,026	62,407	90,836	3,133	550	166,952	-	166,952
Inter-segment sales	180	402	3,850	3	5,829	10,264	(10,264)	-
Total revenue	10,206	62,809	94,686	3,136	6,379	177,216	(10,264)	166,952
Segment profit/(loss)	(4,867)	4,492	(2,476)	(725)	(1,280)	(4,856)	(540)	(5,396)

10. Profit before tax

Profit / (Loss) before tax is arrived at:

RM'000	3 months ended 30 June		6 months ended 30 June	
	2026	**2025**	**2026**	**2025**
After charging :				
Depreciation of property, plant and equipment	**1,996**	**1,918**	**4,044**	**3,758**
Expenses relating to short-term leases	**13**	**18**	**31**	**77**
Expenses relating to leases of low-value assets	**37**	**42**	**71**	**92**
Royalties and tributes	**386**	**423**	**862**	**782**
and after crediting:				
Rental income	**214**	**305**	**445**	**622**
(Loss)/Gain on disposal of plant and equipment	**-**	**-**	**-**	**-**
Interest income	**655**	**1,728**	**2,092**	**3,632**
Net loss on impairment of financial instruments of financial instruments and contract assets Financial assets at amortised cost - Trade receivables	**-**	**-**	**-**	**-**

11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter including business combination, acquisition or disposal of a subsidiary and long term investment, restructuring and discontinued operation.

12. Property, Plant and Equipment

The Group acquired property, plant and equipment worth RM39,479 during the quarter under review.

There was no impairment loss on property, plant and equipment during the current quarter period.

13. Capital Commitments

The amount of commitments for the purchase of property, plant & equipment not provided for in the interim financial statements as at 30 June 2026 are as follows:

	RM'000
Approved and contracted for	-

14. Changes in Contingent Liabilities

As of 30 June 2026, the Group does not have any material contingent liability.

15. Material Subsequent Events to the Reporting Period

There were no material events subsequent to the end of the quarter under review up to the date of this report that were not reflected in the interim financial statements.

16. Significant Related Party Transactions

		6 months ended 30.06.2026 RM'000
Rental of quarry land to ultimate holding corporation		58
Tributes charged by the ultimate holding corporation		450
Estate agency fee charged by a related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd.		-
Revenue from construction contract from ultimate holding corporation		1,375
Revenue from oil palm from related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd.		353
Property management paid to a related company, Darulaman Asset Sdn. Bhd		-
Insurance paid to a related company, KSDC Insurance Brokers Sdn. Bhd.		490
		2,729

All related parties' transactions had been entered into in the normal course of business and were carried out on normal commercial terms.

Part B – Explanatory Notes Pursuant to Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Berhad

17. Performance Review

Current financial year to date against previous year corresponding period

The Group recorded revenue of RM135.6 million for the current financial year-to-date, representing a decrease of 19% from RM166.9 million recorded in the corresponding period of the preceding year. Notwithstanding the lower revenue, the Group achieved a profit before tax of RM4.2 million, compared with a loss before tax of RM5.4 million in the corresponding period. The turnaround was driven primarily by the improved performance of the Property Division, partially offset by margin compression within the Engineering, Construction and Quarry operations.

The Road Building and Quarry Division recorded revenue of RM67.2 million, compared with RM62.4 million in the corresponding period of the preceding year, supported by progress in ongoing roadworks and sales of quarry products. Profit before tax decreased to RM2.8 million from RM4.5 million previously, mainly due to lower margins from roadwork contracts.

The Engineering and Construction Division recorded revenue of RM23.4 million, compared with RM90.8 million in the corresponding period of the preceding year, mainly due to slower progress in ongoing construction works. Nevertheless, the division's loss before tax narrowed to RM1.2 million from RM2.5 million previously, reflecting improved cost management despite lower revenue and continued margin pressure on construction projects.

