



LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

**Condensed Consolidated Statement of Comprehensive Income
for the financial period ended 30 June 2025**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 months ended		3 months ended	
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
Revenue	98,457	37,184	98,457	37,184
Operating expenses	(77,887)	(33,727)	(77,887)	(33,727)
Other operating income	955	1,201	955	1,201
Profit from operations	21,525	4,658	21,525	4,658
Fair value changes through profit and loss	(232)	(350)	(232)	(350)
Finance costs	(3,088)	(2,571)	(3,088)	(2,571)
Share of results of joint ventures	(219)	2,617	(219)	2,617
Share of results of an associate	(523)	627	(523)	627
Profit before taxation	17,463	4,981	17,463	4,981
Income tax expense	(5,757)	(1,594)	(5,757)	(1,594)
Profit for the period	11,706	3,387	11,706	3,387
Other comprehensive income that will be subsequently reclassified to profit or loss :				
Foreign currency translation differences from foreign operations	(154)	63	(154)	63
	(154)	63	(154)	63
Total comprehensive income for the period	11,552	3,450	11,552	3,450
Profit attributable to:				
- Owners of the Company	11,401	4,104	11,401	4,104
- Non-controlling interests	305	(717)	305	(717)
	11,706	3,387	11,706	3,387
Total comprehensive income attributable to:				
- Owners of the Company	11,247	4,167	11,247	4,167
- Non-controlling interests	305	(717)	305	(717)
	11,552	3,450	11,552	3,450
Earnings per share attributable to Owners of the Company (sen):				
- Basic	0.38	0.14	0.38	0.14

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.



LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

Condensed Consolidated Statement of Financial Position
as at 30 June 2025

	Note	(Unaudited) 30/06/2025 RM'000	(Audited) 31/03/2025 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		134,925	135,375
Investment properties		90,573	90,978
Inventories	A14	551,878	551,598
Investments in joint ventures		17,381	17,600
Investment in associate		118,729	119,252
Deferred tax assets		10,138	10,494
Right-of-use assets		675	730
Other non-current assets		178	178
Trade receivable		31,898	31,898
		<u>956,375</u>	<u>958,103</u>
Current Assets			
Inventories	A14	412,045	442,277
Trade and other receivables		97,647	78,162
Other current assets		5,191	3,164
Contract asset		80,235	57,760
Contract cost		62,224	58,466
Tax recoverable		4,105	5,878
Short term funds		99,748	83,415
Cash and bank balances		58,954	52,884
		<u>820,149</u>	<u>782,006</u>
TOTAL ASSETS		<u>1,776,524</u>	<u>1,740,109</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		660,232	660,232
Retained profits		487,480	476,078
Other reserves		10,585	10,739
		<u>1,158,297</u>	<u>1,147,049</u>
Non-controlling interests		<u>89,894</u>	<u>89,588</u>
		<u>1,248,191</u>	<u>1,236,637</u>
Non-current Liabilities			
Provisions		12,516	11,141
Trade and other payables		243	243
Borrowings	B7	187,971	189,364
Deferred tax liabilities		26,123	25,445
Lease Liabilities		606	615
		<u>227,459</u>	<u>226,808</u>
Current Liabilities			
Provisions		46,360	27,590
Trade and other payables		211,342	182,188
Contract liabilities		16,089	17,622
Borrowings	B7	23,700	46,182
Tax payable		3,236	2,887
Lease Liabilities		147	195
		<u>300,874</u>	<u>276,664</u>
Total Liabilities		<u>528,333</u>	<u>503,472</u>
TOTAL EQUITY AND LIABILITIES		<u>1,776,524</u>	<u>1,740,109</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.



LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

Condensed Consolidated Statement of Changes in Equity

for the financial period ended 30 June 2025

	Attributable to owners of the Company						Total equity RM'000
	Non-distributable					Non-Controlling interests RM'000	
	Share capital RM'000	Capital reserve RM'000	Foreign Exchange Reserve RM'000	Retained profits RM'000	Total RM'000		
At 1 April 2025	660,232	12,133	(1,394)	476,078	1,147,049	89,588	1,236,637
Profit for the year	-	-	-	11,401	11,401	305	11,706
Foreign currency translation differences for foreign operations representing other comprehensive expense for the year	-	-	(154)	-	(154)	-	(154)
Total comprehensive income for the financial year	-	-	(154)	11,401	11,247	305	11,552
At 30 June 2025	660,232	12,133	(1,548)	487,479	1,158,296	89,893	1,248,189

Condensed Consolidated Statement of Changes in Equity

for the financial period ended 30 June 2024

	Attributable to owners of the Company						Total equity RM'000
	Non-distributable					Non-Controlling interests RM'000	
	Share capital RM'000	Capital reserve RM'000	Foreign Exchange Reserve RM'000	Retained profits RM'000	Total RM'000		
At 1 April 2024	660,232	12,133	(138)	460,524	1,132,751	90,562	1,223,313
Profit for the year	-	-	-	4,104	4,104	(717)	3,387
Foreign currency translation differences for foreign operations representing other comprehensive expense for the year	-	-	63	-	63	-	63
Total comprehensive income for the financial year	-	-	63	4,104	4,167	(717)	3,450
At 30 June 2024	660,232	12,133	(75)	464,628	1,136,918	89,845	1,226,763

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.



LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

**Condensed Consolidated Statement of Cash Flows
for the financial period ended 30 June 2025**

	CUMULATIVE PERIOD	
	(Unaudited)	
	30/06/2025	30/06/2024
	RM'000	RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	108,677	39,292
Cash payments to suppliers and employees	(47,835)	(49,968)
Interest received	170	180
Dividend on short term funds	605	1,192
Tax paid, net	(2,602)	(3,026)
Other operating payments, net	(6,683)	(4,195)
Net cash inflow/(outflow) from operating activities	<u>52,332</u>	<u>(16,525)</u>
Cash Flows From Investing Activities		
Purchase of property, plant & equipment	(453)	(2,305)
Placement of deposits with period more than 3 months	(1,838)	(148)
(Placement)/Withdrawal of deposits pledged as security for bank guarantee facility	(26)	45
(Placement)/Withdrawal of short term funds	(14,405)	13,836
Net cash (outflow)/inflow from investing activities	<u>(16,722)</u>	<u>11,428</u>
Cash Flows From Financing Activities		
Drawdown of bank borrowings	17,797	10,068
Repayment of bank borrowings	(45,062)	(17,375)
Interest payments	(2,268)	(2,736)
Net cash outflow from financing activities	<u>(29,533)</u>	<u>(10,043)</u>
Net change in cash & bank balances	6,077	(15,140)
Effects of foreign exchange rate changes	(7)	38
Cash & bank balances at beginning of financial period	52,884	40,361
Cash & cash equivalents at end of financial period	<u>58,954</u>	<u>25,259</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2025.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134 – PARAGRAPH 16

Notes to the Interim Financial Report

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

A1. Basis of Preparation

The material accounting policies, methods of computation and basis of consolidation applied in these interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2025, except for the adoption of the following Amendments to MFRS that are effective for the Group’s financial year beginning 1 April 2025:-

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

MFRSs, interpretations and amendments effective for the annual periods beginning on or after 1 January 2026 are as follows:-

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – the Classification and Measurement of Financial Instruments*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*, MFRS 10 *Consolidated Financial Statements* and MFRS 107 *Statement of Cash Flows – Annual Improvements to MFRS Accounting Standards – Volume 11*

MFRSs, interpretations and amendments effective for the annual periods beginning on or after 1 January 2027 are as follows:-

- MFRS 18, *Presentation and Disclosure in Financial Statements*

MFRSs, interpretations and amendments effective for the annual periods beginning on or after a date yet to be confirmed are as follows:-

- Amendments to MFRS 10 and MFRS 128, *Consolidated Financial Statements and Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The adoption of the abovementioned amendments does not have any material financial impact on the interim financial statements of the Group.

A2. Audit Qualification

The audit report of the Group’s audited financial statements for the financial year ended 31 March 2025 was not subjected to any qualification.

A3. Seasonality and Cyclicity Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the financial period under review.

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

A4. Nature and Amounts of Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial period under review.

A5. Changes in Estimates of Amounts Reported in Prior Interim Periods of the Current Financial Period or Prior Financial Periods

There were no changes in estimates of amounts reported in prior interim periods of the current financial period or prior financial periods that had any material effect in the current financial period.

A6. Issuance and Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial period under review.

As at 30 June 2025, the number of ordinary shares in issue was 2,973,135,003.

A7. Dividends Paid

No dividend was paid nor declared by the Company during the financial quarter under review.

A8. Segmental Reporting

The operating segment information for the financial period ended 30 June 2025 is as follows:

Revenue for the 3 months ended 30 June 2025

	Property RM'000	Education RM'000	Others RM'000	Elimination RM'000	Total RM'000
Revenue from third parties	85,513	11,447	1,354	-	98,314
Interest & returns of short term funds and others	-	-	143	-	143
	<u>85,513</u>	<u>11,447</u>	<u>1,497</u>	<u>-</u>	<u>98,457</u>
Inter-segment revenue	29	-	21,638	(21,667)	-
Total revenue	<u>85,542</u>	<u>11,447</u>	<u>23,135</u>	<u>(21,667)</u>	<u>98,457</u>

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))**Segment results for the 3 months ended 30 June 2025**

	Property RM'000	Education RM'000	Others RM'000	Total RM'000
Segment results	18,696	5,129	(601)	23,224
Non-reportable segment*				(1,699)
Finance costs				(3,320)
Share of results of joint ventures				(219)
Share of results of an associate				(523)
Profit before taxation				<u>17,463</u>

* Refers to investment holding and dormant companies.

