

Citaglobal Berhad
[Registration No: 200401027590 (666098-X)]

INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDING 30 JUNE 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2025

	Individual Quarter	Cumulative Quarter
	3 Months Ended	12 Months Ended
	31/12/25	31/12/25
	RM'000	RM'000
Revenue	59,198	325,013
Cost of sales	(45,693)	(264,812)
Gross profit	13,505	60,201
Other income	483	3,078
Operating expenses	(13,761)	(51,520)
Profit/(Loss) from operations	227	11,759
Finance costs	(1,146)	(5,553)
Share of results of joint venture and associates, net of tax	455	5,849
Profit/(Loss) before taxation	(464)	12,055
Taxation	3,644	180
Profit/(Loss) for the period	3,180	12,235
Other comprehensive income/(loss), net of tax items that will not be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign subsidiary	-	(94)
Total comprehensive income/(loss) for the period	3,180	12,141
Profit/(Loss) attributable to:		
Owners of the Company	3,180	12,271
Non-controlling interests	-	(36)
Profit/(Loss) for the period	3,180	12,235
Total comprehensive income/(loss) attributable to:		
Owners of the Company	3,180	12,177
Non-controlling interests	-	(36)
Total comprehensive income/(loss) for the period	3,180	12,141
Earnings/(Loss) per share attributable to Owners of the Company (sen):		
-Basic	0.74	2.88
-Diluted	0.74	2.86
Net assets per share (RM)		0.94

Notes:

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

The Company changed its financial year end from 31 December to 30 June on 13 February 2026. Hence, no comparative information is presented for the financial period ending 30 June 2026.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDING 30 JUNE 2026
FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Unaudited	Audited
	31/12/25	31/12/24
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	77,015	90,450
Intangible assets	147,758	147,942
Investment in joint venture and associates	69,553	29,277
Club memberships	-	87
Other receivable	2,127	1,778
Total non-current assets	<u>296,453</u>	<u>269,534</u>
Current assets		
Inventories	161,720	71,543
Trade and other receivables	98,785	119,452
Prepayments	20,620	8,485
Contract assets	142,198	166,326
Tax recoverable	2,667	50
Short term deposits, cash and bank balances	26,450	44,861
Total current assets	<u>452,440</u>	<u>410,717</u>
TOTAL ASSETS	<u>748,893</u>	<u>680,251</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	594,365	557,059
Irredeemable convertible preference shares ("ICPS")	1,073	1,116
Reserves	(154,317)	(161,514)
	<u>441,121</u>	<u>396,661</u>
Non-controlling interests	-	(432)
Total equity	<u>441,121</u>	<u>396,229</u>
Non-current liabilities		
Borrowings	26,282	24,509
Deferred tax liabilities	3,432	5,775
Total non-current liabilities	<u>29,714</u>	<u>30,284</u>
Current liabilities		
Trade and other payables	135,178	167,964
Contract liabilities	5,951	6,989
Borrowings	136,859	78,631
Provision for liabilities	70	154
Total current liabilities	<u>278,058</u>	<u>253,738</u>
TOTAL EQUITY AND LIABILITIES	<u>748,893</u>	<u>680,251</u>
Net assets per share attributable to the owners of the Company (RM)	<u>0.94</u>	<u>0.93</u>

Notes:

