CITAGLOBAL

Empowering The Future



BUILDING TODAY SUSTAINING TOMORROW

Annual Report 2026

21st ANNUAL GENERAL MEETING

Date :
Friday, 11 December 2026

Time :
10.00 a.m.

Venue : Grand Forum, Level 10
Sunway Resort Hotel
Persiaran Lagoon,
Bandar Sunway
47500 Subang Jaya,
Selangor, Malaysia

CITAGLOBAL is a diversified conglomerate operating across Energy, Environment, Telecommunications, Civil Engineering & Construction, Property, Manufacturing and Financial Services, aligned with Malaysia's national development priorities. With a strong aim to focus on technology, CITAGLOBAL aspires to emerge as a prominent leader, empowering the future through innovation and strategic initiatives.

Our Vision

A successful global conglomerate that is professionally managed.

Our Mission

Fulfilling our stakeholders' expectations by:

- **Delivering innovative and quality solutions**
- **Creating superior value**
- **Ensuring sustainable returns**
- **Establishing our international footprint**

Our Core Values

Fulfilling our stakeholders' expectations by:

Pride
CITAGLOBAL is a conglomerate that the employees and stakeholders are proud to be associated with

Commitment
We in CITAGLOBAL are fully committed to deliver the best to our stakeholders

Integrity
We uphold the highest level of integrity and promote transparency

Innovation
We encourage innovation to enhance productivity, efficiency and profitability

Diversity
Diversity and inclusion must remain at the centre of what we do

FEATURE IN THIS ANNUAL REPORT

Download the "QR Code Reader" on App Store or Google Play

Get access to the soft copy of our reports and contact information

Run the QR Code Reader app and point your camera to the QR Code

The digital version of CITAGLOBAL Annual Report 2026 is available on our website. Go to **www.citaglobal.my/reports** or scan the QR code with your smartphone.

Further information can also be found on our website: **www.citaglobal.my**

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Business Structure



PRIMARY BUSINESS

- Civil Engineering & Construction
- Property

NEW GROWTH AREA

- New Energy
- Environment
- Telecommunications

STRATEGIC BUSINESS & DIVERSIFIED PORTFOLIO

- Financial Services
- Manufacturing

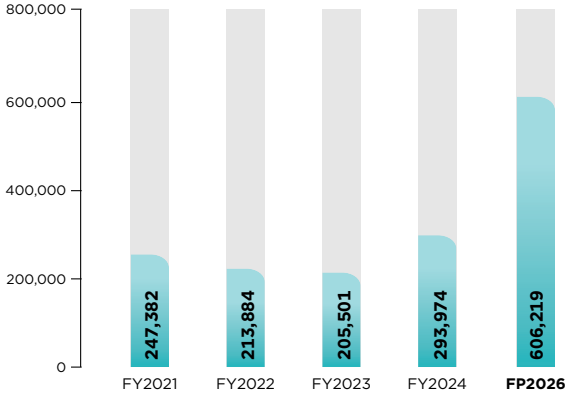
Five (5) Years Financial Highlights

As At 30 June 2026

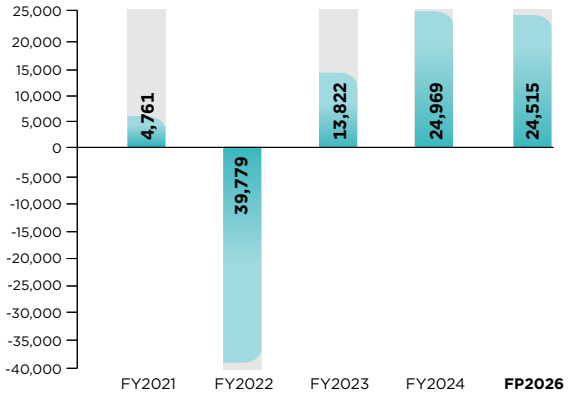
	FY2021 RM'000 1 Jan 21 to 31 Dec 21 (12 months)	FY2022 RM'000 1 Jan 22 to 31 Dec 22 (12 months)	FY2023 RM'000 1 Jan 23 to 31 Dec 23 (12 months)	FY2024 RM'000 1 Jan 24 to 31 Dec 24 (12 months)	FP2026 RM'000 1 Jan 25 to 30 June 26 (18 months)
Revenue	247,382	213,884	205,501	293,974	**606,219**
Profit/(Loss) Before Taxation	4,761	(39,779)	13,822	24,969	**24,515**
Basic Earnings/(Loss) Per Share (Sen)*	2.78	(17.57)	2.30	3.51	**5.60**
Net Assets Per Share (RM)*	0.83	0.85	0.90	0.93	**1.02**

* Comparative Basic Earnings/(Loss) Per Share and Net Assets per Share Attributable to the Owners of the Company prior to FY2023 have been adjusted to account for the 5 into 1 share consolidation exercise of the Company completed on 6 March 2023.

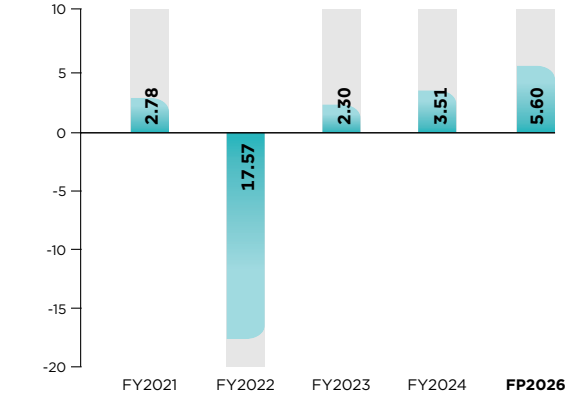
REVENUE
(RM'000)



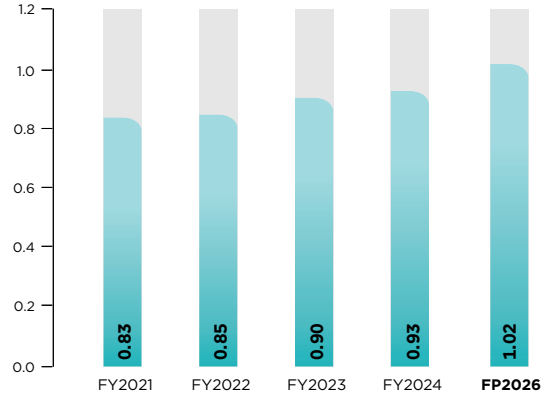
PROFIT/(LOSS) BEFORE TAXATION
(RM'000)



BASIC EARNINGS/(LOSS) PER SHARE
(Sen)



NET ASSETS PER SHARE
(RM)



Corporate Information

As At 15 October 2026

BOARD OF DIRECTORS

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria
Executive Chairman & President

YBhg. Dato' Aimi Aizal Bin Nasharuddin
Executive Director cum Group Chief Operating Officer
(Redesignated from Executive Director to Executive Director cum Group Chief Operating Officer on 1 Sep 2025)

YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah
Non-Independent Non-Executive Director
(Appointed on 9 Jun 2025)
(Redesignated from Independent and Non-Executive Director to Non-Independent and Non-Executive Director on 9 Sep 2026)

Encik Ikhlas Bin Kamarudin
Non-Independent Non-Executive Director

YBhg. Dato' Rosli Bin Shafiei
Independent Non-Executive Director

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
Independent Non-Executive Director

YBhg. Dato' Sri Mohan A/L C Sinnathamby
Independent Non-Executive Director

YBhg. Datuk (Dr.) Yasmin Binti Mahmood
Independent Non-Executive Director

YM Raja Imran Jamalullail Bin Raja Mufik Affandi
Independent Non-Executive Director

YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah
Independent Non-Executive Director

YBhg. Datuk Idris Bin Haji Hashim J.P.
Independent Non-Executive Director
(Resigned on 31 May 2025)

AUDIT AND RISK COMMITTEE ("ARC")

YBhg. Dato' Rosli Bin Shafiei
(Chairman)

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
(Member)

YBhg. Dato' Sri Mohan A/L C Sinnathamby
(Member)

YM Raja Imran Jamalullail Bin Raja Mufik Affandi
(Member)

NOMINATION AND REMUNERATION COMMITTEE ("NRC")

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
(Chairman)

YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah
(Member)

YBhg. Datuk (Dr.) Yasmin Binti Mahmood
(Member)
(Appointed on 31 May 2025)

YBhg. Datuk Idris Bin Haji Hashim J. P.
(Member)
(Ceased on 31 May 2025)

FINANCE AND INVESTMENT COMMITTEE ("FIC")

YBhg. Datuk (Dr.) Yasmin Binti Mahmood
(Chairperson)

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria
(Member)

YBhg. Dato' Aimi Aizal Bin Nasharuddin
(Member)

YM Raja Imran Jamalullail Bin Raja Mufik Affandi
(Member)

Encik Ikhlas Bin Kamarudin
(Member)

SHARIAH ADVISORY COMMITTEE ("SAC")

Encik Ikhlas Bin Kamarudin
(Chairman)

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
(Member)

Ustaz Mahamahpoyi Bin Hj Walah
(Advisor)

Mr. Chan Fook Kwong
(Management Representative)

BOARD SUSTAINABILITY COMMITTEE ("BSC")

YBhg. Dato' Sri Mohan A/L C Sinnathamby
(Chairman)

Corporate Information

As At 15 October 2026

YBhg. Dato' Rosli Bin Shafiei
(Member)

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
(Member)

YBhg. Dato' Aimi Aizal Bin Nasharuddin
(Member)

GROUP KEY SENIOR MANAGEMENT

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria
Executive Chairman & President

YBhg. Dato' Aimi Aizal Bin Nasharuddin
Executive Director cum Group Chief Operating Officer
(Redesignated from Executive Director to Executive Director cum Group Chief Operating Officer on 1 Sep 2025)

Mr. Chan Fook Kwong
Group Chief Financial Officer

HEADS OF BUSINESSES

Encik Azly Bin Abdul Kadir
Head of Civil Engineering and Construction

YBhg. Datuk Haji M Satya Riayatsyah Bin Syafruddin
Head of Telecommunications

Encik Azlan Shah Bin Mohd Yusoh
Head of Property Development

Ms. Amelia Tan Mei Yee
Head of Financial Services

Mr. Tan Chong Boon
Head of Manufacturing

YBhg. Dato' Chairil Nazri Bin Ahmad
Head of New Energy

Mr. Thye Chee How
Head of Environment Management

COMPANY SECRETARIES

Chua Siew Chuan
(SSM PC NO. 201908002648)
(MAICSA 0777689)

Yau Jye Yee
(SSM PC NO. 202008000733)
(MAICSA 7059233)

AUDITORS

Messrs. Baker Tilly Monteiro Heng PLT
[201906000600 (LLP0019411-LCA) & AF 0117]
Baker Tilly Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Wilayah Persekutuan
Tel : 03-2297 1000
Fax : 03-2282 9980

SHARE REGISTRAR

Securities Services (Holdings) Sdn. Bhd.
[Registration No. 197701005827 (36869-T)]
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur
Wilayah Persekutuan
Tel : 03-2084 9000
Email : info@sshsb.com.my

PRINCIPAL BANKERS

United Overseas Bank (Malaysia) Berhad
[Registration No. 199301017069 (271809-K)]

AmBank Islamic Berhad
[Registration No. 199401009897 (295576-U)]

Affin Islamic Bank Berhad
[Registration No. 200501027372 (709506-V)]

Bank Islam Malaysia Berhad
[Registration No. 198301002944 (98127-X)]

Maybank Islamic Berhad
[Registration No. 200701029411 (787435-M)]

RHB Islamic Bank Berhad
[Registration No. 200501003283 (680329-V)]

STOCK EXCHANGE

Main Market of Bursa Malaysia Securities Berhad

Stock Name	: CITAGLB
Stock Code	: 7245
Preference Stock Name	: CITAGLB-PA
Preference Stock Code	: 7245PA
Warrant Name	: CITAGLB-WB
Warrant Code	: 7245WB
Warrant Name	: CITAGLB-WC
Warrant Code	: 7245WC

REGISTERED OFFICE

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan
Tel : 03-2084 9000
Email : info@sshsb.com.my

PRINCIPAL PLACE OF BUSINESS

Level 9, Block 4,
Menara TH Plaza Sentral,
Jalan Stesen Sentral 5,
KL Sentral,
50470 Kuala Lumpur
Wilayah Persekutuan
Tel : 03-2773 8800
Fax : 03-2773 8878

CORPORATE WEBSITE

www.citaglobal.my

Board of Directors



from left to right

YBhg. Dato' Rosli Bin Shafiei
Independent Non-Executive Director

YBhg. Dato' Sri Mohan A/L C Sinnathamby
Independent Non-Executive Director

Encik Ikhlas Bin Kamarudin
Non-Independent Non-Executive Director

YBhg. Dato' Aimi Aizal Bin Nasharuddin
Executive Director & Group Chief Operating Officer

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria
Executive Chairman & President

Board of Directors



YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah
Non-Independent Non-Executive Director

YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah
Independent Non-Executive Director

YBhg. Datuk (Dr.) Yasmin Binti Mahmood
Independent Non-Executive Director

YM Raja Imran Jamalullail Bin Raja Mufik Affandi
Independent Non-Executive Director

YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
Independent Non-Executive Director

Directors' Profile

As At 15 October 2026



YBHG. TAN SRI DATO' SRI (DR.) MOHAMAD NORZA BIN ZAKARIA

Executive Chairman & President

60 | Male | Malaysian

Board Committees membership(s) :
- Finance and Investment Committee (Member)

Date of appointment :
13 December 2019

Length of service (as at 15 October 2026):
6 years 10 months

Academic/Professional Qualification :
- Bachelor of Commerce (Major in Accounting) from the University of Wollongong, New South Wales, Australia.
- Fellow of CPA Australia (FCPA) from CPA Australia Ltd.
- Chartered Accountant (CA) from the Malaysian Institute of Accountants (MIA).

Working Experience and Occupation :
YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza bin Zakaria began his career as a Senior Audit Assistant in Messrs. Arthur Andersen & Co./ Hanafiah, Raslan & Mohamad in 1988 before joining Bank Negara Malaysia as the Executive of Bank Regulation Department in 1990. Later, he joined PETRONAS as the Senior Executive in the Finance and Administration Department in the Gas and Petrochemical Development Division until April 1994. He moved up the corporate ladder as the Group Financial Controller of SPK-Sentosa Corporation Berhad before he became the Group General Manager of Audit in Mun Loong Berhad from 1995 until 1997.

He was the Chief Executive Officer ("**CEO**") of Gabungan Strategik Sdn Bhd from 1998 until 2004. His notable contribution in the Government Sector was as the Political Secretary to the Minister of Finance II from 2004 until 2008. He is currently the Executive Chairman & President of TIZA Global Sdn. Bhd. ("**TIZA Global**"), a post he has held since April 2008.

He champions sports in Malaysia and nurtures national athletes through his posts as the President of the Olympic Council of Malaysia (OCM), President of the Commonwealth Games Association of Malaysia and the Honorary Life President of Badminton Association of Malaysia (BAM). He is a Board Member and the Audit Committee Chairman of the National Sports Council.

He previously served as the President of BAM, the Chairman of the National Sports Institute, the Honorary Treasurer of the Football Association of Malaysia (FAM), the President of the Kuala Lumpur Badminton Association (KLBA) and the President of the Royal Malaysian Polo Association (RMPA).

Amongst his notable achievements in sports include being the Chef de Mission (CDM) of Malaysia for the 28th Southeast Asian Games held from 5–16 June 2015 in Singapore, where the Malaysian contingent achieved the highest gold medal tally for a SEA Games held outside Malaysia. Apart from that, during his tenure as the BAM President, Malaysia produced its first ever World Champion in 2022.

Regionally, he is currently serving as the Vice President (South-East Asia) for Olympic Council of Asia, the Honorary President of Badminton Asia, as well as an Executive Board member of the Islamic Solidarity Sports Association.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
He is a major shareholder of the Company by virtue of his direct interest in TIZA Global and indirect interest in Citaglobal Energy Resources Sdn. Bhd. held via TIZA Global pursuant to Section 8 of the Companies Act 2016.

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YBHG. DATO' AIMI AIZAL BIN NASHARUDDIN

Executive Director cum Group Chief Operating Officer

(Redesignated from Executive Director to Executive Director cum Group Chief Operating Officer on 1 September 2025)

59 | Male | Malaysian

Board Committees membership(s) :
- Finance and Investment Committee (Member)
- Board Sustainability Committee (Member)

Date of appointment :
25 August 2021

Length of service (as at 15 October 2026):
5 years 1 month

Academic/Professional Qualification:
- Degree in Bachelor of Business (Major in Accounting and Minor in Electronic Data Processing) from Bendigo College of Advanced Education, Victoria, Australia (now known as La Trobe University).
- Fellow, Certified Practicing Accountant (CPA) Australia from CPA Australia Ltd.
- Chartered Accountant, Malaysian Institute of Accountants (MIA).

Working Experience and Occupation:
Dato' Aimi Aizal Bin Nasharuddin carries over 36 years of business, corporate finance and hands-on operational experience. An accountant by profession, he started his career at Arthur Andersen & Co. as an auditor and business advisor where he was involved in mapping out strategies and implementing business processes for various sectors of corporates including manufacturing, financial and investment, property and development, construction and oil and gas based companies.

He later carved further expertise in the corporate world at CIMB, the largest investment bank in Malaysia, where he championed some of the biggest deal-making, financial restructuring, business re-engineering, takeovers, reverse take-overs, acquisitions and corporate financing.

Equipped with diverse experience, he ventured into various private businesses of his own including the creation of the most renowned player in web integration and application development company in the nation, the Skali Group. Skali began during the infancy of internet euphoria; a story of survivor, a brand that has overcome monumental challenges. He has created his fame as one of the biggest local entrepreneurs in the IT world.

He is also a founding member of Ata Plus Sdn. Bhd., is one of the first six (6) companies awarded the licence by the Securities Commission Malaysia to operate an Equity Funding platform in Malaysia. Dato' Aimi served as Chairman of the Audit Committee of Anzo Holdings Berhad from 2015 to 2018. He also sits on the board of a subsidiary company of TH Properties Sdn. Bhd. that develops a property in Klang Valley. Dato' Aimi also sits as a Board Member and a Member of The Finance and Investment Committee in Upland Resources Ltd, an oil and gas company listed on the London Stock Exchange.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



ENCIK IKHLAS BIN KAMARUDIN

Non-Independent Non-Executive Director

34 | Male | Malaysian

Board Committees membership(s) :
- Finance and Investment Committee (Member)
- Shariah Advisory Committee (Chairman)

Date of appointment :
30 October 2019

Length of service (as at 15 October 2026):
6 years, 11 months

Academic/Professional Qualification :
- Degree in International Business, Finance and Economics from Alliance Manchester Business School, University of Manchester, England.

Working Experience and Occupation :
Encik Ikhlas Bin Kamarudin was a part of Air Asia Berhad's management trainee program in 2009 for 6 months and was involved in 3 key departments, i.e. operations, corporate finance and corporate culture.

In 2016, he held the position of Chief Strategic Officer in Vidi and was responsible for the strategic planning, and budgeting as well as the commercial and marketing department of Vidi.

From March 2019 to October 2019, he was the Head of International Business Development for Airasia.com. He was responsible for the sourcing and partnerships team as well as overseeing key partnership teams that manage relationships and campaigns with key partners.

He is the Founder of Ikhlas.com, a platform under Capital A that aims to support Muslim communities around the world by providing unparalleled access to faith-based practices. This includes religious obligations such as Umrah, Travel and Shariah-compliant Lifestyle choices.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
9/11

Directors' Profile

As At 15 October 2026



YBHG. DATO' ROSLI BIN SHAFIEI

Independent Non-Executive Director

74 | Male | Malaysian

Board Committees membership(s) :
- Audit and Risk Committee (Chairman)
- Board Sustainability Committee (Member)

Date of appointment :
28 October 2014

Length of service
(as at 15 October 2026)
11 years, 11 months

Academic/Professional Qualification:
- Advanced Diploma in Accountancy from Universiti Teknologi MARA (UiTM).
- Member of the Malaysian Institute of Accountants.

Working Experience and Occupation:
Dato' Rosli Bin Shafiei has extensive experience in finance, insurance and banking, infrastructure and building construction, offshore construction, installation and oil and gas support services having held senior positions in private and public listed companies.

He started his career with Malaysia Building Society Berhad, where he took on several postings, namely as Loans Administration Officer, Internal Audit Team Leader and Branch Manager for its Klang branch and later Penang branch.

He joined SPK Bowring Marsh & McLennan Sdn Bhd, Insurance Brokers and Consultant as its Credit Manager in 1982.

In 1987 he was appointed as Accountant with Petfina Sdn Bhd/Petmal Sdn Bhd, which operated an oil blending plant and JV partner with FINA oils of Belgium.

In 1989, he joined United Engineers Malaysia Bhd (UEM Bhd) as Management Accountant and subsequently, he was posted as Accountant of its joint-venture company, PATI Sdn Bhd, which was involved in the construction of the Continuous Reinforced Concrete Pavement (CRCP) of the North-South Expressway.

In 1998 he was appointed as General Manager, Finance for Crest Petroleum Berhad.

Following the acquisition of PATI Sdn Bhd by the UEM Group in 2002, he was appointed as its Chief Operating Officer and Director, responsible for the operations of the group, which was primarily involved in construction, quarrying and supplying construction materials in Malaysia and India.

Subsequently in 2003, upon completion of acquisition of Intria Berhad and restructuring of the UEM Group, he assumed the position of Chief Financial Officer for UEM Builders Berhad. He left UEM Builders Berhad upon attaining the mandatory retirement age in 2007.

In 2011, he took the challenge to be the Chief Financial Officer for Willis (Malaysia) Sdn Bhd, a registered insurance brokers and consultants owned jointly by Willis Insurance Brokers, UK and a Malaysian company.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YBHG. DATO' SRI MOHAN A/L C SINNATHAMBY

Independent Non-Executive Director

66 | Male | Malaysian

Board Committees membership(s) :
- Audit and Risk Committee (Member)
- Board Sustainability Committee (Chairman)

Date of appointment :
18 February 2019

Length of service (as at 15 October 2026):
7 years 7 months

Academic/Professional Qualification :
- Professional Qualification in Dealer's Representative from Kuala Lumpur Stock Exchange with License No. CMSRL/A0374/2007.

Working Experience and Occupation :
YBhg. Dato' Sri Mohan A/L C Sinnathamby started his career in the stockbroking industry at Razak Ramli Sdn Bhd as a Trader, trading shares for the company in the trading room of the Kuala Lumpur Stock Exchange from 1978 to 1981.

From 1981 to 1987, he was involved in Kenanga Investment Bank Berhad as a Trader.

From 1987 to 1989, he was appointed as the Dealing Manager after the take-over of Zalik Securities Sdn. Bhd. ("**Zalik**") by Hong Leong Group to turn around what was a loss-making company. Within his first year with Zalik, the company made a profit of RM15 million. He was responsible for 15 dealers. The unit mainly serviced the company's institutional clients. He also ran the arbitrage desk for Malaysian stocks between Kuala Lumpur and Singapore Stock Exchanges.

From 1989 to 1990, he was the Chief Dealer in Kimara Securities Sdn Bhd ("**Kimara**"), managing a team of dealers handling the company's clients both institutional and retail. He was seconded from Zalik to prepare Kimara for listing on the Stock Exchange.

Presently, Dato' Sri Mohan is holding the position of Dealer Representative in Kenanga Investment Bank Berhad. His duties include developing, maintaining and servicing the institutional client base as well as a group of high net worth individuals. His experience includes underwriting initial price offers, arranging financing for public listed companies and handling private placement of substantial block of shares.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YAM TENGKU MUHAMMAD ISKANDAR RI'AYATUDDIN SHAH IBNI AL-SULTAN ABDULLAH RI'AYATUDDIN AL-MUSTAFA BILLAH SHAH ("TENGKU ARIF BENDAHARA")

Non-Independent Non-Executive Director

(Appointed on 9 June 2025 as Independent and Non-Executive Director, and subsequently Redesignated to Non-Independent and Non-Executive Director on 9 September 2026)

29 | Male | Malaysian

Board Committees membership(s) :
Nil

Date of appointment :
9 June 2025

Length of service (as at 15 October 2026):
1 year, 4 months

Academic/Professional Qualification:
- Bachelor of Arts in International Studies, University of Buckingham, United Kingdom.

Working Experience and Occupation:
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah ("**YAM Tengku Arif Bendahara**") attended the Caldicott Preparatory School in Buckinghamshire, United Kingdom from 2007 to 2010, and continued his A Levels in Harrow School in London, United Kingdom.

In 2015 to 2018, YAM Tengku Arif Bendahara pursued his degree in International Business Management at Oxford Brookes University, Oxford, United Kingdom and graduated with a Bachelor of Arts in International Studies from University of Buckingham, in Buckingham, United Kingdom in 2020.

Additionally, in 2015, YAM Tengku Arif Bendahara had undertaken a placement at the Institute of Strategic and International Studies Malaysia focused mainly on Economics, Trade and Regional Integration aspects while gaining experience in Social Policy and National Integration as well as Foreign Policy and Security Studies.

YAM Tengku Arif Bendahara has been part of many charitable programmes stemming from his concern for the welfare of the community, especially in his home state of Pahang. YAM Tengku Arif Bendahara is also passionate about sports such as football, polo and golf.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
YAM Tengku Arif Bendahara is the son of Kebawah Duli Paduka Baginda Sultan Pahang Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Al-Marhum Sultan Haji Ahmad Shah, a Major Shareholder of the Company.

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
6/7

Directors' Profile

As At 15 October 2026



YBHG. PUAN SRI DATUK SERI ROHANI PARKASH BINTI ABDULLAH

Independent Non-Executive Director

71 | Female | Malaysian

Board Committees membership(s) :
- Nomination and Remuneration Committee (Member)

Date of appointment :
15 November 2024

Length of service (as at 15 October 2026):
1 year 11 months

Academic/Professional Qualification :
- MBA (1995) Oklahoma State University, USA.
- BA (Hons) (1979) UKM, Malaysia.
- Dip. Ed. (1979) UKM Malaysia.
- Dip. Public Admin (1980) INTAN, Malaysia.

Working Experience and Occupation :
YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah ("**Puan Sri**") is a retired Administrative and Diplomatic officer with 36 years of excellent service in government.

Her early career was in research and in land and regional development. This was followed by long stints in the communications and multimedia, human resources and higher education sectors.

In 2004, Puan Sri was a key member of the pioneer team to set up the Ministry of Higher Education (MOHE). At MOHE, Puan Sri served in various capacities for the policy, development and international requirements of the higher education sector until her appointment to Deputy Secretary General for Development in 2010. She retired from the public sector in 2015.

Since mid 2015, Puan Sri has involved herself solely with the corporate sector, being highly motivated to utilise her accumulated experience in government to contribute to the corporate growth of Malaysia.

Present Directorship(s)
(i) Other Listed Entities :
1. 7-Eleven Malaysia Holdings Berhad
2. Samaiden Group Berhad

(ii) Other Public Companies : NIL

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YBHG. DATO' SYED KAMARULZAMAN BIN DATO' SYED ZAINOL KHODKI SHAHABUDIN

Independent Non-Executive Director

61 | Male | Malaysian

Board Committees membership(s) :
- Nomination and Remuneration Committee (Chairman)
- Shariah Advisory Committee (Member)
- Audit and Risk Committee (Member)
- Board Sustainability Committee (Member)

Date of appointment :
23 April 2015

Length of service (as at 15 October 2026):
11 years 5 months

Academic/Professional Qualification:
- Master in Science Corporate Communication from School of Modern Languages & Communication, Universiti Putra Malaysia (UPM).
- Bachelor in Business Administration from School of Business, Royal Melbourne Institute of Technology (RMIT).
- Diploma in Business Studies from Mara Institute of Technology.

Working Experience and Occupation:
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin is currently the Chief Executive Officer of MK Curtain and serves as an Adjunct Professor at Taylor's University.

Previously, he served as the Chief Executive Officer of Rangkaian Hotel Seri Malaysia Sdn. Bhd. from 1 April 2021 until the end of September 2024 and as the Managing Director of Perbadanan Nasional Berhad (PNS) from 2007 to 2018. He also served as a Non-Independent Non-Executive Director of Focus Point Holdings Berhad until his resignation in 2018.

He was previously the Managing Director of Yayasan Tekun Nasional and prior to that, he had accumulated over 19 years of experience in banking operations, corporate management, property and information technology with his last attachment at Bank Muamalat Malaysia Berhad as a Branch Manager. He had also served as a lecturer at Universiti Tenaga Nasional (UNITEN).

He was also the Vice Chairman of Association of Development Finance Institution of Malaysia (ADFIM) and the Vice President of Oxford Business Alumni KL Chapter.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YBHG. DATUK (DR.) YASMIN BINTI MAHMOOD

Independent Non-Executive Director

63 | Female | Malaysian

Board Committees membership(s) :
- Finance and Investment Committee (Chairperson)
- Nomination and Remuneration Committee (Member)

Date of appointment :
1 July 2023

Length of service (as at 15 October 2026):
3 years 3 months

Academic/Professional Qualification :
- Degree of Honoris Causa, Doctor of the University, HWUM (Heriot-Watt University).
- Honoris Causa, Doctor in Management, University Tun Abdul Razak (UNITAR) International University.
- BSc in Computer Science and Applied Maths at University of New South Wales, Sydney, Australia.

Working Experience and Occupation :
YBhg. Datuk (Dr.) Yasmin Binti Mahmood has served in the technology industry for more than 32 years, both in the private and public sectors. She started her career as an analyst programmer before working her way up to chief executive officer and senior positions with global brands in Malaysia. She has been a Regional Manager in Dell Asia Pacific and Microsoft Malaysia as Managing Director. From 2010 to 2014, she served as the Executive Director of YTL Communications Sdn. Bhd., followed by her appointment as Chief Executive Officer of Malaysia Digital Economy Corporation ("**MDEC**") from 2014 to 2019. She subsequently served as Chairperson of POS Malaysia Berhad from 2019 to 2021 and Chairperson of Tourism Malaysia from 2023 to 2025. Earlier in her career, she served as General Manager, CPSD at HP Sales Malaysia from 1995 to 1999 and as General Manager of Dataprep Retail Sdn. Bhd. from 1993 to 1995.

YBhg. Datuk (Dr.) Yasmin Binti Mahmood currently serves as a Board member of Malaysian Industrial Development Finance Berhad, MBSB Berhad and Jasa Kita Berhad.

Present Directorship(s)
(i) Other Listed Entities :
1. MBSB Berhad
2. Jasa Kita Berhad

(ii) Other Public Companies :
1. Malaysian Industrial Development Finance Berhad

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Directors' Profile

As At 15 October 2026



YM RAJA IMRAN JAMALULLAIL BIN RAJA MUFIK AFFANDI

Independent Non-Executive Director

33 | Male | Malaysian

Board Committees membership(s) :
- Audit and Risk Committee (Member)
- Finance and Investment Committee (Member)

Date of appointment :
19 September 2024

Length of service (as at 15 October 2026):
2 years, 0 month

Academic/Professional Qualification:
- Degree in BSC (Hons) Applied Psychology And Management Studies from University of Nottingham Malaysia Campus.
- Member of the Association of Chartered Certified Accountants (ACCA) and a Chartered Accountant with the Malaysian Institute of Accountants.

Working Experience and Occupation:
Raja Imran Jamalullail Bin Raja Mufik Affandi is a member of the Association of Chartered Certified Accountants (ACCA) and a Chartered Accountant with the Malaysian Institute of Accountants. He holds a BSc (Hons) in Applied Psychology and Management Studies from the University of Nottingham Malaysia Campus.

He is currently the Chief Financial Officer of EPOMS Sdn Bhd. Prior to this, he was Head of Corporate Finance at Tidal Venture Sdn Bhd, where he was involved in various corporate exercises.

He began his professional career in audit and assurance, with experience at Crowe Malaysia PLT and KPMG PLT, including exposure to listed companies and various industries. He has also held roles in private companies and involved in areas of finance, accounting and tax.

Present Directorship(s)
(i) Other Listed Entities : Nil
(ii) Other Public Companies : Nil

Family relationship with any director and/or major shareholder of the listed issuer :
Nil

Conflict of interest or potential conflict of interest including interest in any competing business that the person has with the listed issuer or its subsidiaries :
Nil

Other than traffic offences, the list of convictions for offences within the past 5 years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial period:
Nil

Board Meeting attendance in the financial period :
11/11

Group Key Senior Management

As At 15 October 2026



He was appointed as Non-Independent Non-Executive Deputy Chairman of CITAGLOBAL BERHAD on 13 December 2019 and redesignated Executive Chairman on 14 May 2020. On 8 September 2021, he was redesignated as Executive Chairman & President. He is a major shareholder of the Company through his direct interest in TIZA Global Sdn Bhd ("TIZA Global") and indirect interest in Citaglobal Energy Resources Sdn Bhd, held via TIZA Global, pursuant to Section 8 of the Companies Act 2016. His profile is set out in the Directors' Profile section of this Annual Report.

YBHG. TAN SRI DATO' SRI (DR.) MOHAMAD NORZA BIN ZAKARIA
Executive Chairman & President

60 | Male | Malaysian

Group Key Senior Management

As At 15 October 2026



YBHG. DATO' AIMI AIZAL BIN NASHARUDDIN

Executive Director & Group Chief Operating Officer

59 | Male | Malaysian

He was appointed as Independent Non-Executive Director of CITAGLOBAL BERHAD on 25 August 2021 and was redesignated as Non-Independent Non-Executive Director on 3 July 2023. He was subsequently redesignated as Executive Director on 22 April 2024 and appointed Group Chief Operating Officer on 1 September 2025. His profile is set out in the Directors' Profile section of this Annual Report.



MR. CHAN FOOK KWONG, C.A. (M), FCMA, CGMA

Group Chief Financial Officer

58 | Male | Malaysian

He was appointed as Group Chief Financial Officer of CITAGLOBAL BERHAD on 7 November 2018. He is a Chartered Accountant of the Malaysian Institute of Accountants, a fellow of the Chartered Institute of Management Accountants and a Chartered Global Management Accountant. He has over 20 years of experience in accounting and reporting, financial management, treasury management, corporate finance and tax planning.

Prior to joining CITAGLOBAL BERHAD, he was the Chief Financial Officer for a Malaysian company listed on the Main Board of Singapore Exchange and subsequently the Chief Financial Officer for another Malaysian company listed on the Main Board of Bursa Malaysia; a structural steel turnkey and power plant contractor undertaking many highly complex projects in the Asian and Middle Eastern regions. He spent 3 years working in its operations in UAE before returning to assist in the IPO exercise of the company in 2011. He served as the Head of Corporate Finance prior to his appointment as Chief Financial Officer of the company in August 2015 before joining CITAGLOBAL BERHAD in November 2018.

Save as disclosed above, none of the members of CITAGLOBAL Group Key Senior Management has:-

1. any other directorships in public companies and listed issuers;
2. any family relationship with any Directors and/or major shareholders of the Company;
3. any conflict of interest with the Company; and
4. any conviction for offences within the past 5 years other than traffic offences, if any; and any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Head of Businesses



AZLY BIN ABDUL KADIR
Head of Civil Engineering and Construction

53 Male Malaysian

Encik Azly Bin Abdul Kadir was appointed Chief Executive Officer of Citaglobal Land Sdn Bhd and Citaglobal Engineering Services Sdn Bhd on 14 November 2022. He currently leads Citaglobal's Civil Engineering and Construction segment, overseeing its strategic direction, business development and project delivery. An alumnus of Sekolah Alam Shah, Kuala Lumpur, he holds a Bachelor of Science in Quantity Surveying from Glasgow Caledonian University, United Kingdom, and is registered with the Board of Quantity Surveyors Malaysia. He brings three decades of commercial, technical and management experience in the construction industry, with particular expertise in large-scale infrastructure projects in Malaysia and overseas. He began his career with IBAI BINA Sdn Bhd in July 1996 before joining PEREMBA Construction Sdn Bhd where he was involved in infrastructure developments in Putrajaya and Cyberjaya.

In April 2000, he joined MUHIBBAH Engineering (M) Bhd, where he served for 22 years and held the position of General Manager. During his tenure, he also served as a director of two Muhibbah Group subsidiaries, holding these appointments until 2022. In 2025, he was appointed Adjunct Professor under the CEO@Faculty Programme, Faculty of Civil Engineering and Technology at Universiti Malaysia Pahang Al-Sultan Abdullah (UMPSA), strengthening his contribution to industry–academia collaboration and the development of future construction professionals.

At Citaglobal, he spearheads efforts to secure and deliver major projects, strengthen operational performance and support sustainable growth. His leadership is focused on building the segment's capabilities and advancing Citaglobal's ambition to become a leading civil engineering and construction company.



AZLAN SHAH BIN MOHD YUSOH
Head of Property Development

52 Male Malaysian

He was appointed as Chief Executive Officer of the Property Development Segment on 20 October 2022. He is an alumnus of MRSM Kerteh Terengganu and graduated from University of Newcastle Upon Tyne, UK in BSc. Land Surveyor and Mapping Science. He has more than 20 years of experience in property development, construction and palm oil activities and businesses. Prior to leading the Property Division, he headed the Civil Engineering and Construction Segment of CITAGLOBAL. His largest achievement before joining the Group was heading the township development in Kuantan, Pahang where he led his team to convert 1,500 acres of oil palm plantation into a new township known as KotaSAS. He successfully included the new State of Pahang administration center and the ECRL station within the township.

Head of Businesses



YBHG. DATO' CHAIRIL NAZRI AHMAD

Head of New Energy

55 Male Malaysian

He was appointed as Chief Executive Officer of New Energy Division on 1 January 2025. He has 31 years of leadership experience driving sustainable growth, innovation, and business transformation. He is one of the pioneers in Malaysia's renewable energy sector, leading solar power and battery energy storage projects while forging partnerships with global leaders like Masdar - UAE, Sumitomo Corporation - Japan, and Voith - Germany. Previously, at UiTM Energy, he secured RM1.8 billion in contracts and raised RM0.5 billion through Green and Sustainability Financing. He is also a recognized speaker on sustainable energy and green Islamic financing, having contributed to high-profile platforms organized by the United Nations Environment Programme (UNEP), the British Malaysian Chamber of Commerce, The Asset, and RED Money events.



THYE CHEE HOW

Head of Environment

49 Male Malaysian

He was appointed as Chief Executive Officer of Environment Division on 1 November 2024. He has a Bachelor of Laws (LLB) from Northumbria University, Newcastle, UK, and extensive expertise in sourcing, negotiating, and securing Waste-to-Energy (WTE) projects globally, including M&A transactions in the waste management and WTE sectors. He launched his career in renewable energy at Salcon Berhad, where he established the company's renewable energy division, secured investments, and managed solar installations for 1,500 households in the UK. He later took on the role of Head of Strategic Project Development at KNM Berhad, where he led the pre-development of the largest waste-to-energy (WTE) project in the UK. He has also held leadership roles at Yunnan Water Hong Kong and Shanghai SUS Environment, securing large-scale WTE projects across Malaysia and internationally. Now, as Head of CITAGLOBAL's Environment Division, he drives the company's sustainability and WTE projects.

Head of Businesses



YBHG. DATUK HAJI M SATYA RIAYATSYAH BIN SYAFRUDDIN

Head of Telecommunications

50 | Male | Malaysian

Datuk Haji M. Satya Riayatsyah bin Syafruddin was appointed Chief Executive Officer of Citaglobal Telecommunication Sdn. Bhd. on 14 October 2024. He brings more than 26 years of experience in engineering, strategic leadership, business transformation and sustainability. Satya holds a Bachelor of Engineering from Vanderbilt University in the United States and has completed executive development programmes at Cranfield Business School in the United Kingdom. He also holds a certification in Circular Economy and Sustainability from Cambridge Judge Business School.

As Chief Executive Officer of Acasia Communications, he led a digital transformation that expanded the company's market presence, strengthened partnerships, created new revenue opportunities and restored profitability. The company's achievements under his leadership were recognised with the SME100 Award.

He has also contributed to sustainability and corporate responsibility. At Jentayu Sustainables Berhad, he helped develop and implement the organisation's first sustainability framework, integrating environmental, social and governance principles into its strategy and operations. He also led a reforestation initiative that saw more than 13,000 saplings planted to support biodiversity conservation and climate resilience.

At Citaglobal Telecommunication, he has driven growth through strategic partnerships, market expansion and business development. These efforts have established new revenue streams, strengthened the company's market presence and increased its turnover by more than tenfold. The company is now positioned to capitalise on opportunities in the evolving digital economy.

Looking ahead, he aims to expand Citaglobal Telecommunication's reach beyond Malaysia and establish it as a recognised global telecommunications player by 2030. His leadership is guided by a commitment to innovation, sustainable growth and operational excellence, with a focus on ensuring technology delivers meaningful economic, environmental and social value.

With a track record in business transformation, growth and sustainability, He continues to help shape the telecommunications sector and create lasting impact for communities and businesses.

Head of Businesses



AMELIA TAN MEI YEE
Head of Financial Services

48 Female Malaysian

Amelia Tan was appointed Chief Executive Officer of the Financial Services Division on 3 July 2023 and leads Citaglobal Capital's lending, advisory and consultancy businesses.

She has over 20 years of multidisciplinary experience across digital technology, business strategy, brand and marketing, corporate communications and transformation, with extensive exposure to fintech and technology-enabled financial services. Her career spans the Asia-Pacific region and includes award-winning brand and marketing campaigns, as well as leadership roles in digital transformation and business innovation.

Prior to joining Citaglobal, she pioneered Malaysia's first online microlending platform in 2019 and contributed to regulatory and industry discussions on digital lending and financial sector development. Her association with Citaglobal began in 2022, advising on the regulatory and application requirements for digital lending. Following her appointment as Chief Executive Officer, she led Citaglobal Capital in securing regulatory approval to undertake digital lending.

Under her leadership, Citaglobal Capital has strengthened its capabilities across conventional and Shariah-compliant financing, with a strong emphasis on governance, regulatory compliance and responsible financing.

A strong advocate for innovation, sustainable finance and economic empowerment, Amelia also serves as Secretary General of the Asian Women Business Alliance, supporting women's leadership, entrepreneurship and economic participation.



TAN CHONG BOON
Head of Manufacturing

61 Male Malaysian

He was appointed as Chief Executive Officer for Citaglobal Industries Sdn Bhd on 12 July 1994. He graduated from Universiti Putra Malaysia (UPM) with an honour's degree in Civil Engineering. He has experience in the areas of designing and building of civil and structural works. He commenced his career as a Design Engineer in a civil and structural consulting company. In 1995, he successfully established and spearheaded the Manufacturing Business Segment for CITAGLOBAL in its cold drawn bright steel production plant. Over the years, due to his vast experience and strong networking with his counterparts within Malaysia and internationally, he spearheaded the venture into the production of Cold Drawn polished shafts for automotive parts, office automation, industrial machines, computer part of components, fasteners, home electrical appliances, furniture industry and etc.

Chairman's Statement



RM**606.2** mil
FP2026 Revenue

RM**25.2** mil
FP2026 PATMI

Dear Shareholders,

On behalf of the Board of Directors, it is my privilege to present the Annual Report and Audited Financial Statements of Citaglobal Berhad ("CITAGLOBAL" or "the Group") for the 18-month financial period from 1 January 2025 to 30 June 2026 ("FP2026").

YBHG. TAN SRI DATO' SRI (DR.) MOHAMAD NORZA BIN ZAKARIA
Executive Chairman & President

Chairman's Statement

OVERVIEW

FP2026 marked a transformative chapter in Citaglobal's evolution. During the period, we deliberately repositioned the Group from a project-centric infrastructure player into a diversified infrastructure platform with a clear trajectory towards recurring income. We strengthened our core earnings engines, unlocked value from our landbank, secured a role in one of the region's landmark renewable energy projects and reinforced our capital base, laying firm foundations for our next phase of growth. We also changed our financial year end from 31 December to 30 June to better align our reporting cycle with the Group's operational and project cycles. Comparisons with the previous 12-month financial year should therefore be read in that context.

FINANCIAL PERFORMANCE

I am pleased to report that for FP2026, the Group recorded revenue of RM606.2 million and profit after tax and non-controlling interests ("PATMI") of RM25.2 million. On an annualised basis, PATMI of approximately RM16.8 million represents growth of approximately 13.4% compared to the financial year ended 31 December 2024 ("FY2024").

These results show that our strategy is translating into tangible earnings, even as we invest in the platforms that will drive our next phase of growth.

The Board declared a single-tier interim dividend of 1.0 sen per ordinary share and a cumulative preferential dividend of 3.0% per annum on the Irredeemable Convertible Preference Shares ("ICPS"). This reflects our ongoing commitment to rewarding shareholders while retaining the financial flexibility to fund our growth.

BUSINESS REVIEW

Civil Engineering and Construction ("CEC") segment remains the largest contributor to Group revenue, generating RM292.3 million, or approximately 48.2% of total revenue in FP2026. This performance reflects disciplined execution of our order book and the confidence our clients place in our delivery capabilities.