The Property Division recorded revenue of RM41.6 million and a profit before tax of RM3.0 million for the current financial year-to-date, compared with revenue of RM10.0 million and a loss before tax of RM4.8 million in the corresponding period of the preceding year. The significant improvement was attributable primarily to higher sales recognition and increased development progress from ongoing property projects.

The Leisure Division recorded revenue of RM3.1 million, consistent with the corresponding period of the preceding year. The division's loss before tax widened to RM1.0 million from RM0.7 million previously, mainly due to the temporary closure of the Classic Café.

Current quarter vs previous year corresponding quarter

The Group's revenue for the current quarter declined by 37% to RM65.7 million from RM104.6 million in the corresponding quarter of the preceding year. Nevertheless, the Group returned to profitability, recording a profit before tax of RM2.4 million against a loss before tax of RM1.8 million previously. This improvement was underpinned by the stronger performance of the Property Division, which mitigated the lower contribution from the Group's other operating divisions.

Revenue from the Road Building and Quarry Division moderated to RM25.0 million from RM40.2 million previously, following a lower level of work progress during the quarter. Correspondingly, profit before tax reduced to RM0.1 million from RM3.5 million, principally due to the reduced profit recognition from roadwork activities.

The Engineering and Construction Division generated revenue of RM11.3 million, compared with RM57.7 million in the corresponding quarter of the preceding year. The reduction was mainly attributable to lower progress billings from the Pelubang Water Treatment Plant project. Despite the significant decline in revenue, the division contained its loss before tax at RM0.4 million, improving from RM1.3 million previously, supported by tighter cost control and saving from completed projects.

The Property Division delivered a marked improvement, with revenue rising to RM27.7 million from RM5.0 million in the corresponding quarter of the preceding year. The division consequently posted a profit before tax of RM2.2 million, reversing the loss before tax of RM2.4 million recorded previously. The turnaround was driven by increased sales recognition and improved construction progress across ongoing development projects.

The Leisure Division registered revenue of RM1.5 million, broadly comparable with RM1.6 million recorded in the corresponding quarter of the preceding year. Its loss before tax improved marginally to RM0.4 million from RM0.5 million, attributable to improved cost containment despite slightly lower revenue.

18. Variation of Results against Preceding Quarter

RM'000	Current quarter ended 30 June 2026	Preceding quarter ended 31 March 2026
Revenue	**65,672**	**70,000**
Profit Before Taxation	**2,357**	**1,848**

The Group recorded revenue of RM65.7 million for the current quarter, a decrease of 6% from RM70.0 million in the preceding quarter. Despite the lower revenue, profit before tax increased by 28% to RM2.4 million from RM1.8 million, driven principally by improved contributions from the Property Division.

19. Prospects for the current financial year

The Malaysian economy remained resilient during the first half of 2026, supported by sustained domestic demand and continued investment activity. The construction sector is expected to maintain its positive momentum, underpinned by ongoing infrastructure development and private-sector investment. The anticipated increase in tourism activity during Visit Malaysia 2026 should also provide a favourable operating environment for the leisure sector. Nevertheless, geopolitical uncertainty, supply-chain disruptions and potential increases in energy, logistics and input costs remain key downside risks.

Against this backdrop, the Group will continue to implement its recovery strategy by strengthening its core businesses, enhancing project execution, accelerating property sales conversion and maintaining rigorous discipline over costs, margins and cash flows.

The Road Building and Quarry Division are expected to be strengthened by the RM251.65 million Kedah State Road Maintenance contract secured by BDB Infra Sdn Bhd. The 60-month contract, which commenced on 1 June 2026, is expected to provide a stable earnings base through to 2031. The Division will concentrate on the effective mobilisation and execution of the contract while continuing to pursue viable roadwork opportunities and expand quarry product sales.

For the Engineering and Construction Division, the Group will prioritise the timely completion and close-out of its existing projects, including the remaining works under the Pelubang Water Treatment Plant project. Greater emphasis will be placed on cost containment, contract administration and margin preservation. The Group will remain selective in pursuing new projects, with priority accorded to opportunities that meet its commercial, financial and risk criteria.