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDING 30 JUNE 2026

<----- Attributable to Owners of the Company ----->

	Share Capital RM'000	ICPS RM'000	Warrant Reserve RM'000	Revaluation Reserve RM'000	Exchange Reserve RM'000	Accumulated Losses RM'000	Sub-Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
12 months ended 31 December 2025									
At 1 January 2025	557,059	1,116	9,559	18,629	(235)	(189,467)	396,661	(432)	396,229
Profit/(Loss) for the period	-	-	-	-	-	12,271	12,271	(36)	12,235
Other comprehensive income/(loss)									
Exchange differences on translation of foreign subsidiary	-	-	-	-	(94)	-	(94)	-	(94)
Total comprehensive income/(loss) for the period	-	-	-	-	(94)	12,271	12,177	(36)	12,141
Issuances of shares for acquisition of an associate company	37,263	-	-	-	-	-	37,263	-	37,263
Changes in ownership interest in subsidiaries	-	-	-	-	-	(575)	(575)	468	(107)
Changes in revaluation reserve	-	-	-	(6,577)	-	6,577	-	-	-
Conversion of ICPS to ordinary shares	43	(43)	-	-	-	-	-	-	-
Dividend paid on shares	-	-	-	-	-	(4,405)	(4,405)	-	(4,405)
At 31 December 2025	594,365	1,073	9,559	12,052	(329)	(175,599)	441,121	-	441,121

The Company changed its financial year end from 31 December to 30 June on 13 February 2026. Hence, no comparative information is presented for the financial period ending 30 June 2026.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2025

12 Months Ended
31/12/25
RM'000

Cash Flows From Operating Activities

Profit/(Loss) before taxation	12,055
Adjustments for non-cash items	6,350
	<u>18,405</u>
Changes in working capital	
Net change in assets	(66,872)
Net change in liabilities	(23,144)
	<u>(71,611)</u>
Interest paid	(5,553)
Interest received	831
Dividend received	4,587
Net taxes paid	(5,126)
Net Operating Cash Flows	<u>(76,872)</u>

Cash Flows From Investing Activities

Purchased of shares from non-controlling interests	(107)
Changes in pledged deposits	1,617
Purchase of plant and equipment	(5,036)
Net of cash disposal of a subsidiary	(388)
Proceeds from disposal of plant and equipment	12,073
Net Investing Cash Flows	<u>8,159</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2025 (CONT'D)

12 Months Ended
31/12/25
RM'000

Cash Flows From Financing Activities

Dividend paid	(4,405)
Drawdown/(Repayment) of Redeemable preference shares	5,000
Drawdown/(Repayment) of term loans	70,830
Drawdown/(Repayment) of lease liabilities	(3,299)
Drawdown/(Repayment) of bank borrowings	(14,442)
Net Financing Cash Flows	<u>53,684</u>
Net change in cash and cash equivalents	(15,029)
Cash and cash equivalents at beginning of the financial period	32,938
Effect of the exchange rate fluctuations	(12)
Cash and cash equivalents at end of the financial period	<u><u>17,897</u></u>

Notes:

- (i) Short term deposits, cash and bank balances

Cash on hand and at banks	21,727
Deposits with licensed banks	4,723
Cash and bank balances	<u>26,450</u>
Less: Bank overdrafts	(3,830)
Less: Deposits pledged to licensed banks	(4,723)
Cash and cash equivalents	<u><u>17,897</u></u>

- (ii) The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.
- (iii) The Company changed its financial year end from 31 December to 30 June on 13 February 2026. Hence, no comparative information is presented for the financial period ending 30 June 2026.

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Notes To The Interim Financial Report
For The Quarter Ended 31 December 2025
(Unaudited)

Part A – Explanatory Notes Pursuant to MFRS 134

1 Basis of Preparation

The interim financial statements have been prepared in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standard (“MFRS”) No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), and Chapter 9 (Paragraph 9.22) of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2024. The explanatory notes attached to the financial statements provide an explanation of events and transactions that are significant to the understanding of changes in the financial position and performance of the Group.

2 Accounting Policies

The significant accounting policies and methods of computation adopted by Citaglobal Berhad ("Citaglobal") in the condensed interim financial statements are consistent with those adopted in the audited consolidated financial statements of Citaglobal for the financial year ended 31 December 2024, except as discussed below:

The Group have adopted the following amendments to MFRS for the current financial period:

Amendments to MFRS

MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any material impact to the interim financial statements.

The Group have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

Effective for
financial periods
beginning on or after

New MFRSs

MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

Amendments to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026 / Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group plans to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective.

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Part A – Explanatory Notes Pursuant to MFRS 134

3 Auditors' Report on Preceding Audited Financial Statements

The auditors' report on the preceding year's audited financial statements was not subject to any qualification.