The Group's strong existing order book provides clear earnings visibility over the medium term. This order book has been built on strategic wins across Malaysia's key infrastructure projects, including the RM628.0 million Sungai Rasau water supply & flood mitigation project in Selangor, the RM168.9 million Federal Route 3 (FT3) Road Upgrade project along the Kota Bharu–Kuala Terengganu corridor and the RM156.0 million Royal Malaysian Navy family housing project in Sandakan, all of which support national connectivity, public infrastructure and long-term water security.

Civil Engineering and Construction ("CEC") segment remains the largest contributor to Group revenue, generating RM292.3 million, or approximately 48.2% of total revenue in FP2026. This performance reflects disciplined execution of our order book and the confidence our clients place in our delivery capabilities.

During the period under review, we secured several significant contracts. In December 2025, our wholly-owned subsidiary Citaglobal Land Sdn Bhd secured two construction contracts totalling RM79.2 million: a RM58.9 million contract from UDA Land (South) Sdn Bhd for main infrastructure works at Bandar UDA Utama in Johor Bahru, and a RM20.3 million contract from JKR for the Labuan Jetty Upgrading Project, targeted for completion in April 2028. These awards reinforce our standing as a reliable infrastructure partner across the transport, water and urban development sectors.

A notable milestone came in June 2026, when Citaglobal secured a RM37.8 million subcontract under the Penang Mutiara LRT project. The contract, awarded by SRS Consortium Sdn Bhd through a competitive tender and e-auction process, involves the construction of long spans from Komtar to East Jelutong. This win underscores our ability to compete for, and win, work on Malaysia's most significant urban transit projects.

CEC remains the bedrock of the Group's earnings. Our focus is on disciplined execution of our secured order book, delivering projects on schedule and to the highest standards of safety and quality.

The Property segment delivered revenue of RM129.2 million in FP2026, establishing it as a key earnings engine alongside CEC. Performance was particularly strong in the quarter ended 30 June 2026, when the segment contributed RM107.4 million, driven by the strategic monetisation of our landbank and development activities.

Chairman's Statement

In October 2025, we launched D'Marina Bayu in Kuantan, a solar-ready residential development designed to make it easier for homeowners to adopt rooftop solar, an early example of how sustainability considerations are shaping our property developments.

A landmark transaction during the period was the Citaglobal Tower joint venture. In November 2025, we announced the proposed joint venture with Varia Crest Sdn Bhd, an indirect wholly-owned subsidiary of Varia Berhad, for a mixed-use commercial development on our 1.58-acre leasehold parcel along Jalan Tun Razak, Kuala Lumpur. Shareholders approved the proposals at an EGM held on 3 June 2026.

The Citaglobal Tower Development carries an estimated gross development value (GDV) of approximately RM657.0 million and will comprise a Grade A office tower, serviced apartments, commercial shop lots and multi-level podium parking. Under the joint venture structure, Varia Crest Sdn Bhd is responsible for planning, development, construction, marketing and funding, while Citaglobal Property Development Sdn Bhd is entitled to a combination of cash and in-kind consideration, including repayment of the land acquisition loan and office space entitlement, together with potential profit uplift.

This transaction exemplifies our disciplined approach to value creation: unlocking the value of a prime Kuala Lumpur landholding and retaining a long-term presence on Jalan Tun Razak through our office entitlement, while limiting our direct exposure to development funding.

Concurrently, shareholders approved a private placement of 46,768,000 new ordinary shares to Berjaya Securities Sdn Bhd at RM0.90 per share, raising gross proceeds of approximately RM42.1 million. The placement strengthened the Group's capital base and provided funding for strategic priorities, including the cash consideration for the Gebeng Land Acquisition and our expansion into renewable energy and bioenergy.

The Energy segment is the centrepiece of our long-term strategy: a deliberate pivot towards businesses that generate recurring, predictable income to complement our project-based earnings. In FP2026, the segment contributed RM62.1 million in revenue, and we laid critical foundations for future growth.

Chereh Dam Floating Solar Project

In December 2025, a consortium comprising Abu Dhabi Future Energy Company PJSC ("Masdar"), our wholly-owned subsidiary Citaglobal Renewable Energy Sdn Bhd ("CGRE"), and TIZA Global Sdn Bhd entered into a Power Purchase Agreement ("PPA") with Tenaga Nasional Berhad ("TNB") for a 200MW large-scale solar photovoltaic plant at Chereh Dam, Kuantan, Pahang. Upon completion, the project is expected to be the largest floating solar facility in Southeast Asia.

The PPA governs the sale and purchase of energy for a 21-year term commencing from the commercial operation date, targeted for March 2028. Within the consortium's special purpose vehicle, Masdar holds 49%, CGRE 30% and TIZA Global 21%.

The strategic significance of this project extends well beyond its financial contribution. As I highlighted at Abu Dhabi Sustainability Week 2026, our partnership with Masdar, one of the world's leading renewable energy companies, gives Citaglobal access to world-class expertise in technology, project financing and large-scale project delivery. The capabilities we build at Chereh Dam will position us to replicate this model in other markets as Malaysia establishes itself as a renewable energy hub for ASEAN.

In addition, the proposed acquisition of controlling interests in two hydropower projects in Perak, at Slim and Kampar, is expected to further strengthen the Group's renewable energy portfolio in the coming years.

The Environment division is integral to our vision of building a diversified infrastructure platform aligned with Malaysia's sustainability agenda. Our partnership with LAWI Germany provides the technological foundation for our waste management and waste-to-energy ("WTE") ambitions.

The opportunities in waste management and WTE are substantial. With LAWI Germany as our technology partner, we are well placed to secure contracts in Malaysia and to pursue technology licensing opportunities in neighbouring countries. Our ambition is to grow the Environment division into a leading player in Southeast Asia and, over time, to evaluate options to unlock its value, including a potential separate listing.

Bio-CNG and Waste-to-Energy Initiatives

In October 2025, Citaglobal formalised a joint development agreement with Keppel Decarb (Malaysia) Sdn Bhd to collaborate on bio-compressed natural gas ("Bio-CNG") projects in Pahang, Kelantan and Terengganu. The collaboration will capture biogas from palm oil mill effluent and agricultural waste and upgrade it into Bio-CNG.

Under the agreement, Citaglobal Bioenergy Sdn Bhd is responsible for securing and supplying scrubbed biogas, developing biogas capture facilities, and handling local regulatory approvals and land matters, while Keppel will form a sustainability compliance and traceability team.

Chairman's Statement

This initiative is expected to generate stable, recurring income for the Group while complementing the strategically located Gebeng land with excellent access to Kuantan Port, major highways and the upcoming East Coast Rail Link ("ECRL").

Our Telecommunications division continues to expand its footprint in Malaysia's digital infrastructure landscape. In FP2026, the division generated approximately RM65.4 million in revenue, reflecting our growing role in the nation's connectivity agenda.

In January 2026, Citaglobal Telecommunication Sdn Bhd was appointed by the Malaysian Communications and Multimedia Commission ("MCMC") as the universal service provider for the installation and upgrade of network facilities at public higher education institutions, polytechnics, community colleges, and institutions under the Human Resources Ministry. The contract, worth up to RM48.5 million, commenced in January 2026 with an eight-month implementation period, followed by a three-year support and warranty period.

This appointment was made under MCMC's Universal Service Provision initiative, which aims to bridge the digital divide by extending telecommunications and digital services to underserved areas. The project adopts a build-and-transfer model, under which ownership of the deployed network facilities will be transferred to the relevant institutions one year after the implementation period.

The division offers an integrated suite of services spanning Telco Tower Infrastructure as a Service, Bandwidth Services, Enterprise Digital Solutions, Fiberisation Solutions, and Telco Operations & Maintenance contracting. As demand for 5G, data and AI-enabled services accelerates, we are well positioned to play a larger role in building the nation's digital backbone.

Our Manufacturing segment, carried out through Citaglobal Industries, has been a cornerstone of the Group's industrial capabilities for over 30 years, with an established track record in steel manufacturing and trading. In FP2026, the segment contributed RM56.0 million in revenue, providing a steady base of revenue alongside our larger business segments.

Citaglobal Industries serves diverse markets with a strong commitment to quality, international standards and innovation. It is an established participant in Malaysia's secondary steel market, supplying processed steel products for a broad range of industrial applications.

The strategic value of our Manufacturing segment extends beyond its direct revenue contribution. It serves as an industrial complement to our CEC operations, creating natural synergies within the Group, and is well placed to grow as Malaysia's construction and infrastructure sectors continue to expand.

Our Financial Services division, operating through Citaglobal Capital, is a growing part of the Group's diversified portfolio. The division is licensed under the Moneylenders Act 1951 and registered with Malaysia's Ministry of Housing and Local Government (KPKT), and provides financing to small and medium enterprises (SMEs) as well as personal and business financing.

The division operates prudently, with disciplined risk management, and is positioned to play an increasingly important role in supporting the Group's ecosystem of businesses, partners and customers.

Together, the Manufacturing and Financial Services divisions add resilience to the Group, one through industrial capability and the other through financial flexibility, complementing the larger earnings contributions from CEC and Property.

Across all segments, our focus remains on disciplined execution, sustainable growth and long-term value creation for our shareholders.

GOVERNANCE AND SUSTAINABILITY

Strong governance is the foundation of sustainable growth. The Board remains committed to upholding high standards of corporate governance, guided by the Malaysian Code on Corporate Governance, and to ensuring that our growth is matched by robust risk management, transparency and accountability. The Board retains ultimate oversight of the Group's sustainability agenda, supported by the Board Sustainability Committee, while the Management Sustainability Committee translates the Board's direction into action across our businesses. During FP2026, we refreshed our materiality assessment, identifying 14 material sustainability matters that now guide our priorities, and integrated climate-related risks into our Enterprise Risk Management framework.

FP2026 was also the period in which sustainability moved firmly to the centre of our strategy. On 23 June 2026, at the Group's inaugural Sustainability Day, we launched our Sustainability Strategy 2026–FY2028, guided by our purpose, "Build to Last: Delivering Excellence Together". The strategy rests on four pillars: Value Chain Profitability & Resilience, Net Zero Transition, Great Place to Work, and Governance & Transparency.

Our growing clean energy portfolio is where sustainability and commercial value increasingly meet. Once operational, the Chereh Dam floating solar project is expected to contribute to reducing GHG emissions, while our hydropower interests in Perak have the potential to provide a stable supply of renewable electricity. We are equally focused on managing our own footprint. During FP2026, we reported Scope 1, Scope 2 and

Chairman's Statement

selected Scope 3 greenhouse gas emissions, established a 12-month Scope 1 and Scope 2 emissions baseline, and assessed climate-related physical and transition risks across the Group. These will form the foundation of the Decarbonisation Roadmap and Climate Adaptation Plan we will develop in FY2027, as we prepare for mandatory reporting under the National Sustainability Reporting Framework ("NSRF"), including IFRS S2 Climate-related Disclosures.

These efforts have been recognised externally, including a NACGSA 3-Star recognition from the Minority Shareholders Watch Group ("MSWG"), a FTSE4Good 2-Star ESG rating from FTSE Russell and the Forward Faster Sustainability Manager Award 2026 from the UN Global Compact Network Malaysia & Brunei. We regard these as milestones rather than destinations. As our businesses align ever more closely with Malaysia's energy transition and environmental agenda, sustainability is becoming not only a responsibility but a source of competitive advantage for Citaglobal. Further details are set out in the Corporate Governance Overview Statement and the Sustainability Statement in this Annual Report.

OUTLOOK

Citaglobal enters its next phase of growth from a position of strength. Our RM1.4 billion order book provides medium-term earnings visibility, while our New Energy initiatives, particularly the Chereh Dam floating solar project and our Bio-CNG ventures, are building a foundation of recurring income that will progressively reduce our reliance on project-based earnings.

Our ambition is clear — to build Citaglobal into a stronger, more diversified and resilient infrastructure platform, combining the earnings strength of our established businesses today with a growing portfolio of recurring-income opportunities for the future.

The operating environment remains supportive. Malaysia's infrastructure investment cycle remains robust under the Thirteenth Malaysia Plan, while the National Energy Transition Roadmap is creating significant opportunities in renewable energy, bioenergy and waste-to-energy, areas where Citaglobal is already established. While we remain mindful of global economic uncertainties, cost pressures and execution risks, the Board is confident in the Group's prospects, supported by our sizeable order book, strengthened capital base and growing portfolio of recurring-income businesses.

In the year ahead, our priorities are clear: first, disciplined execution of our order book; second, advancing our New Energy and Environment projects towards key development milestones; third, prudent capital allocation and continued value unlocking from our assets; fourth, selectively extending our platform into regional markets and fifth, delivering our Sustainability Strategy 2026–FY2028, including the development of our Decarbonisation Roadmap and Climate Adaptation Plan.

ACKNOWLEDGEMENTS

On behalf of the Board, I extend our deepest appreciation to our shareholders for their continued confidence and support. To our management team and employees across all divisions, thank you for your dedication and hard work in delivering these results. I also thank my fellow Board members for their guidance and counsel, and the Government of Malaysia, relevant ministries, agencies and regulatory authorities for their continued support. To our clients, bankers and partners, including Masdar, Keppel, LAWI and Varia, we value the trust you place in us and look forward to deepening these relationships.

We are pleased to welcome Yang Amat Mulia Tengku Arif Bendahara Pahang, Tengku Muhammad Iskandar Ri'ayatuddin Shah ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, to the Board on 9 June 2025 and value his counsel. We also thank YBhg. Datuk Idris Bin Haji Hashim J.P., who stepped down from the Board on 31 May 2025, for his contributions.

As we enter this next phase of growth, Citaglobal is well positioned to emerge as a leading diversified infrastructure group in the region, with sustainability at its core. With a clear strategy, strong partners and a committed team, I am confident that the best of Citaglobal lies ahead. Together, we will build a stronger and more sustainable future for all our stakeholders: a Citaglobal that is built to last.

Management Discussion & Analysis



BUILDING ON OUR CORE STRENGTHS, POSITIONING FOR FUTURE GROWTH

This Management Discussion and Analysis ("MDA") of the Citaglobal Berhad ("the Company") ("Citaglobal") and its subsidiaries ("the Group") provides shareholders and stakeholders with an overview of, and insight into, the Group's financial and operating performance of the Group for the financial period ended 30 June 2026 ("FP2026"). Any information, assumptions, patterns and/or trends provided that is predictive or futuristic in nature should not be taken as absolute and/or construed to necessarily continue in the foreseeable future. This MDA should be read in conjunction with the Audited Financial Statements for the FP2026 and the related notes thereto.

The Group's principal business activities span four segments: Energy, Civil Engineering and Construction ("CEC"), Property and Manufacturing.

The **Energy** segment is primarily engaged in downstream onshore oil and gas activities, renewable energy and power generation. The **CEC** segment focuses on infrastructure construction projects, while the **Property** segment encompasses property investment, construction and development. The **Manufacturing** segment specialises in the production of cold-drawn bright steel products. The **Remaining** segment comprises the Group's Telecommunications, Financial Services and Environmental divisions, together with other business activities.

GROUP FINANCIAL PERFORMANCE

For FP2026, the Group recorded revenue of RM606.2 million and profit before tax ("PBT") of RM24.5 million. On an annualised basis, this translates to revenue of approximately RM404.1 million and PBT of RM16.3 million, compared to RM294.0 million and RM25.0 million, respectively, in the financial year ended 2024 ("FY2024")

The increase in annualised revenue of RM110.1 million was primarily driven by higher contributions from the Property (RM43.8 million), CEC (RM31.0 million), Energy (RM22.6 million) and remaining segments (RM15.3 million), partially offset by a RM2.6 million decline in the Manufacturing segment.

Despite the higher revenue and PATMI, annualised PBT declined by RM8.7 million, mainly attributable to lower contributions from the CEC (RM23.0 million) and Manufacturing (RM2.2 million) segments. This was partially offset by improved results from the Property (RM7.6 million), Energy (RM6.0 million) and remaining segments (RM2.9 million).

The financial results are further analysed in the following section of "**Review of Operating Activities and Risks**":

Management Discussion & Analysis



Review

During FP2026, the Energy segment comprised the Group's New Energy and Oil & Gas divisions, the latter also covering the sale of power generation equipment, principally generator sets. The New Energy division operates through two complementary business streams. The first is **energy consultancy and energy market solutions**, under which the Group advises large infrastructure owners and energy users on energy strategy, supply and efficiency, and implements renewable energy solutions tailored to their operations. This stream generates project-based income and builds long-term client relationships. The second is a portfolio of **renewable energy assets** in solar photovoltaic (PV), hydropower and biogas, which generate recurring income from the sale of clean energy to Tenaga Nasional Berhad under long-term power purchase agreements of up to 21 years. Together, the two streams pair near-term project earnings with a growing base of stable, contracted revenue.

For the financial period under review, the Energy segment more than tripled its revenue to RM62.1 million from RM18.8 million in FY2024, while narrowing its loss before tax by 31.5% to RM7.6 million from RM11.1 million. Although FP2026 covers 18 months against 12 months for FY2024, the improvement holds on a pro-rated basis, with average monthly revenue more than doubling and the average monthly loss more than halving. The segment contributed approximately 10.2% of Group revenue during FP2026.

A key contributor to New Energy revenue was the Energy Consultancy Services successfully delivered for the East Coast Rail Link (ECRL) project during FP2026. In addition, Citaglobal has secured a mandate to develop and supply renewable energy solutions across the ECRL network, including stations and other suitable locations. This positions Citaglobal as an energy partner to one of the nation's most significant infrastructure projects and provides a pipeline of future implementation work.

Within the renewable energy portfolio, Citaglobal Renewable Energy Sdn Bhd holds a 30% interest in Chereh Solar Sdn Bhd, the project company for the 200 MW solar PV development at Chereh Dam, Pahang. The Group is developing the project together with Abu Dhabi Future Energy Company PJSC (Masdar), which holds a 49% interest. Masdar is one of the world's largest renewable energy developers and operators, with a global portfolio of more than 65 GW, and developed Southeast Asia's largest floating solar plant at Cirata, Indonesia. Partnering with a developer of Masdar's scale and floating solar experience is a strong endorsement of the Group's development capabilities, and it gives the project access to world-class technical expertise and international financing networks. The project company entered into a 21-year power purchase agreement with Tenaga Nasional Berhad in December 2025, securing long-term contracted revenue for the project. The Group is working with its partners to advance financing and implementation, after which the project will begin contributing to earnings.

The proposed acquisitions of 70% interests in Zeqna Corporation Sdn Bhd and Koridor Mentari Sdn Bhd are intended to broaden the renewable energy portfolio into hydropower and build recurring income. The transactions remain subject to completion. In a significant development for the portfolio, the Slim and Kampar hydropower projects and the biogas plant secured new Feed-in Approvals under the new Feed-in Tariff, paving the way for new 21-year Renewable Energy Power Purchase Agreements with Tenaga Nasional Berhad at larger approved capacities. The biogas plant's approved capacity increases from 1.5 MW to 2 MW, which is expected to support higher electricity sales and improve earnings contribution once the additional capacity becomes operational.

Management Discussion & Analysis

Challenges

As with the wider renewable energy industry, the segment operates amid global economic uncertainty and geopolitical tensions, which may cause volatility in commodity prices, disrupt international supply chains and increase the cost of key equipment and materials. A specific cost pressure arose during the financial period. The Government of the People's Republic of China removed the 9% export value-added tax (VAT) rebate on solar photovoltaic products, including PV modules and inverters, with effect from 1 April 2026. From the same date, it cut the export VAT rebate on battery products, which covers battery energy storage systems (BESS), from 9% to 6%, and this rebate will be withdrawn entirely from 1 January 2027. China is the principal source of this equipment for the Malaysian market, so the withdrawal of these rebates has raised the cost of equipment for new solar and BESS projects. Imported components also remain exposed to fluctuations in foreign exchange rates, freight costs and delivery lead times.

The capital-intensive nature and long development periods of renewable energy projects expose the segment to changes in interest rates and financing conditions. Higher financing, construction and operating costs may affect project returns and the commercial viability of new investments. Renewable energy projects also depend on timely land access, regulatory approvals, construction and grid connection; delays at any stage may defer revenue generation and increase development expenditure and funding requirements.

Management is addressing these risks through a disciplined approach to capital allocation. Projects will be prioritised according to readiness, strategic relevance and expected returns, supported by strengthened cost controls, technical and commercial oversight, appropriate contractual risk allocation and, where suitable, strategic partnerships and financing structures. To manage higher equipment costs following the withdrawal of China's export rebates, the segment will broaden its sourcing to include manufacturers with production facilities in Malaysia and the wider region, tender procurement competitively and time purchases strategically, and include cost-escalation and pass-through provisions in its contracts where commercially achievable. It will also draw on the procurement scale of established international partners on larger projects. The segment's in-house energy consultancy capability, demonstrated through the ECRL engagement, further strengthens its ability to manage technical and execution risk. In parallel, the Oil & Gas sub-division will continue to be managed with a focus on cost discipline and cash generation as resources are progressively redirected towards New Energy.

Prospects

With New Energy now accounting for the bulk of segment revenue and gross profit, the Energy segment enters its next phase from a position of strength. Priorities include delivering the implementation of renewable energy solutions across ECRL stations and electrified rail tracks, advancing the Chereh solar project with its partners, completing the proposed hydropower acquisitions, putting in place the new 21-year Renewable Energy Power Purchase Agreements for the Slim and Kampar hydropower projects, and implementing the expansion of the biogas plant's approved capacity from 1.5 MW to 2 MW. Together, these contracted, long-tenure assets are expected to progressively build a recurring earnings base for the segment.

Government-led renewable energy initiatives, including programmes such as the sixth round of the Large Scale Solar programme and the Corporate Renewable Energy Supply Scheme, demonstrate continued support for Malaysia's energy transition and provide a broader pipeline of opportunities in utility-scale solar, corporate renewable electricity supply and integrated solar and BESS solutions. The segment is actively pursuing these opportunities on a selective basis, taking into account programme requirements, project readiness, funding capacity and expected returns.

Solar PV, including commercial and industrial applications, remains a strategic area of focus. The ECRL engagement also provides a replicable model for delivering energy consultancy and renewable energy solutions to other large infrastructure owners. Integrating BESS may broaden the solutions available to customers where energy usage, tariff structures and storage economics support a viable investment. Over time, a growing operating renewable energy portfolio is expected to provide a more consistent earnings base alongside project-based activities. Management will focus on converting this pipeline into sustainable returns while maintaining cost discipline and prudent capital allocation. Anchored by New Energy, the Energy segment is well positioned to contribute meaningfully to the Group's growth in the years ahead.

Management Discussion & Analysis

Civil Engineering & Construction



Review

During the financial period under review, the CEC segment registered a profit before tax of RM22.8 million on revenue of RM292.3 million for FP2026. The result reflects a marked expansion in project activity and the segment's revenue-generating capacity. On an annualised basis, this equates to approximately RM15.2 million profit before tax on revenue of RM194.9 million, compared to RM38.2 million profit before tax on revenue of RM163.7 million for the FY2024.

Revenue growth was driven primarily by accelerated construction progress across the Division's portfolio, supported by higher activity levels on major ongoing projects and initial contributions from newly secured contracts as they moved into execution. This performance demonstrates CEC's improving ability to convert its project pipeline into recognised revenue and reinforces the Group's growing presence in Malaysia's infrastructure and development sectors.

During FP2026, CEC secured new projects with an aggregate contract value of approximately RM 1.1 billion. These awards enhance the Division's future revenue visibility, broaden its exposure across strategic infrastructure segments and reflect continued market confidence in its project delivery capabilities. Collectively, they provide a stronger platform for sustainable growth over the coming financial years.

The lower profitability was attributable to project cost pressures, changes in project mix, differing margin profiles across contracts, and the timing of revenue and cost recognition. These results reinforce a clear strategic imperative: growth must be accompanied by disciplined margin management and stronger conversion of revenue into earnings and cash flow. Accordingly, management is intensifying its focus on project-level profitability, cost forecasting, procurement optimisation, contractual and claims management, and execution efficiency throughout the project lifecycle.

Challenges

CEC operates in an increasingly competitive and complex construction environment. Volatility in material prices, labour constraints, subcontractor capacity and supply-chain uncertainty continue to place pressure on project costs and margins. Inflation in material and labour costs, together with evolving regulatory requirements such as the expanded Sales and Service Tax (SST) framework, may further affect project economics, particularly for fixed-price and longer-duration contracts.

The growing scale and complexity of CEC's portfolio also demand stronger execution discipline and closer coordination among project stakeholders. Delays in approvals and design development, variations, unforeseen site conditions, land-related matters and interfaces between work packages may affect construction schedules, cost profiles and cash flows if they are not identified and addressed early.

As the project portfolio expands, prudent working capital management is increasingly important. Timely certification and collection of progress claims, effective management of contract assets and retention sums, and disciplined control of project expenditure are essential to ensure that growth in revenue and the order book translates into sustainable cash generation.

In response, management continues to strengthen project governance, cost and schedule monitoring, commercial management and cash flow controls. Early identification, escalation and mitigation of project risks remain central to protecting delivery performance and profitability.

Prospects

CEC remains cautiously optimistic about its medium-term prospects, underpinned by a strengthened order pipeline and continued public and private investment in Malaysia's infrastructure and development sectors.

The approximately RM 1.1 billion of new projects secured during FP2026 provides a solid foundation for future revenue generation. These projects span road and transportation infrastructure, water infrastructure, marine facilities and defence-related development, enhancing the diversity and resilience of CEC's portfolio.

Management Discussion & Analysis

Key awards include the RM628.0 million Sungai Rasau water supply & flood mitigation project, the RM168.9 million Federal Route 3 (FT3) Road Upgrade, the RM156.0 million Royal Malaysian Navy family housing project in Sandakan and the RM20.3 million upgrading of the Labuan Jetty Terminal. Together, these contracts strengthen CEC's position across several priority public infrastructure segments.

Malaysia's construction sector is expected to remain resilient, supported by continued Government infrastructure spending under Budget 2026 and the Thirteenth Malaysia Plan (13MP), 2026-2030. The Government's development expenditure allocation of RM81 billion for 2026, alongside continued investment in transportation, water infrastructure, flood mitigation, housing, industrial development and other strategic infrastructure, is expected to sustain a healthy pipeline of opportunities for the sector.

Against this backdrop, CEC is well positioned to pursue opportunities that align with its established execution capabilities, growing order pipeline and increasingly diversified portfolio. Management's immediate priority is to convert the strengthened order book into sustainable revenue, earnings and cash flow by maintaining construction momentum, improving project delivery, strengthening procurement and cost controls, and enhancing claims and variation management.

CEC will continue to pursue new opportunities selectively, with disciplined emphasis on commercial viability, risk-adjusted returns, project margins and cash flow requirements. This measured approach is intended to support quality growth, strengthen earnings resilience and create sustainable long-term value for shareholders.



Review

During the financial period under review, the Property segment maintained its position as the second largest revenue contributor to the Group, accounting for 21% of the Group's revenue of RM606.2 million, like its ranking in FY2024. This performance was supported by the continued development of mixed residential and commercial projects, as well as revenue contribution arising from the disposal of development land. Effective execution of development activities, timely progress billings and diligent collection management further reinforced the segment's significant contribution to the Group's overall financial performance.

The Property segment registered a profit before taxation of RM13.4 million on revenue of RM129.2 million for FP2026. On an annualised basis, this equates to approximately RM9.0 million profit before tax on revenue of RM86.1 million, compared to RM1.3 million profit before tax on revenue of RM42.4 million for FY2024. The stronger profitability was mainly attributable to higher gross profit and a one-off gain arising from the disposal of an asset, partially offset by higher administrative, selling and marketing expenses.

Challenges

The property development sector continues to face challenges arising from rising development and financing costs, changing market demands and affordability considerations. These factors require developers to exercise greater discipline in cost management, product positioning, project financing and the timing of new launches.

For Citaglobal Property Development Sdn. Bhd. ("CGPD"), the focus remains on effectively managing its ongoing developments while progressing its pipeline of new projects. This includes managing construction progress, regulatory approvals, infrastructure requirements, contractor performance and capital commitments to ensure projects remain commercially viable and are delivered within acceptable cost and timeline parameters.

As CGPD expands its portfolio across residential, commercial and industrial developments, market absorption and project execution will remain key considerations. The Company will continue to adopt a prudent and market-driven approach towards development phasing, while leveraging strategic partnerships and maintaining financial discipline to manage development risks.

Management Discussion & Analysis

Prospects

Moving forward, CGPD remains cautiously optimistic about the prospects of its property development business. The Company will continue to strengthen its existing developments while progressively building a more diversified portfolio across residential, commercial and industrial property segments.

In Kuantan, CGPD will continue to progress the D'Marina development, with future phases to be undertaken progressively based on prevailing market demand, affordability and sales absorption. In Semporna, Sabah, the ongoing Sipadan Plaza, comprising 100 commercial shop lots, represents CGPD's growing presence in East Malaysia and is positioned to support the local business and tourism ecosystem upon completion.

In Kuala Lumpur, the proposed Citaglobal Tower Development at Jalan Tun Razak represents a significant addition to CGPD's urban development portfolio. The mixed development provides an opportunity to unlock the value of strategically located land while strengthening the Company's presence in the Kuala Lumpur property market.

Meanwhile, the approximately 247-acre parcel of land in Gebeng, Pahang further strengthens CGPD's landbank in a strategic location with established connectivity, offering flexibility for a range of future development opportunities and a platform to attract strategic partners and investment.

With D'Marina, Sipadan Plaza, Citaglobal Tower and Gebeng land forming CGPD's key development pipeline, the Company is progressively establishing a more diversified property portfolio. CGPD will continue to focus on disciplined project execution, prudent capital management and strategic partnerships to support sustainable growth and long-term value creation for the Group.

Manufacturing



RM56.0 Million
REVENUE

RM3.0 Million
LOSS BEFORE TAX

Review

Citaglobal Industries Sdn Bhd ("CGI") registered a loss before tax of RM3.0 million on revenue of RM56.0 million for FP2026. On an annualised basis, this equates to approximately RM2.0 million loss before tax on revenue of RM37.3 million, compared to RM0.2 million profit before tax on revenue of RM39.9 million for FY2024. The decline in revenue was driven by a combination of lower average steel price per metric tonne and sales tonnage. The negative shift of RM2.2 million in result was mainly due to a one-off loss on disposal of a property of RM1.9 million, lower revenue together with pressured profit margin and higher operating costs.

Challenges

The steel industry remains dynamic and competitive, with fluctuations in steel and raw material prices, foreign exchange movements, market demand and increasing competition, particularly from lower-cost products from China. The Company remains focused on prudent sourcing, production efficiency, lean inventory and disciplined working capital management, while strengthening customer and supplier relationships to improve margins. Management remains confident in navigating market challenges and achieving sustainable profitability.

Prospects

The Company remains cautiously optimistic about the steel industry, supported by a gradual recovery in market demand and continued requirements from the automotive, engineering and industrial sectors. The Company will focus on strengthening its customer base, improving production efficiency and maintaining disciplined cost and working capital management. With its established customer relationships and ongoing operational improvements, the Company remains focused on achieving sustainable growth and profitability.

Management Discussion & Analysis

Group



Total Assets and Liabilities

Total assets rose by RM316.5 million, from RM680.3 million in FY2024 to RM 996.8 million in FP2026. The increase was mainly attributable to higher trade and other receivables of RM140.1 million, inventories of RM121.4 million, investments in associates of RM36.6 million, and contract assets of RM14.3 million. Growth in trade and other receivables, inventories, and contract assets was consistent with FP2026's higher annualised revenue compared with FY2024. On 30 December 2025, the Company acquired a 20% equity interest in Manjaran Sdn Bhd for RM40 million, increasing the Group's investment in associates in FP2026. On 30 January 2026, the Group's Property segment acquired 247 acres of land in Gebeng, Pahang, for RM90 million, contributing to the increase in inventories.

Total liabilities increased by RM143.1 million, from RM284.0 million to RM427.1 million, mainly due to increases of RM74.1 million in borrowings and RM73.1 million in trade and other payables. These increases supported the Group's higher revenue in FP2026, while its remaining liabilities recorded a net decrease of RM4.1 million.

Shareholders' Fund

During FP2026, the Company issued 127,348,295 new Citaglobal shares through various corporate exercises and the conversion of preference shares. Consequently, share capital increased from RM557.1 million in FY2024 to RM665.7 million in FP2026. At the end of the period, the Group's shareholders' fund stood at RM569.7 million (FY2024: RM396.2 million), while short-term deposits, cash and bank balances totalled RM51.2 million (FY2024: RM44.9 million).

Dividend Policy

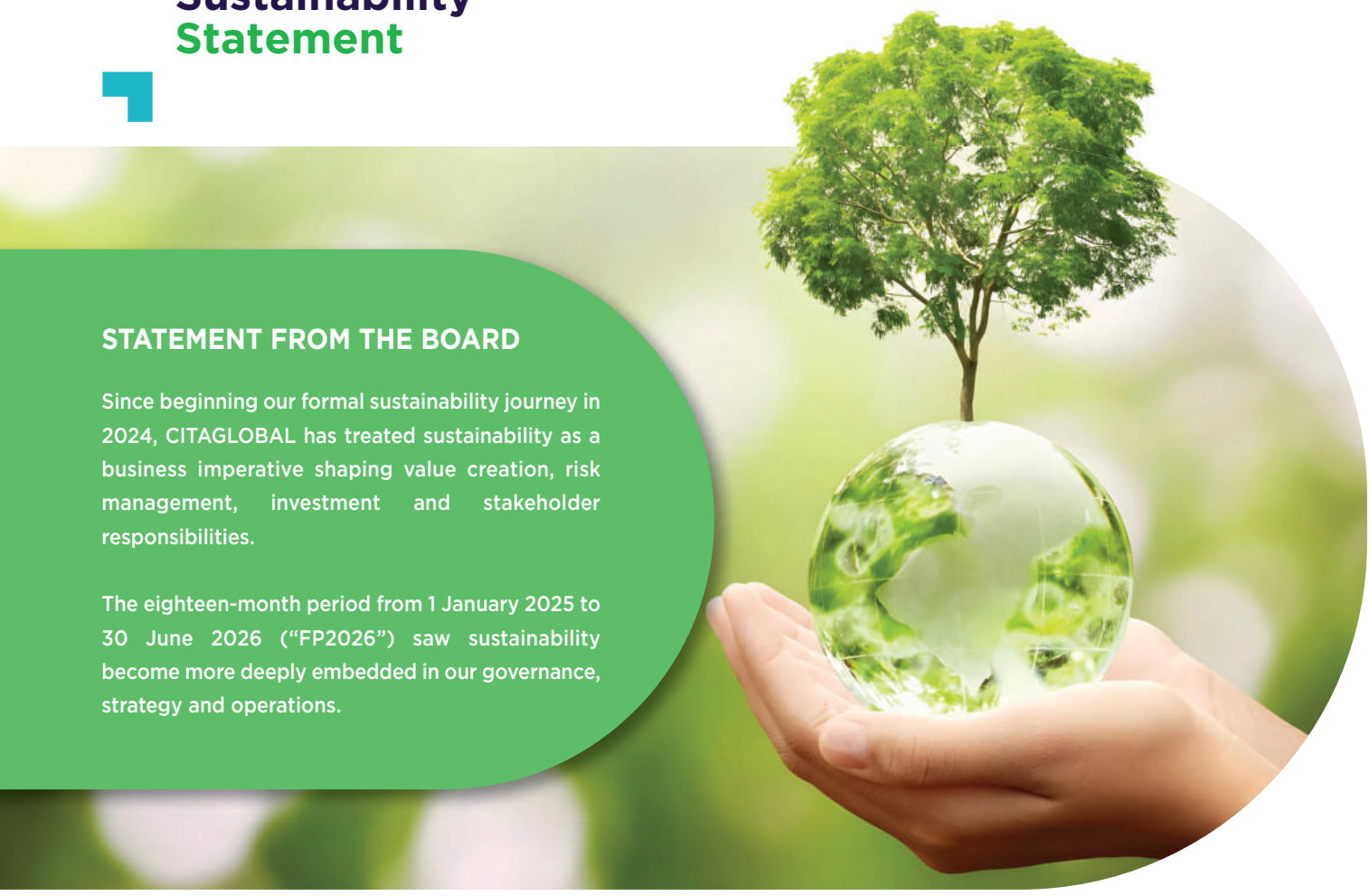
For FP2026, the Board of Directors approved a cumulative preferential dividend of 3.0% per annum on the Irredeemable Convertible Preference Shares, amounting to approximately RM0.06 million. On 25 May 2026, the Board also declared a single-tier first interim dividend of 1.0 sen per ordinary share, amounting to approximately RM5.53 million. Both dividends were paid on 21 August 2026.

Strategies

The Group is expected to stay its course and remain focus on the key areas of competency namely Energy, Civil Engineering and Construction, Property and Manufacturing.

The performance outlook will depend on the award of contracts from the Group's tender participations and business collaborations with strategic partners.

Sustainability Statement



STATEMENT FROM THE BOARD

Since beginning our formal sustainability journey in 2024, CITAGLOBAL has treated sustainability as a business imperative shaping value creation, risk management, investment and stakeholder responsibilities.

The eighteen-month period from 1 January 2025 to 30 June 2026 ("FP2026") saw sustainability become more deeply embedded in our governance, strategy and operations.

We recognise our role in developing infrastructure, energy solutions and communities that support Malaysia's sustainable development while creating long-term value for shareholders and other stakeholders.

During FP2026, a consortium comprising Masdar, Citaglobal Renewable Energy Sdn Bhd and TIZA Global Sdn Bhd advanced the 200 MW Chereh floating solar project in Pahang, signing a 21-year Power Purchase Agreement ("PPA") with Tenaga Nasional Berhad in December 2025. We are acquiring controlling stakes in two hydropower projects in Perak.



200 MW Chereh Floating Solar Project - Accelerating Malaysia's clean energy transition

We continued to undertake major infrastructure projects: the RM168.9 million JKR road upgrading project in Kelantan, the RM156.0 million JKR Royal Malaysian Navy family housing project in Sandakan, and the RM628.0 million Jabatan Bekalan Air Sungai Rasau water supply project in Selangor. These support connectivity, public infrastructure and water security, to their design and contractual requirements.



Sungai Rasau Water Supply Project - Strengthening national climate resilience

Sustainability Statement

D'Marina Bayu in Kuantan incorporates solar-ready residential design to facilitate homeowners' future adoption of renewable energy.



D'Marina Bayu, Kuantan - Delivering sustainable communities through solar-ready homes

Following the November 2025 floods in Aceh, CITAGLOBAL contributed RM100,000 to humanitarian relief, supporting affected communities and livelihoods.





Aceh Flood Relief - Supporting communities affected by climate-related disasters

We strengthened oversight through the Board Sustainability Committee ("BSC") and Management Sustainability Committee ("MSC"), refreshed our materiality assessment, provided ESG training and improved reporting processes in preparation for Malaysia's National Sustainability Reporting Framework ("NSRF").

We strengthened Scope 1, Scope 2 and selected Scope 3 greenhouse gas ("GHG") reporting and assessed physical and transition climate risks and opportunities. Business impacts, time horizons and existing controls identified will provide the basis for developing the Group's Climate Adaptation Plan and Decarbonisation Roadmap in FY2027.

Prepared in accordance with Bursa Malaysia's Sustainability Reporting Guide (3rd Edition), this Statement references selected Global Reporting Initiative ("GRI") disclosures, the NSRF, IFRS S2 Climate-related Disclosures and the United Nations Global Compact ("UNGC") Ten Principles. It represents an initial step towards IFRS S2 alignment.

The Board remains fully committed to providing effective oversight of the Group's sustainability agenda and ensuring that sustainability continues to be integrated into our strategy, investment decisions, business operations and corporate culture. We believe that responsible governance, innovation, collaboration and continuous improvement will strengthen CITAGLOBAL's resilience and competitiveness while enabling us to deliver sustainable long-term value for our stakeholders.

As we look ahead, our focus will be on translating our Sustainability Strategy 2026-FY2028 into measurable outcomes. We will continue to strengthen climate resilience, enhance operational efficiency, improve Vendor ESG Readiness, develop our Decarbonisation Roadmap and Climate Adaptation Plan, and prepare for mandatory reporting under the NSRF. Through these efforts, we seek to create enduring value while contributing meaningfully to Malaysia's sustainable development aspirations.

We do not build for one reporting period. We build to last.

On behalf of the Board of Directors,

Dato' Sri Mohan A/L C Sinnathamby

Chairman, Board Sustainability Committee

Sustainability Statement

ABOUT THIS STATEMENT

Our Sustainability Reporting Approach

This Sustainability Statement presents Citaglobal Berhad's environmental, social and governance ("ESG") performance and sustainability initiatives for the financial period from 1 January 2025 to 30 June 2026 ("FP2026").

The Statement explains how ESG considerations guide strategy, governance, risk management and operations, and reports progress in responsible business practices.

Reporting Period

This Sustainability Statement covers the financial period from 1 January 2025 to 30 June 2026, corresponding with Citaglobal Berhad's eighteen-month financial reporting period.

GHG Reporting Period and Baseline

GHG emissions reported for FP2026 cover the 18-month financial reporting period from 1 January 2025 to 30 June 2026 and comprise Scope 1, Scope 2 and selected Scope 3 categories.

The Group's separate 12-month Scope 1 and Scope 2 baseline, 1 July 2025–30 June 2026, supports future comparison, target-setting and operational decarbonisation monitoring.

Selected Scope 3 emissions are excluded from this baseline. Coverage and methodologies will be strengthened as reporting matures.

Reporting Boundary

This Sustainability Statement covers Citaglobal Berhad and its subsidiaries over which the Group exercises operational or financial control. The report encompasses the Group's businesses:

- New Energy
- Civil Engineering & Construction
- Property Development
- Environment Management
- Financial Services
- Telecommunications
- Manufacturing

ESG information relates to the reporting boundary unless specified otherwise. GHG emissions follow the organisational and operational boundaries established for the Group's inventory.

Evolution of Reporting Coverage

Reporting coverage evolved from FY2024 with portfolio changes and improved data collection. FP2026 coverage was strengthened across the businesses, and GHG boundaries were further formalised.

Reporting Frameworks

The Statement follows Bursa Malaysia's Sustainability Reporting Guide (3rd Edition) and references the following frameworks:

- NSRF, including the climate-related disclosure requirements of IFRS S2 Climate-related Disclosures, in preparation for mandatory reporting by Group 2 listed issuers.
- GRI Standards: selected disclosures support reporting on material matters.
- Task Force on Climate-related Financial Disclosures ("TCFD"), which guided our climate-related governance and disclosures as we transition to IFRS S2.
- UNGC Ten Principles: human rights, labour, environment and anti-corruption commitments, with policy and initiative alignment in Appendix B.

Sustainability Statement

Reporting Principles

The preparation of this Sustainability Statement is guided by the following reporting principles:

Materiality

We report matters most significant to CITAGLOBAL and stakeholders, considering strategic priorities, business impacts, risks and opportunities.

Stakeholder Inclusiveness

Stakeholder perspectives help shape our sustainability strategy, management approach and reporting.

Accuracy and Reliability

We seek accurate, balanced information supported by internal governance and data controls, while strengthening data quality and methodologies.

Completeness

We report achievements and areas requiring improvement to provide a balanced view of performance.

Consistency and Comparability

Recognised standards and consistent methodologies support comparison. Changes in methodologies or boundaries are explained in the relevant sections.

Assurance and Data Integrity

Business units and corporate functions provide and validate sustainability information through internal reporting processes.

CITAGLOBAL's Internal Audit & Risk Management ("IARM") function conducted an internal assurance review of the Group's FP2026 sustainability disclosures covering the 11 common sustainability matters. The review included verification of selected source data and supporting records, review of relevant calculations, and assessment of the completeness, accuracy and consistency of reported information and the methodologies applied.

The review was limited to the matters, indicators and reporting scope described in Appendix C: Internal Assurance Statement. It did not constitute an independent external assurance engagement over the Sustainability Statement as a whole.

Forward-Looking Statements

Forward-looking statements on ambitions, strategies, targets and initiatives reflect information, assumptions and expectations available at reporting.

Actual outcomes may differ owing to economic, regulatory, technological or market developments and other factors beyond the Group's control.

SUSTAINABILITY GOVERNANCE

Embedding Sustainability into Corporate Governance

CITAGLOBAL's governance framework integrates ESG considerations into strategic decisions, enterprise risk management ("ERM") and operations.

The Board provides ultimate oversight, supported by the BSC's review of sustainability strategy, performance, material matters, climate risks and disclosures.

Sustainability Statement

The MSC oversees implementation. The Sustainability Officer coordinates the Group agenda, while Sustainability Champions support initiatives, ESG data collection and engagement within business units and functions.

Employees contribute through policy compliance, responsible practices and participation in sustainability initiatives.

