JAKS RESOURCES BERHAD
REGISTRATION NO. 200201017985 (585648-T)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

THE FIGURES HAVE NOT BEEN AUDITED

The Directors are pleased to announce the 2nd Quarter unaudited financial results for the financial period ended 30 June 2025

	Individual Period		Cumulative Period	
	Current Year Quarter ended 30-Jun-2025	Preceding Year Quarter ended 30-Jun-2024	Current Year To-date ended 30-Jun-2025	Preceding Year To-date ended 30-Jun-2024
	RM'000	RM'000	RM'000	RM'000
Revenue	12,093	13,090	20,888	27,307
Cost of Sales	(11,069)	(6,147)	(17,795)	(21,483)
Gross Profit / (Loss)	1,024	6,943	3,093	5,824
Other Operating Income	466	440	963	950
Selling and Distribution expenses				
Other Operating, Administrative Expenses	(15,637)	(17,492)	(32,588)	(33,489)
Operating Profit/(Loss) before finance cost	(14,147)	(10,109)	(28,532)	(26,715)
Finance cost	(7,772)	(7,182)	(15,296)	(15,236)
Operating Profit/(Loss) after finance cost	(21,919)	(17,291)	(43,828)	(41,951)
Share of Profit in Joint Venture	27,150	21,331	59,679	53,715
Profit/(Loss) Before Taxation	5,231	4,040	15,851	11,764
Taxation	(30)	(108)	(205)	(382)
Net Profit/(Loss) For The Period	5,201	3,932	15,646	11,382
Other Comprehensive Income / (Loss)				
Foreign currency translation	-	-	-	-
Total Comprehensive Income/(Loss) for the Period	5,201	3,932	15,646	11,382
Net Profit/(Loss) For The Period Attributable to :				
Owners of the Company	9,982	8,422	25,052	20,864
Non-Controlling Interests	(4,781)	(4,490)	(9,406)	(9,482)
	5,201	3,932	15,646	11,382
Earnings/(Loss) Per Share attributable to Owners of the Company (sen) :				
- Basic	0.38	0.35	0.96	0.86
- Diluted	0.38	0.35	0.96	0.86
Weighted average number of Ordinary Shares in issue ('000)	2,619,505	2,417,378	2,619,505	2,417,378
Weighted average number of Ordinary Shares in issue (diluted) ('000)	2,619,505	2,417,378	2,619,505	2,417,378

Notes :

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying notes attached to the interim financial statements.

JAKS RESOURCES BERHAD
REGISTRATION NO. 200201017985 (585648-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	(Unaudited) As At End Of Financial Period End 30-Jun-2025	(Audited) As At End Of Financial Year End 31-Dec-2024
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	263,201	268,103
Investment properties	573,607	580,375
Investment in Joint Venture	1,026,259	998,673
Golf Club memberships	279	279
Right of use of Assets	1,714	1,927
	1,865,060	1,849,357
Current Assets		
Inventories	483	483
Contract assets	92,996	95,098
Trade and Other Receivables	292,244	318,977
Amount due from Joint Venture	10,285	10,285
Deposits placed with licensed banks	18,880	24,296
Cash and bank balances	46,305	57,111
	461,193	506,250
Total Assets	2,326,253	2,355,607
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	1,157,380	1,154,950
Reserves	5,660	4,234
Accumulated Profit	417,142	392,090
	1,580,182	1,551,274
Non-controlling interests	(87,501)	(78,095)
TOTAL EQUITY	1,492,681	1,473,179
Non-Current Liabilities		
Long Term Borrowings	380,867	392,648
Deferred Tax Liabilities	22	22
	380,889	392,670
Current Liabilities		
Trade and Other Payables	374,615	424,858
Bank borrowings	72,141	59,295
Bank overdraft	5,927	5,605
	452,683	489,758
TOTAL EQUITY AND LIABILITIES	2,326,253	2,355,607
No of Ordinary Shares	2,626,270	2,606,836
Net Assets Per Share attributable to Owners of the parent (RM)	0.60	0.60

(The Condensed Consolidated Statement of Financial Position should be read in conjuction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying notes attached to the interim financial statements).