4 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by seasonal or cyclical factors during the current quarter under review.

5 Unusual Significant Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review and/or financial period to date.

6 Changes in Accounting Estimates

There were no changes in accounting estimates that have a material impact on the current quarter and financial period to date results.

7 Changes in Debts and Equity Securities

On 30 December 2025, the Company completed the acquisition of 800,000 issued ordinary shares in Manjaran Sdn Bhd ("Manjaran") representing a 20% equity interest in Manjaran from Dedap Rimbun Sdn Bhd for a purchase consideration of RM40,000,000. The purchase consideration was satisfied entirely via the issuance of 42,105,264 new ordinary shares in Citaglobal Berhad at an issue price of RM0.95 per consideration share.

The above new ordinary shares issued ranked pari-passu in all respects with the existing ordinary shares of the Company.

8 Dividends Paid

There was no dividend paid during the current quarter under review.

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Notes To The Interim Financial Report For The Quarter Ended 31 December 2025 (Unaudited)

9 Segmental Reporting

The Group is principally engaged in the business of Energy, Civil Engineering and Construction, Property and Manufacturing.

Revenue

	Total	Elimination	External
	RM'000	RM'000	RM'000
Energy	25,575	(60)	25,515
Civil Engineering and Construction	319,931	(108,590)	211,341
Property	23,951	-	23,951
Manufacturing	38,367	(2)	38,365
Others	47,108	(21,267)	25,841
Total	<u>454,932</u>	<u>(129,919)</u>	<u>325,013</u>

Results

	RM'000
Energy	(1,244)
Civil Engineering and Construction	22,993
Property	(804)
Manufacturing	(1,894)
Others	(1,881)
Add/(Less): elimination	<u>(5,411)</u>
Profit/(Loss) from operations	11,759
Finance cost	(5,553)
Share of results of joint venture and associates, net of tax	5,849
Taxation	180
Profit/(Loss) for the period	<u>12,235</u>

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Notes To The Interim Financial Report For The Quarter Ended 31 December 2025 (Unaudited)

9 Segmental Reporting (cont'd)

Assets and Liabilities

	Segment <u>Assets</u> RM'000
Energy	76,112
Civil Engineering and Construction	281,391
Property	215,414
Manufacturing	70,323
Others	540,751
Add/(Less): elimination	(435,098)
Total	<u>748,893</u>

	Segment <u>Liabilities</u> RM'000
Energy	84,583
Civil Engineering and Construction	212,421
Property	177,192
Manufacturing	9,000
Others	117,578
Add/(Less): elimination	(293,002)
Total	<u>307,772</u>

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Notes To The Interim Financial Report For The Quarter Ended 31 December 2025 (Unaudited)

10 Profit/(Loss) Before Taxation

	3 Months Ended	12 Months Ended
	31/12/25	31/12/25
	RM'000	RM'000
Profit/(Loss) before taxation is arrived at after charging/(crediting):		
Amortisation of intangible assets	-	185
Bad debts written off	90	90
Depreciation for property, plant and equipment	416	3,535
Depreciation for rights-of-use assets	661	2,936
Gain on disposal of plant and equipment	1,956	1,940
Gain/(Loss) on disposal of a subsidiary	8	(1,429)
Loss on lease modification	13	15
(Reversal of)/Impairment loss on receivables	(6)	196
Interest expense	1,146	5,553
Interest income	(457)	(831)
Share of results of joint venture and associates, net of tax	(455)	(5,849)
Unrealised loss on foreign exchange	8	7
Write-down in value of inventories	-	2
	<u> </u>	<u> </u>

11 Valuation Of Property

There was no valuation of property, plant and equipment of the Group during the quarter under review.

12 Material Subsequent Event

There is no material subsequent event up to the date of this report.