Governance Structure

Five levels of accountability support sustainability oversight, implementation and monitoring:

Level	Body/Role	Responsibility
Ultimate Oversight	Board of Directors	Ultimate accountability for sustainability performance, long-term value creation, ESG risks and opportunities, and strategic oversight.
Board-Level Oversight	Board Sustainability Committee (BSC)	Assists the Board by reviewing sustainability framework, policies, performance, disclosures, material matters, ESG trends and climate-related risks.
Management Implementation	Management Sustainability Committee (MSC)	Translates Board direction into operational action, monitors initiatives and KPIs, reviews material matters, climate risks, GHG reporting, stakeholder engagement and regulatory developments.
Operational Coordination	Sustainability Officer (SO)	Coordinates the sustainability agenda, develops strategies, policies and reporting frameworks, and drives stakeholder engagement, materiality assessment, ESG capability building and climate initiatives.
Business Unit Integration	Sustainability Champions	Represent business units and corporate functions by supporting initiatives, ESG data collection, awareness, sustainable workplace practices and communication with the Sustainability Officer.



Management Sustainability Committee

Our Sustainability Policy

CITAGLOBAL's Sustainability Policy provides the overarching framework for integrating sustainability into the Group's strategy, operations and organisational culture.

The Policy balances economic value creation, environmental stewardship, social responsibility and governance through transparent reporting, stakeholder engagement and accountability.

Sustainability Statement

Under the Sustainability Policy, CITAGLOBAL is committed to:

- complying with relevant laws, regulations and sustainability-related requirements;
- embedding sustainability considerations into business decisions and value chains;
- fostering awareness and accountability among employees;
- maintaining transparent and accurate sustainability disclosures; and
- undertaking materiality assessments and stakeholder engagement to ensure that sustainability priorities remain relevant and responsive to evolving expectations.

The Policy is implemented through four sustainability focus areas:

 **Economic Strength**	creating long-term value through resilient business models, innovation and responsible supply chain practices;
 **Environmental Stewardship**	reducing GHG emissions, managing climate-related risks, improving energy and resource efficiency, advancing circular practices and protecting biodiversity
 **Advancing Social Impact**	promoting an inclusive and respectful workplace, employee well-being, occupational safety and meaningful community engagement
 **Robust Governance**	upholding ethical leadership, integrity, accountability, risk management and anti-bribery and anti-corruption controls.

The BSC oversees the Policy and the MSC supports implementation. Reviews occur at least every three years, or earlier following regulatory, business or stakeholder changes.

Supporting Policies and Management Frameworks

Supporting policies and management systems translate sustainability commitments into operational controls.

Key supporting policies and frameworks include:

Sustainability Pillar	Key Supporting Policies/ Frameworks
Economic Strength	Business Plan & Budget; Limits of Authority Guideline; Procurement Policy/Procedures; Quality Policy; Code of Ethics & Conduct
Environmental Stewardship	Sustainability Policy; Environmental Policy; HSE Policy; Risk Management Framework; relevant environmental and GHG procedures
Advancing Social Impact	HSE Policy; Human Rights & Labour Policy; Recruitment Policy; Training Policy; Diversity Policy; Sexual Harassment Policy
Robust Governance	Anti-Bribery & Corruption Policy; Whistleblowing Policy; Code of Ethics & Conduct/Code of Business Ethics; Risk Management Framework; Board Charter; IT/information-security-related policies and procedures

Policies define responsibilities and controls and are updated as needed for regulatory, business, and stakeholder developments.

Integrating Sustainability into Enterprise Risk Management

Sustainability risks and opportunities are integrated into the Group's ERM framework to strengthen long-term business resilience. Material ESG risks are assessed and monitored through established processes, reviewed by Management and escalated to the Board where appropriate.

FP2026 climate assessments considered physical and transition risks and opportunities, business impacts, time horizons and existing controls. Assessment outcomes are progressively integrated into ERM and will support the development of the FY2027 Climate Adaptation Plan and Decarbonisation Roadmap.

Sustainability Statement

Strengthening Governance Through Management Systems

Selected subsidiaries maintain recognised management systems supporting operational control, risk management and continuous improvement.

Company	Management System Certification	Scope/Sustainability Relevance
Citaglobal Engineering Services Sdn Bhd	**ISO 9001:2015**	Quality management supporting engineering, construction, building and maintenance activities
Citaglobal Land Sdn Bhd	**ISO 9001:2015**	Quality management supporting civil engineering works
Getra Sdn Bhd	**ISO 9001:2015**	Quality management supporting infrastructure and construction activities
Citaglobal Industries Sdn Bhd	**ISO 9001:2015** **IATF 16949:2016**	Quality management and automotive-sector quality requirements supporting manufacturing operations
Citaglobal Powergen Sdn Bhd	**ISO 9001:2015**	Quality management supporting engineering, manufacturing, installation, testing, trading, rental and maintenance activities

Building a Culture of Sustainability

Leadership engagement, training and the Sustainability Champions network strengthened employee awareness during FP2026. For World Environment Day 2025, the Group organised a Sustainability Short Video Competition and online environmental activities to encourage employees to connect sustainable practices with cost savings, operational efficiency, improved resource utilisation and greener workplace behaviours. These initiatives complemented the Group's broader employee awareness efforts and reinforced sustainability as a shared responsibility across the organisation.





Sustainability Short Video Competition

Sustainability Statement

CITAGLOBAL's inaugural Sustainability Day on 23 June 2026, themed "Build to Last: Delivering Excellence Together", focused on SDG 13 Climate Action and collective responsibility for resilient operations and supply chains.







Sustainability Day 2026

On 5 August 2025, CITAGLOBAL conducted a Group-wide Sustainability Townhall to strengthen employees' understanding of the Group's sustainability direction and their role in supporting its implementation. A CEO panel featuring the leaders of the Group's New Energy, Telecommunications and Environment businesses provided perspectives on how sustainability is influencing business growth and development across CITAGLOBAL's emerging business segments.

A live Q&A session provided employees with an opportunity to engage directly with leadership on sustainability matters, while the Chairman of the MSC reinforced Management's commitment to embedding sustainability throughout the organisation.



SDG13 Climate Action Diorama

Sustainability Statement

SUSTAINABILITY STRATEGY

Building Long-Term Value Through Sustainable Growth

The Sustainability Strategy 2026-FY2028 guides business resilience, responsible growth and long-term stakeholder value. Launched on 23 June 2026 during CITAGLOBAL's inaugural Sustainability Day, the strategy reflects the Group's evolving portfolio and climate ambitions. Group leaders pledged their commitment to implementation.

CREATE LONG-TERM SHAREHOLDER VALUE through

EXTERNAL STAKEHOLDER	SUSTAINABLE GROWTH	MARGIN EXPANSION	RISK REDUCTION
	Revenue growth that meets customer and regulatory demands, and generates sufficient cash flow to fund reinvestment and service obligations	Increasing profit per unit of revenue without eroding competitiveness	Mitigating regulatory, operational, reputational, and liquidity risks to ensure business continuity and solvency

- Customers
- Business Partners
- Shareholder, Financiers, Investors
- Regulators & Government Agencies
- Local Communities
- Media

STRATEGIES

VALUE CHAIN PROFITABILITY & RESILIENCE	NET ZERO TRANSITION	GREAT PLACE TO WORK	GOVERNANCE & TRANSPARENCY
Optimize procurement and operations to reduce COCS, protect margins, and strengthen cash flow while building supply chain durability	Decarbonize systematically through energy efficiency and low-carbon investments that lower operating costs and reduce carbon tax/fine exposure	Build a high-performance, ethical, and inclusive culture that reduces turnover costs, and boosts productivity	Embed strong internal controls, disclosure, and accountability to prevent financial leaks, preserve investor confidence, and lower the cost of capital

ENABLERS

ESG INFRASTRUCTURE	SUSTAINABLE FINANCING	CULTURE & CAPABILITY
tangible systems, data & analytics, internal controls, disclosure standards, verification & assurance that form the backbone of the market	products & instruments, capital allocation, and portfolio management that utilize the infrastructure to move money	Leadership & governance, talent & upskilling, ethical culture required to execute the sustainable financing authentically and effectively

CORE VALUES

Pride | Commitment | Integrity | Innovation | Diversity

FOUNDATION

12 Strategic Risks | 14 Material Matters | 6 Strategic Goals

Sustainability Statement

Our Sustainability Strategy is designed to create value through four strategic pillars that collectively strengthen business resilience, improve operational performance and support long-term sustainable growth.

1. Value Chain Profitability & Resilience → Build a resilient business
2. Net Zero Transition → Build a climate-resilient, lower-carbon business
3. Great Place to Work → Build people and organisational capability
4. Governance & Transparency → Build trust and accountability

The Net Zero Transition pillar supports progressive GHG reduction. Transition-risk assessments and the Scope 1 and Scope 2 baseline will provide the basis for developing the FY2027 Decarbonisation Roadmap, reduction measures and medium- and long-term targets.





Sustainability Day - pledge

Building on Our Earlier Commitments

The Sustainability Strategy 2026-FY2028 builds upon the sustainability commitments established during the earlier phase of CITAGLOBAL's sustainability journey. These included commitments relating to local procurement, customer satisfaction, occupational safety and health, employee retention, community investment, anti-bribery and corruption, data security, resource efficiency and GHG management.

As the Group's sustainability approach has matured, these commitments have been incorporated, refined or progressively transitioned into the four strategic pillars of the Sustainability Strategy 2026-FY2028. This evolution enables sustainability priorities to be managed more closely alongside the Group's strategic risks, business objectives and operating priorities.

Our Sustainability Journey

Our phased journey has strengthened governance, capability and business integration:

Phase 1 — ***Period***
Establishing the Foundation — 2024

Focus Areas
- BSC, MSC and Sustainability Office established
- Clear accountability for sustainability oversight and implementation

Phase 2 — ***Period***
Embedding Sustainability — 2025

Focus Areas
- Sustainability policies developed
- Materiality assessment and stakeholder engagement undertaken
- ESG data collection and employee awareness programmes strengthened

Phase 3 — ***Period***
Accelerating Transformation — 2026

Focus Areas
- Climate governance enhanced
- Scope 1 and Scope 2 GHG emissions baseline established
- Physical and transition climate risks and opportunities assessed
- Business impacts and mitigation/control measures identified
- Climate risks integrated into ERM
- Sustainability Strategy 2026-FY2028 launched

Phase 4 — ***Period***
Delivering Sustainable Value — FY2027 and Beyond

Focus Areas
- Develop Climate Adaptation Plan and Decarbonisation Roadmap
- Implement Sustainability Strategy 2026-FY2028 across business units
- Strengthen ESG data systems, assurance readiness and NSRF disclosure maturity
- Expand stakeholder and value chain collaboration

Sustainability Statement

VALUE CREATION MODEL

Our Value Creation Model combines financial resources, people, capabilities, stakeholder relationships and natural resources to generate economic, environmental and social outcomes. The Sustainability Strategy 2026-FY2028 guides sustainability integration across planning, investment, project execution, operations and stakeholder engagement.

Strengthening Financial Resilience and Long-Term Value Creation

Financial resilience enables investment in growth and business resilience. FP2026 financial and corporate developments included:

Key Development During FP2026	Contribution to Long-Term Value Creation
The Group recorded a Profit After Tax and Minority Interests (PATMI) of RM25.1 million on revenue of RM606.2 million for the 18-month financial period ended 30 June 2026.	Sustainable profitability provides the financial capacity to reinvest in the business and support long-term growth.
A one-sen dividend per ordinary share for FY2024 was paid on 23 May 2025. A further one-sen dividend per ordinary share for FP2026 was paid on 21 Aug 2026.	Returning value to shareholders while maintaining financial discipline.
The one-for-five bonus warrants proposal was approved by shareholders at an Extraordinary General Meeting and subsequently completed in May 2025.	Supports shareholder participation in the Group's future growth and value creation.
The private placement of 46.8 million shares at RM0.90 per share was completed in June 2026.	Strengthened the Group's capital base to support strategic growth and investment opportunities.
The deemed disposal of the Group's equity interest in Citaglobal Energy Sdn Bhd (CGE), reducing its interest from 100% to 20% and resulting in its reclassification as an associate, became unconditional on 31 March 2026.	Portfolio restructuring aligned with the Group's evolving business and investment priorities.

STAKEHOLDER ENGAGEMENT & MATERIALITY

Listening to Our Stakeholders, Shaping Our Priorities

Stakeholder engagement helps CITAGLOBAL understand expectations, identify risks and opportunities and supports sustainability decision-making. Stakeholder engagement is therefore embedded within our governance, ERM and strategic planning processes.

Our Stakeholders

Key stakeholder groups across our value chain include:



Sustainability Statement

Stakeholder Engagement Approach

We engage our stakeholders throughout the year using communication channels appropriate to each stakeholder group.

Stakeholder Group	Why They Matter	Engagement Methods	Key Topics
Shareholders, Financiers & Investors	Long-term value creation, corporate performance and access to capital	Annual General Meeting, Annual Report, analyst briefings, announcements, disclosures	Financial performance, strategy, governance, ESG, climate resilience
Customers	Business growth and customer satisfaction	Meetings, project reviews, customer feedback	Quality, project delivery, safety
Employees	Organisational capability and culture	Town halls, Sustainability Day, training, surveys	Health & safety, well-being, sustainability
Business Partners (suppliers & subcontractors)	Resilient and responsible supply chain	Vendor meetings, procurement processes, ESG engagement	Responsible procurement, ethics, ESG readiness, safety
Regulators & Government Bodies	Regulatory compliance	Regulatory engagement, reporting, industry consultations	Compliance, sustainability reporting, governance
Local Communities	Social licence to operate	CSR programmes, community engagement	Community investment, environment, employment

Our Materiality Assessment

CITAGLOBAL conducted a comprehensive review of its material sustainability matters during FP2026 to ensure that our sustainability priorities remain aligned with stakeholder expectations, business strategy and the Group's evolving operating environment.

The materiality assessment was undertaken through structured stakeholder engagement involving both internal and external stakeholders. The outcomes were reviewed by Management and validated through the Group's governance process before being endorsed by the BSC.

The materiality assessment process is as follows :

PHASE 1

IDENTIFICATION OF SUSTAINABILITY MATTERS

- Understand company's distinctive operating context
- Identify key stakeholders and understand their needs and expectations pertaining to sustainability-related impacts
- Derive preliminary list of sustainability matters

PHASE 2

PRIORITISATION OF MATERIAL SUSTAINABILITY MATTERS

- Apply materiality concept and undertake stakeholder engagement in prioritisation
- Disclose prioritised material sustainability matters in a manner which illustrates the relative importance of each material sustainability matter

PHASE 3

REVIEW AND VALIDATION OF PROCESS AND OUTCOME

- Subject the outcome of materiality assessment for validation and approval
- Establish a review process for the materiality assessment process
- Determine the frequency of undertaking the materiality assessment

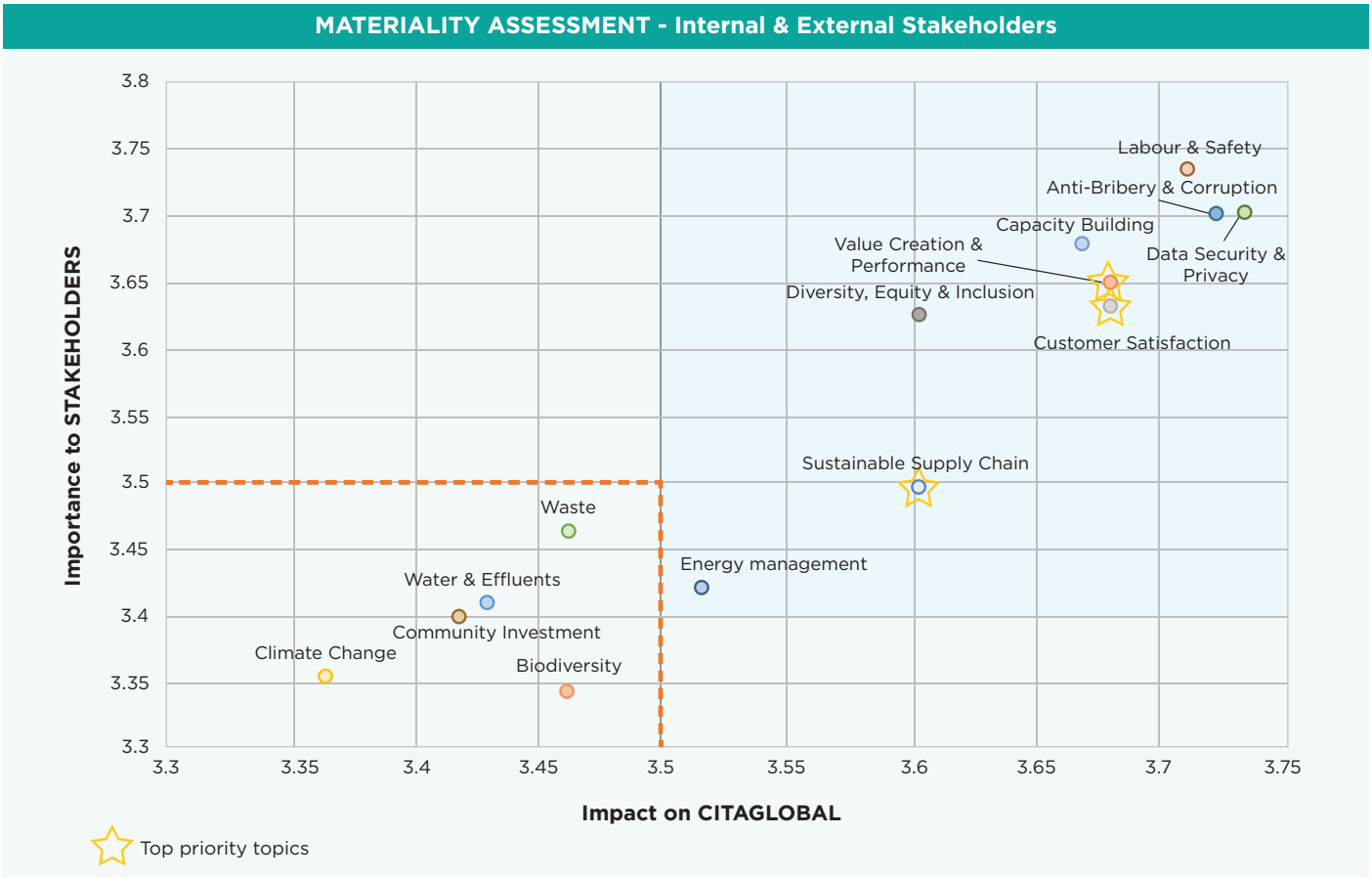
Sustainability Statement

Material Sustainability Matters

The assessment identified fourteen material sustainability matters that are considered most significant to CITAGLOBAL and our stakeholders.

Pillar	Material Matter	Code
Economic	Value Creation & Performance	ME1
	Sustainable Supply Chain	ME2
	Customer Satisfaction	ME3
Environmental	Climate Change Adaptation	MEn1
	Energy Management	MEn2
	Waste	MEn3
	Biodiversity	MEn4
	Water & Effluents	MEn5
Social	Labour Practices & Safety	MS1
	Diversity, Equity & Inclusion	MS2
	Community Investment	MS3
	Capacity Building	MS4
Governance	Anti-Bribery & Corruption	MG1
	Data Security & Privacy	MG2

Materiality Assessment Results



Sustainability Statement

The 14 material matters are grouped as Strategic Core, Operational Priority, and Emerging & Monitored according to stakeholder significance and business impact, guiding oversight, resources and management action.

Strategic Core	Operational Priority	Emerging & Monitored
High strategic significance; integrated into business priorities with management actions, performance monitoring and Board and Management oversight.	Active management through policies, procedures, functional ownership and performance monitoring.	Proportionate management attention, with monitoring of business impacts, stakeholder expectations and regulatory developments.
1. Value Creation & Performance 2. Customer Satisfaction 3. Labour Practices & Safety 4. Anti-Bribery & Corruption 5. Data Security & Privacy 6. Sustainable Supply Chain	7. Capacity building 8. Diversity, Equity & Inclusion 9. Energy Management	10. Waste 11. Biodiversity 12. Water & Effluents 13. Community Investment 14. Climate Change Adaptation*

* *Climate Change Adaptation remains Emerging & Monitored under FP2026 materiality results, but its strategic and regulatory significance is increasing. Climate assessments will support the development of the FY2027 Climate Adaptation Plan and Decarbonisation Roadmap.*

All material matters remain under review as business conditions, stakeholder expectations and regulations evolve. Emerging & Monitored matters continue to receive proportionate attention.

From Materiality to Action

During FP2026, we began strengthening our governance, data management and climate-related assessment processes to support the incorporation of financial materiality in line with the NSRF.

MANAGING OUR MATERIAL MATTERS

Connecting Strategic Risks, Material Matters and Strategic Goals

At CITAGLOBAL, sustainability is integrated into the way we manage risks, pursue our strategic goals and create long-term value. Our material sustainability matters are therefore considered not in isolation, but in the context of the Group's strategic risks and business priorities.

Our approach establishes a clear line of sight between:



Sustainability Statement

Connecting Sustainability to Business Strategy

The relationship between the Group's strategic risks, material sustainability matters and strategic goals is summarised below.

Strategic Risk	Related Material Matters	Strategic Goal
SR1 : Lack of strategic alignment	ME1 : Value Creation & Performance	SG1 : Strengthen Long-Term Value Creation
SR2 : Government policy & economic risk	MEn1 : Climate Change Adaptation	SG4 : Integrate Governance
SR3 : Ineffective project execution	ME3 : Customer Satisfaction; MEn1 : Climate Change Adaptation; MS3 : Community Investment	SG4 : Integrate Governance
SR4 : Venture into local new business	ME1 : Value Creation & Performance	SG1 : Strengthen Long-Term Value Creation
SR5 : International expansion & foreign investment	ME1 : Value Creation & Performance	SG1 : Strengthen Long-Term Value Creation; SG2 : Optimise Financial Capabilities
SR6 : Lack of financial resources	ME1 : Value Creation & Performance	SG2 : Optimise Financial Capabilities
SR7 : Gaps in talent management	MS2 : Diversity, Equity & Inclusion; MS4 : Capacity Building	SG3 : Build People
SR8 : Non-compliance & regulatory risk	MG1 : Anti-Bribery & Corruption; MS1 : Labour & Safety	SG4 : Integrate Governance
SR9 : Inability to keep pace with ESG	ME1, ME2, ME3; MEn1, MEn2, MEn3, MEn4, MEn5; MS1, MS2, MS3, MS4; MG1, MG2	SG5 : Integrate Sustainability into Operation
SR10 : Inability to realise M&A	ME1 : Value Creation & Performance	SG1 : Strengthen Long-Term Value Creation
SR11 : Supply chain disruption	ME2 : Sustainable Supply Chain	SG4 : Integrate Governance
SR12 : Lack of technology adoption	MG2 : Data Security & Privacy	SG6 : Propel Digital Transformation

This integrated view demonstrates that sustainability matters can influence the Group through multiple strategic pathways. Certain matters, such as Value Creation & Performance, are directly linked to growth and financial capability, while others, including climate change adaptation, sustainable supply chain, talent management, anti-bribery and corruption, labour and safety, and data security, contribute to the resilience and governance required to achieve the Group's strategic goals.

SR9 cuts across material matters as ESG expectations and regulations may affect operations, access to capital, reputation and competitiveness.

Sustainability Statement

From Risk Identification to Management Action

Our management approach follows four interconnected steps:

1 STRATEGIC RISK

Identify risks that may affect achievement of business objectives

2 MATERIAL SUSTAINABILITY MATTERS

Determine environmental, social, economic and governance matters linked to risks and stakeholder expectations

3 STRATEGIC GOALS

Understand how risks and material matters may affect delivery of strategic goals

4 MANAGEMENT ACTIONS & PERFORMANCE

Implement policies, controls, programmes and initiatives supported by KPIs and targets

Progressing Our Sustainability Commitments

The sustainability targets adopted in FY2024 provided an important foundation for the Group's sustainability journey. During FP2026, these commitments were reviewed in the context of the refreshed materiality assessment, evolving regulatory expectations and the Sustainability Strategy 2026-FY2028.

FY2024 Sustainability Commitment	FP2026 Management Response/Status	Alignment with Sustainability Strategy 2026–FY2028
Local suppliers expenditure – target >80%	Local procurement continues to be monitored as part of responsible procurement and supply chain management. FP2026 performance: 91.43%	Value Chain Profitability & Resilience
Customer satisfaction – target >75%	Customer satisfaction continues to be monitored through customer engagement and project/service feedback. FP2026 performance: 85.04%	Value Chain Profitability & Resilience
Zero Lost Time Injury	Occupational safety and health remains a core management priority. FP2026 safety performance is monitored through fatalities, and Lost Time Injury Rate (“LTIR”). FP2026 performance : Fatality : Zero LTIR : 0.12	Great Place to Work
Employee turnover below 25%	Employee retention and workforce capability continue to be monitored as part of talent management and organisational development. FP2026 employee turnover: 26% (covering permanent and contract employees (including contract expiry))	Great Place to Work
Community investment equivalent to 0.2% of revenue	FP2026 community investment : RM489,855.91 reaching at least 28,000 beneficiaries.	Great Place to Work
Zero confirmed corruption incidents	The Group continues to maintain anti-bribery and corruption controls, employee awareness and governance processes. FP2026 confirmed incidents : zero (0)	Governance & Transparency

Sustainability Statement

FY2024 Sustainability Commitment	FP2026 Management Response/Status	Alignment with Sustainability Strategy 2026–FY2028
Zero data loss / leakage	Data security and privacy remain important governance priorities, supported by cybersecurity, information governance and business continuity controls. FP2026 substantiated data/privacy incidents: zero (0)	Governance & Transparency
Annual reduction in water, electricity and waste	FP2026 : 2,586 MWh energy consumption; 18.31 megalitres water used; and 772 metric tonnes waste generated	Net Zero Transition
Cleaner energy consumption at own facilities	Energy efficiency and renewable-energy opportunities are being progressively assessed as part of the Group's Decarbonisation Roadmap.	Net Zero Transition

Our Management Priorities

Management priorities follow the strategy's four pillars :

Value Chain Profitability & Resilience

FP2026 progress
- 200 MW Chereh floating solar PPA
- Solar-ready D'Marina Bayu homes

Net Zero Transition

FP2026 progress
- Physical and transition risk assessments
- CGI rooftop solar
- GHG reporting and baseline established

Great Place to Work

FP2026 progress
- Zero work-related fatalities
- ESG training and Champions network
- Employee well-being and community programmes

Governance & Transparency

FP2026 progress
- BSC and MSC oversight
- Zero confirmed corruption incidents
- CGL commenced ISO 37001 ABMS journey

Policies and Management Systems Supporting Our Material Matters

CITAGLOBAL's management of material sustainability matters is supported by a framework of Group policies, procedures, guidelines and management systems. These establish minimum expectations, define responsibilities and provide the controls through which sustainability-related risks and opportunities are managed across the Group.

During FP2026, these policies and management systems continued to support the implementation of the Group's Sustainability Strategy and the management of material sustainability matters. Key policies and guidelines can be referred to Sustainability Governance section.

Monitoring Performance and Continuous Improvement

Management actions relating to material sustainability matters are implemented through the relevant business units and corporate functions, with oversight through the Group's sustainability governance and ERM processes.

Performance is progressively monitored through relevant sustainability indicators, operational KPIs and strategic initiatives. The Group will continue strengthening the connection between strategic risks, sustainability performance and financial impacts as its sustainability management and reporting practices mature.

Strengthening Workforce Capability and Safety

A safe, capable and engaged workforce is fundamental to CITAGLOBAL's ability to build long-term organisational resilience. The Group continued to monitor occupational safety and health, employee development and workforce retention as key dimensions of its Great Place to Work pillar.

Sustainability Statement

Promoting Employee Well-being and Engagement

FP2026 well-being initiatives included the Fun Run 2025, International Self Care Day, Picklesmash, CG Bowling 2026, and recurring pickleball, Zumba and badminton sessions, supporting active lifestyles and teamwork.













Fun Run 2025, Pickleball, Bowling, and recurring sports activities

Sustainability Statement

Fostering Diversity, Inclusion and Belonging

The Group continued to foster an inclusive workplace by creating opportunities for employees to celebrate and appreciate different cultures and traditions. During FP2026, employee engagement activities included Chinese New Year, Hari Raya Aidilfitri, Deepavali and Christmas celebrations, as well as Ramadan-related programmes such as Majlis Bacaan Yassin, Doa Selamat Tazkirah Ramadhan and bubur distribution. These activities helped strengthen workplace relationships, mutual respect and a shared sense of belonging.

The Group continues to support greater gender diversity at Board level in accordance with its Diversity Policy and prevailing corporate governance expectations.







Chinese New Year celebrations





Hari Raya celebrations

Sustainability Statement





Deepavali celebrations





Christmas celebrations



International Men's Day



International Women's Day

Sustainability Statement

Investing in Our Communities

CITAGLOBAL seeks to create positive social value by supporting communities in need and strengthening relationships with communities connected to our operations. During FP2026, the Group invested approximately RM490,000 reaching at least 28,000 beneficiaries. Initiatives included the Jalinan Kasih Ramadhan programme for children at Kasih Murni Care Centre and a bubur distribution initiative during Ramadan, encouraging a spirit of giving and togetherness among employees and the community.

The earlier revenue-based target has been superseded by the Sustainability Strategy 2026-FY2028, with future community investment focused on strategic relevance, community needs and measurable outcomes.





Jalinan Kasih





CGNE Program Santuni Komuniti





CGTelco NADI Appreciation Night 2026

Sustainability Statement




CGPD DMarina Bayu

Following severe flooding in Aceh, Indonesia, CITAGLOBAL supported affected communities through its Flood Relief Mission in January 2026, complementing the Group's RM100,000 humanitarian contribution. The Group continued to support community well-being, resilience and meaningful stakeholder relationships.




Aceh Flood mission

Ethics, Integrity and Data Protection

During FP2026, 100% of employees received anti-bribery & corruption training, The bribery & corruption risk assessments for all 12 operational areas identified as potentially vulnerable to bribery & corruption have been completed, covering all subsidiaries where these operational areas are present, and zero (0) confirmed incidents of corruption were recorded. The Group also continued to maintain data security, privacy and business continuity controls, with zero (0) substantiated complaints concerning breaches of customer privacy and/or losses of customer data recorded during FP2026.

Responsible Tax Practices

CITAGLOBAL recognises that responsible tax practices form an important part of sound corporate governance and contribute to the economic development of the jurisdictions in which we operate.

The Group is committed to complying with applicable tax laws and regulations and to maintaining appropriate governance, oversight and internal controls over its tax matters.

CITAGLOBAL seeks to conduct its tax affairs in a transparent and responsible manner, supported by accurate financial reporting, appropriate documentation and engagement with relevant tax authorities where required.

Sustainability Statement

CLIMATE-RELATED DISCLOSURES

For CITAGLOBAL, climate change is both a business imperative and a strategic opportunity.

As a diversified group with operations spanning New Energy, Civil Engineering & Construction, Environment, Telecommunications, Property Development, Manufacturing and Financial Services, our businesses are directly influenced by changing climatic conditions, evolving regulations and the increasing demand for climate-resilient infrastructure and low-carbon solutions.

Recognising these developments, climate considerations are integrated into the Group's governance, strategy, ERM and investment decisions. During FP2026, we strengthened our climate governance, established the Group's GHG emissions baseline and conducted climate-related risk and opportunity assessments across our businesses. The assessment covered physical and transition risks and opportunities, their potential business impacts and relevant time horizons, as well as existing mitigation and control measures. The outcomes establish the foundation for the development of the Group's Climate Adaptation Plan and Decarbonisation Roadmap in FY2027.

Our Climate Governance

Board Oversight

The Board of Directors has overall accountability for overseeing climate-related risks and opportunities as part of its responsibility for the Group's long-term sustainability and resilience.

The Board, through the BSC, reviews climate-related matters as part of the Group's sustainability strategy and ERM framework. This includes oversight of climate-related risks and opportunities, GHG management, climate strategy and climate-related disclosures.

Management's Role

The MSC is responsible for implementing the Board's climate strategy and overseeing climate-related initiatives across the Group, and works closely with the Sustainability Officer and business units to:

- Identify climate-related risks and opportunities
- Oversee GHG emissions reporting
- Monitor implementation of climate initiatives
- Develop the Decarbonisation Roadmap
- Develop the Climate Adaptation Plan
- Prepare the Group for NSRF implementation

Climate Strategy in Action

CITAGLOBAL's climate strategy is progressively reflected in the Group's business activities, investments and project portfolio. During FP2026, the Group continued to pursue opportunities in renewable energy and sustainable development, while participating in infrastructure projects that can contribute to longer-term resilience.

In renewable energy, the Group advanced the 200MW Chereh Dam Floating Solar Project in Pahang, with the Power Purchase Agreement signed in December 2025. The Group is also acquiring controlling interests in two hydropower projects in Perak, Slim and Kampar.

During FP2026, CITAGLOBAL also advanced bioenergy and circular-economy opportunities through its joint development agreement with Keppel Decarb (Malaysia) Sdn Bhd for Bio-CNG projects. Separately, the Group's partnership with LAWI Germany provides a technological foundation for its waste-management and waste-to-energy ambitions. These initiatives are intended to convert biogas and agricultural waste streams into lower-carbon energy while supporting the development of recurring-income businesses, subject to their respective development, regulatory and commercial requirements.

Climate considerations are also beginning to influence the Group's property development activities. D'Marina Bayu in Kuantan, launched in October 2025, incorporates a solar-ready design, providing the infrastructure to facilitate future adoption of rooftop solar by homeowners.

Climate Resilience and Scenario Analysis

CITAGLOBAL recognises the importance of understanding how different climate conditions may affect the resilience of the Group's businesses, operations, projects and assets.

During FP2026, the Group conducted climate-related risk and opportunity assessments covering physical and transition risks across its businesses. The assessment considered potential business impacts, relevant time horizons and existing mitigation and control measures. As part of its progressive alignment with IFRS S2, CITAGLOBAL will continue to strengthen its climate-related scenario analysis and financial assessment to support risk management, adaptation and decarbonisation planning.

Sustainability Statement

Climate-Related Risks & Opportunities

During FP2026, CITAGLOBAL conducted a preliminary identification and assessment of climate-related risks and opportunities across its businesses.

Type	Climate-Related Risk/Opportunity	Potential Impact	Time Horizon	Group Response
Physical Risk	Extreme rainfall, flooding & storms	Project disruption and delays, damage to assets and infrastructure, site access and safety impacts, and higher operating or rectification costs	Short to Long	Climate Adaptation Plan and project-level mitigation measures
Physical Risk	Extreme heat & water stress	Adverse impacts on workforce health and productivity, increased cooling and operating costs, and reduced water availability affecting operations and project activities	Short to Long	Climate Adaptation Plan and business continuity measures
Transition Risk	Carbon pricing & regulatory changes	Potential increase in compliance and operating costs arising from carbon-pricing mechanisms and evolving climate-related regulations, with possible impacts on margins and cash flows	Medium to Long	Decarbonisation Roadmap; GHG emissions monitoring and regulatory monitoring
Transition Risk	Energy price increases	Carbon-related costs passed through by fuel and energy suppliers may increase electricity and fuel expenditure, potentially affecting operating costs, margins and cash flows	Medium to Long	Energy-efficiency measures, energy consumption monitoring and renewable-energy opportunities
Climate Opportunity	Growing demand for renewable energy and low-carbon solutions	New business opportunities, potential revenue growth, carbon-credit/REC income and stronger demand for sustainable assets	Short to Long	Expand renewable-energy and low-carbon solutions, explore carbon credits/RECs

Time horizons: Short <3 years; Medium 3–10 years; Long >10 years. Ranges reflect differing relevance across Group businesses.

Climate Risk Management

Climate-related risks and opportunities are integrated into the Group's ERM framework to ensure that climate considerations are incorporated into strategic planning, operational decision-making and investment evaluation.

During FP2026, the Group focused on the identification and assessment stages of this process, including the identification of existing mitigation and control measures. In FY2027, the assessment outcomes will be further translated into structured adaptation and decarbonisation actions through the Climate Adaptation Plan and Decarbonisation Roadmap.

Sustainability Statement

Climate Metrics & Targets

During FP2026, the Group:
- established its 12-month Scope 1 and Scope 2 GHG emissions baseline (1 July 2025–30 June 2026)
- completed Scope 1 and Scope 2 emissions data collection
- reporting of selected Scope 3 categories, including business travel, employee commuting and downstream leased assets
- enhanced GHG data collection methodologies and internal reporting processes
- strengthened the integration of GHG reporting into sustainability governance.

Greenhouse Gas Reporting Boundary

Scope 1, Scope 2 and selected Scope 3 GHG emissions data reported for FP2026 were subject to internal assurance by CITAGLOBAL's IARM function. Refer to Appendix C : Internal Assurance statement for the scope of review.

This represents progress from the Group's earlier commitment to expand its GHG inventory beyond Scope 1 and Scope 2. During FP2026, CITAGLOBAL commenced the quantification of Scope 3 downstream leased assets, thereby strengthening the completeness of the Group's emissions inventory and establishing a foundation for progressive expansion of Scope 3 reporting.

Decarbonisation Roadmap

The FY2027 Decarbonisation Roadmap will use the Scope 1 and Scope 2 baseline and transition-risk assessments to establish an emissions-reduction pathway.

The roadmap will focus on:
- Improving operational energy efficiency
- Increasing the use of renewable energy
- Reducing operational emissions
- Strengthening supplier engagement
- Improving GHG data quality
- Supporting lower-carbon project delivery

Climate Adaptation Plan

The FY2027 Climate Adaptation Plan will build on assessed physical risks, impacts and controls to strengthen operational, project and asset resilience.

Priority areas include:
- Integrating climate considerations into project planning
- Enhancing infrastructure resilience
- Improving emergency preparedness and business continuity
- Strengthening supply chain resilience
- Protecting employees and communities from climate-related impacts.

Progressive Alignment with IFRS S2

FP2026 disclosures represent progressive IFRS S2 alignment. FY2027 improvements will focus on scenario analysis, financial impacts, metrics, targets and strategic and financial decision-making.

SUSTAINABILITY PERFORMANCE HIGHLIGHTS

FP2026 highlights summarise progress across the four strategic pillars:

Sustainability at a Glance - FP2026

Economic Strength
- RM25.2 million Profit After Tax and Minority Interests (PATMI) recorded on revenue of RM606.2 million for FP2026
- Key infrastructure project : RM168.9m road upgrading project, RM628.0m Sg Rasau water supply project and RM156.0m Royal Malaysian Navy family housing project
- 200 MW Chereh Floating Solar Project PPA signed
- Acquiring controlling stakes in 2 Perak hydropower projects
- 85.04% customer satisfaction
- 91.43% local supplier expenditure
- Vendor ESG Readiness Programme initiated

Environmental Stewardship
- Climate risks integrated into Enterprise Risk Management
- 12-month Scope 1 and Scope 2 GHG emissions baseline established for July 2025–June 2026
- Scope 1 : 819.27 tCO_2e; Scope 2 : 1,913.68 tCO_2e; Scope 3 : 874 tCO_2e (categories 6,7,& 13)
- Climate-related physical and transition risks and opportunities assessed across the Group
- Assessment outcomes guide FY2027 adaptation and decarbonisation planning
- Solar-ready D'Marina Bayu residential development launched
- Rooftop solar installed at CGI warehouse
- Energy consumption : 2,586.06 MWh; water used : 18.31 megalitres; waste generated : 772.08 metric tonnes

Sustainability Statement

Advancing Social Impact
- Continued commitment to Zero Fatality
- LTIR : 0.12
- Sustainability Day launched
- IFRS S1 and IFRS S2 awareness conducted
- Employee well-being promoted through Fun Run, Self Care Day, Picklesmash, Bowling and recurring sports sessions
- Sustainability Champions network expanded
- RM489,855.91 invested, reaching at least 28,000 beneficiaries
- Best Zakat Management Award

Governance & Transparency
- Zero (0) confirmed corruption incidents
- Zero (0) substantiated data privacy
- Sustainability governance strengthened through BSC and MSC
- Sustainability Strategy 2026-FY2028 launched
- NSRF and IFRS S2 readiness enhanced
- Materiality assessment and ESG data processes strengthened
- NACGSA 3-Star recognition by MSWG
- FTSE4Good 2-Star recognition
- UNGCMYB Forward Faster Sustainability Manager Award 2026

Awards & Accolades

Best Zakat Management Award 2025 Social Responsibility · Ikhlas.com Recognition of the Group's efforts in zakat management and its broader commitment to responsible social practices.



Forward Faster Sustainability Manager Award 2026 Sustainability Leadership
UNGCMyB Recognition of sustainability leadership and capability supporting the Group's sustainability agenda and implementation.



SUSTAINING TOMORROW

FP2026 strengthened the foundations for implementation of our Sustainability Strategy 2026-FY2028.

The foundations established during FP2026, including strengthened sustainability governance, enhanced stakeholder engagement, refreshed materiality assessment, climate-related risk management and the launch of the Sustainability Strategy 2026-FY2028, position the Group to move confidently into the next phase of sustainable growth.

As sustainability expectations continue to evolve, we remain committed to embedding ESG considerations into every aspect of our business. Guided by our purpose, "Build to Last: Building Today, Sustaining Tomorrow," we will continue to strengthen our resilience, create sustainable value and contribute positively to Malaysia's transition towards a more sustainable and inclusive economy.

Sustainability Statement

Our Priorities

Strategic pillar	FY2027 priorities
Value Chain Profitability & Resilience	• Advance Vendor ESG Readiness • Embed sustainability in procurement
Net Zero Transition	• Develop Climate Adaptation Plan and Decarbonisation Roadmap • Expand Scope 3 and financial assessment
Great Place to Work	• Strengthen ESG competency • Empower Sustainability Champions
Governance & Transparency	• Strengthen ESG data and internal controls • Improve NSRF / IFRS S2 readiness • Evaluate external assurance

Preparing for NSRF

FP2026 represents an important transition towards the implementation of Malaysia's NSRF.

The governance structures, reporting processes and climate-related initiatives established during FP2026 provide a strong foundation for future sustainability reporting.

Moving forward, the Group will continue strengthening its readiness by:

- Enhancing climate-related governance and disclosures aligned with IFRS S2
- Improving the completeness, consistency and accuracy of ESG data
- Integrating sustainability more deeply into strategic planning and enterprise risk management
- Strengthening stakeholder engagement and value chain collaboration
- Continuously improving sustainability performance through innovation and responsible business practices

Our Commitment

Guided by our Sustainability Strategy 2026-FY2028, CITAGLOBAL will continue to integrate sustainability into the way we govern, invest, operate and create value.

Building today means making responsible decisions, strengthening resilience and investing in the capabilities required for the future. Sustaining tomorrow means ensuring that the value we create today continues to benefit our stakeholders and future generations.

This is what it means for CITAGLOBAL to Build to Last.