The Property Division is expected to sustain its recovery through improved sales conversion and continued development progress across Darulaman Saujana in Hosba, Aman Nusa in Langkawi and Bandar Darulaman in Jitra. The Darulaman Commercial District, with an estimated gross development value of RM41.5 million, will further broaden the Division’s development portfolio and is expected to contribute progressively to the Group’s earnings.

The Leisure Division will continue to optimise the Group’s strategic and tourism assets through enhanced product offerings, increased commercial activities and improved operational efficiency. These initiatives will encompass Darulaman Park, Darulaman Golf & Country Club, Fantasia Aquapark, Darulaman Sanctuary and The LAB in Langkawi.

Having recorded a return to profitability during the first half of 2026, the Group remains focused on sustaining its recovery and enhancing the quality of its earnings. The Board remains cautiously optimistic that the Group's financial performance for the year ending 31 December 2026 will improve compared with the preceding financial year.

20. Variance from Profit Forecast or Profit Guarantee

Not applicable for the financial period ended 30 June 2026.

21. Income Tax Expense

RM'000	6 Months Ended 30 June	
	2026	2025
Continuing Operations		
In respect of current financial year:		
- Current tax	1,758	-
- Deferred tax	-	-
In respect of prior financial years:		
- Current tax	-	-
- Deferred tax	-	-
Tax expenses	1,758	-

Income tax expenses for the quarter and year ended under review were provided for profitable companies within the Group.

22. Status of Corporate Proposals

There was no outstanding corporate proposal during the quarter under review.

23. Group borrowings and Debt Securities

Total loans and borrowings as at 30 June 2026 were as follows:

RM'000	Short Term	Long Term	Total
Term loans	10,871	15,250	26,121
Bankers' Acceptance	6,900	-	6,900
Hire Purchase	3,160	3,365	6,525
Revolving Credit	54,100	-	54,100
Bank overdraft	14,753	-	14,753
TOTAL	**89,784**	**18,615**	**108,399**

24. Material Litigation

On 28 August 2024, the Company and its wholly owned subsidiaries BDB Land Sdn. Bhd. ("BDBL") and BDB Darulaman Golf Resort Berhad ("BDBDG") have been served with a Writ of Summons and Statement of Claim for deprivation of use and enjoyment of the property due to the entry of astray golf balls into the property which had caused loss and damage for approximately 5 years since 2019. The Plaintiff alleges that there was deprivation of use and enjoyment of his Property towards BDBL and BDBDG based on the following:

(a) That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and

(b) That as a result, the Plaintiff suffered loss and damage.

The Plaintiff claimed for various declaratory reliefs and damages amounting to RM7,000,000.

On 3 July 2024, Defendants, through their solicitors denied all allegations made by Plaintiff and put the Plaintiff to strict proof on all the allegations raised.

On 11 December 2024, the Court granted striking out application for the Company, where the Company is no longer defendant in this civil suit. The only defendants are BDBL and BDBDG.

On 30th June 2026, the Court has awarded RM120,000 to Plaintiff. BDBDG and BDBL has subsequently filed a Notice of Appeal on 23 July 2026 to the Court of Appeal.

As this matter falls below the Group's materiality threshold, this matter is no longer considered material litigation and will be removed from this section in subsequent quarterly announcements.

25. Dividends Payable

No dividend in respect of the current financial year under review has been declared during the quarter under review.

26. Earnings Per Share

a. Basic earnings per share

The basic earnings per share were calculated by dividing the Group's net profit attributable to ordinary shareholders by the number of ordinary shares in issue as follows:

RM'000	6 months ended 30.06.2026	6 months ended 30.06.2025
Profit/(Loss) attributable to owners of the Company	4,205	(5,396)
Number of ordinary shares in issue	303,855	303,855
Basic earnings per share (sen)	0.81	(1.78)

b. Diluted earnings per share

Not applicable.

27. Authorization for Issue

The Interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 24 August 2026.