Segment assets as at 30 June 2025

	Property RM'000	Education RM'000	Others RM'000	Total RM'000
Segment assets	1,386,818	88,699	114,340	1,589,857
Non-reportable segment*				36,314
Investment in joint ventures				17,381
Investment in associate				118,729
Deferred tax assets				10,138
Tax recoverable				4,105
Total assets				<u>1,776,524</u>

Segment liabilities as at 30 June 2025

	Properties RM'000	Education RM'000	Others RM'000	Total RM'000
Segment liabilities	425,558	41,012	1,091	467,661
Non-reportable segment*				31,313
Deferred tax liabilities				26,123
Tax payable				3,236
Total liabilities				<u>528,333</u>

* Refers to investment holding and dormant companies

A9. Other operating income

	Current Quarter RM'000	Cumulative Period RM'000
Interest income	173	173
Dividends from short term funds	602	602
Others	180	180
	<u>955</u>	<u>955</u>

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

A10. Profit Before Taxation

The following amounts have been included in arriving at profit before taxation:

	Current Quarter RM'000	Cumulative Period RM'000
Interest income	204	204
Dividends from short term funds	714	714
Depreciation and amortisation	(1,570)	(1,570)
Interest expenses #	(3,320)	(3,320)
	<hr/>	<hr/>

Interest expenses incurred are as follows:

	Current Quarter RM'000	Cumulative Period RM'000
Interest expenses on:		
- Bank borrowings	3,335	3,335
- Lease liabilities	9	9
	<hr/>	<hr/>
	3,344	3,344
Less:		
Interest expenses capitalised into qualifying asset	(24)	(24)
Interest expenses	<hr/>	<hr/>
	3,320	3,320
	<hr/>	<hr/>

A11. Valuations of Property, Plant, and Equipment

The valuations of land and buildings have been brought forward without amendment from the previous audited financial statements.

A12. Material Events Subsequent to the End of the Financial Year

There are no known material subsequent events up until the date of this report that may affect the Group's financial position.

A13. Changes in the Composition of the Group

There were no other significant changes in the composition of the Group for the current financial period ended 30 June 2025.

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

A14. Inventories

	30/06/2025	31/03/2025
	RM'000	(Audited) RM'000
Non-current		
- Land held for property development	551,878	551,598
Current		
- Property development units in progress	309,267	330,202
- Completed development units	102,704	111,917
- Others	74	158
	<u>412,045</u>	<u>442,277</u>
	<u>963,923</u>	<u>993,875</u>

A15. Capital Commitments

	30/06/2025	31/03/2025
	RM'000	RM'000
Approved and contracted for		
- property, plant and equipment	267	267
Approved but not contracted for		
- property, plant and equipment	4,661	1,829
	<u>4,928</u>	<u>2,096</u>

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance of the Company and its Principal Subsidiaries

(a) For the quarter ended 30 June 2025

Quarter	Revenue		Operating profit	
	1QFY2026 RM'000	1QFY2025 RM'000	1QFY2026 RM'000	1QFY2025 RM'000
Property	85,513	26,382	18,696	2,956
Education	11,447	9,277	5,129	3,601
Others	1,497	1,525	(2,300)	(1,899)
Total	98,457	37,184	21,525	4,658
Loss on fair value changes			(232)	(350)
Finance costs			(3,088)	(2,571)
Share of results of joint ventures			(219)	2,617
Share of results of an associate			(523)	627
Profit Before Tax			17,463	4,981

For the quarter under review, the Group recorded a revenue of RM98.46 million (1QFY2025: RM37.18 million) and an operating profit of RM21.53 million (1QFY2025: RM4.66 million). The Group's higher revenue and operating profit were mainly due to higher contributions from the property division and education division.

Property division

The property division registered revenue of RM85.51 million (1QFY2025: RM26.38 million) and an operating profit of RM18.70 million (1QFY2025: RM2.96 million) during the quarter.

The increase in revenue and operating profit was mainly contributed by the higher revenue recognition from Livista, Kamelia and Wyn Residences.

Education division

The education division recorded a revenue of RM11.45 million (1QFY2025: RM9.28 million) and an operating profit of RM5.13 million (1QFY2025: RM3.60 million). The improved revenue and profit were due to the increase in school fees and student enrolment.

Others division

Others division recorded an operating loss of RM2.30 million (1QFY2025: operating loss of RM1.90 million) on the back of revenue of RM1.50 million (1QFY2025: RM1.53 million). The division's higher operating loss was mainly due to the increase in administrative overheads.