JAKS RESOURCES BERHAD

REGISTRATION NO. 200201017985 (585648-T)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	Current Year 6 Months ended 30-Jun-2025 RM'000	Preceding Year 6 Months ended 30-Jun-2024 RM'000
Cash flows from operating activities		
Profit before tax for the period	15,851	11,764
Adjustment for:		
Depreciation and amortisation	11,763	11,667
Interest expense	15,296	15,236
Interest income	(222)	(281)
Net Loss/(Gain) on disposal of plant & equipment	-	2
Share of Profit in Joint Venture	(59,679)	(53,715)
Allowance for impairment of receivables	-	2,000
Operating loss before working capital changes	(16,991)	(13,327)
(Increase)/Decrease in working capital		
Contract assets	2,102	9,794
Trade and other receivables	26,594	(5,311)
Trade and other payables	(34,234)	(16,874)
	(5,538)	(12,391)
Net Cash generated from / (used in) Operating activities	(22,529)	(25,718)
Interest paid	(1,215)	(981)
Income tax paid	(2,827)	(252)
Net Operating Cash Flow	(26,571)	(26,951)
Cash flows from / (used in) investing activities		
Purchase of property, plant & equipment and right-of-use	(93)	(5)
Interest received	222	281
Net proceeds from disposal of property, plant & equipment	-	2
Dividend received from Joint Venture	32,093	14,207
Net Investing Cash Flow	32,222	14,485
Cash flows from / (used in) financing activities		
Proceeds from issuance of private placement	-	29,845
Interest paid	(14,081)	(14,255)
Drawdown / (Repayment) of short term borrowings	(2,033)	(8,306)
Drawdown (Repayment) of lease liabilities	(487)	(446)
Drawdown / (Repayment) of bank term loans	3,585	(12,512)
(Increase) /Decrease in deposit pledged	5,996	5,467
Cash dividend paid	(10,605)	-
Share issuance expenses	-	(1,092)
Net Financing Cash Flow	(17,625)	(1,299)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025. (Cont.)

	Current Year 6 Months ended 30-Jun-2025	Preceding Year 6 Months ended 30-Jun-2024
	RM'000	RM'000
Net Change in Cash & Cash Equivalents	(11,974)	(13,765)
Cash & Cash Equivalents at beginning of the year	35,665	26,624
Exchange translation difference on cash and cash equivalents	1,426	(730)
Cash & Cash Equivalents at end of the period.	25,117	12,129

<u>Cash and Cash Equivalents</u>

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts.

Deposits placed with licensed banks	18,880	12,074
Cash & bank balances	46,305	31,955
Bank overdrafts	(5,927)	(5,877)
	59,258	38,152
Less : Deposit held as security values	(18,880)	(12,074)
Bank balance held as security values	(5,467)	(5,585)
Debt service reserves account	(9,794)	(8,364)
	25,117	12,129

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying notes attached to the interim financial statements).

JAKS RESOURCES BERHAD

REGISTRATION NO. 200201017985 (585648-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	Attributable to Equity Holders of the Company								
	Non-Distributable					Distributable		Non-Controlling	Total
	Share Capital	Share Options Reserve	Warrant Reserve	Other Reserve	Translation Reserve	Retained Earnings	Sub-Total	Interest	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current Year Quarter ended 30 June 2025									
Balance as at 1 January 2025	1,154,950	11,198	215,482	(215,482)	(6,964)	392,090	1,551,274	(78,095)	1,473,179
Total Comprehensive Income for the Period	-	-	-	-	-	25,052	25,052	(9,406)	15,646
Foreign currency translation	-	-	-	-	1,426	-	1,426	-	1,426
Issuance of ordinary shares									
FY 2024 dividend reinvestment	2,430	-	-	-	-	-	2,430	-	2,430
Balance as at 30 June 2025	1,157,380	11,198	215,482	(215,482)	(5,538)	417,142	1,580,182	(87,501)	1,492,681
Preceding Year Quarter ended 30 June 2024									
Balance as at 1 January 2024	1,125,105	11,198	215,482	(215,482)	(5,786)	349,344	1,479,861	(61,514)	1,418,347
Total Comprehensive Income for the Period	-	-	-	-	-	20,864	20,864	(9,482)	11,382
Foreign currency translation	-	-	-	-	(730)	-	(730)	-	(730)
Issuance of ordinary shares									
Private Placement expenses	-	-	-	-	-	(1,092)	(1,092)	-	(1,092)
Private Placement	29,845	-	-	-	-	-	29,845		29,845
Balance as at 30 June 2024	1,154,950	11,198	215,482	(215,482)	(6,516)	369,116	1,528,748	(70,996)	1,457,752