SUSTAINABILITY PERFORMANCE DATA

CITAGLOBAL BERHAD

BMLR Transition Period

Date & Time: 2026-10-16 13:40:41

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Supply Chain Management	Proportion of spending on local suppliers	%	—	91.43%	>80%	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Energy Management	Total energy consumption	MWh	—	2,586.06	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Water	Total water consumptiom	Megalitres	—	18.31	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Waste Management	Total waste generated	metric tonnes	—	772.08	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Waste Management	Waste diverted from disposal	metric tonnes	—	0.2458	—	No assurance	FP2026 covers 18 months (Jan 2025-Jun 2026)
Waste Management	Waste directed to disposal	metric tonnes	—	771.83	—	No assurance	FP2026 covers 18 months (Jan 2025-Jun 2026)
Emissions Management	Scope 1 GHG emissions	tCO2e	—	819.27	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Emissions Management	Scope 2 GHG emissions	tCO2e	—	1,913.68	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Emissions Management	Scope 3 - business travel	tCO2e	—	186.21	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Emissions Management	Scope 3 - employee commuting	tCO2e	—	369.78	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Emissions Management	Scope 3 - downstream leased assets	tCO2e	—	318.01	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Health & Safety	Work-related fatalities	Number	—	0	0 fatality	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Health & Safety	Lost Time Injury Rate (LTIR)	Rate	—	0.12	0 LTIR	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Health & Safety	Employees Trained on health & Safety standards	Number	—	93	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)

CITAGLOBAL BERHAD
BMLR Transition Period

Date & Time: 2026-10-16 13:40:41
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Labour Practices & Standards	Toal employee training hours	Hours	—	5,283	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Labour Practices & Standards	Employee turnover	%	—	26	<25%	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Labour Practices & Standards	Contractor / temporary employees	%	—	38	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Labour Practices & Standards	Substantiated human rights complaints	Number	—	0	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Diversity	Employees by gender	%	—	Male : Female Senior management 88:12 Middle management 68:32 Executive 44:56 Non-executive 74:26	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Diversity	Employees by age group	%	—	Senior Management below 30 - 0% Senior Management between 31-50 - 25% Senior Management above 50 - 75% Middle Management below 30 - 3% Middle Management between 31-50 - 66% Middle Management above 50 - 31% Executive below 30 - 31% Executive between 31-50 - 63% Executive above 50 - 6% Non-Executive below 30 - 46% Non-Executive between 31-50 - 49% Non-Executive above 50 - 5%	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Diversity	Directors by gender	%	—	Male - 80% Female - 20%	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Diversity	Directors by age group	%	—	21 - 40 years - 30% 41 - 60 years - 20% 61 - 70 years - 30% Above 70 years - 20%	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Community / Society	Community Investment	RM	—	489,855.91	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Community / Society	Beneficiaries of community programmes	Number	—	28,057	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Anti-Corruption	Employees receiving anti-corruption training	%	—	100	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)

CITAGLOBAL BERHAD
BMLR Transition Period

Date & Time: 2026-10-16 13:40:41
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Anti-Corruption	Operations assessed for corruption-related risks	%	—	100	—	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Anti-Corruption	Confirmed corruption incidents	Number	—	0	0 confirmed incidents	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Data Privacy & Security	Substantiated complaints concerning customer privacy / data loss	Number	—	0	0 data loss / leakage	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Customer Management	Customer Satisfaction	%	—	85.04	>75%	No assurance	For CGI, CEC, CGPG

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Climate Change / Emissions Management	Scope 1 GHG Emissions	tCO2e	—	819.27	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change / Emissions Management	Scope 2 GHG Emissions	tCO2e	—	1,913.68	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change / Emissions Management	Scope 3 - business travel	tCO2e	—	186.21	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change / Emissions Management	Scope 3 - employee commuting	tCO2e	—	369.78	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change / Emissions Management	Scope 3 - downstream leased assets	tCO2e	—	318.01	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change / Emissions Management	Total GHG Emissions	tCO2e	—	3,606.95	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)
Climate Change Energy Management	Energy consumption	MWh	—	2,586.06	-	Internal	FP2026 covers 18 months (Jan 2025-Jun 2026)

Sustainability Statement

APPENDIX B : UN GLOBAL COMPACT TEN PRINCIPLES ALIGNMENT

2026 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress.**

UNGC area	Principles	CITAGLOBAL policy / action references
Human Rights	Principles 1–2	Human Rights & Labour Policy; Employee Handbook
Labour	Principles 3–6	Human Rights & Labour Policy; Employee Handbook; Recruitment Policy; Training Policy; Diversity-related policies
Environment	Principles 7–9	Enterprise Risk Management Framework; climate-related risk assessment; GHG reporting; CGI rooftop solar; recycling initiatives; renewable-energy activities
Anti-Corruption	Principle 10	Anti-Bribery & Corruption Policy; Code of Ethics & Conduct; Whistleblowing Policy; CGL's journey towards ISO 37001 ABMS certification

APPENDIX C : INTERNAL ASSURANCE STATEMENT

Purpose and Scope

Citaglobal Berhad's Internal Audit & Risk Management ("IARM") function conducted an internal assurance review of the Group's sustainability disclosures for the financial period ended 2026 ("FP2026), covering the 11 common sustainability matters.

Assurance Approach

IARM's review procedures include, where applicable, verification of selected data source and supporting records, review of relevant calculations and assessment of the completeness, accuracy and consistency of the reported information and the methodologies applied.

Conclusion

The internal review confirmed that the sustainability data and disclosures relating to the 11 common sustainability matters had been reliably ascertained, adequately supported by relevant records, and free from material misstatement.

The internal assurance review was limited to the sustainability matters, indicators and reporting scope above; and did not constitute an independent external assurance engagement over the Group's Sustainability Statement as a whole.

Internal Audit & Risk Management
Citaglobal Berhad

Date: 15 October 2026

Corporate Governance Overview Statement

The Board of Directors of Citaglobal Berhad ("**the Board**") acknowledges the importance of the principles and recommendations outlined in the Malaysian Code on Corporate Governance ("**MCCG**"). The Board is committed to upholding high standards of corporate governance across the Group, with the aim of safeguarding and enhancing long-term shareholder value as well as the interests of all stakeholders.

The Board is pleased to present this Corporate Governance Overview Statement ("**CG Statement**"), which provides an overview of how the Group applied the three (3) Principles set out in the MCCG during the financial period from 1 January 2025 to 30 June 2026:-

(a) Principle A: Board leadership and effectiveness;
(b) Principle B: Effective audit and risk management; and
(c) Principle C: Integrity in corporate reporting and meaningful relationship with stakeholders.

This CG Statement is prepared pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). It should be read together with the Company's Corporate Governance Report ("**CG Report**") for the financial period ended 30 June 2026, which sets out the application of each Practice of the MCCG and is available on the Company's corporate website at **www.citaglobal.my**.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board has overall responsibility for the governance of the Group, providing strategic direction and oversight of the Group's activities. This includes shaping the Group's long-term strategy, overseeing the conduct of its businesses, ensuring that appropriate internal control and risk management frameworks are in place, and overseeing regulatory compliance.

A clear distinction exists between the roles of the Board and Management. The Board is responsible for key decisions, such as approving financial results, strategic investments and major agreements, while experienced Key Senior Management oversees the Group's day-to-day operations.

The key responsibilities of the Board include:

(a) Assessing and adopting strategic plans that drive sustainable long-term value for the Group.

(b) Overseeing the Group's business operations to ensure effective and responsible management.

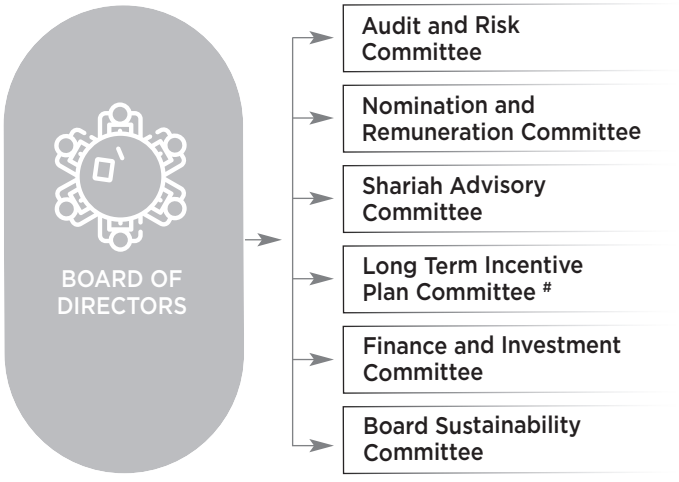
(c) Identifying principal risks and ensuring the implementation of appropriate internal control systems and risk mitigation measures.

(d) Reviewing the adequacy, effectiveness, and reliability of the Group's internal controls and management information systems, ensuring compliance with applicable laws, regulations, rules, directives, and guidelines.

(e) Overseeing and endorsing succession planning, covering the appointment, development, remuneration, and, when necessary, replacement of key executives.

(f) Ensuring the formulation and execution of an investor relations programme and a shareholder communication policy by Management to enhance transparency and engagement.

To ensure the efficient discharge of its responsibilities, the Board has adopted a governance model whereby certain powers are delegated to Board Committees, as illustrated below:



Dissolved on 14 March 2026

Corporate Governance
Overview Statement

The Executive Chairman & President

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria was redesignated from Executive Chairman to Executive Chairman & President of the Company on 8 September 2021. This arrangement is a departure from Practice 1.3 of the MCCG, which recommends that the positions of Chairman and Chief Executive Officer be held by different individuals. The Board recognises that combining the roles of Chairman and President is crucial in the current commercial environment in which the Group operates. The dual role enhances credibility and instils confidence among external stakeholders, reinforcing the authority of the Chairman & President in successfully concluding commercial deals and transactions.

As Executive Chairman & President, he leads the Board by setting the overarching strategic direction and ensuring its effectiveness in governance, compliance, and long-term planning.

To maintain a balance of power and authority within the Board, the following measures are in place:

(a) At least half of the Board comprises Independent Non-Executive Directors, who play a key role in decision-making. They exercise independent judgement to safeguard the best interests of the Company and its minority shareholders.

(b) Board decisions require approval by a majority of Directors present at the meeting, ensuring that no single Director can exert undue influence over the decision-making process.

Chairman of the Board should not be a member of the Audit and Risk Committee, Nomination Committee and Remuneration Committee

The Board acknowledges Practice 1.4 of the MCCG, which recommends that the Chairman of the Board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.

YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria, the Executive Chairman & President, is not a member of the Audit and Risk Committee ("**ARC**") or the Nomination and Remuneration Committee ("**NRC**"), and did not attend any of their meetings during the financial period. He is, however, a member of the Finance and Investment Committee ("**FIC**") and remains cognisant of his distinct roles on the Board and the FIC. Matters are deliberated comprehensively at the FIC before recommendations are made to the Board, with active participation from three (3) Non-Executive Directors and one (1) other Executive Director. All recommendations submitted by the FIC to the Board were made unanimously, which mitigates the risk of self-review.

Qualified and Competent Company Secretary

In line with Practice 1.5 of the MCCG, the Board is supported by two (2) Company Secretaries, both of whom are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016.

The Board receives regular advice and updates from the Company Secretaries on compliance with applicable laws, regulations and corporate governance requirements. The Company Secretaries facilitate the proper convening of Board and Board Committee meetings and ensure that discussions and decisions are accurately recorded. They are also responsible for ensuring adherence to the Board's policies and procedures and to statutory and regulatory obligations.

Access to Information and Advice

The Directors have unrestricted access to Management and the Company Secretaries for information on the Group's business and corporate affairs to enable them to discharge their duties effectively. Where necessary, the Board may also seek independent professional advice at the Company's expense.

To facilitate informed decision-making, Directors receive the meeting agenda, minutes of previous meetings and board papers in advance of Board and Board Committee meetings, allowing sufficient time for review.

The Board has also identified the following areas for future enhancement:

(i) Strengthening governance across Group entities to align expectations and improve the flow of information between the Board, Senior Management, and subsidiaries.

(ii) Fostering greater engagement and trust between the Board and its subsidiaries through open and effective communication.

Corporate Governance
Overview Statement

Board Charter

The Board Charter sets out the roles, responsibilities and authority of the Board, both collectively and individually, the Board Committees and Management in steering the Company's direction, management and control, as well as the matters reserved for the Board's decision.

The Board undertook a formal review of the Board Charter on 13 April 2022, following which a revised Board Charter was adopted.

Code of Ethics and Conduct

The Code of Ethics and Conduct sets out the principles and ethical standards expected of Directors and employees across the Group, including professionalism, integrity and accountability in the performance of their duties and in representing the Group.

Whistle-Blowing Policy and Procedures

The Whistle-Blowing Policy and Procedures provide a confidential channel for employees, contractors, service providers and members of the public to raise concerns regarding suspected or actual unethical, illegal or improper conduct without fear of retaliation. The whistle-blowing mechanism serves as an additional and alternative channel alongside the Group's normal communication and reporting lines, allowing concerns to be formally disclosed where they remain unresolved or where it is inappropriate or impractical to raise them through the normal reporting channels. This mechanism supports the Group's commitment to transparency, accountability and ethical conduct.

Reports made under this policy should be directed to the Chairman of the Audit and Risk Committee, and the Board is informed of any significant disclosures.

To submit a confidential report:

- Online: via email to whistle@citaglobal.my
- By mail: In a securely sealed envelope labelled "Strictly Confidential – To Be Opened by Addressee Only", addressed to:
  The Audit and Risk Committee Chairman
  Citaglobal Berhad
  Level 9, Block 4,
  Menara TH Plaza Sentral,
  Jalan Stesen Sentral 5,
  KL Sentral,
  50470 Kuala Lumpur,
  Wilayah Persekutuan

Sustainability Policy

The Board has formalised the Group's approach to sustainability through the Sustainability Policy, which was updated and approved by the Board on 24 November 2025. The Policy sets out the Group's commitment to integrating sustainability into its strategy, operations and culture. The Board Sustainability Committee oversees the Group's sustainability strategies and performance, while the Management Sustainability Committee is responsible for operationalising the Policy.

The Sustainability Policy sets out the Group's sustainability priorities across four (4) key pillars:

- Economic Strength – creating long-term value through resilient business models, innovation and responsible supply chain practices.
- Environment Stewardship – reducing the Group's environmental footprint, including greenhouse gas emissions, managing climate-related risks and improving energy efficiency and resource conservation.
- Advancing Social Impact – fostering a diverse, inclusive and respectful workplace, and supporting employee well-being, occupational safety and community engagement.
- Robust Governance – upholding ethical leadership, integrity and accountability, supported by risk and compliance management and anti-bribery and anti-corruption controls.

The Board ensures that the Group's sustainability strategies, priorities, targets and performance are communicated to internal and external stakeholders. The performance evaluations of the Board and Senior Management include an assessment of their performance in addressing the Group's material sustainability risks and opportunities. Further details are set out in the Sustainability Statement in this Annual Report.

Anti-Bribery and Corruption Policy and Procedure

In line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, which came into force on 1 June 2020, the Group has in place an Anti-Bribery and Corruption Policy and Procedure to prevent bribery, improper solicitation and other corrupt practices in the conduct of its business. The policy reinforces the Group's commitment to ethical conduct and the prevention of bribery and corruption.

Corporate Governance
Overview Statement

The Group reviews its anti-bribery and anti-corruption measures on an ongoing basis to assess their effectiveness and address any gaps, so that its policies and procedures remain reasonable, proportionate and consistent with the Guidelines on Adequate Procedures.

Directors' and Key Senior Management's Conflict of Interest Policy

The Directors' and Key Senior Management's Conflict of Interest Policy, introduced on 27 August 2024, sets out the obligations of Directors and Key Senior Management of the Group to disclose any actual, potential or perceived conflict of interest promptly and on a quarterly basis, including at Board meetings, together with the procedures for managing such conflicts. The Audit and Risk Committee reviews conflict of interest situations and reports them to the Board, together with the measures taken to resolve, eliminate or mitigate them.

The Board Charter and the policies described above, namely the Code of Ethics and Conduct, Whistle-Blowing Policy and Procedures, Sustainability Policy, Anti-Bribery and Corruption Policy and Procedure, and Directors' and Key Senior Management's Conflict of Interest Policy, are available on the Company's corporate website at **www.citaglobal.my.**

Board Composition

As at 30 June 2026, the Board comprised ten (10) Directors, consisting of:

- Two (2) Executive Directors;
- Seven (7) Independent Non-Executive Directors; and
- One (1) Non-Independent Non-Executive Director.

This composition complies with Paragraph 15.02 of the MMLR, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors. It is also in line with Practice 5.2 of the MCCG, which recommends that at least half of the Board comprise Independent Directors.

During the financial period under review, there were changes to the composition of the Board as below:-

Date of change	Name of Directors	Details
31 May 2025	Datuk Idris Bin Haji Hashim J.P.	Resigned as Independent Non-Executive Director of the Company.
9 June 2025	YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	Appointed as Independent Non-Executive Director of the Company.
1 September 2025	Dato' Aimi Aizal Bin Nasharuddin	Redesignated to Executive Director cum Group Chief Operating Officer

Subsequent to the financial period, YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah was redesignated as a Non-Independent Non-Executive Director with effect from 9 September 2026. As at the date of this CG Statement, the Board comprises ten (10) Directors, of whom six (6) are Independent Non-Executive Directors.

The Directors bring experience and expertise from diverse backgrounds, contributing to the Board's oversight of strategy, performance, control, resource allocation and integrity matters. This diversity supports a balanced approach to decision-making that takes into account the interests of both major and minority shareholders.

While the Chairman of the Board holds the role of Executive Chairman & President, seven (7) of the ten (10) Directors were Independent Non-Executive Directors as at 30 June 2026. Their independence brings objective perspectives and judgement to the Board's deliberations. The Independent Non-Executive Directors raise concerns where necessary, providing checks and balances in the Board's decisions and in its oversight of policy implementation.

Corporate Governance
Overview Statement

For detailed information on the Board members, please refer to the Directors' Profile section of this Annual Report.

Tenure of Independent Directors

The Board acknowledges that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of this term, an Independent Director may continue to serve on the Board as a Non-Independent Director. If the Board intends to retain an Independent Director beyond nine (9) years, it will seek annual shareholders' approval through a two-tier voting process, in line with Practice 5.3 of the MCCG.

Following the annual assessment of independence conducted by the NRC during the financial period, the Board is satisfied with the level of independence demonstrated by all the Independent Directors and their continued ability to act in the best interests of the Company.

The Independent Directors are independent of Management and free from any relationship that might compromise their objectivity. They provide unbiased and objective judgement that contributes to balanced leadership within the Group, as well as effective checks and balances that safeguard the interests of minority shareholders and other stakeholders.

The Company will seek shareholders' approval to retain one (1) Independent Non-Executive Director who has served on the Board for more than nine (9) years as at the date of this CG Statement.

Board Diversity

The Board acknowledges the importance of Board diversity as a driver of the sustainable growth of the Group. In line with the Diversity Policy, the Board does not discriminate on the basis of ethnicity, age, gender, nationality, political or religious affiliation, marital status, educational background or physical ability. The Diversity Policy is available on the Company's corporate website at **www.citaglobal.my**.

The NRC is responsible for identifying and assessing suitable candidates for appointment to the Board. Before recommending candidates to the Board, the NRC evaluates the balance and composition of the Board, having regard to the mix of skills, independence, experience and diversity, including gender, ethnicity and age.

As at the date of this CG Statement, the Board comprises ten (10) Directors, of whom eight (8) are male and two (2) are female, representing 20% female representation. This is below the 30% recommended under Practice 5.9 of the MCCG, and the Board's approach is explained in the CG Report.

The Board is committed to providing fair and equal opportunities across the Group and recognises the value of diversity in both the boardroom and the workplace. The Group promotes workplace diversity, fairness, accessibility, inclusivity and freedom from discrimination.

As at the date of this CG Statement, the race/ethnicity and gender diversity of the Directors is as follows:-

	Race/Ethnicity				Gender		
	Malay	Chinese	Indian	Total	Male	Female	Total
Number of Directors	9	0	1	10	8	2	10

The age distribution of the Directors is as follows:

Age Group (Years)	21 - 30	31 - 40	51 - 60	61 - 70	71 - 80	Total
Number of Directors	1	2	2	3	2	10

Corporate Governance
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Workforce Diversity

The Group is committed to a diverse and inclusive culture, which is essential to the Group's future growth. The Group's gender and race/ethnicity diversity are made up of the following:-

Gender	Race/Ethnicity					
	Malay	Chinese	Indian	Other	Total	%
Male	211	28	17	35	291	62.99%
Female	143	22	3	3	171	37.01%

The Group's workforce diversity in terms of age is made up of the following:-

Gender	Age Group (Years)						
	Below 21	21-30	31-40	41-50	Above 50	Total	%
Male	1	73	97	70	50	291	62.99%
Female	0	82	49	26	14	171	37.01%

Board Meetings

The Board meets at least once every quarter, and additionally as required, to consider matters such as the approval of quarterly financial results, the annual report, business plans and budgets, and to review the performance of the Group and its subsidiaries and other business development activities. Management and external advisers are invited to attend meetings to provide their insights and advice on relevant matters.

The attendance of each Director at Board meetings held during the financial period from 1 January 2025 to 30 June 2026 is set out below:

Name	Attendance
YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	11/11
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah (Appointed on 9 June 2025)	6/7
Encik Ikhlas Bin Kamarudin	9/11
YBhg. Dato' Rosli Bin Shafiei	11/11
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	11/11
YBhg. Dato' Sri Mohan A/L C Sinnathamby	11/11
YBhg. Dato' Aimi Aizal Bin Nasharuddin	11/11
YBhg. Datuk (Dr.) Yasmin Binti Mahmood	11/11
YM Raja Imran Jamalullail Bin Raja Mufik Affandi	11/11
YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	11/11
YBhg. Datuk Idris Bin Haji Hashim J.P. (Resigned on 31 May 2025)	4/4

The Board is satisfied with the level of commitment demonstrated by the Directors in fulfilling their roles and responsibilities, as reflected in their attendance at Board meetings.

All Directors complied with the minimum Board meeting attendance requirement of 50% under the MMLR.

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Directors' Training

The Board recognises the importance of continuous training in equipping Directors with the knowledge and skills required to discharge their responsibilities effectively. Directors may propose their training needs, which are assessed annually by the NRC, and the NRC makes recommendations to the Board accordingly.

The Board encourages its members to continually enhance their skills and keep abreast of developments in laws and regulations, commercial risks, the economy, industry trends and technology.

During the financial period from 1 January 2025 to 30 June 2026, the Directors attended the following seminars, conferences and programmes:-

Name	List of Training(s) attended
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah (Appointed on 9 June 2025)	Mandatory Accreditation Programme (MAP) I
Encik Ikhlas Bin Kamarudin	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Dato' Rosli Bin Shafiei	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	Skillsoft Executive Tea Talk 2026 - The Future of Workforce Skills: Global Market Forces Reshaping Corporate Learning
Dato' Sri Mohan A/L C Sinnathamby	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP) 2. How to understand and take action on the Global Goals 3. Setting Science-Based Targets 4. The Future of Finance: Fintech - Drivers, Developments & Enabling Technologies 5. Managing and Mitigating Money Laundering, Corruption, Data Protection & Cyber Security Risks 6. The Shifts & Shocks Reshaping the Global Economy 7. Anti Money Laundering, Counter Financing of Terrorism and Counter Proliferation Financing in Capital Markets
Dato' Aimi Aizal Bin Nasharuddin	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Datuk (Dr.) Yasmin Binti Mahmood	1. First Aid Certification training 2. Anti Money Laundering, Corporate Liability and Conflict of Interest (COI) Refresher 3. The Journey into the AI Age: Using AI Effectively and Ethically for Leadership and Governance
YM Raja Imran Jamalullail Bin Raja Mufik Affandi	1. Mandatory Accreditation Programme Part II: Leading for Impact (LIP) 2. Corporate Tax Strategies 3. Transfer Pricing for Financial Transaction 4. Merger and Acquisition Activities (A Practical approach to Purchase Price Allocation)

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Name	List of Training(s) attended
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	1. Landmark Tax Cases that Redefine Strategy 2. New Disclosure Requirements for Shariah Screening 3. Audit Oversight Board's Conversation with Audit Committees 4. MIA Annual Conference 5. Critical Thinking and Decision Making: Future Ready driver of Competitive Advantage

All Directors have completed Part I and Part II of the Mandatory Accreditation Programme prescribed by Bursa Securities for directors of listed issuers, save for YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, who is scheduled to attend the MAP Part II on 3 and 4 November 2026.

Board Committees

To assist in the effective discharge of its duties and responsibilities, the Board has delegated certain responsibilities to Board Committees, each of which operates within terms of reference approved by the Board. The Board Committees are authorised to investigate matters within their terms of reference and to report their findings to the Board.

The Board Committees do not have the authority to make decisions on matters reserved for the Board. Their recommendations are deliberated by the Board as a whole before decisions are made.

(a) Nomination and Remuneration Committee

The principal objectives of the NRC are to identify and assess candidates for Board membership, ensure an appropriate structure for succession and development, and establish an effective process for Director selection and tenure. The NRC is also responsible for reviewing and recommending to the Board the remuneration, compensation and benefits packages of Executive Directors and Key Senior Management.

The roles, responsibilities and activities of the NRC are broadly categorised as follows:-

Nomination Functions

- Identifying and evaluating potential candidates for Board membership.
- Assessing the skills, experience, qualifications, and diversity of candidates.
- Ensuring a structured succession plan for Board positions.
- Establishing criteria and processes for director selection and tenure.

In discharging its responsibilities, the NRC performed the following activities during the financial period from 1 January 2025 to 30 June 2026:-

- Reviewed the effectiveness and composition of the Board;
- Evaluated the performance of the Board and Board Committees and each of its members;
- Assessed the independence status of the Independent Non-Executive Directors;
- Recommended the re-election of Directors who retired pursuant to Clauses 117 and 118 of the Company's Constitution to the Board for approval;
- Recommended the retention of Independent Non-Executive Directors who have served for more than nine (9) years, in accordance with Practice 5.3 of the MCCG;
- Reviewed and deliberated on the findings and outcomes of the assessments of the Board, Board Committees and Directors' self and peer evaluation;
- Reviewed the term of office, appointment and performance of the Audit and Risk Committee and each of its members;

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- Reviewed and recommended the remuneration package for the Executive Directors as well as Directors' fees and benefits to the Board for approval;
- Reviewed and recommended the Financial Year 2025 Group Key Performance Indicators ("KPI") to the Board for approval;
- Reviewed and recommended the appointment of YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah as an Independent Non-Executive Director of the Company to the Board for approval;
- Reviewed and recommended the appointment of Datuk Idris Bin Haji Hashim J.P. as a Director of Citaglobal Engineering Services Sdn. Bhd. to the Board for approval;
- Reviewed and recommended the appointment of Chief Operating Officer of Citaglobal Land Sdn. Bhd. to the Board for approval; and
- Reviewed and recommended the appointment of Head of Group People & Organisation to the Board for approval.

The NRC conducted an annual assessment of the effectiveness of the Board, the Board Committees and individual Directors. The results were tabulated and presented to the NRC for review and recommendation to the Board for notation, and a summary of the results was circulated to each Director. The assessment criteria include the mix of skills and experience of the Board and the effectiveness of the Board and Board Committees.

Remuneration Functions

- Reviewing and recommending remuneration, compensation, and benefits packages for Executive Directors and Key Senior Management.
- Ensuring that remuneration policies align with corporate objectives and shareholder interests.
- Monitoring and evaluating executive compensation programmes for effectiveness and alignment with industry standards and best practices.

During the financial period from 1 January 2025 to 30 June 2026, the NRC met and discharged the following duties on remuneration matters:-

- Reviewed and recommended the bonus payout and salary increment for Citaglobal employees, based on KPI and core competencies, to the Board for approval;
- Reviewed and recommended the Bonus Framework to the Board for approval;
- Reviewed and recommended the Directors' fees for Non-Executive Directors for the period from 1 July 2025 to 30 June 2026 to the Board for approval;
- Reviewed and recommended the Directors' benefits payable to Directors for the period from 1 July 2025 to 30 June 2026 to the Board for approval; and
- Reviewed and recommended the proposed Directors' fees and meeting allowance payable to YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah to the Board for approval.

Other Functions

During the financial period under review, the NRC met and discharged the following duties on other matters:-

- Reviewed the meeting attendance of the Board and members of the Board Committees for the financial period from 1 January 2025 to 30 June 2026;
- Reviewed the training programmes attended by the Board members for the financial period from 1 January 2025 to 30 June 2026 and the training needs of the Directors for the financial year ending 30 June 2027; and
- Reviewed and recommended the Key Performance Indicators to the Board for approval.

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The composition of the NRC and the attendance of its members at meetings held during the financial period under review are as follows:-

Name	Designation	Attendance
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	Chairman	8/8
YBhg. Datuk Idris Bin Haji Hashim J. P. (Ceased on 31 May 2025)	Member	3/3
YBhg. Dato' Rosli Bin Shafiei (Ceased on 7 March 2025)	Member	1/1
YBhg. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (Appointed on 7 March 2025)	Member	7/7
YBhg. Datuk (Dr.) Yasmin Binti Mahmood (Appointed on 31 May 2025)	Member	5/5

The terms of reference of the NRC and Directors and Senior Management's Remuneration Policy are available for reference on the Company's website at www.citaglobal.my.

(b) Audit and Risk Committee ("ARC")

The composition, functions, and a summary of activities of the Audit and Risk Committee are detailed in the Audit and Risk Committee Report included in this Annual Report.

The terms of reference of the Audit and Risk Committee are available on the Company's website at www.citaglobal.my.

(c) Shariah Advisory Committee ("SAC")

The Shariah Advisory Committee oversees Shariah compliance matters relating to the Group's business operations and activities, ensuring that decisions and actions are aligned with Shariah principles. The Committee is accountable for the Shariah decisions, opinions and views it provides.

The main duties of the Shariah Advisory Committee include:-
- Providing advice to the Board and Management.
- Recommending Shariah Policies and Procedures for the Board's endorsement.
- Assisting related parties with Shariah matters upon request for advice.
- Providing written Shariah opinion when necessary.

The composition of the Shariah Advisory Committee and the attendance of its members at meetings held during the financial period under review are as follows:-

Name	Designation	Attendance
Encik Ikhlas Bin Kamarudin	Chairman	2/2
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	Member	2/2
Ustaz Mahamahpoyi Bin Hj Walah	Advisor	2/2
Mr. Chan Fook Kwong	Management Representative	2/2

During the financial period under review, the Shariah Advisory Committee reviewed the financial/Shariah compliance ratios and money lending activities to ensure their alignment with Shariah principles. These matters were subsequently tabled to the Board for approval.

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(d) Long Term Incentive Plan ("LTIP") Committee

The LTIP Committee was established to oversee the implementation and administration of the Executive Share Option Scheme and Executive Share Grant Scheme within the Company. The terms of reference for the LTIP Committee are available for reference on the Company's corporate website at **www.citaglobal.my**.

The composition of the LTIP Committee during the financial period under review was as follows:-

Name	Designation
Encik Ikhlas Bin Kamarudin	Chairman
YBhg. Dato' Rosli Bin Shafiei	Member
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	Member

No meeting of the LTIP Committee was held during the financial period under review.

The LTIP expired on 14 March 2026 in accordance with its By-Laws. Following its expiry, no further grants or offers may be made under the LTIP and the LTIP Committee was dissolved with effect from the expiry of the LTIP of the Company.

(e) Finance and Investment Committee ("FIC")

The principal objectives of the FIC are as follows:

(i) To review, approve and/or recommend to the Board:

- Discretionary capital expenditure in accordance with the prescribed limits set out in the Limit of Authority as proposed by companies within the Group;
- all acquisitions, investments and divestments of companies in accordance with the prescribed limits as per the Limit of Authority and setting up of new material business (including joint ventures but excluding pre-bid joint venture and/or consortium agreements, non-binding Memorandums i.e. Memorandum of Business Exploration, Memorandum of Understanding etc.); and
- the corporate strategy and planning and investment matters for the Group.

(ii) Advise Management on suitable plans in respect of future investments.

The terms of reference of the FIC are available on the Company's website at www.citaglobal.my.

The composition of the FIC and the attendance of its members at meetings held during the financial period under review are as follows:-

Name	Designation	Attendance
YBhg. Datuk (Dr.) Yasmin Binti Mahmood	Chairperson	9/9
YBhg. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	Member	9/9
YBhg. Dato' Aimi Aizal Bin Nasharuddin	Member	9/9
Encik Ikhlas Bin Kamarudin	Member	8/9
YM Raja Imran Jamalullail Bin Raja Mufik Affandi	Member	9/9

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(f) Board Sustainability Committee

The Sustainability Steering Committee has been renamed the Board Sustainability Committee effective 27 August 2024. The Committee oversees the Group's sustainability strategy and performance, with a focus on integrating Environmental, Social and Governance ("**ESG**") considerations into the Group's business. The terms of reference of the Committee are available on the Company's corporate website at www.citaglobal.my.

The composition of the Committee and the attendance of its members at meetings held during the financial period under review are as follows:-

Name	Designation	Attendance
YBhg. Dato' Sri Mohan A/L C Sinnathamby	Chairman	3/3
YBhg. Dato' Rosli Bin Shafiei	Member	3/3
YBhg. Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	Member	3/3
YBhg. Dato' Aimi Aizal Bin Nasharuddin	Member	1/3

Remuneration

The Board recognises the importance of offering appropriate and competitive remuneration to attract, retain and motivate Directors with the calibre, expertise and experience required to lead the Group effectively. The remuneration of Executive Directors is linked to individual and corporate performance, in alignment with the Company's strategic goals. Non-Executive Directors' fees are determined based on their responsibilities, and Non-Executive Directors are not involved in decisions on their own fees.

The NRC formulates policies for evaluating the compensation packages of Executive Directors, and reviews and recommends their remuneration packages and employment conditions to the Board for approval.

Executive Directors' remuneration comprises basic salaries, monetary incentives and fringe benefits linked to the achievement of corporate performance targets, and consists of both fixed (base salary) and variable (performance-based incentive) components. The Company may also provide benefits such as fully expensed cars, company drivers, fuel expenses, private medical insurance and life insurance to attract and retain talent. Business-related expenses, such as entertainment and travel, are reimbursed and do not constitute additional compensation.

Non-Executive Directors' remuneration consists of Directors' fees, meeting allowances and other benefits based on their experience and level of responsibility. They do not receive commissions or a percentage of profits, and do not participate in performance-based bonuses or incentive plans. The NRC and the Board review the remuneration of Non-Executive Directors on an annual basis.

The details of the Directors' remuneration for the financial period from 1 January 2025 to 30 June 2026 are as follows:-

	Company					Group				
Name of Directors	Fees ("RM")	Salaries & Bonus+ ("RM")	Benefits in-kind ("RM")	Others# ("RM")	Total ("RM")	Fees ("RM")	Salaries & Bonus+ ("RM")	Benefits in-kind ("RM")	Others# ("RM")	Total ("RM")
Executive Directors										
Tan Sri Norza	-	2,254,969	50,495	-	2,305,464	-	2,358,407	50,495	-	2,408,902
Dato' Aimi	-	1,066,249	8,048	-	1,074,297	-	1,066,249	15,014	-	1,081,263
Total	**-**	**3,321,218**	**58,543**	**-**	**3,379,761**	**-**	**3,424,656**	**65,509**	**-**	**3,490,165**

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Name of Directors	Company					Group				
	Fees ("RM")	Salaries & Bonus+ ("RM")	Benefits in-kind ("RM")	Others# ("RM")	Total ("RM")	Fees ("RM")	Salaries & Bonus+ ("RM")	Benefits in-kind ("RM")	Others# ("RM")	Total ("RM")
Non-Executive Directors										
YAM Tengku Muhammad	76,400	-	-	3,000	79,400	76,400	-	-	3,000	79,400
Encik Ikhlas	144,000	-	-	9,500	153,500	144,000	-	-	9,500	153,500
Dato' Rosli	144,000	-	-	17,000	161,000	144,000	-	-	17,000	161,000
Datuk Idris	30,000	-	-	5,000	35,000	30,000	-	-	5,000	35,000
Dato' Syed	126,000	-	-	22,500	148,500	126,000	-	-	22,500	148,500
Dato' Sri Mohan	126,000	-	-	13,500	139,500	306,000	-	7,200	13,500	326,700
Datuk Yasmin	129,000	-	-	15,000	144,000	309,000	-	-	15,000	324,000
YM Raja Imran	108,000	-	-	21,000	129,000	108,000	-	-	21,000	129,000
Puan Sri Datuk Seri Rohani	114,000	-	-	11,000	125,000	114,000	-	-	11,000	125,000
Total	**997,400**	**-**	**-**	**117,500**	**1,114,900**	**1,357,400**	**-**	**7,200**	**117,500**	**1,482,100**

Notes:
+ The salaries and bonus are inclusive of statutory contributions and fixed allowance.
# Comprises meeting allowance.

The Company has departed from Practice 8.2 of the MCCG, which recommends disclosure on a named basis of the remuneration of the top five (5) Senior Management in bands of RM50,000. The Board is of the view that such disclosure may not be in the best interests of the Company, having regard to confidentiality considerations and the competitive nature of the industries in which the Group operates.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit and Risk Committee

During the financial period from 1 January 2025 to 30 June 2026, the Audit and Risk Committee comprised five (5) members until 7 March 2025 and four (4) members thereafter, all of whom were Independent Non-Executive Directors. The ARC was chaired by Dato' Rosli Bin Shafiei, who is not the Chairman of the Board. The composition complies with Paragraphs 15.09 and 15.10 of the MMLR and is in line with Step Up Practice 9.4 of the MCCG, which recommends that the Audit Committee comprise solely Independent Directors. None of the members has appointed an alternate director.

None of the members of the Audit and Risk Committee is a former key audit partner. The terms of reference of the Committee require a former key audit partner of the Company's External Auditors to observe a cooling-off period of at least three (3) years before being appointed as a member, and the Board has no intention of appointing any former key audit partner to the Committee.

The Board is satisfied that the collective expertise and experience of the Audit and Risk Committee members are sufficient to oversee the financial reporting process, internal controls and governance, as set out in the Committee's terms of reference.

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The terms of reference of the Committee were last revised and approved by the Board on 26 February 2025 to clarify and strengthen the Committee's roles and responsibilities in relation to sustainability. The terms of reference are available on the Company's website at **www.citaglobal.my**.

The Audit and Risk Committee assists the Board by reviewing the Group's quarterly and annual financial statements for appropriateness, accuracy and completeness of disclosure and compliance with applicable financial reporting standards, before recommending them to the Board for approval and timely release.

Assessment of External Auditors

In line with Practice 9.3 of the MCCG, the Audit and Risk Committee conducts an annual assessment of the suitability, objectivity and independence of the External Auditors using the prescribed External Auditors Evaluation Form. The assessment covers factors including competence, experience, resources, audit quality, independence, the reasonableness of audit fees and a comparison with non-audit fees.

The External Auditors are invited to attend Audit and Risk Committee meetings as necessary. During the financial period under review, the Committee met the External Auditors without the presence of Management on 25 February 2025, 20 November 2025 and 26 August 2026 to discuss the audit scope, financial statements, audit findings and other relevant matters.

The Audit and Risk Committee ensures that the External Auditors observe a policy of audit partner rotation every seven (7) years to maintain their objectivity and independence, in line with professional and regulatory requirements. The Committee also reviews the appointment, performance and remuneration of the External Auditors annually, covering both audit and non-audit services.

The Group has established a Policy on the Provision of Non-Audit Services by External Auditors, ensuring that non-audit services are appropriately selected based on the External Auditors' skills and experience, and that fee levels for these services are considered relative to the audit fees to maintain independence.

Based on the assessment, the Audit and Risk Committee is satisfied with the performance, suitability and independence of the External Auditors, having regard to the quality of services provided, the resources allocated to the audit and the expertise of the professional staff assigned to the Group's audit.

Risk Management and Internal Control Framework

The Board recognises that risk management is an integral part of sound management practice and that risk is inherent in all business activities. The Group's objective is not to eliminate risk entirely, but to identify, prioritise and manage risks across its activities, balancing the cost of risk management with the anticipated benefits.

Since 30 May 2023, oversight of risk management has been undertaken by the Audit and Risk Committee, which assumed this function from the FIC. Management is responsible for implementing the risk management policies and procedures approved by the Board, which include identifying, evaluating and monitoring risks within established risk appetite parameters aligned with the Group's business objectives.

The internal audit function is carried out by an in-house team, which undertook all internal audit work for the financial period from 1 January 2025 to 30 June 2026. The Internal Auditors report directly to the Audit and Risk Committee and review and appraise governance, internal controls and processes within the Group.

Further information on the Group's risk management and internal control systems is set out in the Statement on Risk Management and Internal Control in this Annual Report.

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PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

Communication with Stakeholders

The Board places significant emphasis on transparent, consistent and timely communication with shareholders and the investing community, while balancing commercial confidentiality and regulatory considerations. To support this, the Board has adopted the Corporate Disclosure Policies and Procedures, which guide the comprehensive, accurate and timely disclosure of information to regulators, shareholders and other stakeholders in compliance with legal and regulatory requirements.

The Board is committed to regular communication on the Group's performance and major developments through quarterly financial results, circulars, annual reports, corporate announcements and press releases.

The Company's website, www.citaglobal.my, hosts dedicated Corporate Governance and Investor Relations sections to support communication with stakeholders.

In line with the Company's sustainability commitment, shareholders are encouraged to receive the Annual Report, Notice of Annual General Meeting and proxy form via email, promoting efficient and environmentally friendly communication.

Conduct of General Meetings

The Company regards general meetings, comprising the Annual General Meeting ("**AGM**") and Extraordinary General Meetings ("**EGM**"), as a key platform for direct two-way communication between shareholders, Directors and Senior Management. The Notice of AGM is issued at least twenty-eight (28) days before the meeting and sets out the resolutions to be tabled and shareholders' entitlements, including the right to appoint proxies.

The Directors, Senior Management and External Auditors attend the AGM, and shareholders are encouraged to participate and raise questions on the Annual Report, the proposed resolutions and the Company's business. Responses are provided by the Directors, the Chairmen of the Board Committees, Senior Management and other relevant personnel.

In line with Paragraph 8.29A of the MMLR, all resolutions at general meetings were voted on by poll, and an independent scrutineer was appointed to supervise the polling process. The general meetings held during the financial period were conducted physically. The Company's position on remote participation and voting in absentia (Practice 13.3 of the MCCG) is explained in the CG Report.

The minutes of the 20th AGM held on 5 June 2025 and the EGM held on 3 June 2026 are available on the Company's website at **www.citaglobal.my/shareholders-meeting/.**

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KEY FOCUS AREAS AND FUTURE PRIORITIES

The Board's governance priorities will support the Group's strategic direction across its business portfolio. Particular attention will be given to the assessment of material investments and commitments, performance against approved business plans, consistent application of Group policies and reliable reporting. The following priorities will guide this work.

1. Board Effectiveness and Management Accountability

Reviews of Board and committee composition will consider changes in Directors' independence status and the skills, experience and diversity required to oversee the Group's businesses. Board evaluations and succession planning will support effective oversight and leadership continuity. Through the Nomination and Remuneration Committee, the Board will also review how management performance measures and incentive arrangements support the Group's financial, strategic and relevant sustainability objectives.

2. Consistent Governance Across Subsidiaries

The Board will focus on the application of Group policies, delegated authorities and approval requirements across subsidiaries. Timely reporting of performance against approved plans and budgets, significant commitments and material changes in risk exposure will support this oversight. Management will remain accountable for addressing significant control findings and reporting progress on corrective actions. This will strengthen the connection between Group-level oversight and implementation within each business.

3. Investment Discipline and Transaction Governance

The Board, supported by the Finance and Investment Committee within its mandate, will give particular attention to the funding requirements, expected returns and execution risks of material investments and project commitments. Assessment will consider the Group's financial resources and delivery capabilities, with subsequent monitoring of performance against the basis on which investments were approved. Conflicts of interest and related party transactions will continue to be addressed through the applicable review, approval and disclosure processes.

4. Strengthening Sustainability Governance

The Group will strengthen Board oversight of its Sustainability Strategy 2026–FY2028 and integrate material sustainability matters into business strategy, risk management and investment decisions. We will enhance the quality, consistency and reliability of our disclosures in accordance with Bursa Malaysia's requirements, with reference to selected GRI Standards, while progressively aligning with IFRS S1 and IFRS S2 under Malaysia's National Sustainability Reporting Framework. In FY2027, the Group will prioritise the development of Climate Adaptation Plan and Decarbonisation Roadmap, drawing on climate risk and opportunity assessments and its established Scope 1 and Scope 2 emissions baseline, while strengthening supplier readiness through the Vendor ESG Readiness Programme.

The CG Statement is made by a resolution of the Board of Directors dated 15 October 2026.

Additional Compliance Information

The following information is provided in accordance with Paragraph 9.25 of the Main Market Listing Requirements as set out in Appendix 9C thereto.

1. Utilisation of Proceeds Raised from Corporate Proposals

(I) Issuance of 42,105,264 new ordinary shares in the Company as consideration shares for full settlement of the purchase consideration for the Proposed Acquisition of 20% Equity Interest in Manjaran Sdn. Bhd.

On 5 August 2025, the Company announced to Bursa Securities it had entered into a share sale agreement ("**SSA**") with Dedap Rimbun Sdn Bhd ("**Dedap Rimbun**" or "**Vendor**") for the acquisition by the Company of 600,000 issued ordinary shares in Manjaran Sdn. Bhd. ("**Manjaran Shares**") ("**Sale Shares**"), representing 20% equity interest in Manjaran, from the Vendor for a purchase consideration of RM40,000,000 ("**Purchase Consideration**"), to be satisfied entirely via issuance of 42,105,264 new ordinary shares in Citaglobal Berhad ("**Citaglobal Shares**" or "**Shares**") ("**Consideration Shares**"), at an issue price of RM0.95 per Consideration Share ("**Issue Price**") ("**Proposed Acquisition**"). On 12 December 2025, the Company and Dedap Rimbun entered into a supplemental share sale agreement to vary certain terms of the SSA, pursuant to which, following the capitalisation by Manjaran of RM1,000,000 advances from Dedap Rimbun (which increased the issued shares of Manjaran to 4,000,000), the Sale Shares were varied to 800,000 Manjaran Shares, representing 20% of the enlarged issued share capital of Manjaran. The Purchase Consideration of RM40,000,000 and the number of Consideration Shares remained unchanged. The SSA became unconditional on 12 December 2025.

The Consideration Shares had been issued in accordance with the general mandate pursuant to the Act obtained from the shareholders of the Company at the Company's 20th annual general meeting convened on 5 June 2025, whereby the Board has been authorised to issue and allot new Citaglobal Shares not exceeding 10% of the total number of issued Shares for the time being ("**General Mandate**").

On 26 December 2025, the Company allotted and issued 42,105,264 Consideration Shares at RM0.95 per Consideration Share, amounting to RM40 million, which were listed and quoted on the Main Market of Bursa Securities on 30 December 2025. The Proposed Acquisition was completed on 30 December 2025, and no proceeds were raised.