For the quarter under review, the Group recorded a higher pre-tax profit of RM17.46 million (1QFY2025: RM4.98 million), mainly due to higher contributions from the property division and education division.

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

Quarter	Revenue		Operating profit	
	1QFY2026 RM'000	4QFY2025 RM'000	1QFY2026 RM'000	4QFY2025 RM'000
Property	85,513	131,718	18,696	48,189
Education	11,447	10,089	5,129	3,120
Others	1,497	1,586	(2,300)	(2,863)
Total	98,457	143,393	21,525	48,446
Gain on fair value changes			(232)	7,923
Finance costs			(3,088)	(2,404)
Share of results of joint ventures			(219)	(204)
Share of results of an associate			(523)	(10,143)
Profit Before Tax			17,463	43,618

The Group's revenue and operating profit for 1QFY2026 stood at RM98.46 million (4QFY2025: RM143.40 million) and RM21.53 million (4QFY2025: RM48.45 million), respectively. The revenue and operating profit is lower as compared to the preceding quarter, mainly due to the sale of Senawang land recognised in the preceding quarter.

The Group recorded a pre-tax profit of RM17.47 million (4QFY2025: RM43.62 million), a lower profit in comparison with the preceding quarter. During the preceding quarter, the higher profit arose from the sale of Senawang land, partially offset by share of loss from an associate.

B3. Prospects

On 28 July 2025, Bank Negara Malaysia revised Malaysia's 2025 growth forecast to 4.0% - 4.8%, compared to its previous projection for a 4.5% - 5.5% growth. The latest indicators point towards sustained growth in economic activity, underpinned by resilient domestic demand, albeit weaker exports. Employment and wage growth, particularly within domestic-oriented sectors, as well as income-related policy measures, will support household spending. However, the balance of risks to the growth outlook remains tilted to the downside, stemming mainly from a slower global trade, weaker sentiment, as well as lower-than-expected commodity production.

The reduction in the Overnight Policy Rate ("OPR") by 25 basis points to 2.75% on 9 July 2025, augurs well for the property sector because it lowers the cost of borrowing, making mortgages more affordable, which stimulates demand for housing and supports property sales.

The Group's outlook for the financial year is promising given the encouraging take-up rates for The Wyn Residences, Residensi Kamelia and Livista and the property division's unbilled sales of RM594.01 million as of 30 June 2025 which are expected to contribute positively to the Group's results for the current financial year.

B4. Variance of actual results from forecast profit and shortfall in Profit Guarantee

Not applicable.

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

B5. Tax expense/(credit)

	Individual Quarter		Cumulative Period	
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
Current year:				
- Income tax	4,738	723	4,738	723
- Deferred Tax	226	438	226	438
	4,964	1,161	4,964	1,161
Under/(Over) provision in prior years				
- Income tax	(415)	-	(415)	-
- Deferred Tax	1,208	433	1,208	433
	793	433	793	433
	5,757	1,594	5,757	1,594

The domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated chargeable income. Taxation for other jurisdiction is calculated at the rate prevailing in the jurisdiction.

The effective tax rate of the Group is higher than the statutory tax rate for the current financial period mainly due to certain expenses not being tax deductible.

B6. Corporate Development

There was no corporate proposal announced for the current quarter.

B7. Borrowings and Lease Liabilities

The Group's total borrowings as at 30 June 2025 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
Term loans	13,592	164,142	177,734
Bridging loan	9,844	23,827	33,671
Hire purchase	264	317	581
	23,700	188,286	211,986
Less:			
Cost to obtain borrowings	-	(315)	(315)
Total borrowings	23,700	187,971	211,671

All denominated in the local currency.

B8. Material Litigation

There was no material litigation against the Group as at the reporting date.

LAND & GENERAL BERHAD (COMPANY NO. 196401000184 (5507-H))

B9. Dividend Proposed

The Board is pleased to propose a final single tier dividend payment of 0.8 sen per ordinary share (2024: 0.7 sen per ordinary share) in respect of the financial year ended 31 March 2025, for shareholders' approval at the forthcoming Annual General Meeting, on 18 September 2025. The entitlement date and payment date have been fixed on 2 October 2025 and 17 October 2025, respectively.

B10. Earnings per Share

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Company for the year by the weighted average number of ordinary shares outstanding during the year.

	Individual Quarter		Cumulative Period	
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Profit attributable to owners of the Company (RM'000)	11,401	4,104	11,401	4,104
Weighted average number of ordinary shares ('000)	2,973,135	2,973,135	2,973,135	2,973,135
Basic earnings per share (sen)	0.38	0.14	0.38	0.14

22-Aug-2025