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying notes attached to the interim financial statements).

A. NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of Preparation.

The interim financial statements are unaudited and have been prepared in accordance with FRS 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024.

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those used in the Group's financial statements for the year ended 31 December 2024.

2. Qualification of Audit Report on Financial Statements.

The financial statements of JAKS for the financial year ended 31 December 2024 were issued without any audit qualification.

3. Seasonal or Cyclical Factors.

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

4. Unusual Items Affecting the Assets, Liabilities, Equity, Net Income or Cash Flows.

There were no major unusual items affecting the assets, liabilities, equity, net income, or cash flows of the Group for the period under review.

5. Material changes in estimates.

There were no material changes in estimates for the period under review.

6. Issuance and Repayment of Debt and Equity Securities.

There was no issuance, cancellations, repurchase, resale and repayment of debt and equity securities for the financial period under review and up to 25 August 2025, except for the following :

a) Dividend Reinvestment Plan (DRP) exercise.
The Company declared the first interim dividend of 0.5 sen per ordinary share for financial year 2024 with the issued and allotted 19,434,125 new shares on 3 March 2025 at the issue price of RM0.125 per share under the DRP.

b) Medium Term Notes ("MTN") programme – up to RM250 million
On 28 February 2025, MNH Global Assets Management Sdn Bhd ("MNH"), an indirect partially-owned subsidiary company of JAKS had issued RM5 million in nominal value under the MTN programme with a coupon rate of 6.80% per annum. The tenure of the MTN is 7 years.

7. Dividend.

The Company has not recommended any dividend for the quarter ended 30 June 2025.

On 13 January 2025 in the 1st quarter, the Company announced a dividend reinvestment plan applicable to the first interim dividend of 0.5 sen per ordinary share for financial year ended 31 December 2024. On 3 March 2025, the Company issued and allotted 19,434,125 new shares at the issue price of RM0.125 per share pursuant to the DRP and paid cash dividend amounted to RM13.0 million as total dividend.

8. Segmental Information for the Financial Period Ended 30 June 2025.

The segment information was presented in respect of the Group's business segment in Malaysia. Inter-segment pricing was determined based on a negotiated basis.
Business Segments.

	Construction RM'000	Property Investment RM'000	Power Energy RM'000	Investment Holding & Others RM'000	Elimination RM'000	Total RM'000
REVENUE						
External Revenue	826	7,139	9,233	3,690	-	20,888
Inter-Company	-	-	-	35,992	(35,992)	-
	826	7,139	9,233	39,682	(35,992)	20,888
Segment Results	(20,277)	(10,020)	4,332	(3,530)		(29,495)
Other Income						963
Loss Before Finance Cost						(28,532)
Finance Cost						(15,296)
Loss After Finance cost						(43,828)
Share of Profit in Joint Venture						59,679
Profit Before Taxation						15,851
Taxation						(205)
Profit After Taxation						15,646
Attributable to:						
Owners of the Company						25,052
Non-Controlling Interests						(9,406)
						15,646

A. NOTES TO THE INTERIM FINANCIAL REPORT (cont'd)

9. Valuation of Property, Plant & Equipment.

The valuations of property, plant and equipment and investment properties have been carried forward without amendment from the financial statements for the year ended 31 December 2024.

10. Significant Events.

There were no significant subsequent events between the date of the last financial statements used in the preparation of this report and the date of this report that would materially affect the content of this report.