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Notes To The Interim Financial Report
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13 Changes In The Composition Of The Group

On 30 December 2025, the Company completed the acquisition of 800,000 issued ordinary shares in Manjaran Sdn Bhd ("Manjaran") representing a 20% equity interest in Manjaran from Dedap Rimbun Sdn Bhd for a purchase consideration of RM40,000,000. The purchase consideration was satisfied entirely via the issuance of 42,105,264 new ordinary shares in Citaglobal Berhad at an issue price of RM0.95 per consideration share.

Hence, Manjaran becomes an associated company of the Group with Citaglobal's acquisition of 20% equity interest in Manjaran on even date.

14 Changes In Contingent Liabilities And Assets

The contingent liabilities as at 31 December 2025 were as follows:

	Group	
	31/12/25	31/12/24
	RM'000	RM'000
Guarantees in favour of third parties	32,937	37,246

15 Capital Commitments

The capital commitments as at 31 December 2025 were as follows:

	RM'000
(a) Authorised and not contracted for	-
(b) Contracted and not provided for	996
	996

Analysed as follows:

Solar rooftop	996
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**Notes To The Interim Financial Report
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**PART B – ADDITIONAL INFORMATION REQUIRED UNDER THE BURSA MALAYSIA
SECURITIES BERHAD’S LISTING REQUIREMENTS**

1 Review Of Performance

Current Period Quarter

	Individual Quarter
	3 Months Ended
	31/12/25
	RM'000
Revenue	59,198
Profit/(Loss) before taxation	<u>(464)</u>

The Group registered a revenue of RM59.2 million in the current quarter. Civil engineering and construction ("CEC"), Manufacturing, Property, Energy and the remaining segments recorded revenues of RM42.5 million, RM9.0 million, RM2.4 million, RM0.5 million and RM4.8 million, respectively. The revenue of the remaining segments was mainly contributed by the Telecommunications division.

The Group registered a loss before taxation of RM0.5 million in the current quarter. The Energy, Manufacturing and Property segments recorded losses before taxation of RM3.3 million, RM2.6 million and RM2.4 million, respectively. This was offset by the contribution of profits before taxation of RM7.0 million and RM0.8 million from the CEC and the remaining segments, respectively.

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**Notes To The Interim Financial Report
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1 Review Of Performance (cont'd)

Current Period-To-Date

	Cumulative Quarter
	12 Months Ended
	31/12/25
	RM'000
Revenue	325,013
Profit/(Loss) before taxation	12,055

The Group registered a revenue of RM325.0 million in the current period-to-date. Civil engineering and construction ("CEC"), Manufacturing, Energy, Property and the remaining segments recorded revenues of RM211.3 million, RM38.4 million, RM25.5 million, RM24.0 million and RM25.8 million, respectively. The revenue of the remaining segments was mainly contributed by the Telecommunications division.

The Group registered a profit before taxation of RM12.1 million in the current period-to-date. The CEC segment generated a profit before taxation of RM21.6 million. This was offset by the losses before taxation of RM4.7 million, RM2.5 million, RM2.0 million and RM0.3 million recorded by the Energy, Manufacturing, Property and the remaining segments, respectively.

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2 Variation Of Results Against Preceding Quarter

	3 Months Ended	
	31/12/25	30/09/25
	RM'000	RM'000
Revenue	59,198	87,752
Profit/(Loss) before taxation	(464)	3,258

The Group registered a lower revenue of RM59.2 million in this quarter compared to RM87.8 million in the preceding quarter. The decrease in revenue of RM28.6 million was due to the lower revenues of RM12.2 million, RM8.1 million, RM4.3 million, RM0.8 million and RM3.2 million recorded by the CEC, Energy, Property, Manufacturing and the remaining segments, respectively.

The current quarter registered a loss before taxation of RM0.5 million compared to a profit before taxation of RM3.2 million in the preceding quarter. The lower profit before taxation of RM3.7 million in the current quarter was due to the lower results of RM2.6 million, RM2.5 million and RM2.2 million recorded by the Property, Manufacturing and Energy segments, respectively. This was offset by the higher results of RM2.1 million and RM1.5 million generated by the CEC and remaining segments, respectively. The higher result from the remaining segments was mainly contributed by the Environment Management and Telecommunications divisions, respectively.