(II) Issuance of Irredeemable Convertible Preference Shares Series B ("ICPS-B") as Part Consideration for the Acquisition of the Gebeng Land

On 28 August 2024, the Company entered into a binding term sheet ("**Term Sheet**") with Tree Technologies Sdn Bhd ("**Tree Technologies**") in relation to the following:

(a) a proposed joint venture to develop a parcel of leasehold industrial land held under H.S.(D) 61190, Lot No. PT 25082, Mukim Sungai Karang, Kawasan Perindustrian Gebeng, Daerah Kuantan, Pahang, measuring 999,521 square meters (approximately 247 acres) in area ("**Land**") owned by Tree Technologies, with participating equity interest of 65:35 for the Company or its nominated entity and Tree Technologies respectively ("**Proposed Joint Venture**") as an "Eco-friendly Industrial Park"; and

(b) a call option granted by Tree Technologies to the Company or its nominated entity to acquire the Land at a purchase consideration of RM90 million to be satisfied by the Company via a combination of cash and the issuance of such number of new Series B irredeemable convertible preference shares in the Company ("**ICPS-B**") to Tree Technologies or its nominee(s) (if any) ("**Consideration ICPS-B**") at an issue price of RM0.80 per Consideration ICPS-B ("**Proposed Option for Land Acquisition**")

On 27 November 2024, the Company and its wholly-owned subsidiary, Citaglobal Property Development Sdn. Bhd. (formerly known as Sinergi Dayang Sdn. Bhd.) ("**CGPD**"), entered into the following agreements:

(i) a conditional joint venture agreement with Tree Technologies for the proposed joint venture to develop a parcel of leasehold land held under H.S.(D) 61190, Lot No. PT 25082, Mukim Sungai Karang, Kawasan Perindustrian Gebeng, Daerah Kuantan, Pahang, measuring 999,521 square meters ("**Development Land**") into an Eco-friendly Industrial Park; and

Additional Compliance Information

1. Utilisation of Proceeds Raised from Corporate Proposals (Continued)

(II) Issuance of Irredeemable Convertible Preference Shares Series B ("ICPS-B") as Part Consideration for the Acquisition of the Gebeng Land (Continued)

(b) (Continued)

(ii) a conditional option to purchase agreement with Tree Technologies for the proposed option granted by Tree Technologies in favour of CGPD to acquire the Development Land for a purchase consideration of RM90.00 million, out of which RM76.50 million is to be satisfied via the issuance of 95,625,000 Consideration ICPS-B at an issue price of RM0.80 per Consideration ICPS-B, and RM13.50 million is to be satisfied in cash.

On 30 January 2026, the Company completed the allotment of 95,625,000 unlisted ICPS-B, amounting to RM76.5 million, and no proceeds were raised.

(III) Private Placement of 46,768,000 new ordinary shares in the Company

On 19 May 2026, the Company released a circular to shareholders of its intention to undertake a placement of 46,768,000 new ordinary shares in the Company ("Subscription Shares") to Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd), representing approximately 9.46% of the total number of issued Citaglobal Shares as at 30 April 2026, at a subscription price of RM0.90 per Subscription Share. The placement was approved by shareholders at the Company's Extraordinary General Meeting held on 3 June 2026.

On 10 June 2026, the Company completed the listing and quotation of 46,768,000 Subscription Shares on the Main Market of Bursa Securities raising gross proceeds of RM42.09 million.

As at the latest practical date of 30 September 2026, the status of the utilisation of proceeds is as below:-

Purpose	Proposed utilisation (RM'000)	Variation/ Transfer from/(to) (RM'000)	Revised proposed utilisation (RM'000)	Actual utilisation (RM'000)	Balance (RM'000)	Expected time frame for utilisation of proceeds
Land Acquisition	13,500	-	13,500	(13,500)	-	Within 3 months
Expansion and investment in existing businesses	18,500	-	18,500	(18,500)		Within 24 months
Working capital	8,600	83	8,683	(8,683)	-	Within 12 months
Estimated expenses for the Proposed Private Placement*	1,491	(83)	1,408	(1,408)	-	Within 2 months
TOTAL	**42,091**	**-**	**42,091**	**(42,091)**	-	

Remarks:

* *The estimated expenses for the Proposed Private Placement comprise professional fees, fees to relevant authorities and miscellaneous expenses and contingencies. Any variation in the actual amount of expenses will be adjusted to/from the proceeds allocated for working capital.*

Additional Compliance Information

2. Audit and Non-Audit Fees

During the financial period, the amounts of audit and non-audit fees paid or payable by the Company and the Group to the External Auditors and firms affiliated to the External Auditors are as follows:

Description	Group (RM'000)	Company (RM'000)
Audit Fees	641	250
Non-Audit Fees	97	15
Total Fees	**738**	**265**

3. Material Contracts

Save as disclosed below, there were no material contracts entered into by the Company and/or its subsidiaries involving the interest of Directors, chief executive who is not a Director or major shareholder, either still subsisting as at the end of the financial period ended 30 June 2026 or, if not then subsisting, entered into since the end of the previous financial year:-

a. On 9 September 2025, CGPD and Tree Technologies entered into a conditional sale and purchase agreement ("**Gebeng SPA**") for the acquisition by CGPD of the Land, following the exercise by CGPD on 3 September 2025 of the option to purchase granted by Tree Technologies under the conditional option to purchase agreement dated 27 November 2024. The purchase consideration of RM90.00 million was to be satisfied as to RM76.50 million via the issuance of 95,625,000 ICPS-B at an issue price of RM0.80 per ICPS-B, and as to RM13.50 million in cash. On 8 December 2025, CGPD and Tree Technologies agreed by an exchange of letters to revise the completion date of the Gebeng SPA to the date of issuance of the ICPS-B and to revise the payment terms of the cash portion. The Gebeng SPA became unconditional on 14 January 2026 upon fulfilment of all conditions precedent and was completed on 30 January 2026 following the issuance of the 95,625,000 ICPS-B to the parties nominated by Tree Technologies, including 50,327,836 ICPS-B issued to TIZA Global Sdn. Bhd. ("**TIZA Global**"). TIZA Global, a major shareholder of the Company, is a shareholder of Tree Technologies. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria, the Executive Chairman and President and a major shareholder of the Company, is the sole director and sole shareholder of TIZA Global and is therefore deemed interested in the Gebeng SPA.

b. The then wholly-owned subsidiary of the Company, Citaglobal Environment Management Sdn. Bhd. ("**CGEM**") on 26 May 2026 entered into a share subscription agreement with TIZA Global Sdn. Bhd., for the subscription of 1,562,500 new ordinary shares in CGEM ("**CGEM Shares**") representing approximately 43.86% of the enlarged issued CGEM Shares after such subscription at an issue price of RM2.56 per CGEM Share, for a total subscription amount of RM4,000,000 to be satisfied entirely in cash. The share subscription was completed on 30 June 2026 following the allotment and issuance of the subscription shares to TIZA Global. TIZA Global is a major shareholder of the Company. Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria, the Executive Chairman and President and a major shareholder of the Company, is the sole director and sole shareholder of TIZA Global and is therefore deemed interested in the share subscription.

4. Long Term Incentive Plan ("LTIP")

There was no option allocated or granted by the Company under the LTIP approved by the shareholders on 28 January 2016 to any parties during the financial period ended 30 June 2026. The LTIP had expired on 14 March 2026 in accordance with the terms of the LTIP and the LTIP Committee was dissolved with effect from the expiry of the LTIP of the Company.

Audit and Risk Committee Report

AUDIT AND RISK COMMITTEE REPORT

The Board of Directors ("**Board**") of Citaglobal Berhad ("**Company**") is pleased to present the Audit and Risk Committee ("**ARC**") Report for the financial period ended from 1 January 2025 to 30 June 2026, following the change of the Company's financial year end from 31 December to 30 June.

The ARC assists the Board in fulfilling its oversight responsibilities in relation to the integrity of the Group's financial reporting, the adequacy and effectiveness of the Group's risk management and internal control systems, the independence and effectiveness of the internal and external audit functions, and matters relating to governance, integrity, related party transactions and conflicts of interest within its Terms of Reference ("**TOR**"). The TOR of the ARC is available on the Company's website at **www.citaglobal.my.**

The ARC operates in accordance with its TOR, which sets out its authority, responsibilities and reporting obligations to the Board.

1 COMPOSITION AND MEETINGS

During the financial period under review, the ARC comprised five (5) members until 7 March 2025 and four (4) members thereafter, all of whom were Independent Non-Executive Directors. The composition of the ARC complied with Paragraphs 15.09 and 15.10 of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and was in line with Step Up Practice 9.4 of the Malaysian Code on Corporate Governance ("**MCCG**"). None of the members of the ARC is an alternate director or a former key audit partner.

The ARC held ten (10) meetings during the financial period under review. The attendance of the members at these meetings is set out below:

Name	Designation and Directorship	Meeting Attendance
YBhg. Dato' Rosli bin Shafiei	Chairman / Independent Non-Executive Director	10/10
YBhg. Dato' Syed Kamarulzaman bin Dato' Syed Zainol Khodki	Member / Independent Non-Executive Director	10/10
YBhg. Dato' Sri Mohan A/L C Sinnathamby	Member / Independent Non-Executive Director	9/10
YM Raja Imran Jamalullail bin Raja Mufik Affandi	Member / Independent Non-Executive Director	9/10
YBhg. Datuk Idris Bin Haji Hashim J.P. *(Ceased on 7 March 2025)*	Member / Independent Non-Executive Director	1/1

The Chairman of the ARC, YBhg. Dato' Rosli Bin Shafiei, is a member of the Malaysian Institute of Accountants ("**MIA**"), thereby fulfilling the requirement under Paragraph 15.09(1)(c) of the MMLR.

The ARC Chairman ensured that sufficient time was allocated for deliberation of matters tabled to the Committee and that significant matters requiring the attention of the Board were appropriately escalated. All members of the ARC are financially literate and possess the ability to analyse and interpret financial statements, enabling them to discharge their duties and responsibilities effectively.

2. SUMMARY OF ACTIVITIES

A. Financial Reporting

The ARC reviewed the Group's unaudited quarterly financial results, and annual audited financial statements prior to recommending the same to the Board for approval.

Audit and Risk Committee Report

In performing its review, the ARC considered, amongst others:

- significant accounting policies and changes thereto;
- significant accounting judgements and estimates;
- material adjustments arising from the audit;
- significant and unusual transactions or events;
- going concern considerations;
- material related party transactions and disclosures;
- significant financial reporting matters raised by Management and the External Auditors; and
- compliance with applicable financial reporting standards and relevant regulatory requirements.

The ARC also considered the adequacy and appropriateness of disclosures in the financial statements and the Annual Report.

B. External Audit

The ARC undertook oversight of the External Auditors, Messrs. Baker Tilly Monteiro Heng PLT, and their statutory audit of the Group.

During the financial period under review, the ARC:

- received and reviewed the External Auditors' Audit Planning Memorandum for the financial year ended 31 December 2025, covering, amongst others, the engagement team, audit approach, risk assessment, key audit matters, statutory timeline and proposed audit fees;
- reviewed the External Auditors' Audit Committee Memorandum for the financial period ended 30 June 2026, including significant audit findings, potential key audit matters and matters for control improvement;
- considered Management's responses and action plans in addressing matters raised by the External Auditors;
- assessed the suitability, objectivity, independence and performance of the External Auditors using the External Auditor Evaluation Form, having obtained the External Auditors' written confirmation of their independence;
- reviewed the External Auditors' remuneration and provision of non-audit services, where applicable;
- reviewed and recommended to the Board the re-appointment of the External Auditors for the shareholders' approval at the Twentieth Annual General Meeting; and
- held private sessions with the External Auditors without the presence of Executive Directors and Management.

The ARC also considered developments in applicable Malaysian Financial Reporting Standards ("**MFRS**") and their implications for the Group's financial reporting.

C. Internal Audit

The ARC maintains oversight of the Group Internal Audit and Risk Management ("**IARM**") function to ensure that it operates with appropriate independence, objectivity and authority.

During the financial period under review, the ARC:

- reviewed and approved the risk-based Internal Audit and Risk Management plan for 2026, having regard to the available resources, audit cycle, areas audited in previous years and feedback from Management and ARC;
- reviewed the Internal Audit reports, including significant findings, recommendations and Management's responses and action plans;
- reviewed, on a quarterly basis, the status of Management's action plans arising from internal and external audit findings and other significant governance and control matters. The ARC provided oversight and direction on outstanding actions to promote timely resolution and reinforce Management accountability.
- reviewed the adequacy of the scope, functions, competency and resources of the Internal Audit function and evaluated its performance for the financial year ended 31 December 2024 and financial period ended 30 June 2026, concluding that the function was effective and had discharged its responsibilities satisfactorily;
- reviewed and recommended to the Board the revised Internal Audit Charter, updated to align with the Global Internal Audit Standards ("GIAS") which came into effect on 9 January 2025;
- held two (2) private sessions with the Internal Auditors without the presence of Executive Directors and Management; and
- directed Internal Audit to undertake a verification exercise on whistleblowing allegations received, and to conduct a follow-up review within six (6) months on the embedment and effectiveness of the corrective measures taken.

The ARC also received updates on significant audit matters and areas requiring Management's attention.

Audit and Risk Committee Report

D. Risk Management

The ARC continues to oversee the Group's risk management activities and receives regular updates on the Group's strategic and emerging risk profile.

During the financial period under review, the ARC:

- reviewed quarterly updates on the Group's strategic risk profile, comprising twelve (12) strategic risks;
- considered changes in the Group's strategic and emerging risk profile;
- reviewed Management's assessment of significant risks and corresponding mitigation strategies;
- assessed whether identified risks were appropriately escalated and monitored;
- reviewed the progress of key risk mitigation initiatives;
- considered the adequacy of risk management processes in supporting the Group's strategic objectives;
- reviewed and recommended to the Board the update to the Group Risk Management Framework to incorporate sustainability and climate-related risks; and
- encouraged further integration of risk considerations into Management and Board decision-making.

Particular attention was given to risks relating to new business ventures and international expansion, project execution, financial resources, talent management, compliance with legal and regulatory requirements, environmental, social and governance ("**ESG**") developments and technology adoption.

The ARC also recommended that future risk reporting focus more clearly on measurable mitigation outcomes, demonstrable control effectiveness, and defined accountability and implementation timelines. During the financial period under review, the risk management function was strengthened with the appointment of a Manager, Risk Management, with effect from 30 July 2025.

E. Governance, Integrity and Anti-Bribery Matters

The ARC continues to provide oversight of governance and integrity matters falling within its mandate.

During the financial period under review, the ARC:

- reviewed updates on the Group's governance practices and key governance initiatives, including the Group Procurement Policy and the proposed revision of the Group Limit of Authority
- deliberated on the adequacy of the Group's anti-bribery and corruption procedures, including in the context of Section 17A of the Malaysian Anti-Corruption Commission Act 2009;
- reviewed matters relating to Conflicts of Interest and Related Party Transactions;
- deliberated on the handling of whistleblowing reports, confirmed that the whistleblowing email channel is directed exclusively to the ARC Chairman, and directed Management to strengthen the whistleblowing framework, including awareness, confidentiality and non-retaliation safeguards and clearer guidelines on the handling of anonymous reports; and
- received updates on significant integrity-related matters and Management's corresponding actions.

The ARC emphasised that Group-wide policies must be formally adopted, acknowledged and consistently enforced across all subsidiaries, and observed in substance in all decision-making.

F. Related Party Transactions and Conflicts of Interest

The ARC reviewed Related Party Transactions ("**RPTs**") and Recurrent Related Party Transactions ("**RRPTs**") of the Group on a quarterly basis to assess whether the transactions were undertaken in accordance with the applicable policies, procedures and regulatory requirements and whether appropriate governance processes had been followed.

At the commencement of each meeting, the members of the ARC confirmed their interests in the matters to be deliberated. No conflict of interest was declared by any ARC member during the financial period under review.

During the financial period under review, the ARC reviewed a conflict of interest situation within the Group which was identified through the whistleblowing channel and verified by the Internal Audit function. The ARC deliberated on the findings and noted that no evidence of fraud, bribery or misappropriation of funds was identified.

Audit and Risk Committee Report

Appropriate measures were taken to resolve and mitigate the conflict, including the disclosure of the relevant interest, recusal from related dealings, disciplinary and governance actions in accordance with the Group's policies, and enhanced oversight by the Board. The ARC also directed that conflict of interest declarations be strengthened across the Group, including through the disclosure of interests in Management and Board papers and awareness programmes for employees.

The ARC also reviewed potential conflict of interest situations identified by the Internal Audit function in the course of its audit reviews, including an undeclared interest of a senior officer of a subsidiary in a company that had transacted with the subsidiary. The measures taken included the formal declaration of the interest and the reaffirmation of conflict of interest declarations by the senior management and employees of the subsidiary.

In addition, the ARC noted governance concerns, including a potential conflict of interest, relating to a contractual arrangement between two companies within the Group. The measures taken included changes to the reporting line of the company concerned, a recommended legal review and an independent forensic investigation, which identified no financial irregularities or fraudulent activities.

G. Sustainability Assurance

During the financial period under review, the ARC noted the enhanced sustainability reporting requirements under the MMLR, including the requirement to state whether the Sustainability Statement has been subject to internal review or independent assurance, and the National Sustainability Reporting Framework, as briefed by the External Auditors.

The ARC also monitored the Group's ESG readiness as part of its quarterly review of strategic risks, noting that further work was required to integrate ESG considerations into operational and financial decision-making and to achieve audit-grade sustainability reporting.

The Internal Audit function reviewed the sustainability disclosures in the Annual Report 2024, with the results presented to the Board Sustainability Committee on 27 March 2025.

The same internal assurance review was conducted by Internal Audit function covering the 11 common sustainability matters; assessing the completeness, accuracy and consistency of the disclosures. The results were presented to the Board Sustainability Committee ("BSC") on 13 October 2026 for inclusion in the Annual Report 2026. The assurance approach and conclusion of the review, including its limitations, are set out in Appendix C of the Sustainability Statement.

H. Other Matters

The ARC also reviewed and deliberated on other matters within its TOR, including:

- the draft Annual Report and relevant corporate governance disclosures;
- the Statement on Risk Management and Internal Control;
- the ARC Report;
- the proposed update to the Group Risk Management Framework;
- the outcome of the Internal Audit verification exercise on whistleblowing allegations referred to the ARC;
- the adequacy of Management's responses to significant assurance findings;
- the proposed change of the Company's financial year end from 31 December to 30 June, which the ARC recommended to the Board for approval;
- the Citaglobal Procurement Policy, its revision and the proposed revision of the Group Limit of Authority;
- the ageing analysis of major customers and significant payables, and the summary of corporate guarantees for banking facilities of the Group; and
- other matters referred to the ARC by the Board or arising from the Committee's oversight responsibilities.

Audit and Risk Committee Report

3. STATEMENT ON THE INTERNAL AUDIT FUNCTION

The ARC is responsible for overseeing the Internal Audit function and ensuring that it has appropriate standing, independence, resources and access to information necessary to discharge its responsibilities effectively.

The Internal Audit function is undertaken in-house and reports directly to the ARC. It is headed by Puan Zunaina Binti Zaini, who has more than eighteen (18) years of internal audit experience, holds a degree in Accounting and Finance and is an associate member of the Institute of Internal Auditors Malaysia. As at 30 June 2026, the function comprised four (4) personnel, including the head of department.

The Internal Audit function conducts its work based on a risk-based approach, taking into consideration the Group's strategic objectives, strategic risk profile, business activities, emerging risks and prior audit findings.

During the financial period under review, the Internal Audit function carried out the following work, the results of which were reported to the ARC:

- an audit review of the plant operations of a subsidiary, covering operational efficiency, maintenance management, financial oversight and regulatory compliance, followed by a follow-up audit review;
- an audit review of accounts receivable, accounts payable and contract assets of selected subsidiaries, covering billing, collection, credit monitoring and system controls;
- an audit review of project management for selected infrastructure projects undertaken by a subsidiary, covering project governance, commercial execution, financial controls and contractual matters;
- verification of whistleblowing reports referred by the ARC, including allegations relating to a subsidiary of the Group;
- quarterly follow-up reviews on the implementation of Management's committed action plans;
- an internal review of the sustainability disclosures in the Annual Report 2024;
- risk assessments of key projects and initiatives, and coordination of the quarterly strategic risk updates to the ARC; and
- the revision of the Internal Audit Charter to align with the Global Internal Audit Standards ("**GIAS**"), and advisory input on the Group Procurement Policy review.

The ARC also received a summary of the forensic investigation on a subsidiary's plant project undertaken by an independent firm, which identified governance and technical weaknesses contributing to the project's underperformance but no financial irregularities or fraudulent activities.

The total cost incurred for the Internal Audit function for the 18-months financial period ended 30 June 2026 was RM621,019.

The ARC is satisfied that the Internal Audit function maintained appropriate independence and objectivity in carrying out its responsibilities during the financial period under review, and that its personnel had no relationships or conflicts of interest that could impair their objectivity.

4. COMMITTEE EFFECTIVENESS AND CONTINUOUS DEVELOPMENT

The Nomination and Remuneration Committee reviewed the term of office and performance of the ARC and each of its members for the financial period under review, pursuant to Paragraph 15.20 of the MMLR, as part of the annual assessment of the Board, Board Committees and individual Directors.

ARC members also participated in relevant training and professional development programmes during the financial period under review to enhance their knowledge and understanding of developments relating to financial reporting, audit, risk management, governance, sustainability and other matters relevant to the discharge of their responsibilities. Details of the training programmes attended are set out in the Corporate Governance Overview Statement set out in this Annual Report.

STATEMENT BY THE BOARD

This Audit and Risk Committee Report was made in accordance with a resolution of the Board of Directors passed on 15 October 2026.

Statement on Risk Management and Internal Control

The Board of Directors ("**Board**") of Citaglobal Berhad presents this Statement on Risk Management and Internal Control ("Statement") for the 18-month financial period from 1 January 2025 to 30 June 2026. This Statement is prepared in accordance with Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, which require the Board to address the Intended Outcome 10.0 and Practices 10.1 and 10.2 under Part II of Principle B of the Malaysian Code on Corporate Governance ("MCCG"). This Statement is also guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (SORMIC Guide 2025).

BOARD RESPONSIBILITY

The Board is responsible for the overall governance and oversight of the Group's risk management and internal control framework. The Board remains committed to maintaining a sound and effective system to safeguard shareholders' investments, protect the Group's assets, and support the achievement of the Group's strategic and operational objectives, while considering material sustainability-related risks and opportunities that may affect the Group's long-term resilience and value creation.

The framework is designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, reliability of financial and management reporting, safeguarding of assets, and compliance with applicable laws, regulations and internal policies.

The Board recognises that the Group's system of risk management and internal control is designed to manage, rather than eliminate, the risk of failure to achieve its objectives. Accordingly, it can provide reasonable, but not absolute, assurance against material misstatement, loss, fraud or other adverse events.

The Board, through the Audit and Risk Committee ("ARC"), oversees the adequacy and effectiveness of the Group's risk management and internal control systems. The Group's established processes and controls incorporate the underlying principles of the COSO Internal Control – Integrated Framework, which support the assessment and ongoing monitoring of the Group's internal control environment.

GOVERNANCE ARCHITECTURE AND THE THREE LINES MODEL

To ensure clear accountability, structural independence, and effective risk governance across all levels of the Group, Citaglobal Berhad adopts the IIA Three Lines Model (2020):

- Governing Body (The Board & ARC): Retains primary accountability for organisational governance, defining strategic risk, reviewing quarterly risk reports, and evaluating internal control adequacy.
- First-Line Roles (Operational & Executive Management): The Group Chief Operating Officer ("GCOO"), Group Chief Financial Officer ("GCFO"), functional heads, and business unit leaders directly own and manage operational risks day-to-day, implementing internal controls and ensuring compliance.
- Second-Line Roles (Risk Management Functions): The Risk Management function, which forms part of the Internal Audit and Risk Management function, has one officer fully in charge of risk management who provides specialist expertise, monitors and reports on risk exposures across business units, and facilitates the quarterly strategic risks reporting to the ARC. The ARC receives the risk reports directly and oversees both the risk management and internal audit activities.
- Third-Line Role (Internal Audit): The Internal Audit function provides an independent, objective assurance to the ARC and Board on the overall design and operating effectiveness of governance, risk management and internal control processes.

RISK MANAGEMENT FRAMEWORK

The Group's Enterprise Risk Management ("ERM") framework, guided by ISO 31000:2018, provides a systematic process for identifying, assessing, evaluating, responding to, monitoring, and reporting risks across all operating divisions. The framework was updated and approved by the Board on 24 November 2025 to incorporate sustainability and climate-related risks. It is supported by defined governance roles and responsibilities, risk assessments, risk registers, risk appetite and tolerance considerations, mitigation plans and established reporting mechanisms.

Risk management is integrated into strategic planning, decision-making, investment and business processes, internal control activities and day-to-day operations.

Statement on Risk Management and Internal Control

The Group's risk management process is intended to support informed decision-making by ensuring that material risks are identified and assessed, appropriate responses are determined, and significant changes in risk exposure are communicated to the relevant levels of Management and the Board. The processes described in the Statement were in place for the financial period under review and up to the date of approval of this Statement for inclusion in the Annual Report.

STRATEGIC RISKS AND RISK PROFILING

The Group has identified and assessed strategic and significant risks that may affect the achievement of its strategic objectives. These risks are reviewed and updated on a quarterly basis to reflect changes in the Group's business activities, strategic priorities and operating environment, including emerging and trending risks.

The results are deliberated by Management and reported to the ARC and the Board, enabling ongoing oversight of the Group's risk profile, risk mitigation measures and alignment with its strategic objectives.

RISK ASSESSMENT, MONITORING AND MITIGATION

Risks are assessed based on likelihood and potential impact, taking into consideration the existing controls, tolerance levels, and mitigation strategies. Strategic risks are monitored and updated quarterly to reflect changes in Citaglobal's operating environment, major infrastructure and energy project developments, and emerging market dynamics.

Internal and external information, including risk registers, incidents, control exceptions and deficiencies, major projects, investments and business initiatives, business and strategic developments, changes in the regulatory and operating environment, industry and market trends, sustainability and climate-related considerations, emerging risks, scenario analysis and other relevant external risk information, are considered in the assessment. Mitigation actions are assigned to the relevant risk owners and monitored through established Management and Board Committee reporting mechanisms.

The ARC and Management monitor the relevant indicators to support ongoing assessment of the Group's internal control effectiveness and emerging issues; and enable timely intervention where necessary.

SUSTAINABILITY AND EMERGING RISKS

The Group recognises that Environmental, Social, and Governance ("ESG") and climate-related risks may materially impact long-term financial resilience, operational continuity, regulatory compliance, reputational and strategic implications. Material sustainability risks are integrated into Citaglobal's core ERM framework and strategic risk registers rather than managed as a standalone exercise.

The Group also considers emerging risks and changes in the external environment that may affect its ability to achieve its objectives. These includes developments in technology and artificial intelligence, cybersecurity, regulatory requirements, supply chain resilience, climate-related matters and other relevant business and market developments.

The Group continues to strengthen its sustainability risk governance and disclosure controls with reference to the National Sustainability Reporting Framework ("NSRF") issued by Securities Commission Malaysia and ISSB Standards, namely IFRS S1 and IFRS S2. These standard organised disclosures around four core areas: Governance, Strategy, Risk Management and Metrics & Targets. The Group also recognizes the COSO 2023 Supplemental Guidance on Internal Control over Sustainability Reporting (ICSR) as a reference for the ongoing development of internal controls over greenhouse gas ("GHG") emissions metrics and ESG reporting data.

INTERNAL CONTROL ENVIRONMENT & POLICIES

The Group maintains a control environment supported by an established governance structure, formal organisational hierarchies, formalised clear delegated authority and established operational policies and procedures. These mechanisms are intended to promote accountability, consistency in decision-making and appropriate checks and balances across the Group.

During the 18-month reporting period, the Group continued to strengthen its governance and internal control framework through the review and enhancement of key policies and approval mechanisms that include:

Statement on Risk Management and Internal Control

- The Group's Limit of Authority ("LOA") was comprehensively reviewed to reflect the Group's evolving business activities, organisational structure and operating requirements, with the objective of providing clearer approval responsibilities and authority limits, strengthening governance and accountability, and facilitating more consistent application across the Group. The reviewed LOA was approved by the Board on 27 August 2026 and took effect on 1 September 2026.
- Procurement Policy was reviewed and enhanced to strengthen the governance and control framework governing procurement activities across the Group. The revised policy, approved by the Board on 7 July 2026 and rolled out on 30 July 2026, establishes clearer minimum controls, accountability, documentation and escalation requirements, while retaining the decentralised procurement operating model. It also provides appropriate controls over areas including conflicts of interest and related party transactions, vendor due diligence, procurement evaluation, contract management, waivers and monitoring and reporting.
- COSO Principle 4 Competency - in alignment with Principle 4 of the COSO Framework, the Group maintains a strong commitment to personnel competence, professional training, ethical conduct and accountability for control responsibilities.

INTERNAL AUDIT FUNCTION

The Internal Audit and Risk Management function ("IARM") serves as the independent third line of defense, providing objective assurance on the design and operating effectiveness of the Group's risk management, governance and internal control processes. IARM operates under an Audit Charter approved by the Board on the recommendation of the ARC, which sets out its mandate, authority, responsibilities and reporting arrangements.

- Independence & Structure: IARM reports functionally directly to the ARC and administratively to the GCOO. IARM personnel maintain independence and are free from operational conflicts of interest that could impair its objectivity. The head of IARM is responsible for both the Internal Audit and Risk Management functions. To safeguard objectivity, the ARC oversees both activities and receives the risk reports directly. The ARC conducts an annual assessment of the Internal Audit function's performance.
- Professional Standards: IARM operates under a Board-approved Audit Charter and executes engagement activities in accordance with the Global Internal Audit Standards ("GIAS") issued by the Institute of Internal Auditors ("IIA"). The Audit Charter sets out its mandate, authority, responsibilities and reporting arrangements
- Resource Adequacy & Competency: The function is led by Puan Zunaina Binti Zaini, who has more than eighteen (18) years of internal audit experience, holds a degree in Accounting and Finance and is an associate member of the Institute of Internal Auditors Malaysia. As at 30 June 2026, the function comprised four (4) personnel, including the head of department. Other members of the Internal Audit function includes:
  - N Mat Shukri bin Ahmad – Master in Forensic Accounting & Financial Criminology, 12 years of internal audit experience
  - Ummu Habiah binti Murtada – BEng (Hons) Civil & Environmental Engineering, 10 years of internal audit experience
  - Mohammad Asyran bin Abdul Rahman - BSc Accounting Information System, 7 years of internal audit experience
- Risk-Based Coverage: Audit plans are formulated using a risk-based methodology linked to the Group's risk profile, materiality, previous audit results, significant change in business landscape and organisational developments, regulatory requirements and other relevant factors, with quarterly progress reports presented to the ARC. The audit plan is reviewed and reprioritised where necessary to respond to changes in the Group's risk environment.
- IARM participates in Management Meetings as an observer, where appropriate, to maintain awareness of significant business developments, key decisions, emerging risks and matters affecting the Group. Such participation is undertaken in an observational and assurance capacity, without assuming Management responsibility or decision-making authority.
- The status of significant audit findings, agreed Management actions and the status of remediation are reported to the ARC for oversight.

MONITORING, CONTROL WEAKNESS & NEAR MISS

The Group's risk management and internal control framework is subject to continuous monitoring and periodic review through Management oversight, quarterly strategic risk reporting, internal audit engagement and oversight of the ARC and Board.

Statement on Risk Management and Internal Control

The ARC assists the Board in reviewing significant risk exposures, material control matters, internal audit findings and the status of Management actions. Management is responsible for addressing identified control weaknesses and implementing appropriate remedial measures, with progress monitored by IARM and the ARC, as applicable.

The Board formally confirms that during the 18-month financial period ended 30 June 2026, certain governance, conflict of interest and internal control matters identified through the Group's oversight and internal audit processes were brought to the attention of the ARC and Board. The matters were subject to review, with follow-up and remedial actions monitored as appropriate. The Board continues to oversee Management's effort to address the identified weaknesses and strengthen the Group's risk management and internal control framework.

JOINT VENTURES AND ASSOCIATES

Material joint ventures and associate companies, where applicable, are excluded from the scope of this Statement where the Group does not exercise management control. The Group's risk oversight in these entities is exercised through Board representation, governance rights, shareholder agreements and periodic financial performance reviews.

BOARD ASSURANCE

The Board has received formal assurance from the Executive Chairman & President ("ECP"), Group Chief Operating Officer ("GCOO") and Group Chief Financial Officer ("GCFO") confirming that the Group's risk management and internal control system operated adequately and effectively, in all material respects, throughout the reporting period from 1 January 2025 to 30 June 2026.

This assurance is supported by an established Management confirmation process, under which the Audit and Risk Committee ("ARC") receives confirmation from the GCOO, GCFO, relevant functional heads of Citaglobal Berhad and the Chief Executive Officers ("CEO") of subsidiaries regarding control operating effectiveness, fraud risk management, and Anti-Bribery and Corruption ("ABC") matters within their respective areas of responsibility. The confirmation process provides a structured mechanism for Management to affirm its responsibility for identifying, managing and monitoring risks and controls, and for escalating material matters through the established governance channels.

In forming its view, the ARC and Board reviewed and evaluated the credibility and sufficiency of executive assurances by cross-referencing Management representations against quarterly risk reports, IARM internal audit findings, external audit observations and the status of corrective actions prior to relying on them.

EXTERNAL AUDITOR REVIEW

Pursuant to Paragraph 15.23 of the MMLR of Bursa Malaysia Securities Berhad, the external auditors have reviewed this Statement on Risk Management and Internal Control for inclusion in the Annual Report for the reporting period. Their review was performed in accordance with Audit and Assurance Practice Guide 3 (AAPG 3), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report.

The external auditors reported that nothing came to their attention that caused them to believe that the Statement is not prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, nor the Statement on Risk Management and Internal Control factually inaccurate.

BOARD CONCLUSION

Based on the assurances received from Management, the independent works performed by IARM, the quarterly financial results reviewed by the ARC and approved by the Board, the quarterly monitoring and reporting of strategic risks, and the information presented to and deliberated by the ARC and the Board, and having considered the internal control matters described in this Statement and the corrective actions taken or in progress, the Board is of the opinion that the Group's risk management and internal control framework, including the processes and procedures in place, was adequate and effective, in all material respects, for the reporting period.

The Board is also of the view that the Group's system of risk management and internal control provides reasonable assurance that the Group's assets are safeguarded, financial records are reliable and that material risks affecting the achievement of the Group's strategic and operational objectives are appropriately identified, assessed, managed and monitored.

This Statement was approved by the Board of Directors in accordance with a resolution passed on 27 October 2026.

Directors' Responsibility Statement

The Directors are responsible for ensuring that the annual financial statements of the Group and of the Company are drawn up in accordance with the applicable approved Malaysian Financial Reporting Standards (**MFRS**), International Financial Reporting Standards (**IFRS**) and the requirements of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The annual financial statements are prepared with reasonable accuracy from the accounting records of the Group and Company so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and their financial performance and cash flows for the financial period from 1 January 2025 to 30 June 2026.

In the preparation of the annual financial statements, the Directors have also:-

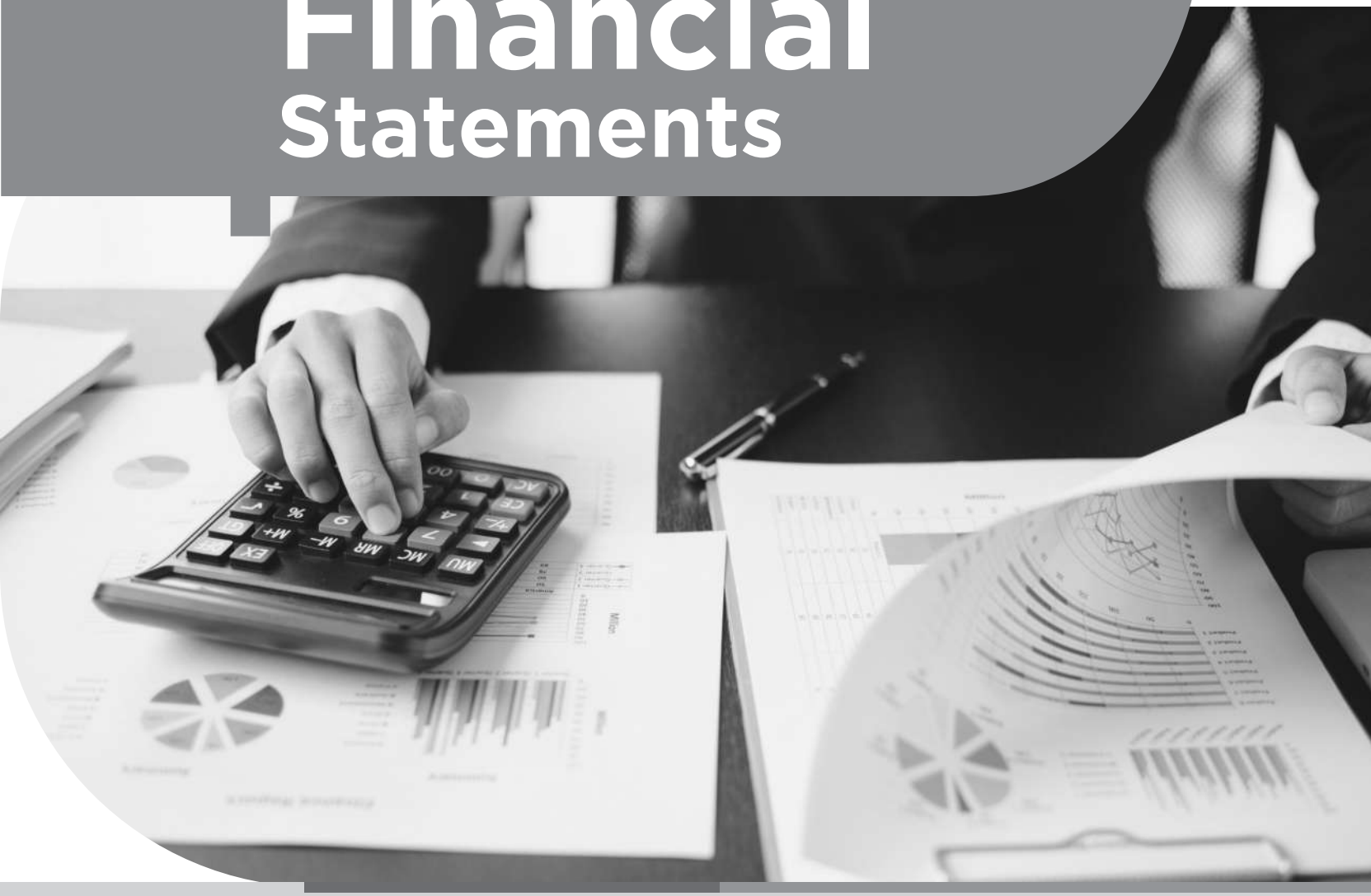
- Adopted the appropriate and relevant accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Assessed the Group's and the Company's ability to continue as going concern, and confirmed that the annual financial statements are prepared using the going concern basis of accounting.

The Directors are also responsible for:-

- Ensuring that the Group and the Company keep proper accounting and other records to enable the explanation of transactions and preparation of financial statements; and
- Taking the necessary steps to ensure appropriate systems and internal controls are in place to safeguard the assets of the Group and of the Company, as well as to prevent and detect fraud and any other irregularities.

The Directors confirmed that they have complied with the above requirements for the annual financial statements for the financial period from 1 January 2025 to 30 June 2026.

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Directors' Report

DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of Citaglobal Berhad ("the Company") and its subsidiaries ("the Group") for the financial period ended 30 June 2026.

CHANGE OF FINANCIAL YEAR END

During the financial period, the Company changed its financial year end from 31 December to 30 June. The financial statements presented for the current financial period cover the period of 18 months from 1 January 2025 to 30 June 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of management services to its subsidiaries. The principal activities of the subsidiaries include civil engineering and construction and related works, turnkey contracting, property development, civil, cabling, building and electrical engineering works, manufacturing and processing of cold-drawn bright steel products and related steel products, power generation and power solutions for the oil and gas industry and power sector, transportation agency services, trading in sand, quarry products, mining activities, corporate advisory services, money lending, generation and supply of green electricity, undertaking the East Coast Rail Link powerisation project, strategic asset holding and project development dedicated to advancing Malaysia's renewable energy transition, property management, telecommunication tower, fiberisation and related telecommunications businesses, installation of solar energy collectors, treatment and disposal of non-hazardous waste, remediation activities, other waste management services, and the operation of facilities that generate electric energy.

There have been no significant changes in the nature of the principal activities during the financial period.

RESULTS

	Group RM'000	Company RM'000
Profit/(Loss) for the financial period, net of tax	25,074	(21,469)
Attributable to:		
Owners of the Company	25,169	(21,469)
Non-controlling interests	(95)	-
	25,074	(21,469)

Directors' Report

DIVIDENDS

Since the end of the previous financial year, the amounts of dividends paid and declared by the Company were as follows:

(i) In respect of the financial year ended 31 December 2024:

	RM'000
Single tier final dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2024, paid on 23 May 2025	4,255
Cumulative preferential dividend of 3% per annum on the issue price of the Irredeemable Convertible Preference Shares for the period from 6 May 2021 to 31 December 2024, paid on 23 May 2025	151

(ii) In respect of the financial period ended 30 June 2026:

	RM'000
Single tier interim dividend of 1.0 sen per ordinary share in respect of the financial period ended 30 June 2026, paid on 21 August 2026	5,528

A cumulative preferential dividend of 3% per annum on the issue price of the irredeemable convertible preference shares ("ICPS") for the period from 1 January 2025 to 30 June 2026, amounted to RM57,257, based on the number of outstanding ICPS in issue as at the entitlement date on 7 August 2026. The financial statements for the current financial period do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 30 June 2027.

There is no final dividend declared for the financial period under review as at the date of this report.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial period other than those disclosed in the financial statements.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

Directors' Report

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected to be realised.

At the date of this report, the directors are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:

(i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial period which secures the liabilities of any other person; and

(ii) any contingent liabilities in respect of the Group or of the Company that have arisen since the end of the financial period.

In the opinion of the directors, no contingent or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial period which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

(i) the results of the operations of the Group and of the Company for the financial period were not substantially affected by any item, transaction or event of a material and unusual nature; and

(ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial period and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made.

Directors' Report

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and the Company during the financial period were RM647,500 and RM257,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial period, the total number of issued shares of the Company increased from 425,475,561 units to 552,823,856 units by way of:

(i) issuance of 168,400 new ordinary shares at an issue price of RM0.4470 per ordinary share from the conversion of Irredeemable Convertible Preference Shares ("ICPS") with the conversion ratio of 1 ICPS into 1 new ordinary share during the conversion period and no additional cash payment is required for the conversion of the ICPS by the ICPS holders;

(ii) issuance of 38,306,631 new ordinary shares at an issue price of RM0.8000 per ordinary share from the conversion of Irredeemable Convertible Preference Shares ("ICPS-B") with the conversion ratio of 1 ICPS-B into 1 new ordinary share during the conversion period and no additional cash payment is required for the conversion of the ICPS-B by the ICPS-B holders;

(iii) issuance of 46,768,000 new ordinary shares at an issue price of RM0.90 per ordinary share via private placement exercise for working capital purposes; and

(iv) issuance of 42,105,264 new ordinary shares at a price of RM0.9500 per ordinary share as the purchase consideration for the acquisition of the 20% equity interest in Manjaran Sdn Bhd pursuant to a share sale agreement dated 5 August 2025. For the purpose of accounting for the share consideration, the fair value of RM0.885 per ordinary share as at the date of completion was recorded instead of the issue price of RM0.9500 per ordinary share.

The new ordinary shares issued during the financial period ranked pari passu in all respects with the existing ordinary shares of the Company.

During the financial period, no new debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

Other than warrants, no options were granted to any person to take up the unissued shares of the Company during the financial period.

WARRANTS B AND IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

63,958,149 free detachable warrants ("Warrants B") were issued to the entitled shareholders of the Company pursuant to the Renounceable Rights Issue of 511,665,197 ICPS on the basis of 1 Warrant B for every 8 Rights ICPS subscribed.

The Warrants B issued on 6 May 2021 are constituted under a Deed Poll B dated 24 March 2021 executed by the Company. The Warrants B are listed on Bursa Malaysia Securities Berhad.

Directors' Report

WARRANTS B AND IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") (CONTINUED)

The movement of Warrants B during the financial period ended 30 June 2026 is as stated below:

	← Number of Warrants ('000) →			
	At 1.1.2025	Exercised	Expired	At 30.6.2026
Warrants B	12,365	-	-	12,365

The salient features and other details of the ICPS are disclosed in Note 16 to the financial statements.

The salient features of the Warrants B are as follows:

(i) Each Warrant B entitles the registered holder(s), at any time up to 5 May 2031, to subscribe for one (1) new ordinary share at an exercise price of RM0.16 each, subject to adjustments in accordance with the terms and conditions set out in the Deed Poll B. Following the share consolidation exercise, the exercise price was adjusted to RM0.80 per share.