11. Effect of Changes in the Composition of the Group.

There were no changes in the composition of the Group during the quarter under review.

12. Changes in Contingent Liabilities.

The changes in contingent liabilities of the Group since 31 December 2024 until 30 June 2025 were as follows:

	As at 30 June 2025 RM'000	As at 31 Dec 2024 RM'000
Bank guarantees issued for execution of contracts of the Company or Subsidiaries	41,110	41,010
	=======	=======

13. Material Commitment.

There is no material commitments incurred or known to be incurred by the Group that have not been provided for, which upon becoming enforceable, may have a material impact on the financial results or position of the Group.

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

1. Review of Financial Performance.

a) Revenue.

Segment	Current Year Quarter Ended 30/6/2025 RM'000	Preceding Year Quarter Ended 30/6/2024 RM'000	Changes %	Current Year To-date Ended 30/6/2025 RM'000	Preceding Year To-date Ended 30/6/2024 RM'000	Changes %
Construction	311	496	(37)	826	4,450	(81)
Property Investment	3,607	3,101	16	7,139	6,338	13
Power Energy	4,485	4,772	(6)	9,233	10,075	(8)
Investment Holding & Others	3,690	4,721	(22)	3,690	6,444	(43)
Total	12,093	13,090	(8)	20,888	27,307	(24)

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

b) Profit / (Loss) Before Tax

Segment	Current Year Quarter Ended 30/6/2025 RM'000	Preceding Year Quarter Ended 30/6/2024 RM'000	Changes %	Current Year To-date Ended 30/6/2025 RM'000	Preceding Year To-date Ended 30/6/2024 RM'000	Changes %
Construction	(10,388)	(7,136)	(46)	(20,566)	(21,785)	6
Property Investment	(9,770)	(9,163)	(7)	(19,208)	(19,350)	1
Power-Energy	(38)	443	(109)	(63)	1,400	(105)
Investment Holding & Others	(1,723)	(1,453)	(20)	(3,991)	(2,216)	(80)
Share of Profit in Joint Venture	27,150	21,331	27	59,679	53,715	11
	25,427	19,896	28	55,688	51,499	8
Total	5,231	4,040	29	15,851	11,764	35

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

For the quarter ended 30 June 2025, the Group reported revenue of RM12.1 million, representing an 8% decrease compared to RM13.1 million in the same quarter last year. The decline was mainly attributable to lower contributions from the Investment Holding & Others division. Despite lower revenue, the Group recorded a profit before tax of RM5.2 million, compared to RM4.0 million in the corresponding quarter of the previous year. The improvement in profitability was primarily due to a higher share of profit from the Vietnam joint venture, which contributed RM27.1 million, an increase of RM5.8 million from last year corresponding quarter following the reduced in finance cost.

Construction Division: Revenue fell to RM0.3 million (2024: RM0.5 million) as local projects are near completion. The division registered a loss before tax of RM10.4 million, compared to a loss of RM7.1 million in the preceding year corresponding quarter.

Property Investment Division: Revenue grew moderately to RM3.6 million (2024: RM3.1 million), supported by higher tenant contributions. However, the division reported a loss before tax of RM9.8 million, slightly higher than the RM9.2 million loss recorded last year.

Power-Energy Division: Following the commissioning of the Group's 50MW solar photovoltaic project under LSS4 in August 2023, this division contributed revenue of RM4.5 million. It recorded a marginal loss before tax of RM0.04 million due to the marginally lower generation.

Investment Holding & Others: This segment posted a profit before tax of RM25.4 million, higher than RM19.9 million in the previous year, driven mainly by the stronger profit contribution from the Vietnam joint venture.

2. Variation of Results against Preceding Quarter.

	Current Year Quarter 1/4/25-30/6/25 RM'000	Immediate Preceding Quarter 1/1/25-31/3/25 RM'000	Changes %
Revenue	12,093	8,795	37
Profit before tax	5,231	10,620	(51)

Compared with the immediate preceding quarter (Q1 2025), the Group's revenue increased by 37% from RM8.8 million to RM12.1 million. However, Profit before tax declined by 51% from RM10.6 million to RM5.2 million, mainly due to a lower share of profit from the Vietnam joint venture (RM27.1 million in Q2 2025 vs. RM32.5 million in Q1 2025).