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Notes To The Interim Financial Report For The Quarter Ended 31 December 2025 (Unaudited)

3 Prospects

Outlook

The business segments of the Group are Energy, Civil Engineering and Construction ("CEC"), Property and Manufacturing. The Group is embarking on various corporate proposals to improve the contributions from the Energy and Property segments in addition to the ongoing selective tender of projects to strengthen the financial performance of the Group. Kindly refer to Section 6 of Part B on Status of Corporate Proposals Announced on proposed initiatives to enhance future earnings of the Group.

On 22 December 2025, the Board of Directors of Citaglobal Berhad ("Board") announced that Citaglobal Land Sdn Bhd ("CLSB"), a wholly-owned subsidiary of the Company, had, accepted the following Surat Setuju Terima ("SST"):

- a. SST dated 17 December 2025 from UDA Land (South) Sdn Bhd as the contractor for main infrastructure works comprising of earthwork, roadworks, electrical infrastructure, main sewerage system, main water reticulation system, and other associated works in UDA Enclave (Zone B), Bandar UDA Utama, Johor Bahru for a contract sum of RM62,421,280 (UDA Enclave Project), accepted by CLSB on 22 December 2025; and
- b. SST dated 5 December 2025 from Jabatan Kerja Raya as the contractor for Projek Menaiktaraf Jeti Terminal Feri Kenderaan Dan Penumpang Wilayah Persekutuan Labuan (Reka Dan Bina) for a contract sum of RM20,300,000 (Labuan Jetty Upgrading Project), accepted by CLSB on 11 December 2025.

On 23 January 2026, the Board announced that Citaglobal Telecommunication Sdn Bhd, a wholly-owned subsidiary of the Company, had on even date accepted a notification of approval dated 19 January 2026 from the Malaysian Communications and Multimedia Commission (MCMC) as the universal service provider for the installation and upgrading of network facilities for Wi-Fi connectivity at public higher education institutions, polytechnics, and community colleges and education institutions under the Ministry of Human Resources under the Universal Service Provision initiative (Relevant Institutions), with a total approval cost of up to RM48.5 million, inclusive of all applicable taxes, fee or levy.

As at 31 December 2025, the Group had a total outstanding order book of RM1.8 billion whilst the Group's property segment had an estimated remaining gross development value of RM455 million.

The performance outlook of the Group shall further be enhanced by the award of contracts arising from the memorandum of understanding collaborations and tender participations by the Group from time to time.

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4 Variance Between Actual Profit And Forecast Profit

There is no profit forecast issued by the Group for the current financial period.

5 Taxation

Breakdown of taxation is as follow:

	3 Months Ended	12 Months Ended
	31/12/25	31/12/25
	RM'000	RM'000
Current taxation	(1,291)	2,163
Movement in deferred taxation	(2,353)	(2,343)
	<u>(3,644)</u>	<u>(180)</u>

The effective tax rates for the current quarter and year-to-date were lower than the statutory tax rate due to offset of unabsorbed tax losses incurred by certain direct and/or indirect subsidiaries of the Group and reversal of deferred tax liability by a subsidiary company upon disposal of a property.

6 Status Of Corporate Proposals Announced

The following are corporate proposals announced but not completed as at the date of this report. For further updates, kindly refer to the Company's latest announcements to Bursa Malaysia Securities Berhad in relation to these corporate proposals.

(a) CITAGLOBAL BERHAD ("CITAGLOBAL" OR THE "COMPANY") - PROPOSED ACQUISITION OF (I) 70% EQUITY INTEREST IN ZEQNA CORPORATION SDN BHD (II) 70% EQUITY INTEREST IN KORIDOR MENTARI SDN BHD (COLLECTIVELY REFERRED TO AS THE "PROPOSED ACQUISITIONS")

On 11 August 2025, Citaglobal Renewable Energy Sdn Bhd ("CGRESB"), a wholly-owned subsidiary of the Company, entered into the following share sale agreements ("SSA(s)") in relation to the Proposed Acquisitions:-