(ii) The exercise period is ten (10) years from the date of issuance until the maturity date. Upon the expiry of the exercise period, any unexercised rights will lapse and cease to be valid for any purposes; and

(iii) The holders of the Warrants B are not entitled to vote in any general meetings or to participate in any dividends, rights, allotment and/or other forms of distribution other than on winding-up, compromise or arrangement of the Company unless and until the holders of the Warrants B become a shareholder of the Company by exercising his Warrants B into new shares or unless otherwise resolved by the Company in general meeting.

As at the reporting date, 12,365,413 Warrants B remained unexercised.

BONUS ISSUE OF WARRANTS C

Pursuant to a Deed Poll dated 17 April 2025 ("Deed Poll"), the Company issued 85,094,851 new warrants ("Warrants C") on the basis of 1 warrant for every 5 existing ordinary shares held by entitled shareholders. Each warrant is exercisable into one new ordinary share of the Company.

The salient features of the Warrants C as stated in the Deed Poll are as follows:

(i) Each Warrant C entitles the registered holder to subscribe for 1 new ordinary share in the Company at an exercise price of RM0.95 per share.

(ii) The exercise price and/or the number of Warrants C are subject to adjustment in accordance with the provisions of the Deed Poll in the event of, amongst others, share consolidation, subdivision, bonus issues, rights issues and other capital adjustments.

Directors' Report

BONUS ISSUE OF WARRANTS C (CONTINUED)

The salient features of the Warrants C as stated in the Deed Poll are as follows: (Continued)

(iii) Where a resolution has been passed for a members' voluntary winding-up of the Company or where there is a compromise, arrangement, reconstruction or amalgamation involving the Company:

(a) the terms of such winding-up, compromise or arrangement shall be binding on all warrant holders; and

(b) each warrant holder shall be entitled to exercise the warrants within six (6) weeks after the passing of the relevant resolution or court order, as the case may be. Any warrants not exercised within the prescribed period shall lapse and cease to be valid.

(iv) The exercise period is three (3) years commencing from and including the date of issue of the warrants and ending at 5.00 p.m. on the market day immediately preceding the third anniversary of the issue date. The maturity date is 12 May 2028.

(v) Any Warrants C not exercised during the exercise period shall thereafter lapse and cease to be valid for any purpose.

(vi) The new ordinary shares to be issued upon exercise of the Warrants C shall, upon allotment and issuance, rank pari passu in all respects with the then existing ordinary shares of the Company, save that they shall not be entitled to any dividends, rights, allotments and/or other distributions where the entitlement date precedes the allotment date of the new shares.

As at the reporting date, 85,094,851 Warrants C remained unexercised.

DIRECTORS

The directors in office during the financial period and during the period from the end of the financial period to the date of this report are:

YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria*
YBhg Dato' Aimi Aizal Bin Nasharuddin*
Ikhlas Bin Kamarudin
YBhg Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin
YBhg Dato' Sri Mohan A/L C Sinnathamby*
YBhg Datuk (Dr.) Yasmin Binti Mahmood*
YM Raja Imran Jamalullail Bin Raja Mufik Affandi
YBhg Puan Sri Datuk Seri Rohani Parkash Binti Abdullah
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah *(Appointed on 9 June 2025)*
YBhg Datuk Idris Bin Haji Hashim J. P. *(Resigned on 31 May 2025)*
YBhg Dato' Rosli Bin Shafiei *(Resigned on 27 October 2026)*

* Directors of the Company and certain subsidiaries

Directors' Report

DIRECTORS (CONTINUED)

Directors of Subsidiaries

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial period and during the period from the end of the financial period to the date of the report are:

Azlan Shah Bin Mohd Yusoh	
Azly Bin Abdul Kadir	
Chan Fook Kwong	
Ratneswari A/P Mahadevan	
Tan Chong Boon	
Tan Mei Yee	
YBhg Dato' Roszali Bin Othman	
Ezham Bin Abdul Khalid	
Rusila Binti Yusoff	
Thye Chee How	
YBhg Datuk Haji M. Satya Riayatsyah Bin Syafruddin	
Rudi Arman Ahmad Athsani	*(Appointed on 7 February 2025)*
YBhg Datuk Idris Bin Haji Hashim J. P.	*(Appointed on 1 June 2025)*
Mohd Fazli Bin Haron	*(Appointed on 2 June 2025)*
Mohd Farris Bin Shamsuriee	*(Appointed on 30 June 2025)*
Muhammad Hariz Bin Zainal Abidin	*(Appointed on 30 June 2025)*
Mohd Naif Bin Mohd Rodzi	*(Appointed on 30 June 2025)*
Siti Nor Binti Mohamed	*(Appointed on 1 August 2025)*
Amirul Afif Bin Abd Aziz	*(Removed on 29 April 2025)*
Sarah Azreen Binti Abdul Samat	*(Removed on 29 April 2025)*
Noridah Binti Md. Sahar	*(Resigned on 31 January 2025)*
YM Tengku Dato' Sri Uzir Bin Tengku Dato' Ubaidillah	*(Resigned on 7 February 2025)*
Megat Iskandar Hashim Bin Ismail	*(Resigned on 1 June 2025)*
Dominic James How Eng Li	*(Resigned on 30 June 2025)*
Sarizal Yusman Bin Yusoff	*(Resigned on 1 August 2025)*

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of those directors in office at the end of the financial period in shares, warrants and ICPS in the Company and its related corporations during the financial period ended 30 June 2026 were as follows:

	Number of Ordinary Shares			
	At 1.1.2025	Bought	Sold	At 30.6.2026
Direct Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	5,879,400	493,700	(395,700)	5,977,400
Ikhlas Bin Kamarudin	6,028,960	11,500,000	-	17,528,960
Indirect Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria*	131,095,590	79,330,786	(53,813,566)	156,612,810
Ikhlas Bin Kamarudin*	6,028,960	-	(6,028,960)	-
YBhg Dato' Sri Mohan A/L C Sinnathamby**	1,600,000	-	-	1,600,000

Directors' Report

DIRECTORS' INTERESTS (CONTINUED)

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of those directors in office at the end of the financial period in shares, warrants and ICPS in the Company and its related corporations during the financial period ended 30 June 2026 were as follows: (Continued)

	Number of Warrants B			
	At 1.1.2025	Bought	Sold	At 30.6.2026
Indirect Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria*	2,477,520	-	-	2,477,520
Ikhlas Bin Kamarudin*	2,477,445	-	(2,477,445)	-

	Number of Warrants C			
	At 1.1.2025	Bonus issue	Sold	At 30.6.2026
Direct Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	-	3,695,160	-	3,695,160
Ikhlas Bin Kamarudin	-	3,505,792	-	3,505,792
Indirect Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria*	-	26,219,116	-	26,219,116
YBhg Dato' Sri Mohan A/L C Sinnathamby**	-	320,000	-	320,000

	Number of ICPS-B			
	At 1.1.2025	Issued	Converted	At 30.6.2026
Indirect Interest				
YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria*	-	73,327,836	(36,663,920)	36,663,916

* Deemed interests pursuant to Section 8 of the Companies Act 2016.
** Deemed interests pursuant to Section 59(11)(c) of the Companies Act 2016 by virtue of his spouse's direct interests in the Company.

By virtue of his interests in the ordinary shares of the Company, YBhg Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria is deemed to have an interest in the ordinary shares of all subsidiaries to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial period had any interests in shares of the Company and its related corporations during the financial period.

Directors' Report

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest, other than any deemed benefits which arise from transactions as shown below.

	Group RM'000	Company RM'000
Directors of the Company		
Executive:		
Salaries and other emoluments	3,127	3,028
Defined contribution plans	363	352
	3,490	3,380
Non-Executive:		
Fees	1,357	997
Other emoluments	125	118
	1,482	1,115
	4,972	4,495

Neither during, nor at the end of the financial period, was the Company a party to any arrangements where the object was to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial period, the total amount of indemnity insurance coverage and insurance premium paid for the directors and certain officers of the Company were RM10,000,000 and RM36,053 respectively.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 8 to the financial statements.

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

Proposed divestment of an associate

On 26 October 2026, the Company entered into a conditional share sale agreement with Berjaya Property Berhad ("BProperty") to dispose of its entire 20.00% equity interest in Manjaran Sdn Bhd ("Manjaran"). The disposal consideration is RM50,000,000, to be satisfied by the issuance of 178,571,429 new ordinary shares in BProperty at RM0.28 per share ("Consideration Shares").

Directors' Report

SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD (CONTINUED)

Proposed divestment of an associate (Continued)

Completion is conditional upon, among others, the completion of BProperty's subscription for new shares in Manjaran, Bursa Malaysia Securities Berhad's approval for the listing of the Consideration Shares, and third-party consents. It is expected to take place by 31 December 2026, after which Manjaran will cease to be an associate of the Group.

As at 30 June 2026, the investment was not classified as held for sale. It carrying amount was RM36,606,611 for the Group and RM37,263,159 for the Company. The gain or loss on disposal will be recognised in the financial year ending 30 June 2027, based on the market price of the Consideration Shares and the carrying amount of the investment at completion. As completion remains conditional, the financial effect cannot be reliably estimated at the date of authorisation of these financial statements.

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors.

YBHG TAN SRI DATO' SRI (DR.) MOHAMAD NORZA BIN ZAKARIA
Director

YBHG DATO' AIMI AIZAL BIN NASHARUDDIN
Director

Date: 27 October 2026

Statements Of Financial Position

As At 30 June 2026

	Note	Group 30.6.2026 RM'000	Group 31.12.2024 RM'000	Company 30.6.2026 RM'000	Company 31.12.2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	82,207	90,450	4,059	3,978
Intangible assets	6	151,076	147,942	-	-
Inventories	7	104,081	-	-	-
Investment in subsidiaries	8	-	-	222,990	256,992
Investment in associates	9	65,882	29,277	60,629	21,616
Investment in joint ventures	10	-	-	-	-
Club memberships	11	-	87	-	-
Trade and other receivables	12	132,141	1,778	187,238	85,032
Total non-current assets		535,387	269,534	474,916	367,618
Current assets					
Inventories	7	88,845	71,543	-	-
Trade and other receivables	12	129,179	119,452	45,971	41,171
Prepayments		6,317	8,485	129	216
Contract assets	13	180,611	166,326	-	-
Tax recoverable		5,248	50	127	980
Short-term deposits, cash and bank balances	14	51,247	44,861	19,617	1,845
Total current assets		461,447	410,717	65,844	44,212
TOTAL ASSETS		996,834	680,251	540,760	411,830

Statements Of Financial Position

As At 30 June 2026

	Note	Group		Company	
		30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	15	665,725	557,059	665,725	557,059
Irredeemable convertible preference shares ("ICPS")	16	46,895	1,116	46,895	1,116
Reserves	17	(147,310)	(161,514)	(208,157)	(176,754)
		565,310	396,661	504,463	381,421
Non-controlling interests		4,391	(432)	-	-
TOTAL EQUITY		569,701	396,229	504,463	381,421
Non-current liabilities					
Other payables	18	-	-	-	1,489
Deferred tax liabilities	19	3,197	5,775	-	-
Loans and borrowings	20	83,466	24,509	1,507	914
Total non-current liabilities		86,663	30,284	1,507	2,403
Current liabilities					
Contract liabilities	13	5,492	6,989	-	-
Trade and other payables	18	241,097	167,964	16,018	6,335
Loans and borrowings	20	93,811	78,631	18,772	21,671
Provision	21	70	154	-	-
Total current liabilities		340,470	253,738	34,790	28,006
TOTAL LIABILITIES		427,133	284,022	36,297	30,409
TOTAL EQUITY AND LIABILITIES		996,834	680,251	540,760	411,830

The accompanying notes form an integral part of these financial statements.

Statements Of Comprehensive Income

For the Financial Period Ended 30 June 2026

	Note	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000	Company 1.1.2025 to 30.6.2026 (18 months) RM'000	Company 1.1.2024 to 31.12.2024 (12 months) RM'000
Revenue	22	606,219	293,974	34,390	20,774
Cost of sales	23	(492,039)	(223,756)	-	-
Gross profit		114,180	70,218	34,390	20,774
Other income		3,465	5,059	8,858	6,325
Distribution expenses		(685)	(426)	-	-
Administrative expenses		(58,873)	(32,981)	(21,090)	(12,265)
(Impairment losses)/Reversal of impairment losses on financial instruments and contract assets		(2,778)	(1,926)	134	(1,564)
Other expenses		(27,475)	(15,466)	(41,746)	(5,321)
Results from operating activities		27,834	24,478	(19,454)	7,949
Finance costs	24	(7,485)	(4,480)	(2,015)	(1,407)
Share of results of associates, net of tax		4,166	4,971	-	-
Profit/(Loss) before tax	25	24,515	24,969	(21,469)	6,542
Income tax credit/(expense)	27	559	(10,533)	-	-
Profit/(Loss) for the financial period/year		25,074	14,436	(21,469)	6,542
Other comprehensive loss, net of tax					
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign subsidiary		(453)	(235)	-	-
Total comprehensive income/(loss) for the financial period/year		24,621	14,201	(21,469)	6,542

Statements Of Comprehensive Income

For the Financial Period Ended 30 June 2026

	Note	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000	Company 1.1.2025 to 30.6.2026 (18 months) RM'000	Company 1.1.2024 to 31.12.2024 (12 months) RM'000
Profit/(Loss) attributable to:					
Owners of the Company		25,169	14,792	(21,469)	6,542
Non-controlling interests		(95)	(356)	-	-
Profit/(Loss) for the financial period/year		25,074	14,436	(21,469)	6,542
Total comprehensive income/(loss) attributable to:					
Owners of the Company		24,716	14,557	(21,469)	6,542
Non-controlling interests		(95)	(356)	-	-
Total comprehensive income/(loss) for the financial period/year		24,621	14,201	(21,469)	6,542
Earnings per share attributable to owners of the Company					
Basic earnings per share (sen)	28	5.60	3.51		
Diluted earnings per share (sen)	28	4.82	3.47		

The accompanying notes form an integral part of these financial statements.

Statements Of Changes In Equity

For the Financial Period Ended 30 June 2026

Group	Attributable to owners of the Company							Non-controlling interests RM'000	Total RM'000
	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		
At 1 January 2025	557,059	1,116	9,559	18,629	(235)	(189,467)	396,661	(432)	396,229
Total comprehensive income/(loss) for the financial period									
Profit/(Loss) for the financial period	-	-	-	-	-	25,169	25,169	(95)	25,074
Other comprehensive loss									
Exchange differences on translation of foreign subsidiary	-	-	-	-	(453)	-	(453)	-	(453)
Total comprehensive income/(loss)	-	-	-	-	(453)	25,169	24,716	(95)	24,621
Transactions with owners									
Changes in ownership interests in subsidiaries	-	-	-	-	-	(578)	(578)	4,483	3,905
Changes in revaluation reserve	-	-	-	(6,603)	-	6,603	-	-	-
Conversion of ICPS to ordinary shares	30,721	(30,721)	-	-	-	-	-	-	-
Issuance of shares pursuant to the private placement	42,091	-	-	-	-	-	42,091	-	42,091
Issuance of shares pursuant to the acquisition of an associate	37,263	-	-	-	-	-	37,263	-	37,263
Liquidation of a subsidiary	-	-	-	-	-	-	-	(15)	(15)
Non-controlling interests arising from incorporation of a new subsidiary	-	-	-	-	-	-	-	450	450
Rights issue of ICPS with warrants	-	76,500	-	-	-	-	76,500	-	76,500
Transaction costs of share issue	(1,409)	-	-	-	-	-	(1,409)	-	(1,409)
Dividend paid on ordinary shares	-	-	-	-	-	(4,255)	(4,255)	-	(4,255)
Dividend paid on ICPS	-	-	-	-	-	(151)	(151)	-	(151)
Dividend declared on ordinary shares	-	-	-	-	-	(5,528)	(5,528)	-	(5,528)
Total transactions with owners of the Company	108,666	45,779	-	(6,603)	-	(3,909)	143,933	4,918	148,851
At 30 June 2026	665,725	46,895	9,559	12,026	(688)	(168,207)	565,310	4,391	569,701

Group	Attributable to owners of the Company							Non-controlling interests RM'000	Total RM'000
	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		
At 1 January 2024	549,348	1,211	9,559	18,842	-	(204,472)	374,488	(76)	374,412
Total comprehensive income/(loss) for the financial year									
Profit/(Loss) for the financial year	-	-	-	-	-	14,792	14,792	(356)	14,436
Other comprehensive loss									
Exchange differences on translation of foreign subsidiary	-	-	-	-	(235)	-	(235)	-	(235)
Total comprehensive income/(loss)	-	-	-	-	(235)	14,792	14,557	(356)	14,201
Transactions with owners									
Changes in revaluation reserve	-	-	-	(213)	-	213	-	-	-
Conversion of ICPS to ordinary shares	95	(95)	-	-	-	-	-	-	-
Issuance of shares pursuant to the acquisition of an associate	7,616	-	-	-	-	-	7,616	-	7,616
Total transactions with owners of the Company	7,711	(95)	-	(213)	-	213	7,616	-	7,616
At 31 December 2024	557,059	1,116	9,559	18,629	(235)	(189,467)	396,661	(432)	396,229

Statements Of
Changes In Equity
For the Financial Period Ended 30 June 2026

	Attributable to owners of the Company				
Company	**Share capital RM'000**	**ICPS RM'000**	**Warrant reserve RM'000**	**Accumulated losses RM'000**	**Total RM'000**
At 1 January 2025	557,059	1,116	9,559	(186,313)	381,421
Total comprehensive loss for the financial period	-	-	-	(21,469)	(21,469)
Transactions with owners					
Conversion of ICPS to ordinary shares	30,721	(30,721)	-	-	-
Issuance of shares pursuant to the private placement	42,091	-	-	-	42,091
Issuance of shares pursuant to the acquisition of an associate	37,263	-	-	-	37,263
Rights issue of ICPS with warrants	-	76,500	-	-	76,500
Transaction costs of share issue	(1,409)	-	-	-	(1,409)
Dividend paid on ordinary shares	-	-	-	(4,255)	(4,255)
Dividend paid on ICPS	-	-	-	(151)	(151)
Dividend declared on ordinary shares	-	-	-	(5,528)	(5,528)
Total transactions with owners of the Company	108,666	45,779	-	(9,934)	144,511
At 30 June 2026	665,725	46,895	9,559	(217,716)	504,463
At 1 January 2024	549,348	1,211	9,559	(192,855)	367,263
Total comprehensive income for the financial year	-	-	-	6,542	6,542
Transactions with owners					
Conversion of ICPS to ordinary shares	95	(95)	-	-	-
Issuance of shares pursuant to the acquisition of an associate	7,616	-	-	-	7,616
Total transactions with owners of the Company	7,711	(95)	-	-	7,616
At 31 December 2024	557,059	1,116	9,559	(186,313)	381,421

The accompanying notes form an integral part of these financial statements.

Statements Of Cash Flows

For the Financial Period Ended 30 June 2026

	Note	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000	Company 1.1.2025 to 30.6.2026 (18 months) RM'000	Company 1.1.2024 to 31.12.2024 (12 months) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax		24,515	24,969	(21,469)	6,542
Adjustments for:					
Amortisation of intangible assets		184	280	-	-
Bad debts written off		90	33	-	-
Club membership written off		-	68	-	-
Deposits written off		46	5	-	-
Depreciation of property, plant and equipment		9,611	8,971	2,744	1,772
Dividend income		-	-	(15,790)	(14,920)
Gain on lease modification		(7)	(810)	-	-
(Gain)/Loss on liquidation of a subsidiary		(4)	-	8	-
Impairment losses on:					
contract assets		2,582	-	-	-
investment in joint ventures		152	-	-	-
trade and other receivables		202	1,928	202	1,778
Interest expenses		7,485	4,480	2,015	1,407
Interest income		(1,162)	(908)	(8,858)	(6,315)
Inventories written down		17	301	-	-
Loss/(Gain) on disposal of:					
plant and equipment		1,958	(2,256)	-	(7)
subsidiaries		(1,437)	-	32,601	-
Plant and equipment written off		47	-	-	-
Reversal of impairment losses on:					
amount due from subsidiaries		-	-	(336)	(214)
trade and other receivables		(6)	(2)	-	-
Reversal of inventories written down		(388)	(246)	-	-
Reversal of provision for liabilities		(54)	(63)	-	-
Share of results of associates and joint ventures		(4,166)	(4,971)	-	-
Unrealised loss on foreign exchange		100	15	-	-
Operating cash flows before changes in working capital		39,765	31,794	(8,883)	(9,957)
Changes in working capital:					
Contract customers		(17,275)	(71,833)	-	-
Inventories		13,501	(33,740)	-	-
Payables		81,497	74,178	4,984	268
Prepayments		2,011	-	87	-
Provision		70	154	-	-
Receivables		(142,296)	(21,874)	5,275	709
Net cash flows (used in)/from operations		(22,727)	(21,321)	1,463	(8,980)

Statements Of
Cash Flows
For the Financial Period Ended 30 June 2026

	Note	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000	Company 1.1.2025 to 30.6.2026 (18 months) RM'000	Company 1.1.2024 to 31.12.2024 (12 months) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Net cash flows (used in)/from operations (Continued)		**(22,727)**	**(21,321)**	**1,463**	**(8,980)**
Dividends received		6,574	2,491	11,290	14,920
Interest paid		(7,485)	(4,480)	(2,015)	(1,407)
Interest received		1,162	908	8,858	6,315
Net taxes (paid)/refunded		(7,563)	(10,563)	853	(65)
Net cash (used in)/from operating activities		(30,039)	(32,965)	20,449	10,783
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of an associate		-	(14,000)	-	(14,000)
Acquisition of subsidiaries, net of cash acquired		(400)	(4,020)	(400)	(3,020)
Advances to joint ventures		(5,355)	-	(328)	-
Advances to subsidiaries		-	-	(33,126)	(47,880)
Changes in pledged deposits		1,048	(1,596)	-	-
Investment in joint ventures		(152)	-	-	-
Net cash outflows from disposal of a subsidiary		(438)	-	-	-
Proceeds from disposal of: plant and equipment		8,492	2,789	-	7
Proceeds from liquidation of subsidiary		43	-	43	-
Proceeds from shares issued to non-controlling interests		4,450	-	-	-
Purchase of intangible assets		(2,813)	-	-	-
Purchase of property, plant and equipment	(a)	(7,543)	(8,840)	(101)	(179)
Purchase of shares from non-controlling interests		(100)	-	-	-
Repayment from/(Advances to) associates		28	-	(11)	(1,136)
Net cash used in investing activities		(2,740)	(25,667)	(33,923)	(66,208)

Statements Of Cash Flows

For the Financial Period Ended 30 June 2026

	Note	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000	Company 1.1.2025 to 30.6.2026 (18 months) RM'000	Company 1.1.2024 to 31.12.2024 (12 months) RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid		(4,406)	-	(4,406)	-
Drawdown of:					
revolving credit	(b)	23,038	21,000	-	20,000
term and floating rate bank loans	(b)	964	6,463	-	-
trade financing	(b)	2,217	16,184	-	-
Repayments of:					
hire purchase liabilities	(b)	(505)	(488)	-	-
lease liabilities	(b)	(4,615)	(2,356)	(2,530)	(1,506)
revolving credit	(b)	(8,936)	-	(2,500)	-
term and floating rate bank loans	(b)	(4,756)	(2,205)	-	-
trade financing	(b)	(6,980)	-	-	-
Net proceeds from:					
private placement		40,682	-	40,682	-
Return of capital to non-controlling interests on liquidation of a subsidiary		(15)	-	-	-
Net cash from financing activities		36,688	38,598	31,246	18,494
NET CHANGE IN CASH AND CASH EQUIVALENTS		3,909	(20,034)	17,772	(36,931)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR		32,938	52,975	1,845	38,776
Effects of exchange rate changes on cash and cash equivalents		(30)	(3)	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD/YEAR	14	36,817	32,938	19,617	1,845

(a) During the financial year/period, the Group and the Company made the following cash payments to purchase property, plant and equipment:-

	Group 30.6.2026 RM'000	Group 31.12.2024 RM'000	Company 30.6.2026 RM'000	Company 31.12.2024 RM'000
Purchase of property, plant and equipment	16,753	14,726	2,825	593
Financed by way of hire purchase and lease arrangements	(9,210)	(5,886)	(2,724)	(414)
Cash payments on purchase of property, plant and equipment	7,543	8,840	101	179

Statements Of
Cash Flows
For the Financial Period Ended 30 June 2026

(b) Reconciliation of liabilities arising from financing activities:

		Cash flows	Non-cash			
	At 1.1.2025 RM'000	Cash flows RM'000	Additions/ Drawdown RM'000	Additions/ (Disposal of a subsidiary) RM'000	Transfer RM'000	At 30.6.2026 RM'000
Group						
Hire purchase liabilities	868	(505)	-	1,504	-	1,867
Floating rate bank loans	8,209	(3,673)	964	-	-	5,500
Lease liabilities	7,206	(4,615)	-	6,232	-	8,823
Redeemable preference shares	-	-	-	15,000	(10,000)	5,000
Revolving credit	21,000	(8,936)	23,038	-	-	35,102
Term loans	14,675	(1,083)	-	58,400	-	71,992
Trade financing	45,577	(6,980)	2,217	(981)	-	39,833
	97,535	(25,792)	26,219	80,155	(10,000)	168,117

		Cash flows	Non-cash			
	At 1.1.2024 RM'000	Cash flows RM'000	Additions/ Drawdown RM'000	Additions/ (Disposals) RM'000	Transfer RM'000	At 31.12.2024 RM'000
Group						
Floating rate bank loans	4,745	(1,572)	5,036	-	-	8,209
Hire purchase liabilities	982	(488)	-	374	-	868
Lease liabilities	10,019	(2,356)	-	(457)	-	7,206
Revolving credit	-	-	21,000	-	-	21,000
Term loans	13,881	(633)	1,427	-	-	14,675
Trade financing	29,393	-	16,184	-	-	45,577
	59,020	(5,049)	43,647	(83)	-	97,535

Statements Of Cash Flows

For the Financial Period Ended 30 June 2026

(b) Reconciliation of liabilities arising from financing activities: (Continued)

		Cash flows	Non-cash			
	At 1.1.2025 RM'000	Cash flows RM'000	Additions/ Drawdown RM'000	Additions/ (Disposals) RM'000	Transfer RM'000	At 30.6.2026 RM'000
Company						
Lease liabilities	2,585	(2,530)	-	2,724	-	2,779
Revolving credit	20,000	(2,500)	-	-	-	17,500
	22,585	(5,030)	-	2,724	-	20,279

		Cash flows	Non-cash			
	At 1.1.2024 RM'000	Cash flows RM'000	Additions/ Drawdown RM'000	Additions/ (Disposals) RM'000	Transfer RM'000	At 31.12.2024 RM'000
Company						
Lease liabilities	3,677	(1,506)	-	414	-	2,585
Revolving credit	-	-	20,000	-	-	20,000
	3,677	(1,506)	20,000	414	-	22,585

(c) Total cash outflows for leases

The Group and the Company had total cash outflows for leases of RM6,152,940 (31.12.2024: RM3,562,001) and RM2,606,928 (31.12.2024: RM1,561,583) respectively.

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements

1. CORPORATE INFORMATION

Citaglobal Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan.

The principal place of business of the Company is located at Level 9, Block 4, Menara TH Plaza Sentral, Jalan Stesen Sentral 5, KL Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan.

The principal activities of the Company are investment holding and provision of management services to its subsidiaries. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of the principal activities during the financial period.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 October 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed.

2.3 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and have been rounded to the nearest thousand, unless otherwise stated.

2.4 Adoption of amendments to MFRS

The Group and the Company have adopted the following applicable 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 significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

Notes to the Financial Statements

2. BASIS OF PREPARATION (CONTINUED)

2.5 New MFRSs and amendments to MFRSs that have been issued, but are yet to be effective

(a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but are 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
MFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029
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 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	1 January 2027[#]/ Deferred

[#] Amendments to MFRS 128 shall apply when an entity first applies MFRS 18 *Presentation and Disclosure in Financial Statements*.

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including "operating profit", which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures ("MPMs"). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communicates about the entity's financial performance, and any changes made to the MPMs in the period/year.

Notes to the Financial Statements

2. BASIS OF PREPARATION (CONTINUED)

2.5 New MFRSs and amendments to MFRSs that have been issued, but are yet to be effective (Continued)

(b) The Group and the Company plan to adopt the above applicable new MFRSs and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. (Continued)

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the "operating" category in profit or loss by nature or function, or both. The entity that classifies operating expenses by functions is required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as "other" to be labelled and/or described in as faithfully representative and precise a way as possible.

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

These narrow scope amendments to MFRS 9 clarify the requirements, including:

- clarify the classification of financial assets, particularly those with environmental, social and corporate governance and similar features. The Amendments clarify how the contractual cash flows on such financial assets should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.

- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduce new disclosure requirements relating to:

- investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

- contracts referencing nature-dependent electricity to help users of financial statements understand its impact on the amount, timing and uncertainty of an entity's future cash flows and financial performance.

(c) The initial application of the applicable new MFRSs and amendments to MFRSs is not expected to have a material financial impact on the current and prior period/years' financial statements of the Group and of the Company.

The Group and the Company are currently assessing the impact of MFRS 18, which among others may result in changes to how information is grouped in the financial statements, presentation structure of the statements of comprehensive income, certain items in the statements of cash flows and the additional disclosures required for MPMs, if any.

Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information has been applied consistently to all the financial period/years presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

(c) Associates

Investment in associates is accounted for in the consolidated financial statements of the Group using the equity method.

(d) Joint arrangements

The Group classifies its joint arrangements as disclosed in Note 10 as "joint ventures" and accounts for its interests using the equity method as the Group has rights to the net assets of the arrangements.

3.2 Separate financial statements

In the Company's statement of financial position, investments in subsidiaries, joint ventures and associates are measured at cost less any accumulated impairment losses.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future, in substance, considered as part of the Company's investment in the subsidiaries.

3.3 Financial instruments

Financial assets – subsequent measurement and gains and losses

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities – subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost. The Group and the Company subsequently measure financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.4 Property, plant and equipment

Property, plant and equipment (other than freehold land and building, leasehold land and building and low-cost apartments) are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land and building, leasehold land (under right-of-use assets) and building and low-cost apartments are measured using the revaluation model, based on valuations by external independent valuers, less accumulated depreciation on buildings and any accumulated impairment losses recognised after the date of revaluation. Any accumulated depreciation as at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The revaluation reserve is transferred to retained earnings as the assets are used. The amount of revaluation reserve transferred is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to retained earnings.

Freehold land has an unlimited useful life and therefore is not depreciated. Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for use.

All other property, plant and equipment (other than right-of-use assets as disclosed in Note 3.5 to the financial statements) are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives
Freehold building	23 years
Leasehold land (Right-of-use assets)	39 years
Leasehold building	39 years
Low-cost apartments	27 - 42 years
Network facilities	4%
Plant, machinery and equipment	10% - 20%
Motor vehicles	20%
Furniture, fittings and office equipment	10% - 30%
Renovations	10%
Container/Cabin	10% - 20%

3.5 Leases

Lessee accounting

The Group and the Company present right-of-use assets and lease liabilities that do not meet the definition of investment property as property, plant and equipment in Note 5 to the financial statements and lease liabilities as loans and borrowings in Note 20 to the financial statements.

Short-term leases and leases of low value assets

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group and the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.5 Leases (Continued)

Lessee accounting (Continued)

Right-of-use assets

The right-of-use assets (other than leasehold land that are measured using the revaluation model) are measured at cost less accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of the lease liabilities.

Leasehold land is measured using revaluation model, based on valuations by external independent valuers, less accumulated depreciation on leasehold land and buildings and any impairment losses recognised after the date of revaluation. Valuations are performed with sufficient regularity to ensure that the fair value of the leasehold lands does not differ materially from the carrying amount. Any accumulated depreciation as at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group and the Company have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

3.6 Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

(a) Raw materials

Purchase costs on weighted average cost basis.

(b) Finished goods and work-in-progress

Costs of direct materials, direct labour and an appropriate proportion of manufacturing overheads based on normal operating capacity. These costs are assigned on a weighted average cost basis.

Property under development and completed properties

The cost of property under development recognised in profit or loss is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative sale value of the property sold.

The cost of unsold completed properties is determined on a specific identification basis.

Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.7 Intangible assets

Intangible assets, other than goodwill which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development cost work-in-progress included in intangible assets is not amortised as these assets are not yet available for use.

Customer relationship contracts are amortised using the percentage of completion method.

3.8 Irredeemable convertible preference shares

The Group and the Company classify preference shares as equity as the preference shares are irredeemable and the dividend payments are discretionary. Dividends thereon are recognised in equity in the period in which they are declared.

3.9 Revenue and other income

Financing components

The Group and the Company have applied the practical expedient of not adjusting the promised amount of consideration for the effects of significant financing components as the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(a) Construction contracts

Construction service contracts comprise multiple deliverables that require significant integration service and are therefore accounted for as a single performance obligation.

Under the terms of the contracts, control of the works performed is transferred over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. The progress towards complete satisfaction of a performance obligation is determined by the proportion of construction costs incurred for work performed to-date bears to the estimated total construction costs (an input method).

Billings are made with a credit term of 7 to 180 days, therefore, no element of financing is deemed present. The Group becomes entitled to invoice customers for construction contracts based on achieving a series of performance-related milestones.

The Group recognises a contract asset for any excess of revenue recognised to-date over the billings-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to-date and any deposit or advances received from customers, then the Group recognises a contract liability for the difference.

The Group's obligation is to rectify any defect, imperfection, shrinkage or any other fault that become apparent within a period ranging from 12 months to 24 months after the date of practical completion of the construction works.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.9 Revenue and other income (Continued)

(b) Property development

The Group develops and sells residential and commercial properties. Contracts with customers may include multiple distinct promises to customers and therefore are accounted for as separate performance obligations. In a contract with a customer that contains more than one performance obligation, when the stand-alone selling prices are not directly observable, they are estimated based on expected cost-plus margin approach.

For practical expediency, the Group applies revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics in the property development business if the Group reasonably expects that the effects on the financial statements would not differ materially from recognising revenue on each individual contract (or performance obligations) within that portfolio.

Revenue from residential and commercial properties is recognised as and when the control of the asset is transferred to the customer. Based on the terms of the contract and the laws that apply to the contract, control of the asset is transferred over time as the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to-date. The progress towards complete satisfaction of a performance obligation is determined by the proportion of property development costs incurred for work performed to-date bears to the estimated total property development costs (an input method).

The consideration is due based on the scheduled payments in the contract, therefore, no element of financing is deemed present. When a particular milestone is reached in excess of the scheduled payments, a contract asset will be recognised for the excess of revenue recognised to-date under the input method over the progress billings to-date and deposits or advances received from customers. When the progress billings to-date and deposits or advances received from customers exceeds revenue recognised to-date, then the Group recognises a contract liability for the difference.

For residential properties, as part of the statutory requirements, the Group's obligations are to rectify any defects that become apparent within the defect liability period of 24 months after the customers take vacant possession of the buildings. No provision for rectification costs has been made as at the end of the financial period as there has been no known material defect reported.

Sales of completed properties and development land

The Group sells completed properties and land and the revenue is recognised at a point in time when control of properties and development land have been transferred, when customer accepts the delivery of vacant possession of properties and development land.

(c) Sale of goods

Revenue from the manufacture and sale of goods is recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with credit terms of 30 to 60 days, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

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Notes to the Financial Statements

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.9 Revenue and other income (Continued)

(c) Sale of goods (Continued)

Where consideration is collected from customers in advance for sale of goods, a contract liability is recognised for the customer deposits. Contract liability would be recognised as revenue upon sale of goods to the customer.

(d) Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered because the customer receives and uses the benefits simultaneously. This is determined based on the time elapsed (output method).

(e) Rental income

Rental income is recognised on a straight-line basis over the term of the lease.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgements are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(a) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash-generating units to which goodwill is allocated. In determining the value-in-use of a cash-generating unit, the Group estimates the discounted cash flows using reasonable and supportable inputs about sales, gross profit margin and other operating expenses based on past experience, current events and reasonably possible future developments. When value-in-use calculations are undertaken, management must estimate the expected future cash flows from the cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for different cash-generating units, including sensitivity analysis, are disclosed in Note 6 to the financial statements.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTINUED)

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows: (Continued)

(b) Revenue recognition for construction and property development businesses

The Group recognises construction and property development revenue in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that construction or property development costs incurred for work performed to-date bears to the estimated total construction or property development costs.

Significant judgement is required, particularly, the revenue recognised for a joint development arrangement involving a subsidiary contributing land, in determining the progress towards complete satisfaction of performance obligation, the extent of the construction or property development costs incurred, the estimated total construction and property development revenue and expenses, as well as the recoverability of the projects. In making the judgements, the Group evaluates based on past experience and by relying on the work of specialists.

The carrying amounts of the Group's property development costs, contract assets and contract liabilities are disclosed in Notes 7 and 13 to the financial statements.

(c) Impairment of trade receivables and contract assets

The impairment provisions for trade receivables and contract assets are based on assumptions about risk of default and expected loss rate. The Group and the Company use judgements in making these assumptions and selecting inputs to the impairment calculation, based on the Group's and the Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forward-looking estimates and their expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and of forecasted economic conditions over the expected lives of the trade receivables and contract assets. The Group's and the Company's historical credit loss experience and forecast of economic conditions may also not be representative of counterparty's actual default in the future.

The information about the impairment losses on the Group's and the Company's trade receivables and contract assets is disclosed in Note 30(b)(i) to the financial statements.

(d) Impairment of investment in subsidiaries

The Company assesses impairment of investment in subsidiaries whenever the events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Where such indication exists, the Company determines the recoverable amount based on present value of the estimated future cash flows expected to be derived from the investments. In estimating the present value of the estimated cash flows, the Company applies a suitable discount rate and makes assumptions underlying the cash flow projections, including forecast growth rates, inflation rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Company's financial position and results if the actual cash flows are less than expected.

The carrying amounts of the Company's investment in subsidiaries are disclosed in Note 8 to the financial statements.

5. PROPERTY, PLANT AND EQUIPMENT

Group	Properties RM'000	Plant, machinery and equipment RM'000	Motor vehicles RM'000	Furniture, fittings and office equipment RM'000	Renovations RM'000	Container/ Cabin RM'000	Network facilities RM'000	Assets under construction RM'000	Right-of-use assets RM'000	Total RM'000
	← Cost →									
30.6.2026										
Cost/Valuation										
At 1 January 2025	38,270	60,919	4,632	3,080	2,009	582	10,680	1,629	19,536	141,337
Additions	-	2,491	1,031	372	820	-	85	5,561	6,393	16,753
Disposal of a subsidiary	-	(16,245)	(363)	(1,466)	(95)	(58)	-	-	-	(18,227)
Disposals/written off	(4,300)	(459)	(84)	(139)	(2)	-	-	-	(9,500)	(14,484)
Lease modification	-	-	-	-	-	-	-	-	(3,911)	(3,911)
Transfer (to)/from	-	(19,194)	1,045	2,001	-	-	1,454	16,755	-	2,061
At 30 June 2026	33,970	27,512	6,261	3,848	2,732	524	12,219	23,945	12,518	123,529
Accumulated depreciation and impairment loss										
At 1 January 2025	785	39,891	3,720	859	984	149	443	-	4,056	50,887
Depreciation charge for the financial period	387	1,980	657	526	283	76	742	-	4,960	9,611
Disposal of a subsidiary	-	(14,079)	(367)	(1,367)	(77)	(23)	-	-	-	(15,913)
Disposals/written off	(472)	(369)	(84)	(107)	(1)	-	-	-	(1,042)	(2,075)
Lease modification	-	-	-	-	-	-	-	-	(3,754)	(3,754)
Transfer (to)/from	-	(916)	1,044	2,438	-	-	-	-	-	2,566
At 30 June 2026	700	26,507	4,970	2,349	1,189	202	1,185	-	4,220	41,322
Carrying amount At 30 June 2026	33,270	1,005	1,291	1,499	1,543	322	11,034	23,945	8,298	82,207

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group	Cost									
	Properties RM'000	Plant, machinery and equipment RM'000	Motor vehicles RM'000	Furniture, fittings and office equipment RM'000	Renovations RM'000	Container/ Cabin RM'000	Network facilities RM'000	Assets under construction RM'000	Right-of-use assets RM'000	Total RM'000
31.12.2024										
Cost/Valuation										
At 1 January 2024	38,270	53,853	7,463	2,735	1,805	582	5,056	16,375	21,371	147,510
Additions	-	555	445	394	204	-	1,761	5,880	5,487	14,726
Disposals/written off	-	(9,815)	(3,276)	(486)	-	-	-	-	-	(13,577)
Lease modification	-	-	-	-	-	-	-	-	(7,322)	(7,322)
Transfer from/(to)	-	16,326	-	437	-	-	3,863	(20,626)	-	-
At 31 December 2024	38,270	60,919	4,632	3,080	2,009	582	10,680	1,629	19,536	141,337
Accumulated depreciation and impairment loss										
At 1 January 2024	489	45,580	6,408	910	838	92	94	-	2,729	57,140
Depreciation charge for the financial year	296	3,708	474	427	146	57	349	-	3,514	8,971
Disposals/written off	-	(9,397)	(3,162)	(478)	-	-	-	-	-	(13,037)
Lease modification	-	-	-	-	-	-	-	-	(2,187)	(2,187)
At 31 December 2024	785	39,891	3,720	859	984	149	443	-	4,056	50,887
Carrying amount At 31 December 2024	37,485	21,028	912	2,221	1,025	433	10,237	1,629	15,480	90,450

Notes to the Financial Statements

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Motor vehicles RM'000	Furniture, fittings and office equipment RM'000	Renovations RM'000	Right-of-use assets Buildings RM'000	Total RM'000
30.6.2026					
Cost					
At 1 January 2025	-	1,133	1,038	4,541	6,712
Additions	-	69	32	2,724	2,825
Lease modification	-	-	-	(2,449)	(2,449)
At 30 June 2026	-	1,202	1,070	4,816	7,088
Accumulated depreciation					
At 1 January 2025	-	466	153	2,115	2,734
Depreciation charge for the financial period	-	166	160	2,418	2,744
Lease modification	-	-	-	(2,449)	(2,449)
At 30 June 2026	-	632	313	2,084	3,029
Carrying amount					
At 30 June 2026	-	570	757	2,732	4,059
31.12.2024					
Cost					
At 1 January 2024	65	1,100	892	4,127	6,184
Additions	-	33	146	414	593
Lease modification	(65)	-	-	-	(65)
At 31 December 2024	-	1,133	1,038	4,541	6,712
Accumulated depreciation					
At 1 January 2024	65	358	51	553	1,027
Depreciation charge for the financial year	-	108	102	1,562	1,772
Lease modification	(65)	-	-	-	(65)
At 31 December 2024	-	466	153	2,115	2,734
Carrying amount					
At 31 December 2024	-	667	885	2,426	3,978

Notes to the Financial Statements

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(a) Properties

The properties consist of several assets including freehold land, freehold building, leasehold building and low-cost apartments.

Information about properties is presented below:

	← Valuation →				
Group	**Freehold land RM'000**	**Freehold building RM'000**	**Leasehold building RM'000**	**Low cost apartments RM'000**	**Total RM'000**
30.6.2026					
Valuation					
At 1 January 2025	28,400	5,150	4,300	420	38,270
Disposal	-	-	(4,300)	-	(4,300)
At 30 June 2026	28,400	5,150	-	420	33,970
Accumulated depreciation and impairment loss					
At 1 January 2025	-	378	385	22	785
Depreciation charge for the financial period	-	283	87	17	387
Disposal	-	-	(472)	-	(472)
At 30 June 2026	-	661	-	39	700
Carrying amount					
At 30 June 2026	28,400	4,489	-	381	33,270
31.12.2024					
Valuation					
At 1 January 2024/31 December 2024	28,400	5,150	4,300	420	38,270
Accumulated depreciation and impairment loss					
At 1 January 2024	-	189	289	11	489
Depreciation charge for the financial year	-	189	96	11	296
At 31 December 2024	-	378	385	22	785
Carrying amount					
At 31 December 2024	28,400	4,772	3,915	398	37,485

Notes to the Financial Statements

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(b) Right-of-use assets

The Group leases several assets including leasehold land and building.