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

3. Prospects.

Power-Energy Division: The LSS4 solar project has begun contributing positively and will remain a key earnings driver. The Group is also participating in the LSS5 bidding process and exploring new renewable energy projects through both greenfield development and strategic acquisitions. This division is expected to mitigate the softer outlook in the construction sector and competitive pressures in retail property.

Construction Division: Operating in a challenging and competitive environment, the division will continue to pursue selective tenders and direct proposals to replenish its order book. The focus remains on projects with sustainable margins to balance risks and returns.

Property Investment Division: The Group is actively enhancing occupancy rates and rental yields at Evolve Mall, Ara Damansara and Pacific Tower Business Hub, Petaling Jaya, to strengthen contributions from investment properties.

4. Profit Forecast / Guarantee.

The Company did not issue any profit forecast or guarantees.

5. Taxation.

The taxation includes the following:

	Current Quarter Ended 30 Jun 2025 RM'000	Year-to-date Ended 30 Jun 2025 RM'000
Taxation	30	205
	=======	=======

The tax provision was based on the estimated taxable amount. The tax charge of the Group is mainly from profitable subsidiaries' taxation, and for tax purposes, cannot be utilised to set off against losses from other companies within the Group. The effective tax rate was lower as most of the Group's profit generated were derived from the Vietnam operations which has low tax rate of 1% to 2%.

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

6. Group Borrowings.

Group borrowings as at 30 June 2025 including interest denominated in Ringgit Malaysia are as follows: -

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	72,141	-	72,141
Overdraft	5,927	-	5,927
Long term borrowings	380,867	-	380,867
Total	458,935	-	458,935

7. Notes to the statement of comprehensive income.

The profit before taxation is derived after taking into consideration the following:

	Year-to-date Ended 30 June 2025 RM'000
Expenses	
Depreciation and Amortisation	11,763
Interest Expense	15,296
Income	
Interest Income	222
Share of Profit in Joint Venture	59,679

8. Material Litigation.

The Group is not engaged in any material litigation other than that carried out in the ordinary course of business on recovery of debts.

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

9. Earnings / (Loss) Per Ordinary Share

The earnings / (loss) per share has been calculated based on the Group's profit / (loss) attributable to owners of the Company for the period and the weighted average number of ordinary shares outstanding at end of the period.

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30/6/25 RM'000	Preceding Year Quarter Ended 30/6/24 RM'000	Current Year To-date Ended 30/6/25 RM'000	Preceding Year To-date Ended 30/6/24 RM'000
a) Basic Earnings/(Loss) Per Share				
Profit/(Loss) for the period attributable to owners of the Company	9,982	8,422	25,052	20,864
Weighted average Number of Share in issue (RM1.00 each) ('000)	2,619,505	2,417,378	2,619,505	2,417,378
Basic Earnings /(Loss) Per Share (sen)	0.38	0.35	0.96	0.86
b) Diluted Earnings/(Loss) Per Share				
Profit/(Loss) for the period attributable to owners of the Company	9,982	8,422	25,052	20,864
Weighted average Number of Share in issue (RM1.00 each) ('000)	2,619,505	2,417,378	2,619,505	2,417,378
Effect of dilution due to issuance of shares	-	-	-	-
Adjusted weighted average Number of Share in issue applicable to diluted Earnings/(Loss) per share (RM1.00 each) ('000)	2,619,505	2,417,378	2,619,505	2,417,378
Diluted Earnings/(Loss) Per Share (sen)	0.38	0.35	0.96	0.86

B. ADDITIONAL INFORMATION ON INTERIM FINANCIAL REPORT REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS (Cont'd)

10. Status of the Corporate Exercise

There were no corporate proposals announced but were not completed at the date of this report.

11. Authorisation for issue.

The interim financial statements were authorised for issue by the Board of Directors on 25 August 2025.