(i) a conditional SSA with Amirnuddin bin Wahid ("Zeqna Vendor"), as amended by a supplemental agreement dated 11 August 2025 between the same parties (collectively, the "Zeqna SSA") for the acquisition by CGRESB of 70% of the entire issued ordinary shares of Zeqna Corporation Sdn Bhd ("Zeqna"), including all existing and to-be-capitalised advances by the Zeqna Vendor or its related parties (where applicable), for a purchase consideration of Ringgit Malaysia Fifteen Million (RM15,000,000) ("Zeqna Consideration"), to be satisfied entirely in cash ("Proposed Zeqna Acquisition"); and

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6 Status Of Corporate Proposals Announced (cont'd)

(CGRESB and the Zeqna Vendor are hereinafter collectively referred to as the “Zeqna Parties” and individually as “Zeqna Party”.)

(ii) a conditional SSA with Adelina Raisa binti Ahmad Sufian (“Koridor Mentari Vendor”) (“Koridor Mentari SSA”) for the acquisition by CGRESB of 70% of the entire issued ordinary shares of Koridor Mentari Sdn Bhd (“Koridor Mentari”), including all existing and to-be-capitalised advances by the Koridor Mentari Vendor or its related parties (where applicable), for a purchase consideration of Ringgit Malaysia One (RM1.00) (“Koridor Mentari Consideration”) to be satisfied entirely in cash (“Proposed Koridor Mentari Acquisition”).

(CGRESB and the Koridor Mentari Vendor are hereinafter collectively referred to as the “Koridor Mentari Parties” and individually “Koridor Mentari Party”.)

(Zeqna and Koridor Mentari, together with their respective vendors, namely Zeqna Vendor and Koridor Mentari Vendor, are collectively referred to as the “Target Companies” and the “Vendors”, respectively.)

(Koridor Mentari Parties and Zeqna Parties are collectively referred to as the “Parties”.)

The Proposed Acquisitions diversify and strengthen Citaglobal’s renewable energy portfolio, focusing on hydropower assets with stable income from long-term power purchase agreements and supportive Malaysian renewable energy regulations.

The Proposed Acquisitions are subject to: (i) the approval of relevant authorities and/or parties, under the conditions precedent of the Zeqna SSA and the Koridor Mentari SSA respectively, as stipulated under Sections 2.4 and 2.5 of the document attached to the Bursa announcement on even date; and (ii) any other approvals from relevant regulatory authorities and/or parties, if required. As the highest percentage ratios applicable to the Proposed Acquisitions do not exceed 25.0%, the approval of the shareholders of the Company is not required. The Proposed Zeqna Acquisition and Proposed Koridor Mentari Acquisition are interconditional with each other. The Proposed Acquisitions are not conditional upon any other proposals undertaken or to be undertaken by the Company.

None of the Directors and/or major shareholders of the Company and/or persons connected to them have any interest, whether direct and/or indirect, in the Proposed Acquisitions.

The Board, having considered all aspects of the Proposed Acquisitions including the terms and conditions of the Zeqna SSA and Koridor Mentari SSA, the rationale of the Proposed Acquisitions and the pro forma effects of the Proposed Acquisitions, is of the opinion that the Proposed Acquisitions are in the best interests of the Company.

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6 Status Of Corporate Proposals Announced (cont'd)

(b) CITAGLOBAL BERHAD ("CITAGLOBAL" OR THE "COMPANY") - PROPOSED JOINT VENTURE BETWEEN CITAGLOBAL PROPERTY DEVELOPMENT SDN BHD (FORMERLY KNOWN AS SINERGI DAYANG SDN BHD), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, AND VARIA CREST SDN BHD, AN INDIRECT WHOLLY OWNED SUBSIDIARY OF VARIA BERHAD, FOR A PROPOSED MIXED DEVELOPMENT ON A PARCEL OF LEASEHOLD LAND MEASURING APPROXIMATELY 1.58 ACRES AT JALAN TUN RAZAK, KUALA LUMPUR, TO BE KNOWN AS THE CITAGLOBAL TOWER DEVELOPMENT

On 24 November 2025, the Board announced that Citaglobal Property Development Sdn Bhd (formerly known as Sinergi Dayang Sdn Bhd) ("CGPD"), an indirect wholly-owned subsidiary of the Company, has on 24 November 2025 entered into a joint venture agreement ("JVA") with Varia Crest Sdn Bhd ("Varia Crest"), an indirect wholly owned subsidiary of Varia Berhad ("Varia"), to jointly undertake a proposed mixed development on a parcel of leasehold land held under title number Pajakan Negeri 27027, Lot 147 Seksyen 87, Bandar Kuala Lumpur, Daerah Kuala Lumpur measuring 6,410 square meters (approximately 1.58 acres) ("Land") ("Development") ("Proposed JV"). (CGPD and Varia Crest are hereinafter collectively referred to as the "Parties" and individually a "Party".)

With an estimated gross development value ("GDV") of approximately RM600 million, the Development, located on a prime parcel of land on Jalan Tun Razak, Kuala Lumpur, would comprise of a Grade A office tower, serviced apartments, a hotel, commercial shop lots, and a multi-level podium parking facility, to be known as the Citaglobal Tower Development.

The Proposed JV enables Citaglobal Group to unlock the value of the Land, converting it into a high-value mixed-use development.

The Proposed JV is subject to the approval of the Company's shareholders at an extraordinary general meeting ("EGM") to be convened.

None of the directors, major shareholders and/or chief executives of the Group and/or persons connected to them have any interest, whether direct or indirect, in the Proposed JV.

The Board, after having considered all aspects of the Proposed JV including amongst others, the rationale and benefits of the Proposed JV, the prospects of the Land and the Development, the terms and conditions of the JVA and the effects of the Proposed JV, is of the opinion that the Proposed JV is in the best interest of the Group.

Citaglobal Berhad
[Registration No: 200401027590 (666098-X)]

Notes To The Interim Financial Report
For The Quarter Ended 31 December 2025
(Unaudited)

7 Borrowings And Debts Securities

The Group's borrowings were as follows:

	As at 31/12/25 RM'000
Non-current	
<u>Secured</u>	
Floating rate bank loan	5,694
Hire purchase liabilities	689
Term Loans	12,813
<u>Unsecured</u>	
Lease liabilities	7,086
	<u>26,282</u>
Current	
<u>Secured</u>	
Floating rate bank loan	25
Hire purchase liabilities	308
Revolving credit	20,000
Term Loans	61,634
Trade financing	11,051
<u>Unsecured</u>	
Bank overdrafts	3,830
Lease liabilities	1,360
Redeemable preference shares	5,000
Term Loan	76
Trade financing	33,575
	<u>136,859</u>
Total	<u>163,141</u>

8 Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

9 Material Litigation

As at the date of this announcement, there are no material litigations against or taken by the Group.

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Notes To The Interim Financial Report
For The Quarter Ended 31 December 2025
(Unaudited)

10 Dividend

No dividend has been declared during the current quarter under review.

11 Earnings/(Loss) Per Share

	3 Months Ended	12 Months Ended
	31/12/25	31/12/25
<u>Basic</u>		
Profit/(Loss) attributable to owners of the Company (RM'000)	3,180	12,271
Weighted average number of ordinary shares for basic earnings per share ('000)	428,319	426,216
Earnings/(Loss) per ordinary share (sen)	0.74	2.88
<u>Diluted</u>		
Profit/(Loss) attributable to owners of the Company (RM'000)	3,180	12,271
Weighted average number of ordinary shares for basic earnings per share ('000)	428,319	426,216
Effect of dilution due to convertible securities ('000)	3,263	2,824
Adjusted weighted average number of ordinary shares applicable to diluted earnings per share ('000)	431,582	429,040
Earnings/(Loss) per ordinary share (sen)	0.74	2.86

13 Approval For The Release Of Quarterly Results

The quarterly financial results have been approved for release by the Board of Directors.