The information about leases of the Group as lessee is presented below:

Group	Valuation Leasehold land RM'000	← Cost (Rental) → Land RM'000	Buildings RM'000	Total RM'000
30.6.2026				
Cost/Valuation				
At 1 January 2025	9,500	3,980	6,056	19,536
Additions	-	2,208	4,185	6,393
Disposals	(9,500)	-	-	(9,500)
Lease modification	-	(180)	(3,731)	(3,911)
At 30 June 2026	-	6,008	6,510	12,518
Accumulated depreciation				
At 1 January 2025	851	434	2,771	4,056
Depreciation charge for the financial period	191	1,220	3,549	4,960
Disposals	(1,042)	-	-	(1,042)
Lease modification	-	(30)	(3,724)	(3,754)
At 30 June 2026	-	1,624	2,596	4,220
Carrying amount				
At 30 June 2026	-	4,384	3,914	8,298
31.12.2024				
Cost/Valuation				
At 1 January 2024	9,500	5,600	6,271	21,371
Additions	-	4,324	1,163	5,487
Lease modification	-	(5,944)	(1,378)	(7,322)
At 31 December 2024	9,500	3,980	6,056	19,536
Accumulated depreciation				
At 1 January 2024	638	148	1,943	2,729
Depreciation charge for the financial year	213	1,095	2,206	3,514
Lease modification	-	(809)	(1,378)	(2,187)
At 31 December 2024	851	434	2,771	4,056
Carrying amount				
At 31 December 2024	8,649	3,546	3,285	15,480

Notes to the Financial Statements

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(b) Right-of-use assets (Continued)

The Group and the Company lease land and office buildings for their office space and operation site. The leases for land, office space and operation sites generally have lease terms between 1 and 21 years.

The carrying amount of property, plant and equipment and right-of-use assets pledged to financial institutions for banking facilities granted to the Group as mentioned in Note 20 to the financial statements are as follows:

	Group	
	30.6.2026 RM'000	**31.12.2024 RM'000**
Freehold land	28,400	28,400
Freehold building	4,489	4,772
Leasehold land (right-of-use asset)	-	8,649
Leasehold building	-	3,915
	32,889	45,736

The carrying amount of assets under hire purchase arrangements are as follows:

	Group	
	30.6.2026 RM'000	**31.12.2024 RM'000**
Motor vehicles	1,291	906

The hire purchase assets are pledged as security for the related hire purchase liabilities as disclosed in Note 20(c) to the financial statements.

The freehold land and building and low-cost apartments were stated at valuation based on an independent professional valuation performed by Messrs Raine & Horne International Zaki + Partners Sdn Bhd and Azmi & Co (Pahang) Sdn Bhd using the market value basis in year 2023.

The leasehold land and building were stated at valuation based on an independent professional valuation performed by Messrs Raine & Horne International Zaki + Partners Sdn Bhd using the market value basis in year 2020.

Level 3 fair values of freehold land and building, leasehold land and building and low cost apartments were measured using the sales comparison approach. Sales prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot of comparable land and buildings.

Notes to the Financial Statements

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Had the revalued freehold land and building, leasehold land and building and low cost apartments been carried at historical cost less accumulated depreciation, the carrying amount of each class of properties would have been as follows:

	Group	
	30.6.2026 RM'000	**31.12.2024 RM'000**
Freehold land	13,322	13,322
Freehold building	1,519	1,615
Leasehold land (right-of-use asset)	-	1,999
Leasehold building	-	1,981
Low cost apartments	247	257
	15,088	19,174

6. INTANGIBLE ASSETS

	Goodwill RM'000	**Development cost work-in-progress RM'000**	**Acquired licenses RM'000**	**Contracts RM'000**	**Total RM'000**
Group					
30.6.2026					
Cost					
At 1 January 2025	223,126	-	2,537	2,576	228,239
Additions	-	2,813	-	-	2,813
Disposal of a subsidiary	(20,256)	-	-	-	(20,256)
Transfer from property, plant and equipment	-	505	-	-	505
At 30 June 2026	202,870	3,318	2,537	2,576	211,301
Accumulated amortisation and impairment loss					
At 1 January 2025	79,119	-	-	1,178	80,297
Amortisation charge for the financial period	-	-	-	184	184
Disposal of a subsidiary	(20,256)	-	-	-	(20,256)
At 30 June 2026	58,863	-	-	1,362	60,225
Carrying amount					
At 30 June 2026	144,007	3,318	2,537	1,214	151,076

Notes to the Financial Statements

6. INTANGIBLE ASSETS (CONTINUED)

	Goodwill RM'000	Acquired licenses RM'000	Contracts RM'000	Total RM'000
Group				
31.12.2024				
Cost				
At 1 January 2024	223,126	1,537	2,576	227,239
Additions	-	1,000	-	1,000
At 31 December 2024	223,126	2,537	2,576	228,239
Accumulated amortisation and impairment loss				
At 1 January 2024	79,119	-	898	80,017
Amortisation charge for the financial year	-	-	280	280
At 31 December 2024	79,119	-	1,178	80,297
Carrying amount				
At 31 December 2024	144,007	2,537	1,398	147,942

(a) Goodwill

The carrying amounts of goodwill allocated to the CGU are as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Citaglobal Land Sdn Bhd ("CGU 1")	-	9,800
Citaglobal Engineering Services Sdn Bhd ("CGU 2")	-	125,320
Getra Sdn Berhad ("CGU 3")	8,887	8,887
Citaglobal Engineering Services Sdn Bhd and its subsidiaries ("CGU 4")	135,120	-
	144,007	144,007

During the financial period, the Group reorganised its operations and management reporting structure. As a result, Citaglobal Engineering Services Sdn Bhd and its newly acquired subsidiary during the financial period, Citaglobal Land Sdn Bhd are now managed and monitored as a single cash-generating unit ("CGU 4"). Accordingly, goodwill of RM135,120,056 previously allocated to Citaglobal Engineering Services Sdn Bhd ("CGU 2") and Citaglobal Land Sdn Bhd ("CGU 1") was reallocated to CGU 4 for impairment testing purposes in accordance with MFRS 136 *Impairment of Assets*. No impairment was recognised upon the reallocation.

The carrying amount of the goodwill is allocated to the cash generating units ("CGU") as disclosed above, which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

Notes to the Financial Statements

6. INTANGIBLE ASSETS (CONTINUED)

(a) Goodwill (Continued)

The recoverable amount of the goodwill has been determined based on a value-in-use calculation using cash flow projections from financial budgets approved by management covering a three-year period. The same method has also been used in the previous financial year.

CGU 1

In the previous financial year, based on the sensitivity analysis performed, management believed that there was no reasonably possible change in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amount. The estimated recoverable amount of CGU 1 exceeds the carrying amount of CGU 1. As a result of the analysis, management did not identify an impairment for this CGU.

CGU 2

In the previous financial year, based on the sensitivity analysis performed, management believed that there was no reasonably possible change in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amount. The estimated recoverable amount of CGU 2 exceeds the carrying amount of CGU 2. As a result of the analysis, management did not identify an impairment for this CGU.

CGU 3

Based on the sensitivity analysis performed, management believes that there is no reasonably possible change in key assumptions that would cause the carrying value of the CGU to exceed its recoverable amount. The estimated recoverable amount of CGU 3 exceeds the carrying amount of CGU 3. As a result of the analysis, management did not identify an impairment for this CGU.

CGU 4

Based on the sensitivity analysis performed, management believes that there is no reasonably possible change in key assumptions that would cause the carrying value of the CGU to exceed its recoverable amount. The estimated recoverable amount of CGU 4 exceeds the carrying amount of CGU 4. As a result of the analysis, management did not identify an impairment for this CGU.

The pre-tax discount rate applied to the cash flow projections is as follows:

	Group	
	30.6.2026	**31.12.2024**
CGUs		
Discount rate	20%	15%

6. INTANGIBLE ASSETS (CONTINUED)

(a) Goodwill (Continued)

Key assumptions used in the value-in-use calculations

The calculation of value-in-use for the CGUs is most sensitive to the following assumptions:

(i) The basis used to determine the future potential earnings are historical revenues, remaining book orders and possible future developments.

(ii) Gross margin is the forecasted margin as a percentage of revenue over the three-year projection period. These are based on the average gross margins of the existing projects.

(iii) Discount rate was estimated based on the industry weighted average cost of capital. The discount rate applied to the cash flow projections is pre-tax and reflects management's estimate of the risks specific to the CGUs at the date of assessment.

(b) Acquired licenses

Licenses are acquired by the Group in a business combination. The licenses have been acquired with the option to renew at little or no cost to the Group. Accordingly, these licenses are assessed as having an indefinite useful life.

(c) Development cost work-in-progress

Development costs in progress represent costs incurred in the development of software that has not yet completed or are not yet available for use. These costs are capitalised when the recognition criteria for intangible assets under the applicable accounting standards are met. Upon completion and when the assets are available for use, the accumulated costs are transferred to the relevant category of intangible assets and amortisation commences.

(d) Amortisation

The amortisation of contracts of the Group amounting to RM184,587 (31.12.2024: RM279,624) is included in other expenses.

7. INVENTORIES

	Group	
	30.6.2026	**31.12.2024**
	RM'000	**RM'000**
Non-current		
At cost		
Property held for development		
Leasehold land	95,581	-
Development costs	8,500	-
	104,081	-

Notes to the Financial Statements

7. INVENTORIES (CONTINUED)

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Current		
At cost		
Property under development		
Leasehold land	11,476	18,486
Development costs	52,534	26,742
Raw materials	8,978	8,732
Work-in-progress	1,979	2,261
Finished goods	13,197	15,305
	88,164	71,526
At net realisable value		
Finished goods	681	17
	88,845	71,543
	192,926	71,543

The cost of inventories of the Group recognised as expense in cost of sales during the financial period was RM141,244,685 (31.12.2024: RM69,374,196).

The cost of inventories of the Group recognised as an expense in cost of sales during the financial period/year in respect of write-down of inventories to net realisable value was RM17,299 (31.12.2024: RM300,781).

The cost of inventories of the Group recognised as income in cost of sales in respect of reversal of write-down of inventories to net realisable value was RM388,181 (31.12.2024: RM246,090).

8. INVESTMENT IN SUBSIDIARIES

	Company	
	30.6.2026 RM'000	31.12.2024 RM'000
Unquoted shares, at cost		
At the beginning of the financial period/year	477,198	469,178
Additions	29,344	8,020
Disposals/Liquidation	(213,135)	-
	293,407	477,198
Less: Accumulated impairment loss	(70,417)	(220,206)
At the end of the financial period/year	222,990	256,992

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The movement in accumulated impairment loss is as follows:

	Company	
	30.6.2026 RM'000	31.12.2024 RM'000
At the beginning of the financial period/year	220,206	220,206
Disposals/Liquidation	(149,789)	-
At the end of the financial period/year	70,417	220,206

(a) Details of the subsidiaries are as follows:

Name of entities	Principal place of business/ country of incorporation	Effective ownership interest/voting rights		Principal activities
		30.6.2026 %	31.12.2024 %	
Citaglobal Land Sdn Bhd	Malaysia	-	100	Civil engineering and construction
Misi Setia Sdn Bhd *(formerly known as Citaglobal Energy Sdn Bhd)*	Malaysia	-	100	Contractor, sub-contractor and to carry on fabrication assembly and testing works, trading and rendering other technical services in oil and gas industries
Citaglobal Industries Sdn Bhd	Malaysia	100	100	Manufacturing and processing of cold drawn bright steel products and related steel products
Citaglobal Powergen Sdn Bhd	Malaysia	100	100	Engage in the provision of power generation and power solutions to oil and gas industry and power sector
WZS Geoassets Sdn Bhd [Δ]	Malaysia	-	75	Trading in mineral resources
WZS Logistics Sdn Bhd	Malaysia	100	100	Transportation agent, trading in sand and quarry products
Citaglobal Environment Management Sdn Bhd	Malaysia	56.14	100	Civil engineering works and other related works to construction
Citaglobal Renewable Energy Sdn Bhd	Malaysia	100	100	Strategic asset-holding and development company dedicated to advancing Malaysia's renewable energy transition

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(a) Details of the subsidiaries are as follows: (Continued)

Name of entities	Principal place of business/ country of incorporation	Effective ownership interest/voting rights 30.6.2026 %	Effective ownership interest/voting rights 31.12.2024 %	Principal activities
WZ Satu Sysbuild Sdn Bhd	Malaysia	100	80	Dormant
WZS Land Sdn Bhd	Malaysia	100	100	Dormant
Citaglobal New Energy Sdn Bhd	Malaysia	100	100	Investment holding company
Citaglobal Advisory Sdn Bhd	Malaysia	100	100	Providing corporate advisory services
Citaglobal Capital Sdn Bhd	Malaysia	100	100	Money lending
Citaglobal Engineering Services Sdn Bhd	Malaysia	100	100	Civil engineering and related works to construction
Citaglobal Rail Electrification and Energy Solutions Sdn Bhd *(formerly known as Citaglobal Reneuco Energy Solutions Sdn Bhd)*	Malaysia	100	60	Undertake the East Coast Railway Link powerisation project
Citaglobal (Sarawak) Sdn Bhd #	Malaysia	40	-	Investment holding, construction and engineering, infrastructure development, power generation oil and gas-related services, and renewable energy activities.
PT. Citaglobal Internasional Capital ^*	Indonesia	100	100	Dormant
Subsidiary of Citaglobal Powergen Sdn Bhd				
WZS Biogas Jerantut Sdn Bhd	Malaysia	100	100	Engage in the business to generate and deliver green electricity energy
Subsidiary of Citaglobal Environment Management Sdn Bhd				
Citaglobal Bioenergy Sdn Bhd *(formerly known as Citaglobal SUS Environment Sdn Bhd)*	Malaysia	56.14	-	Treatment and disposal of non-hazardous waste, remediation activities, other waste management services and the operation of facilities that generate electric energy
Subsidiary of Citaglobal New Energy Sdn Bhd				
Spectra Suria Sdn Bhd	Malaysia	100	-	Installation of solar energy collector

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(a) Details of the subsidiaries are as follows: (Continued)

Name of entities	Principal place of business/ country of incorporation	Effective ownership interest/voting rights 30.6.2026 %	Effective ownership interest/voting rights 31.12.2024 %	Principal activities
Subsidiaries of Citaglobal Engineering Services Sdn Bhd				
Citaglobal Land Sdn Bhd	Malaysia	100	-	Civil engineering and construction
Getra Sdn Berhad	Malaysia	100	100	Civil, cabling, building and electrical engineering contractor
Synoberry Realty Sdn Bhd	Malaysia	100	100	Investment holding and property management
Citaglobal Telecommunication Sdn Bhd	Malaysia	100	100	Telecommunication tower, fiberisation and related telco business
Spectra Suria Sdn Bhd	Malaysia	-	100	Installation of solar energy collector
Subsidiaries of Citaglobal Land Sdn Bhd				
WZS Niaga Sdn Bhd		100	100	Dormant
Cekap Semenanjung Sdn Bhd	Malaysia	100	100	Investment holding company
Subsidiary of Citaglobal Rail Electrification and Energy Solutions Sdn Bhd				
East Coast Energy Resources Sdn Bhd	Malaysia	100	-	Operation of transmission, distribution and sales of electricity
Subsidiary of Cekap Semenanjung Sdn Bhd				
Citaglobal Property Development Sdn Bhd *(formerly known as Sinergi Dayang Sdn Bhd)*	Malaysia	100	100	Turnkey contractor, property developer, mining activities and investment holding company

^ *Audited by auditors other than Baker Tilly Monteiro Heng PLT.*

* *The audited financial statements and auditors' report of the subsidiary are not available. The management accounts have been used for the purpose of consolidation.*

Δ *WZS Geoassets Sdn Bhd, an inactive subsidiary of the Company, was liquidated under members' voluntary winding-up during the financial period.*

\# *The Group consolidated Citaglobal (Sarawak) Sdn Bhd as a subsidiary as the Group has control over the entity in accordance with MFRS 10 Consolidated Financial Statements notwithstanding that it holds less than 50% of the equity interest.*

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(b) Additional investment in subsidiaries and changes in ownership interest

(i) Interest in WZ Satu Sysbuild Sdn Bhd ("WZSSSB")

On 20 February 2025, the Company purchased an additional 20% equity interest (representing 100,000 ordinary shares) in WZ Satu Sysbuild Sdn Bhd ("WZSSSB"), a subsidiary of the Group at a price of RM1 per share. The Company's effective ownership in WZSSSB increased from 80% to 100% as a result of the additional shares purchased.

(ii) Interest in Citaglobal Rail Electrification and Energy Solutions Sdn Bhd ("CREES")

During the financial period, Citaglobal New Energy Sdn Bhd purchased an additional 40% equity interest (representing 200,000 ordinary shares) in Citaglobal Rail Electrification and Energy Solutions Sdn Bhd ("CREES") a subsidiary of the Group, at a total consideration of RM1. The Group's effective ownership in CREES increased from 60% to 100% as a result of the additional shares purchased.

(iii) Interest in Citaglobal Engineering Services Sdn Bhd

During the financial period, Citaglobal Engineering Services Sdn Bhd increased its issued share capital from 6,487,082 ordinary shares to 35,431,439 ordinary shares. The Company had subscribed for an additional 28,944,357 fully paid ordinary shares amounting to RM28,944,357 in Citaglobal Engineering Services Sdn Bhd as part of the consideration for the reorganisation as disclosed in Note (iv) below.

(iv) Interest in Citaglobal Land Sdn Bhd

During the financial period, the Group reorganised its operations and management reporting structure. As part of the reorganisation, the Company transferred its entire equity interest in Citaglobal Land Sdn Bhd to Citaglobal Engineering Services Sdn Bhd, a wholly owned subsidiary of the Company, in consideration for the issuance of 28,944,357 ordinary shares at RM1.00 each. Following the transfer, Citaglobal Land Sdn Bhd remains an indirect wholly owned subsidiary of the Group.

Effects of the increase/(decrease) in the Company's ownership interests are as follows:

	WZSSSB RM'000	CREES RM'000	Total RM'000
Fair value of consideration transferred	100	- *	100
Increase/(decrease) in share of net assets	22	(561)	(539)
Excess/(Deficit) charged directly to equity	122	(561)	(439)

* *Represent amount less than RM1,000.*

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(c) Dilution of investment in subsidiaries

(i) Interest in Misi Setia Sdn Bhd *(formerly known as Citaglobal Energy Sdn Bhd) ("MISI")*

On 31 March 2025, the Company's equity interest in Misi Setia Sdn Bhd (formerly known as Citaglobal Energy Sdn Bhd) ("MISI") was diluted from 100% to 20% following the issuance of new shares by MISI to other shareholders. As a result, the Company lost control over MISI and its remaining 20% equity interest in MISI was classified as an investment in an associate, as the Company continues to exercise significant influence over MISI.

Effect of the dilution in the Company's ownership interest is as follows:

	MISI RM'000
Summary of the effect of dilution	
Cash consideration received	-
Fair value of retained investment treated as associate	1,750
	1,750
Derecognised:	
Fair value of net assets at dilution date:	
Property, plant and equipment	(2,314)
Club membership	(87)
Inventories	(387)
Trade and other receivables	(7,685)
Prepayments	(157)
Contract assets	(363)
Tax recoverable	(346)
Cash and short-term deposits	(3,714)
Trade and other payables	8,931
Contract liabilities	1,452
Loans and borrowings:	
Bank overdraft	3,276
Trade financing	981
Provision	100
	(313)
Gain on dilution of interest in MISI	1,437

Effects of disposal on cash flows:	
Fair value of consideration received	-
Less: Non-cash consideration received	-
Consideration received in cash	-
Less: Cash and cash equivalents of a subsidiary disposed	(438)
Net cash outflows on disposal	(438)

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(c) Dilution of investment in subsidiaries (Continued)

(ii) Interest in Citaglobal Environment Management Sdn Bhd ("CGEM")

On 30 June 2026, the Company's equity interest in Citaglobal Environment Management Sdn Bhd ("CGEM") was diluted from 100% to 56.14% following the issuance of new shares by CGEM to other shareholders. Despite the dilution, the Company continued to exercise control over CGEM. Accordingly, CGEM remained classified as a subsidiary of the Company, with the remaining 56.14% equity interest recognised as an investment in a subsidiary.

Effect of the dilution in the Company's ownership interest is as follows:

	CGEM RM'000
Fair value of consideration received	4,000
Increase in share of net assets	-
Excess charged directly to equity	4,000

(d) Incorporation of subsidiaries

(i) Citaglobal (Sarawak) Sdn Bhd ("CGS")

On 22 December 2025, the Company incorporated Citaglobal (Sarawak) Sdn Bhd ("CGS") with an issued share capital of 100 ordinary shares, of which 40 ordinary shares were held by the Company and the remaining 60 ordinary shares were held by the other shareholder. Accordingly, the Company held a 40% equity interest in CGS and, despite holding less than majority of the voting rights, the Company has control over CGS. CGS was therefore accounted for as a subsidiary of the Group from the date control was obtained.

Subsequently, on 3 July 2026, CGS increased its issued share capital from 100 ordinary shares to 750,000 ordinary shares. Following the increased share capital, the Company continued to hold a 40% equity interest in CGS and retained control over CGS.

(ii) Incorporation of East Coast Energy Resources Sdn Bhd ("ECER")

On 10 October 2025, a subsidiary of the Group, CREES incorporated East Coast Energy Sdn Bhd ("ECER") with an issued share capital of 2 ordinary shares amounting to RM2, representing 100% equity interest in ECER.

(e) Liquidation of WZS Geoassets Sdn Bhd

During the financial period, WZS Geoassets Sdn Bhd ("WZS Geoassets"), a 75%-owned subsidiary, was placed under members' voluntary winding-up. In November 2025, the liquidator made the final distribution of RM58,014 to the shareholders of WZS Geoassets, of which RM43,510 was received by the Company.

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(e) Liquidation of WZS Geoassets Sdn Bhd (Continued)

The effects of the liquidation on the financial statements of the Group and of the Company are as follows:

(i) Net assets of WZS Geoassets immediately before the final distribution

	WZS Geoassets Sdn Bhd RM'000
Cash and bank balances distributed	58
Less: Non-controlling interests	(15)
Net assets attributable to the Group	43

(ii) Loss on liquidation

	Group RM'000	Company RM'000
Cost of investment	-	650
Accumulated impairment loss	-	(599)
Carrying amount of investment	-	51
Less: Final cash distribution received by the Company	-	(43)
Realisation of current period loss to date of liquidation	(4)	-
(Gain)/Loss on liquidation	(4)	8

(iii) Effect on cash flows

	Group RM'000	Company RM'000
Return of capital paid to non-controlling interests in cash	(15)	-
Final cash distribution received from liquidation of a subsidiary	-	43

Notes to the Financial Statements

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(f) Non-controlling interests in subsidiaries

The financial information of the Group's and the Company's subsidiaries that have non-controlling interests is as follows:

Equity interest held by non-controlling interests:

Name of entities	Principal place of business/country of incorporation	Ownership interest 30.6.2026 %	Ownership interest 31.12.2024 %
Citaglobal Environment Management Sdn Bhd	Malaysia	43.86	-
Citaglobal Bioenergy Sdn Bhd *(formerly known as Citaglobal SUS Environment Sdn Bhd)*	Malaysia	43.86	-
WZS Geoassets Sdn Bhd	Malaysia	-	25
WZ Satu Sysbuild Sdn Bhd	Malaysia	-	20
Citaglobal Rail Electrification and Energy Solutions Sdn Bhd *(formerly known as Citaglobal Reneuco Energy Solutions Sdn Bhd)*	Malaysia	-	40
Citaglobal (Sarawak) Sdn Bhd	Malaysia	60	-

The financial information of the Group's and the Company's subsidiaries that have non-controlling interests is as follows: (Continued)

Carrying amount of non-controlling interests:

Name of entities	Group 30.6.2026 RM'000	Group 31.12.2024 RM'000
Citaglobal Environment Management Sdn Bhd and its subsidiary	4,000	-
WZS Geoassets Sdn Bhd	-	15
WZ Satu Sysbuild Sdn Bhd	-	79
Citaglobal Rail Electrification and Energy Solutions Sdn Bhd (formerly known as Citaglobal Reneuco Energy Solutions Sdn Bhd)	-	(526)
Citaglobal (Sarawak) Sdn Bhd	391	-
	4,391	(432)

8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

(f) Non-controlling interests in subsidiaries (Continued)

Profit or loss allocated to non-controlling interests:

Name of entities	Group 1.1.2025 to 30.6.2026 (18 months) RM'000	Group 1.1.2024 to 31.12.2024 (12 months) RM'000
WZS Geoassets Sdn Bhd	-	(2)
WZ Satu Sysbuild Sdn Bhd	(1)	1
Citaglobal Rail Electrification and Energy Solutions Sdn Bhd (formerly known as Citaglobal Reneuco Energy Solutions Sdn Bhd)	(35)	(355)
Citaglobal (Sarawak) Sdn Bhd	(59)	-
	(95)	(356)

(g) Summarised financial information of material non-controlling interests

The summarised financial information of the Group's and the Company's subsidiaries with non-controlling interests has not been presented, as the non-controlling interests are not individually material to the Group.

9. INVESTMENT IN ASSOCIATES

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Unquoted shares, at cost	62,542	23,529	60,922	21,909
Less: Accumulated impairment loss	-	-	(293)	(293)
Share of post-acquisition profit	3,340	5,748	-	-
	65,882	29,277	60,629	21,616

Details of the associates are as follows:

Name of entities	Principal place of business/ country of incorporation	Group's Ownership interest 30.6.2026 %	Group's Ownership interest 31.12.2024 %	Principal activities and nature of relationship
Manjaran Sdn Bhd ("MSB")#^	Malaysia	20.0	-	Investment holding. The activities enhanced the Group's operations.

Notes to the Financial Statements

9. INVESTMENT IN ASSOCIATES (CONTINUED)

Details of the associates are as follows: (Continued)

Name of entities	Principal place of business/ country of incorporation	Group's Ownership interest 30.6.2026 %	Group's Ownership interest 31.12.2024 %	Principal activities and nature of relationship
Misi Setia Sdn Bhd *(formerly known as Citaglobal Energy Sdn Bhd)* ("MISI")^	Malaysia	20.0	-	Contractor, sub-contractor and to carry on fabrication assembly and testing works, trading and rendering other technical services in oil and gas industries. The activities enhanced the Group's operations.
IFactors Sdn Bhd ("IFSB")#^	Malaysia	30.0	30.0	Provision of maintenance and services of telecommunication equipment. The activities enhanced the Group's operations.
SE Satu Pelangi Sdn Bhd ("SSPSB")#^	Malaysia	30.0	30.0	Mining operations and activities. The activities enhanced the Group's operations.
Associate of Citaglobal Engineering Services Sdn Bhd				
THP Konsortium Sdn Bhd ("THPK")#^	Malaysia	48.8	48.8	Property investment. The activities enhanced the Group's operations.
Associate of Citaglobal Renewable Energy Sdn Bhd				
Chereh Solar Sdn Bhd ("CSSB")	Malaysia	30.0	-	Operation of generation facilities that produce electric energy. The activities enhanced the Group's operations.

Audited by auditors other than Baker Tilly Monteiro Heng PLT.

^ The statutory financial year end of the associate does not coincide with the financial year end of the Group. For the purpose of consolidation, the management accounts have been used, and appropriate adjustments have been made for the financial period ended 30 June 2026.

Acquisition of associates

(a) Manjaran Sdn Bhd ("MSB")

During the financial period, the Company acquired 20% equity investment in Manjaran Sdn Bhd ("MSB") for a total consideration of RM37,263,159 comprising 42,105,264 ordinary shares of the Company. The fair value of the 42,105,264 ordinary shares issued as part of the consideration paid was determined on the basis of the closing market pricing of the Company's ordinary shares at RM0.885 per ordinary share at the date of completion of acquisition.

9. INVESTMENT IN ASSOCIATES (CONTINUED)

Acquisition of associates (Continued)

(b) Misi Setia Sdn Bhd (formerly known as Citaglobal Energy Sdn Bhd) ("MISI")

On 31 March 2025, the Company completed the dilution of 80% interest in Misi Setia Sdn Bhd (formerly known as Citaglobal Energy Sdn Bhd) ("MISI"), as MISI increased its ordinary shares from 40,000,000 to 200,000,000 units. The Company retained significant influence over 20% interest in MISI and the investment is reclassified as investment in an associate.

(c) Chereh Solar Sdn Bhd ("CSSB")

During the financial period, a subsidiary of the Group, Citaglobal Renewable Energy Sdn Bhd acquired 30% equity investment in Chereh Solar Sdn Bhd ("CSSB") for a total consideration of RM30 comprising 30 ordinary shares of the associate.

For the financial year ended 31 December 2024

(a) IFactors Sdn Bhd ("IFSB")

In the previous financial year, the Company acquired 30% equity investments in IFactors Sdn Bhd ("IFSB") for a total consideration of RM21,616,000 comprising 7,466,666 ordinary shares of the Company. The fair value of the 7,466,666 ordinary shares issued as part of the consideration paid was determined on basis of the closing market price of the Company's ordinary shares at RM1.02 per ordinary share at the date of completion of acquisition. The residual amount of RM14,000,000 was satisfied through cash consideration.

The summarised financial information of the Group's material associates, adjusted for any differences in accounting policies, is as follows:

	IFSB RM'000	SSPSB RM'000	THPK RM'000	MISI RM'000	MSB RM'000	CSSB RM'000	Total RM'000
30.6.2026							
Non-current assets	76,406	-	13	453	462,995	-	539,867
Current assets	30,167	1,174	22,356	8,582	13,578	-	75,857
Total assets	106,573	1,174	22,369	9,035	476,573	-	615,724
Non-current liabilities	48,470	-	-	-	431,662	-	480,132
Current liabilities	24,938	11	13,006	4,372	44,646	13	86,986
Total liabilities	73,408	11	13,006	4,372	476,308	13	567,118
Non-controlling interests	-	-	-	-	9,079	-	9,079

Notes to the Financial Statements

9. INVESTMENT IN ASSOCIATES (CONTINUED)

The summarised financial information of the Group's material associates, adjusted for any differences in accounting policies, is as follows: (Continued)

	IFSB RM'000	SSPSB RM'000	THPK RM'000	MISI RM'000	MSB RM'000	CSSB RM'000	Total RM'000
30.6.2026 (Continued)							
Financial period ended 30 June 2026							
Included in total comprehensive income is:							
Revenue	45,389	17,598	69,899	23,143	3,559	-	159,588
Expenses including finance costs and tax expense	(44,645)	(9,753)	(64,202)	(26,117)	(10,311)	(13)	(155,041)
Profit/(Loss) for the financial period	744	7,845	5,697	(2,974)	(6,752)	(13)	4,547
Profit/(Loss) attributable to:							
Owners of the Company	744	7,845	5,697	(2,974)	(8,100)	(13)	3,199
Non-controlling interests	-	-	-	-	1,348	-	1,348
Profit/(Loss) for the financial period	744	7,845	5,697	(2,974)	(6,752)	(13)	4,547
Reconciliation of net assets to carrying amount							
Goodwill on acquisition	17,179	-	1,620	-	35,394	-	54,193
Share of net assets at the acquisition date	4,437	293	-	1,750	1,869	-	8,349
Cost of investment	21,616	293	1,620	1,750	37,263	-	62,542
Share of post-acquisition profit/(loss)	3,189	(39)	1,378	(531)	(657)	-	3,340
Carrying amount in statements of financial position	24,805	254	2,998	1,219	36,606	-	65,882
Group's share of results							
Group's share of profit/(loss)	223	2,354	2,777	(531)	(657)	-	4,166
Group's share of other comprehensive income/(loss)	-	-	-	-	-	-	-
Group's share of total comprehensive income/(loss)	223	2,354	2,777	(531)	(657)	-	4,166
Other information							
Dividend received by the Group	-	2,100	4,474	-	-	-	6,574

Notes to the Financial Statements

9. INVESTMENT IN ASSOCIATES (CONTINUED)

The summarised financial information of the Group's material associates, adjusted for any differences in accounting policies is as follows: (Continued)

	IFSB RM'000	SSPSB RM'000	THPK RM'000	Total RM'000
31.12.2024				
Non-current assets	73,577	-	9,441	83,018
Current assets	30,241	2,702	2,037	34,980
Total assets	103,818	2,702	11,478	117,998
Non-current liabilities	33,016	-	-	33,016
Current liabilities	38,439	2,384	8	40,831
Total liabilities	71,455	2,384	8	73,847
Financial year ended 31 December 2024				
Included in total comprehensive income is:				
Revenue	47,266	-	47,098	94,364
Expenses including finance costs and tax expense	(37,379)	(133)	(42,985)	(80,497)
Profit/(Loss) for the financial year	9,887	(133)	4,113	13,867
Reconciliation of net assets to carrying amount				
Goodwill on acquisition	17,179	-	1,620	18,799
Share of net assets at the acquisition date	4,437	293	-	4,730
Cost of investment	21,616	293	1,620	23,529
Share of post-acquisition profit/(loss)	2,966	(293)	3,075	5,748
Carrying amount in statements of financial position	24,582	-	4,695	29,277
Group's share of results				
Group's share of profit	2,966	-	2,005	4,971
Group's share of other comprehensive income	-	-	-	-
Group's share of total comprehensive income	2,966	-	2,005	4,971
Other information				
Dividend received by the Group	-	-	2,491	2,491

Notes to the Financial Statements

10. INVESTMENT IN JOINT VENTURES

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Unquoted shares, at cost	402	250	250	250
Less: Accumulated impairment loss	(152)	-	(250)	(250)
Share of post-acquisition loss	(250)	(250)	-	-
	-	-	-	-

An impairment loss of RM151,867 was recognised during the financial period as the estimated recoverable amount was lower than its carrying amounts.

Details of the joint ventures are as follows:

Name of entities	Principal place of business/ country of incorporation	Group's effective ownership interest/voting rights		Principal activities
		30.6.2026 %	31.12.2024 %	
Citaglobal Genetec BESS Sdn Bhd ("CG BESS") ^*	Malaysia	50	50	Large scale capacity energy storage and portability solutions.
Joint ventures of Citaglobal Environment Management Sdn Bhd ("CGEM")				
LAWI Engineering GmbH ("LAWI Germany") ^*	Germany	30.88	-	Designing and constructing industrial plants, especially for the utilisation of thermal energy, including steam power plants, thermal energy recovery systems, thermal oxidisers etc., providing engineering services, marketing plant components and turnkey facilities as well as engaging in all sorts of related activities at home and abroad.
LAWI Engineering Wuxi Co. Ltd ("LAWI Wuxi") ^*#	People's Republic of China	24.98	-	Provision of technology services and consultancy, research and development activities, environmental protection and waste recycling solutions, trading of bio-based and forestry resource products, import and export of goods and technology.

Notes to the Financial Statements

10. INVESTMENT IN JOINT VENTURES (CONTINUED)

^ *The financial period end of this joint venture is not coterminous with the Group. As such, for the purpose of applying equity method of accounting, the management financial statements of this joint venture for the financial period ended 30 June 2026 have been used.*

* *Audited by auditors other than Baker Tilly Monteiro Heng PLT.*

\# *5.5% equity interest indirectly held through LAWI Engineering GmbH. The joint venture is newly incorporated and the management account is not available.*

(a) During the financial period, a 56.14% indirect subsidiary of the Group, Citaglobal Environment Management Sdn Bhd ("CGEM") acquired 55% equity interest in LAWI Engineering GmbH ("LAWI Germany") through the subscription of 31,778 newly issued ordinary shares, each with a nominal value of EUR1.00, for a total nominal value of EUR31,778, representing 55% of the equity interest in LAWI Germany for a total purchase consideration of RM151,867.

(b) On 8 May 2025, CGEM incorporated a new joint venture company in the People's Republic of China ("PRC"), in which it holds a 39% direct equity interest and 5.5% indirect equity interest through its joint venture, LAWI Germany.

As at 30 June 2026, no capital contribution had been made by CGEM. Accordingly, the Group has not recognised any investment in this joint venture as at the reporting date. The subscription of shares and related capital injection are expected to be completed in the subsequent financial year in accordance with the agreed business arrangement.

11. CLUB MEMBERSHIPS

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Club memberships, at cost	-	87

12. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Non-current					
Trade receivables					
Landowner's entitlements	**(a)**	129,579	-	-	-
Other receivables					
Other receivables		456	-	-	-
Amount due from a joint venture	**(b)**	2,106	1,778	2,106	1,778
Amount due from subsidiaries	**(c)**	-	-	185,132	83,590
		2,562	1,778	187,238	85,368
Less: Impairment losses for amount due from subsidiaries		-	-	-	(336)
Other receivables, net		2,562	1,778	187,238	85,032
Trade and other receivables (non-current)		132,141	1,778	187,238	85,032

Notes to the Financial Statements

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

	Note	Group 30.6.2026 RM'000	Group 31.12.2024 RM'000	Company 30.6.2026 RM'000	Company 31.12.2024 RM'000
Current					
Trade receivables					
Trade receivables	**(d)**	61,466	42,996	-	-
Loan receivables	**(e)**	1,968	27,173	-	-
Amount due from related parties	**(f)**	165	-	-	-
Retention sum		14,981	24,206	-	-
		78,580	94,375	-	-
Less: Impairment losses for trade receivables		(1,416)	(1,728)	-	-
Trade receivables, net		77,164	92,647	-	-
Other receivables					
Other receivables		20,011	23,102	401	11,014
Amount due from an associate	**(f)**	11	-	11	-
Amount due from a joint venture	**(b)**	5,027	-	-	-
Amount due from a related party	**(f)**	111	-	-	-
Amount due from subsidiaries	**(c)**	-	-	32,575	16,309
Finance lease receivables		154	-	-	-
Dividend receivable		-	-	8,920	14,920
Deposits		19,436	11,488	4,064	6,665
Advance payment to suppliers		7,295	-	-	-
		52,045	34,590	45,971	48,908
Less: Impairment losses for other receivables		(30)	(7,785)	-	(7,737)
Other receivables, net		52,015	26,805	45,971	41,171
Trade and other receivables (current)		129,179	119,452	45,971	41,171
Total trade and other receivables (non-current and current)		261,320	121,230	233,209	126,203

(a) Included in landowner's entitlements of the Group are amounts receivable in accordance with repayment schedule as agreed with a third party, corporate tower in kind and consideration in kind for land development right pursuant to a Joint Venture Agreement entered into by an indirect wholly owned subsidiary of the Group and a property developer.

(b) The non-current portion of amount due from a joint venture of the Company is unsecured and are not expected to be settled within twelve months after the reporting date.

The current portion of amount due from a joint venture represents advances from a indirect subsidiary of the Group which is non-trade in nature, unsecured and bears interest at the rate of 8% (31.12.2024: Nil) per annum. The amount owing is denominated in Euro ("EUR").

(c) The amounts due from subsidiaries are unsecured, bear interest at rates of 6.68% to 7.60% (31.12.2024: 6.68% to 7.60%) per annum, repayable on demand except for amounts of RM185,131,926 (31.12.2024: RM83,590,133) which are not expected to be settled within twelve months after the reporting date.

Notes to the Financial Statements

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

(d) Trade receivables are non-interest bearing and are generally on 7 to 180 (31.12.2024: 7 to 120) day terms. They are recognised at their original amounts which represent their fair values on initial recognition.

(e) Loan receivables are loans granted to borrowers bearing fixed interest rates and are generally on 12 to 24 (31.12.2024: 12 to 24) months terms.

(f) The amounts due from an associate and a related party are unsecured, interest free, repayable on demand and are expected to be settled in cash.

Receivables that are impaired

The Group's and the Company's receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of receivables are as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Trade receivables		
At the beginning of the financial period/year	1,728	1,580
Charge for the financial period/year (Individually)	-	150
Reversal of impairment loss	(6)	(2)
Disposal of a subsidiary	(306)	-
At the end of the financial period/year	1,416	1,728

	Company	
	30.6.2026 RM'000	31.12.2024 RM'000
Amount due from subsidiaries		
At the beginning of the financial period/year	336	550
Reversal of impairment loss	(336)	(214)
At the end of the financial period/year	-	336

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Other receivables				
At the beginning of the financial period/year	7,785	6,007	7,737	5,959
Charge for the financial period/year (Individually)	202	1,778	202	1,778
Disposal of a subsidiary	(7,957)	-	(7,939)	-
At the end of the financial period/year	30	7,785	-	7,737

Notes to the Financial Statements

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

The trade and other receivables of the Group in the foreign currencies are as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Euro	5,028	-
United States Dollar	-	82

The information about credit exposures is disclosed in Note 30(b)(i) to the financial statements.

13. CONTRACT ASSETS/(LIABILITIES)

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Contract assets	180,611	166,326
Contract liabilities	(5,492)	(6,989)

The contract assets primarily relate to the Group's rights to consideration for work completed on construction and property development contracts but not yet billed at the reporting date. Typically, the amount will be billed within 30 days and payment is expected within 60 days.

The contract liabilities primarily relate to the advance consideration received from a customer or advance billings for construction and property development contracts, which revenue is recognised over time during the construction and development. The contract liabilities are expected to be recognised as revenue over a period of 90 days.

Significant changes in contract balances are as follows:

	Increase/(Decrease) in contract assets		(Increase)/Decrease in contract liabilities	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Group				
Revenue recognised that was included in contract liabilities at the beginning of the financial period/year	-	-	(4)	147
(Decreases)/Increases due to consideration received from customers but revenue not recognised	-	-	419	(6,476)
Transfer from contract assets recognised at the beginning of the financial period/year to receivables	(164,857)	(67,258)	-	-
Increases due to unbilled revenue recognised	128,938	145,420	(240)	-
Increase due to cash received, excluding amounts recognised as revenue during the financial period/year	52,786	-	1,322	-
Impairment loss on contract assets	(2,582)	-	-	-

Notes to the Financial Statements

14. SHORT-TERM DEPOSITS, CASH AND BANK BALANCES

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Cash on hand and at banks	30,977	37,528	4,617	830
Deposits with licensed banks	20,270	7,333	15,000	1,015
Cash and bank balances	51,247	44,861	19,617	1,845
Less: Bank overdrafts (Note 20)	(9,160)	(5,605)	-	-
	42,087	39,256	19,617	1,845
Less: Deposits pledged to licensed banks	(5,270)	(6,318)	-	-
Cash and cash equivalents	36,817	32,938	19,617	1,845

The foreign currency exposure profile of cash and bank balances is as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
United States Dollar	131	42
Singapore Dollar	3	-

15. SHARE CAPITAL

	Group and Company			
	30.6.2026	31.12.2024	30.6.2026	31.12.2024
	Number of shares		Amount	
	Units('000)	Units('000)	RM'000	RM'000
Ordinary shares				
Issued and fully paid up (no par value):				
At 1 January	425,476	417,796	557,059	549,348
Acquisition of an associate company	42,105	7,467	37,263	7,616
Conversion of ICPS to ordinary shares	38,475	213	30,721	95
Issuance of shares pursuant to the private placement	46,768	-	42,091	-
Transaction costs of share issue	-	-	(1,409)	-
At 30 June 2026/31 December 2024	552,824	425,476	665,725	557,059

Notes to the Financial Statements

15. SHARE CAPITAL (CONTINUED)

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

During the financial period, the Company increased its share capital by way of:

(a) issuance of 168,400 new ordinary shares at an issue price of RM0.4470 per ordinary share from the conversion of Irredeemable Convertible Preference Shares ("ICPS") with the conversion ratio of 1 ICPS into 1 new ordinary share during the conversion period and no additional cash payment is required for the conversion of the ICPS by the ICPS holders;

(b) issuance of 38,306,631 new ordinary shares at an issue price of RM0.8000 per ordinary share from the conversion of Irredeemable Convertible Preference Shares ("ICPS-B") with the conversion ratio of 1 ICPS-B into 1 new ordinary share during the conversion period and no additional cash payment is required for the conversion of the ICPS-B by ICPS-B holders;

(c) issuance of 46,768,000 new ordinary shares at an issue price of RM0.90 per ordinary share via private placement exercise for working capital purposes; and

(d) issuance of 42,105,264 new ordinary shares at a price of RM0.9500 per ordinary share as the purchase consideration for the acquisition of the 20% equity interest in Manjaran Sdn Bhd pursuant to a share sale agreement dated 5 August 2025. For the purpose of accounting for the share consideration, the fair value of RM0.885 per ordinary share as at the date of completion was recorded instead of the issue price of RM0.9500 per ordinary share.

The new ordinary shares issued during the financial period ranked pari passu in all respects with the existing ordinary shares of the Company.

The salient features and other details of the ICPS are disclosed in Note 16 to the financial statements.

16. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

	Group and Company			
	30.6.2026	31.12.2024	30.6.2026	31.12.2024
	Number of shares		Amount	
	Units('000)	Units('000)	RM'000	RM'000
ICPS				
Issued and fully paid up:				
At 1 January	2,498	2,711	1,116	1,211
Issued during the financial period/year	95,625	-	76,500	-
Conversion to ordinary shares	(38,475)	(213)	(30,721)	(95)
At 30 June/31 December	59,648	2,498	46,895	1,116

During the financial period, the Company issued 95,625,000 new ICPS-B at an issue price of RM0.80 per ICPS-B consideration as the purchase consideration for the acquisition of a development land of an indirect wholly owned subsidiary of the Group, pursuant to a conditional option to purchase agreement to the parties nominated by the vendor.

16. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") (CONTINUED)

The salient features of ICPS are as follows:

(a)	Dividend rate:	The Company shall at its discretion and subject to the availability of distributable profits, pay cumulative preferential dividend rate of 3.0% per annum calculated based on the issue price. The dividends, if declared, shall be payable annually in arrears, subject to availability of distributable profits. No dividend shall be paid on the Shares or any securities junior to the ICPS until after the Company has fully paid the dividends on the ICPS.
(b)	Tenure:	Ten (10) years commencing from and inclusive of the issue date of the ICPS on 6 May 2021.
(c)	Maturity date:	The last market day immediately preceding the date which is the tenth (10th) anniversary from the issue date of the ICPS.
(d)	Conversion rights:	(i) Each ICPS carries the entitlement to convert into new ordinary shares at the Conversion ratio through the surrender of the ICPS at any time during the Conversion period. (ii) If the conversion results in a fractional entitlement to ordinary shares, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
(e)	Conversion period:	The ICPS may be converted into new ordinary shares on any market day commencing on and including the issue date of the ICPS up to and including the maturity date. Any remaining ICPS that are not converted by the maturity date shall be mandatorily converted into new ordinary shares at the Conversion Ratio on the maturity date.
(f)	Conversion ratio and conversion price:	The conversion price of RM0.55 per ICPS. Each ICPS is convertible into one (1) new ordinary share. No additional cash payment is required for such conversion of the ICPS by the ICPS Holders.

Irredeemable convertible preference shares B ("ICPS-B")

The salient features of ICPS-B are as follows:

(a)	Dividend rate:	The ICPS-B holders shall not be entitled to any dividend.
(b)	Tenure:	Three (3) years commencing from and inclusive of the issue date of the ICPS-B on 30 January 2026.
(c)	Maturity date:	The market day immediately preceding the date which is the third (3rd) anniversary from the issue date of the ICPS-B.
(d)	Conversion rights:	(i) Each ICPS-B is convertible into new ordinary shares at the Conversion ratio, whereby 50% may be converted at any time from the Issue Date up to the Maturity Date, while the remaining 50% may be converted in tranches of up to 25% of the total Consideration ICPS-B on each anniversary commencing from the second anniversary of the Issue Date. (ii) If the conversion results in a fractional entitlement to ordinary shares, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of ICPS-B, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.

Notes to the Financial Statements

16. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") (CONTINUED)

The salient features of ICPS are as follows: (Continued)

(e) Conversion period: The ICPS-B is convertible into new ordinary shares on any market day during its tenure, commencing from and including the ICPS-B issue Date up to and including the Maturity Date, subject to the applicable conversion terms and conditions.

(f) Conversion ratio and conversion price: The conversion price of RM0.80 per ICPS-B. Each ICPS-B is convertible into one (1) new ordinary share. No additional cash payment is required for such conversion of the ICPS-B by the ICPS-B Holders.

17. RESERVES

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Warrant reserve	9,559	9,559	9,559	9,559
Revaluation reserve	12,026	18,629	-	-
Exchange reserve	(688)	(235)	-	-
Accumulated losses	(168,207)	(189,467)	(217,716)	(186,313)
	(147,310)	(161,514)	(208,157)	(176,754)

Warrant reserve

The warrant reserve relates to the portion of proceeds from the rights issue of ICPS with warrants ("Warrants B"). The warrant reserve was arrived at based on the theoretical fair value of RM0.773 per warrant determined based on the binomial option pricing model. As and when the Warrants B are exercised, the related balance in the warrant reserve will be transferred to the share capital account. Each Warrant B carries the right to subscribe for one (1) new ordinary share in the capital of the Company at an exercise price of RM0.80 each.

The Warrants B will expire on 5 May 2031. At the expiry of the Warrants B, the balance in the warrant reserve will be transferred to retained earnings.

Revaluation reserve

The revaluation reserve represents increases in the fair value of freehold land and building, leasehold land and building and low-cost apartments, net of tax, and decreases to the extent that such decrease relates to an increase on the same asset previously recognised in other comprehensive income.

Exchange reserve

The exchange reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign subsidiary whose functional currencies is different from that of the Group's presentation currency as well as the foreign currency differences arising from monetary items which form part of the Group's net investment in foreign subsidiary, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign subsidiary or another currency.

Notes to the Financial Statements

18. TRADE AND OTHER PAYABLES

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Non-current				
Other payables				
Amount due to subsidiaries	-	-	-	1,489
Current				
Trade payables				
Trade payables	39,213	21,401	-	-
Retention sums	24,545	24,902	-	-
Accrued costs	125,722	98,248	-	-
Total trade payables	189,480	144,551	-	-
Other payables				
Accruals	8,287	4,717	2,189	588
Other payables	11,337	18,346	3,801	418
Amount due to subsidiaries	-	-	4,500	5,329
Amount due to an associate	39	-	-	-
Amount due to a director	1,000	-	-	-
Amount due to a corporate shareholder	2	-	-	-
Advance payment from contract customers	24,975	-	-	-
Dividend payable	5,528	-	5,528	-
Refundable deposits	449	350	-	-
Total other payables	51,617	23,413	16,018	6,335
Total trade and other payables (current)	241,097	167,964	16,018	6,335
Total trade and other payables (non-current and current)	241,097	167,964	16,018	7,824

(a) The trade and other payables are non-interest bearing and are normally settled within 7 to 90 (31.12.2024: 7 to 120) day terms.

(b) The amounts due to subsidiaries are unsecured, bear interest at rates of 6.68% to 7.60% (31.12.2024: 6.68% to 7.60%) per annum, repayable over a period of 1 to 3 (31.12.2024: 1 to 3) years and are expected to be settled in cash.

(c) The amounts due to an associate, a director and a corporate shareholder are unsecured, interest free, repayable on demand and are expected to be settled in cash.

Notes to the Financial Statements

18. TRADE AND OTHER PAYABLES (CONTINUED)

The foreign currency exposure profile of trade payables is as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
United States Dollar	6	160
Singapore Dollar	33	-
Euro	15	10

For explanations on the Group's and the Company's liquidity risk management process, refer to Note 30(b)(ii) to the financial statements.

19. DEFERRED TAX LIABILITIES

Deferred tax liabilities relate to the following:

Group	At 1 January RM'000	Recognised in profit or loss RM'000	At 30 June RM'000
30.6.2026			
Deferred tax liabilities:			
Temporary differences between net carrying amounts and the corresponding tax written down values of property, plant and equipment	2,148	(447)	1,701
Revaluation on properties	4,235	(2,107)	2,128
Other temporary differences	(608)	(24)	(632)
	5,775	(2,578)	3,197

	At 1 January RM'000	Recognised in profit or loss RM'000	At 31 December RM'000
31.12.2024			
Deferred tax liabilities:			
Temporary differences between net carrying amounts and the corresponding tax written down values of property, plant and equipment	1,273	875	2,148
Revaluation on properties	4,317	(82)	4,235
Other temporary differences	(20)	(588)	(608)
	5,570	205	5,775

19. DEFERRED TAX LIABILITIES (CONTINUED)

The estimated amounts of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Deductible/(Taxable) temporary differences	6,556	6,110	81	(45)
Unused tax losses	116,135	141,569	5,293	4,623
	122,691	147,679	5,374	4,578
Potential deferred tax assets not recognised at 24%	29,446	35,443	1,290	1,099

The availability of unused tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia is subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unused tax losses are available for offset against future taxable profits of the Group and the Company up to the following financial years:

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Year of assessment				
2030	90,415	130,064	-	-
2031	1,734	1,734	1,636	1,636
2032	2,322	2,322	1,001	1,001
2033	4,548	4,548	448	448
2034	2,901	2,901	1,538	1,538
2036	14,215	-	670	-
	116,135	141,569	5,293	4,623

Notes to the Financial Statements

20. LOANS AND BORROWINGS

	Note	Group 30.6.2026 RM'000	Group 31.12.2024 RM'000	Company 30.6.2026 RM'000	Company 31.12.2024 RM'000
Non-current					
Secured					
Term loans	(a)	70,951	13,188	-	-
Floating rate bank loans	(b)	4,981	6,218	-	-
Hire purchase liabilities	(c)	1,387	607	-	-
Unsecured					
Lease liabilities	(d)	6,147	4,420	1,507	914
Term loan	(a)	-	76	-	-
		83,466	24,509	1,507	914
Current					
Secured					
Term loans	(a)	1,002	1,343	-	-
Floating rate bank loans	(b)	519	1,991	-	-
Hire purchase liabilities	(c)	480	261	-	-
Revolving credit		32,334	21,000	17,500	20,000
Trade financing		-	3,194	-	-
Unsecured					
Bank overdrafts		9,160	5,605	-	-
Lease liabilities	(d)	2,676	2,786	1,272	1,671
Term loan	(a)	39	68	-	-
Trade financing		39,833	42,383	-	-
Revolving credit		2,768	-	-	-
Redeemable preference shares	(e)	5,000	-	-	-
		93,811	78,631	18,772	21,671
		177,277	103,140	20,279	22,585
Total loans and borrowings:					
Bank overdrafts		9,160	5,605	-	-
Term loans	(a)	71,992	14,675	-	-
Floating rate bank loans	(b)	5,500	8,209	-	-
Hire purchase liabilities	(c)	1,867	868	-	-
Lease liabilities	(d)	8,823	7,206	2,779	2,585
Revolving credit		35,102	21,000	17,500	20,000
Trade financing		39,833	45,577	-	-
Redeemable preference shares	(e)	5,000	-	-	-
		177,277	103,140	20,279	22,585

Notes to the Financial Statements

20. LOANS AND BORROWINGS (CONTINUED)

Effective interest rates per annum:

	Group	
	30.6.2026	31.12.2024
	%	%
Bank overdrafts	7.57 to 7.81	5.45 to 7.70
Revolving credits	5.16 to 6.50	5.50 to 5.51
Trade financing	4.96 to 7.32	4.03 to 7.57

(a) Term loans

Term loan 1 of a subsidiary of RM13,552,804 (31.12.2024: RM14,531,266) bears interest at 8.75% (31.12.2024: 8.75%) per annum and is repayable by monthly instalments of RM211,000 and shall be calculated monthly and repaid in arrears over 8 years commencing from 24 months from the date of first disbursement.

Term loan 2 of a subsidiary of RM38,892 (31.12.2024: RM143,685) bears interest at 5.60% (31.12.2024: 5.60%) per annum and is repayable by monthly instalments of RM6,671 and shall be calculated monthly and repaid in arrears over 5 years commencing from first day of the month following the month of full drawdown of the loan or the expiry of the availability period, whichever is earlier.

Term loan 3 of a subsidiary of RM58,400,000 bears interest at 5.80% to 6.30% per annum and is repayable by monthly instalments of RM740,932 and shall be calculated monthly and repaid in arrears over 10 years commencing from 19 months from the date of first disbursement.

(b) Floating rate bank loans

In the previous financial year, floating rate bank loan 1 of a subsidiary of RM3,173,003 bears interest at 7.85% per annum and is repayable by monthly instalments of RM153,150 and shall be calculated monthly and repaid in arrears over 7 years commencing from first day of the month following the month of full drawdown of the loan or the expiry of the availability period, whichever is earlier.

Floating rate bank loan 2 of a subsidiary of RM5,500,798 (31.12.2024: RM5,035,998) bears interest at 5.70% (31.12.2024: 5.70%) per annum and is repayable by monthly instalments of RM68,283 and shall be calculated monthly and repaid in arrears over 10 years commencing from the 7th month from the date of first disbursement.

(c) Hire purchase liabilities

Hire purchase payables of the Group of RM1,867,006 (31.12.2024: RM867,656) bear interest at rates ranging from 2.24% to 3.62% (31.12.2024: 2.31% to 3.62%) per annum and are secured by the Group's motor vehicles under hire purchase arrangements as disclosed in Note 5 to the financial statements.

Notes to the Financial Statements

20. LOANS AND BORROWINGS (CONTINUED)

(c) Hire purchase liabilities (Continued)

Future minimum hire purchase payments together with the present value of net minimum hire purchase payments are as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Minimum lease payments:		
Not later than one year	544	300
Later than one year and not later than five years	1,487	613
Later than five years	14	54
	2,045	967
Less: Future finance charges	(178)	(99)
Present value of minimum lease payments	1,867	868
Present value of minimum lease payments:		
Not later than one year	480	261
Later than one year and not later than five years	1,374	556
Later than five years	13	51
	1,867	868
Less: Amount due within twelve months	(480)	(261)
Amount due after twelve months	1,387	607

(d) Lease liabilities

The lease liabilities of the Group and the Company bear interest at rates ranging from 5.4% to 8.84% (31.12.2024: 3.97% to 8.84%) and 6.52% to 7.35% (31.12.2024: 7.35%) per annum respectively.

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Minimum lease payments:				
Not later than one year	3,225	3,239	1,402	1,794
Later than one year and not later than five years	5,720	4,062	1,585	937
Later than five years	1,800	1,738	-	-
	10,745	9,039	2,987	2,731
Less: Future finance charges	(1,922)	(1,833)	(208)	(146)
Present value of minimum lease payments	8,823	7,206	2,779	2,585

Notes to the Financial Statements

20. LOANS AND BORROWINGS (CONTINUED)

(d) Lease liabilities (Continued)

Future minimum lease payments together with the present value of net minimum lease payments are as follows: (Continued)

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Present value of minimum lease payments:				
Not later than one year	2,676	2,786	1,272	1,671
Later than one year and not later than five years	4,843	3,281	1,507	914
Later than five years	1,304	1,139	-	-
	8,823	7,206	2,779	2,585
Less: Amount due within twelve months	(2,676)	(2,786)	(1,272)	(1,671)
Amount due after twelve months	6,147	4,420	1,507	914

(e) Redeemable preference shares ("RPS")

During the financial period, 5,000,000 redeemable preference shares of RM1 each were issued by a subsidiary of the Group at an issue price of RM1 per share.

The salient features of the redeemable preference shares are as follows:

(i) The RPS do not carry the right to vote;

(ii) Dividend on an annual basis at the rate of 1% per annum on the subscription price during the tenure of the RPS at the subsidiary's sole discretion. Dividend on the RPS shall be non-cumulative;

(iii) The RPS are not convertible to ordinary shares; and

(iv) The RPS are redeemable at the option of the holders at RM1 each.

(f) The loans and borrowings of the Group are secured by:

(i) Legal charges over the freehold land and building, leasehold land and building of a subsidiary as mentioned in Note 5 to the financial statements;

(ii) Corporate guarantee by the Company;

(iii) Legal charge over a joint development land of the Group; and

(iv) Assignment over Finance Service Reserve Account to be maintained with bank.

Notes to the Financial Statements

21. PROVISION

	Group			
	Defect liability RM'000	Liquidated ascertained damages RM'000	Project loss RM'000	Total RM'000
30.6.2026				
At 1 January 2025	54	100	-	154
Recognised in profit or loss	-	-	70	70
Reversal during the financial period	(54)	-	-	(54)
Disposal of a subsidiary	-	(100)	-	(100)
At 30 June 2026	-	-	70	70
31.12.2024				
At 1 January 2024	63	-	-	63
Recognised in profit or loss	54	100	-	154
Reversal during the financial year	(63)	-	-	(63)
At 31 December 2024	54	100	-	154

(a) Defect liability

The provision for defect liability represents the probable outflow of future economic obligations related to rectification work on completed projects. The provision is recognised based on directors' best estimation and past experience.

(b) Liquidated ascertained damages

The provision of liquidated ascertained damages refers to liquidated ascertained damages expected to be claimed by the customers based on the terms of the applicable agreements.

(c) The provision for project loss represents a provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract.

Notes to the Financial Statements

22. REVENUE

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Revenue from contract customers:				
Construction contracts	323,277	187,591	-	-
Property development	129,191	42,446	-	-
Sale of goods	62,557	41,011	-	-
Services rendered	37,308	16,754	-	-
Management fees	272	151	18,600	5,854
Energy contracts	46,654	-	-	-
	599,259	287,953	18,600	5,854
Revenue from other sources:				
Dividend income from:				
subsidiary	-	-	13,690	14,920
associate	-	-	2,100	-
Lease income	3,017	1,666	-	-
Others	3,943	4,355	-	-
	6,960	6,021	15,790	14,920
Total revenue	606,219	293,974	34,390	20,774

Transaction price allocated to the remaining performance obligations

At the end of the financial period, the aggregate amount of the transaction price allocated to the remaining performance obligations are RM1,380,624,890 (31.12.2024: RM1,108,855,238) and the Group will recognise this revenue as and when the works are performed, which is expected to occur over the next 5 (31.12.2024: 5) years.

Notes to the Financial Statements

22. REVENUE (CONTINUED)

Disaggregation of revenue

The Group and the Company report the following major segments: civil engineering and construction, energy, manufacturing, property development, management fees and others in accordance with MFRS 8 *Operating Segments.*

30.6.2026	Construction contracts RM'000	Sale of goods RM'000	Services rendered RM'000	Property development RM'000	Management fees RM'000	Others RM'000	Total RM'000
Group							
Goods and services							
Civil engineering and construction	292,251	-	21	-	-	-	292,272
Energy	4,927	6,548	3,064	-	-	47,549	62,088
Manufacturing	-	56,009	-	-	-	-	56,009
Management fees	-	-	-	-	272	-	272
Property development	-	-	-	129,191	-	-	129,191
Others	26,099	-	34,223	-	-	6,065	66,387
	323,277	62,557	37,308	129,191	272	53,614	606,219
Timing of revenue recognition:							
At a point in time	-	62,557	-	130,055	-	52,844	245,456
Over time	323,277	-	37,308	(864)	272	770	360,763
	323,277	62,557	37,308	129,191	272	53,614	606,219
Company							
Management fees	-	-	-	-	18,600	-	18,600
Dividend income	-	-	-	-	-	15,790	15,790
	-	-	-	-	18,600	15,790	34,390
Timing of revenue recognition:							
At a point in time	-	-	-	-	-	15,790	15,790
Over time	-	-	-	-	18,600	-	18,600
	-	-	-	-	18,600	15,790	34,390

22. REVENUE (CONTINUED)

Disaggregation of revenue (Continued)

31.12.2024	Construction contracts RM'000	Sale of goods RM'000	Services rendered RM'000	Property development RM'000	Management fees RM'000	Others RM'000	Total RM'000
Group							
Goods and services							
Civil engineering and construction	163,741	-	-	-	-	-	163,741
Energy	15,690	1,128	522	-	-	1,415	18,755
Manufacturing	-	39,883	-	-	-	-	39,883
Management fees	-	-	-	-	151	-	151
Property development	-	-	-	42,446	-	-	42,446
Others	8,160	-	16,232	-	-	4,606	28,998
	187,591	41,011	16,754	42,446	151	6,021	293,974
Timing of revenue recognition:							
At a point in time	-	41,011	-	-	-	603	41,614
Over time	187,591	-	16,754	42,446	151	5,418	252,360
	187,591	41,011	16,754	42,446	151	6,021	293,974
Company							
Management fees	-	-	-	-	5,854	-	5,854
Dividend income	-	-	-	-	-	14,920	14,920
	-	-	-	-	5,854	14,920	20,774
Timing of revenue recognition:							
At a point in time	-	-	-	-	-	14,920	14,920
Over time	-	-	-	-	5,854	-	5,854
	-	-	-	-	5,854	14,920	20,774

Notes to the Financial Statements

23. COST OF SALES

	Group	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Construction costs	284,161	135,575
Cost of goods sold	56,284	37,449
Lease of telecommunication towers	1,244	1,374
Property development costs	104,897	36,766
Services rendered	27,287	11,946
Others	18,166	646
	492,039	223,756

24. FINANCE COSTS

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Interest expenses on:				
Bank overdrafts	690	395	-	-
Bank loans	2,266	1,622	-	-
Hire purchase liabilities	283	63	-	-
Lease liabilities	823	528	187	236
Loan from a subsidiary	-	-	272	322
Loan from related parties	13	-	-	-
Overdue interest	96	-	-	-
Trade financing and revolving credit	3,314	1,872	1,556	849
	7,485	4,480	2,015	1,407

Notes to the Financial Statements

25. PROFIT/(LOSS) BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit/(loss) before tax:

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
This is stated after charging:				
Auditors' remuneration - statutory audit:				
Baker Tilly Monteiro Heng PLT	641	516	250	165
Other services:				
Baker Tilly Monteiro Heng PLT	7	12	7	12
Member firms of Baker Tilly International	90	105	8	37
Amortisation of intangible assets	184	280	-	-
Bad debts written off	90	33	-	-
Club membership written off	-	68	-	-
Deposits written off	46	5	-	-
Depreciation of property, plant and equipment	9,611	8,971	2,744	1,772
Directors' emoluments	3,615	2,197	3,498	1,937
Directors' fees	1,357	804	997	564
Expenses relating to short-term leases	1,538	1,206	79	56
Impairment loss on:				
contract assets	2,582	-	-	-
investment in joint ventures	152	-	-	-
trade and other receivables	202	1,928	202	1,778
Inventories written down	17	301	-	-
Loss on disposal of property, plant and equipment	1,958	-	-	-
Loss on foreign exchange:				
realised	-	-	-	4
unrealised	100	15	-	-
Loss on disposal of subsidiaries	-	-	32,601	-
(Gain)/Loss on liquidation of subsidiary	(4)	-	8	-
Plant and equipment written off	47	-	-	-
Staff costs (excluding directors)	60,529	38,320	14,906	11,782

Notes to the Financial Statements

25. PROFIT/(LOSS) BEFORE TAX (CONTINUED)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit/(loss) before tax: (Continued)

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
And crediting:				
Gain on disposal of plant and equipment	-	2,256	-	7
Gain on disposal of a subsidiary	1,437	-	-	-
Gain on foreign exchange:				
realised	167	361	-	-
Gain on lease modification	7	810	-	-
Interest income:				
subsidiary companies	-	-	8,692	5,869
others	1,162	908	166	446
Rental income	231	230	-	-
Reversal of impairment losses on:				
subsidiary companies	-	-	336	214
trade receivables	6	2	-	-
Reversal of inventories written down	388	246	-	-
Reversal of provision for liabilities	54	63	-	-
Staff costs (excluding directors)				
Salaries and wages	51,574	33,432	12,674	10,112
Contributions to defined contribution plans	5,384	3,235	1,241	1,087
Social security contribution	468	273	78	62
Other benefits	3,103	1,380	913	521
	60,529	38,320	14,906	11,782

Notes to the Financial Statements

26. DIRECTORS' REMUNERATION

The details of remuneration receivable by directors of the Group and of the Company during the financial period/year are as follows:

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Executive:				
Salaries and other emoluments	3,127	1,885	3,028	1,653
Defined contribution plans	363	224	352	196
Total Executive Directors' remuneration	3,490	2,109	3,380	1,849
Non-Executive:				
Fees	1,357	804	997	564
Other emoluments	125	88	118	88
Total Non-Executive Directors' remuneration	1,482	892	1,115	652
Total Directors' remuneration	4,972	3,001	4,495	2,501

The estimated monetary value of benefits-in-kind received by the Directors otherwise than in cash from the Group and the Company amounted to RM62,143 (31.12.2024: RM43,152) and RM54,943 (31.12.2024: RM24,779) respectively.

27. INCOME TAX (CREDIT)/EXPENSE

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Malaysian income tax expense:				
current period/year	1,342	10,396	-	-
under/(over) provision in prior year	202	(68)	-	-
	1,544	10,328	-	-
Deferred taxation (Note 19):				
current period/year	(2,491)	432	-	-
over provision in prior year	(87)	(227)	-	-
	(2,578)	205	-	-
Real property gain tax - current period	475	-	-	-
Income tax (credit)/expense recognised in profit or loss	(559)	10,533	-	-

Notes to the Financial Statements

27. INCOME TAX (CREDIT)/EXPENSE (CONTINUED)

A reconciliation of income tax (credit)/expense applicable to profit/(loss) before tax at the statutory income tax rate to income tax (credit)/expense at the effective income tax rate of the Group and of the Company is as follows:

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Profit/(Loss) before tax	24,515	24,969	(21,469)	6,542
Tax at applicable tax rate of 24%	5,884	5,993	(5,153)	1,570
Tax effects arising from:				
Crystallisation of deferred tax liabilities arising from revaluation	(2,107)	(82)	-	-
Deferred tax assets not recognised	(685)	3,470	191	1,241
Different tax rates in other country	10	3	-	-
Non-deductible expenses	4,537	2,759	8,832	882
Non-taxable income	(851)	(122)	(3,870)	(3,693)
Real property gain tax	475	-	-	-
Share of results of associates	(1,000)	(1,193)	-	-
Under/(Over) provision in prior year:				
income tax expense	202	(68)	-	-
deferred taxation	(87)	(227)	-	-
Utilisation of deferred tax assets previously not recognised	(6,937)	-	-	-
Income tax (credit)/expense for the financial period/year	(559)	10,533	-	-

28. EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the financial period/year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period/year:

	Group	
	1.1.2025 to 30.6.2026 (18 months)	1.1.2024 to 31.12.2024 (12 months)
Basic		
Profit attributable to owners of the Company (RM'000)	25,169	14,792
Weighted average number of ordinary shares for basic earnings per share (units) ('000)	449,169	421,140
Basic earnings per ordinary share (sen)	5.60	3.51

Notes to the Financial Statements

28. EARNINGS PER SHARE (CONTINUED)

Diluted earnings per share

Diluted earnings per share is calculated by dividing the net profit for the financial period/year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period/year plus the weighted average number of the ordinary shares that would be issued on conversion of the potential dilutive ordinary shares into ordinary shares, calculated as follows:

	Group	
	1.1.2025 to 30.6.2026 (18 months)	1.1.2024 to 31.12.2024 (12 months)
Diluted		
Profit attributable to owners of the Company (RM'000)	25,169	14,792
Weighted average number of ordinary shares for basic earnings per share (units) ('000)	449,169	421,140
Effect of dilution from:		
Potential conversion of ICPS	72,090	2,529
Potential conversion of Warrants	575	3,206
Weighted average number of ordinary shares for dilutive earnings per share (units) ('000)	521,834	426,875
Diluted earnings per ordinary share (sen)	4.82	3.47

29. RELATED PARTIES

(a) Identification of related parties

Parties are considered related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) subsidiaries;

(ii) associates;

(iii) joint ventures;

(iv) related companies in which directors have substantial financial interest; and

(v) key management personnel of the Group and of the Company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

Notes to the Financial Statements

29. RELATED PARTIES (CONTINUED)

(b) Significant related party transactions

The significant related party transactions of the Group and of the Company are as follows:

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Associates				
Sales	226	-	-	-
Interest income	204	136	67	-
Management fees	82	-	82	-
Dividend income	6,574	2,491	2,100	-
Company in which certain directors have substantial interests				
Management fees	183	111	183	111
Interest expenses	(13)	-	-	-
Subsidiaries				
Management fees	-	-	18,328	5,703
Interest income	-	-	8,692	5,869
Dividend income	-	-	13,690	14,920
Interest expenses	-	-	(272)	(322)
Structuring and processing fee	-	-	(564)	(160)
Joint venture				
Management fees	7	40	7	40

The management fees were charged based on recovery of costs incurred on behalf of the subsidiaries, joint ventures and companies in which directors have substantial financial interest.

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Notes 12 and 18 to the financial statements.

(c) Compensation of key management personnel

	Group		Company	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Short-term employee benefits	7,302	7,274	4,212	4,000
Post-employment employee benefits	785	683	491	363
	8,087	7,957	4,703	4,363

30. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

	Carrying amount RM'000	Amortised cost RM'000
30.6.2026		
Group		
Financial assets		
Trade and other receivables	261,320	261,320
Short-term deposits, cash and bank balances	51,247	51,247
	312,567	312,567
Financial liabilities		
Trade and other payables	241,097	241,097
Loans and borrowings[#]	168,454	168,454
	409,551	409,551
Company		
Financial assets		
Other receivables	233,209	233,209
Short-term deposits, cash and bank balances	19,617	19,617
	252,826	252,826
Financial liabilities		
Other payables	16,018	16,018
Revolving credit	17,500	17,500
	33,518	33,518

[#] Excluded lease liabilities.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(a) Categories of financial instruments (Continued)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Continued)

	Carrying amount RM'000	Amortised cost RM'000
31.12.2024		
Group		
Financial assets		
Trade and other receivables	121,230	121,230
Short-term deposits, cash and bank balances	44,861	44,861
	166,091	166,091
Financial liabilities		
Trade and other payables	167,964	167,964
Loans and borrowings#	95,934	95,934
	263,898	263,898
Company		
Financial assets		
Other receivables	126,203	126,203
Short-term deposits, cash and bank balances	1,845	1,845
	128,048	128,048
Financial liabilities		
Other payables	7,824	7,824
Revolving credit	20,000	20,000
	27,824	27,824

Excluded lease liabilities.

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk and interest rate risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group uses derivative financial instruments, such as foreign exchange contracts to hedge certain exposures. The Group and the Company do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's senior management. The audit committee provides independent oversight to the effectiveness of the risk management process.

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk

Credit risk is the risk of financial loss to the Group that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group has a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

Trade receivables and contract assets

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Trade receivables and contract assets (Continued)

Credit risk concentration profile

The Group determines the credit risk concentration of its trade receivables and contract assets by industry sector profile on an ongoing basis. The credit risk concentration profile of the Group's trade receivables and contract assets at the reporting date are as follows:

	Group			
	30.6.2026		31.12.2024	
	RM'000	%	RM'000	%
Trade receivables				
Civil engineering and construction	36,907	18%	30,547	33%
Energy	18,175	9%	5,057	5%
Manufacturing	8,810	4%	11,345	12%
Property development	133,347	64%	14,334	16%
Others	9,504	5%	31,364	34%
	206,743	100%	92,647	100%
Contract assets				
Civil engineering and construction	127,968	71%	124,604	75%
Energy	4,955	3%	10,418	6%
Property development	4,048	2%	14,088	9%
Others	43,640	24%	17,216	10%
	180,611	100%	166,326	100%

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables and contract assets. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information.

For construction contracts, as there are only a few customers, the Group assessed the risk of loss of each customer individually based on their financial information, past trend of payments and external credit ratings, where applicable.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Trade receivables and contract assets (Continued)

Credit risk concentration profile (Continued)

The information about the credit risk exposure on the Group's trade receivables and contract assets are as follows:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Trade receivables		
Gross carrying amount		
Neither past due nor impaired	160,329	82,352
1 - 30 days past due not impaired	20,844	4,413
31 - 60 days past due not impaired	12,275	2,355
61 - 90 days past due not impaired	684	723
More than 90 days past due not impaired	14,027	4,532
	47,830	12,023
	208,159	94,375
Less: Impairment losses		
Impaired individually	(1,411)	(1,728)
Impaired collectively	(5)	-
	(1,416)	(1,728)
At the end of financial period/year	206,743	92,647
Contract assets		
Gross carrying amount		
Neither past due nor impaired	183,193	166,326
Less: Impairment losses		
Impaired individually	(2,582)	-
At the end of financial period/year	180,611	166,326

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Other receivables and other financial assets

For other receivables and other financial assets (including investment securities, cash and cash equivalents and derivatives), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportable forward-looking information.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany loans between entities within the Group are repayable on demand. For loans that are repayable on demand, impairment losses are assessed based on the assumption that repayment of the loan is demanded at the reporting date. If the borrower does not have sufficient highly liquid resources when the loan is demanded, the Group and the Company will consider the expected manner of recovery and recovery period of the intercompany loan.

Other than the credit-impaired other receivables, the Group and the Company consider these financial assets to have low credit risk. As at the reporting date, the Group and the Company had recognised loss allowance for impairment for other receivables as disclosed in Note 12 to the financial statements.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of credit facilities granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risks amounts to RM161,587,685 (31.12.2024: RM95,066,089) representing the maximum amount the Company could pay if the guarantee is called on. As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to subsidiaries' secured borrowings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arises principally from trade and other payables, loans and borrowings.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligations as follows:

	Carrying amount RM'000	Contractual cash flows RM'000	On demand or less than 1 year RM'000	More than 1 year and not later than 5 years RM'000	More than 5 years RM'000
Group					
At 30 June 2026					
Trade and other payables	241,097	241,097	241,097	-	-
Hire purchase liabilities	1,867	2,045	544	1,487	14
Lease liabilities	8,823	10,745	3,225	5,720	1,800
Floating rate bank loans	5,500	5,729	748	2,077	2,904
Short-term borrowings	84,095	87,904	87,904	-	-
Term loans	71,992	93,860	4,828	37,538	51,494
Redeemable preference shares	5,000	5,000	5,000	-	-
	418,374	446,380	343,346	46,822	56,212
At 31 December 2024					
Trade and other payables	167,964	167,964	167,964	-	-
Hire purchase liabilities	868	967	300	613	54
Lease liabilities	7,206	9,039	3,239	4,062	1,738
Floating rate bank loans	8,209	11,093	2,376	4,757	3,960
Short-term borrowings	72,182	78,329	78,329	-	-
Term loans	14,675	20,002	2,241	10,898	6,863
	271,104	287,394	254,449	20,330	12,615

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Maturity analysis (Continued)

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligation as follows: (Continued)

	Carrying amount RM'000	Contractual cash flows RM'000	On demand or less than 1 year RM'000	More than 1 year and not later than 5 years RM'000	More than 5 years RM'000
Company					
At 30 June 2026					
Other payables	16,018	16,018	16,018	-	-
Lease liabilities	2,779	2,987	1,402	1,585	-
Revolving credit	17,500	20,871	20,871	-	-
Financial guarantee contracts	-	161,588	161,588	-	-
	36,297	201,464	199,879	1,585	-
At 31 December 2024					
Other payables	7,824	8,022	6,490	1,532	-
Lease liabilities	2,585	2,731	1,794	937	-
Revolving credit	20,000	25,189	25,189	-	-
Financial guarantee contracts	-	95,066	95,066	-	-
	30,409	131,008	128,539	2,469	-

(iii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities.

Based on carrying amounts as at the end of the financial period/year, the material foreign currency denominated financial assets and liabilities which expose the Group to currency risk are disclosed below:

	United States Dollar RM'000	Singapore Dollar RM'000	Euro RM'000
Group			
At 30 June 2026			
Other receivables	-	-	5,028
Cash and bank balances	131	3	-
Trade payables	(6)	(33)	(15)
Net exposure	125	(30)	5,013

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iii) Foreign currency risk (Continued)

Based on carrying amounts as at the end of the financial period/year, the material foreign currency denominated financial assets and liabilities which expose the Group to currency risk are disclosed below: (Continued)

	United States Dollar RM'000	Singapore Dollar RM'000	Euro RM'000
Group (Continued)			
At 31 December 2024			
Trade receivables	82	-	-
Cash and bank balances	42	-	-
Trade payables	(160)	-	(10)
Net exposure	(36)	-	(10)

Sensitivity analysis for foreign currency risk

The following demonstrates the sensitivity of the Group's profit after tax to a reasonably possible change in the United States Dollar, Singapore Dollar and Euro against the Ringgit Malaysia, with all other variables held constant.

		Group	
		30.6.2026 RM'000	31.12.2024 RM'000
United States Dollar/RM	- strengthened 5%	5	(1)
	- weakened 5%	(5)	1
Singapore Dollar/RM	- strengthened 5%	(1)	-
	- weakened 5%	1	-
Euro/RM	- strengthened 5%	190	-*
	- weakened 5%	(190)	-*

* *Represent amount less than RM1,000.*

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management (Continued)

(iv) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments recognised in the statements of financial position. It will affect the Group's income or the value of its holdings of financial instruments.

The Group's exposures to interest rate risk for changes in interest rates mainly arise from its short-term borrowings and term loans with floating interest rate. Interest rate risk is managed by the Group on an on-going basis with the primary objective of limiting the extent to which net interest expense could be affected by an adverse movement in interest rates.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's and the Company's total equity and profit for the financial period/year.

	Change in basis point	Effect on profit for the financial period/year RM'000	Effect on equity RM'000
Group			
At 30 June 2026	+0.25%	307	307
	-0.25%	(307)	(307)
At 31 December 2024	+0.25%	181	181
	-0.25%	(181)	(181)
Company			
At 30 June 2026	+0.25%	33	33
	-0.25%	(33)	(33)
At 31 December 2024	+0.25%	38	38
	-0.25%	(38)	(38)

(c) Fair value measurement

The carrying amounts of cash and cash equivalents, short-term receivables, payables and short-term borrowings are reasonable approximation of fair values due to the relatively short-term nature of these financial instruments.

There has been no transfer between Level 1, Level 2 and Level 3 during the financial period (31.12.2024: no transfer in either direction).

30. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair value measurement (Continued)

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments:

	Carrying amount RM'000	Fair value of financial instruments not carried at fair value — Fair Value: Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
At 30 June 2026					
Group					
Financial asset					
Trade and other receivables (non-current)	132,141	-	-	132,141	132,141
Financial liability					
Loans and borrowings#	77,319	-	-	77,319	77,319
Company					
Financial asset					
Other receivables (non-current)	187,238	-	-	187,238	187,238
At 31 December 2024					
Group					
Financial asset					
Trade and other receivables (non-current)	1,778	-	-	1,778	1,778
Financial liability					
Loans and borrowings#	20,089	-	-	20,089	20,089
Company					
Financial asset					
Other receivables (non-current)	85,032	-	-	85,032	85,032
Financial liability					
Other payables (non-current)	1,489	-	-	1,489	1,489

Excluded lease liabilities.

Level 3 fair value

Fair value of financial instruments not carried at fair value

The fair values of trade and other receivables, other payables and long-term borrowings are determined using the discounted cash flows method based on discount rates that reflect the issuer's borrowing rate as at the end of the reporting period.

Notes to the Financial Statements

31. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholders' value. The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial period/year ended 30 June 2026 and 31 December 2024.

The debt-to-equity ratios at 30 June 2026 and 31 December 2024 are as follows:

	Group		Company	
	30.6.2026 RM'000	31.12.2024 RM'000	30.6.2026 RM'000	31.12.2024 RM'000
Total loans and borrowings	177,277	103,140	20,279	22,585
Less: Cash and bank balances	(51,247)	(44,861)	(19,617)	(1,845)
Net debts	126,030	58,279	662	20,740
Total equity	569,701	396,229	504,463	381,421
Debt-to-equity ratio	0.22	0.15	-	0.05

There were no changes in the Group's and the Company's approach to capital management during the financial period/year under review.

The Group and the Company are not subject to externally imposed capital requirements.

Debt-to-equity ratios are not governed by the MFRSs, and their definitions and calculations may vary between reporting entities.

Certain subsidiaries of the Group are required to maintain a level of capital requirements on debt-to-equity ratio and net worth in respect of their bank borrowings requirements.

Notes to the Financial Statements

32. SEGMENTAL REPORTING

The Group prepared the following segment information in accordance with MFRS 8 Operating Segments based on the internal reports of the Group's strategic business units which are regularly reviewed by the Executive Chairman and President for the purpose of making decisions about resource allocation and performance assessment.

The four reportable operating segments are as follows:

Segments	Products and services
Civil engineering and construction	Undertaking of construction contracts
Energy	Contractor, sub-contractor, fabrication, assembly, renewable energy, delivery of green electricity and testing works, trading and after-sales service of products and power generation, power solution for oil and gas industries, installation of solar energy collector
Manufacturing	Manufacturing of steel products
Property development	Turnkey contractor and property developer

Other non-reportable segments comprise investment holding, telecommunications and financial services business which are below the quantitative thresholds for determining operating segments.

The inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

Segment profit

Segment performance is used to measure performance as the Executive Chairman and President believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

Segment assets and liabilities

The total of segment assets and liabilities is measured based on all assets and liabilities (excluding investment in associates and joint ventures) of a segment, as included in the internal reports that are reviewed by the Executive Chairman and President.

32. SEGMENTAL REPORTING (CONTINUED)

30.6.2026	Note	Civil engineering and construction RM'000	Energy RM'000	Manufacturing RM'000	Property development RM'000	Others RM'000	Adjustments and elimination RM'000	Consolidation RM'000
Revenue								
External revenue		292,272	62,088	56,009	129,191	66,659	-	606,219
Inter-segment revenue	A	130,427	1,781	1	137	43,246	(175,592)	-
Total		422,699	63,869	56,010	129,328	109,905	(175,592)	606,219
Results								
Bad debts written off		-	-	(90)	-	-	-	(90)
Deposits written off		-	-	-	-	(46)	-	(46)
Depreciation and amortisation		(927)	(1,420)	(1,990)	(146)	(5,185)	(127)	(9,795)
Gain on disposal of plant and equipment		39	(4)	(1,987)	-	(6)	-	(1,958)
Gain on lease modification		-	-	-	-	7	-	7
Interest expenses		(2,456)	(4,869)	(739)	(1,773)	(6,835)	9,187	(7,485)
Interest income		656	499	213	41	9,566	(9,813)	1,162
Net impairment losses on financial assets and contract assets		(2,582)	-	6	-	134	(336)	(2,778)
Plant and equipment written off		-	-	-	-	(47)	-	(47)
Rental income		-	-	217	20	-	(6)	231
Share of results of associates		-	-	-	-	-	4,166	4,166
Unrealised (loss)/gain on foreign exchange		-	(1)	3	-	(102)	-	(100)
Results of segment profit/(loss)	B	22,771	(7,619)	(3,045)	13,432	(18,180)	17,156	24,515
Income tax (expense)/credit		(155)	(545)	1,987	(50)	(678)	-	559
Profit/(Loss) for the financial period	B	22,616	(8,164)	(1,058)	13,382	(18,858)	17,156	25,074
Other information								
Segment assets	C	400,687	85,010	59,448	355,532	603,545	(573,270)	930,952
Investment in associates and joint ventures		-	-	-	-	60,629	5,253	65,882
Segment liabilities	D	305,684	96,604	7,031	301,934	137,175	(421,295)	427,133
Capital expenditures		1,130	5,335	2,777	40	7,471	-	16,753

32. SEGMENTAL REPORTING (CONTINUED)

31.12.2024	Note	Civil engineering and construction RM'000	Energy RM'000	Manufacturing RM'000	Property development RM'000	Others RM'000	Adjustments and elimination RM'000	Consolidation RM'000
Revenue								
External revenue		163,741	18,755	39,883	42,446	29,149	-	293,974
Inter-segment revenue	A	132,262	1,032	-	-	23,381	(156,675)	-
Total		296,003	19,787	39,883	42,446	52,530	(156,675)	293,974
Results								
Bad debts written off		-	-	-	-	(33)	-	(33)
Depreciation and amortisation		(1,192)	(2,484)	(1,610)	(94)	(3,671)	(200)	(9,251)
Net impairment losses on financial assets and contract assets		(150)	-	2	-	(1,778)	-	(1,926)
Interest expenses		(1,766)	(2,363)	(865)	(1,157)	(3,275)	4,946	(4,480)
Share of results of associates		-	-	-	-	-	4,971	4,971
Gain on disposal of plant and equipment		1,706	51	4	-	495	-	2,256
Gain on lease modification		-	-	-	-	810	-	810
Interest income		507	369	331	138	6,417	(6,854)	908
Rental income		60	56	235	-	-	(121)	230
Reversal of provision for liabilities		-	63	-	-	-	-	63
Unrealised loss on foreign exchange		-	(9)	(6)	-	-	-	(15)
Results of segment profit/(loss)	B	38,169	(11,113)	201	1,314	10,045	(13,647)	24,969
Income tax (expense)/credit		(9,744)	(4)	66	-	(851)	-	(10,533)
Profit/(Loss) for the financial year	B	28,425	(11,117)	267	1,314	9,194	(13,647)	14,436
Other information								
Segment assets	C	305,328	66,063	80,395	123,024	494,251	(418,087)	650,974
Investment in associates and joint ventures		-	-	-	-	21,616	7,661	29,277
Segment liabilities	D	256,696	69,210	18,420	82,809	118,758	(261,871)	284,022
Capital expenditures		389	2,154	1,058	42	11,083	-	14,726

Notes to the Financial Statements

32. SEGMENTAL REPORTING (CONTINUED)

Reconciliation of reportable segment revenue, profit or loss, assets and liabilities are as follows:

A. Inter-segment revenue

Inter-segment revenue is eliminated on consolidation.

B. Reconciliation of profit or loss

	Group	
	1.1.2025 to 30.6.2026 (18 months) RM'000	1.1.2024 to 31.12.2024 (12 months) RM'000
Share of results of associates and joint ventures	4,166	4,971
Elimination of inter-segment transactions	12,990	(18,618)
	17,156	(13,647)
Less: Taxation	-	-
	17,156	(13,647)

C. Reconciliation of assets

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Investment in subsidiaries	(311,424)	(316,482)
Intangible assets	147,758	147,942
Inter-segment assets	(409,604)	(249,547)
	(573,270)	(418,087)

D. Reconciliation of liabilities

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Inter-segment liabilities	(421,295)	(261,871)

(a) Information about major customers

The following are the major customers with revenue equal or more than 10% of the Group's total revenue:

		Group	
Segment	Customer	30.6.2026 RM'000	31.12.2024 RM'000
Civil engineering and construction	Customer A	202,672	139,614
Property development	Customer B	130,193	-
		332,865	139,614

Notes to the Financial Statements

32. SEGMENTAL REPORTING (CONTINUED)

(b) Geographical information

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

33. CAPITAL COMMITMENTS

The Group has made commitments for the following capital expenditures:

	Group	
	30.6.2026 RM'000	31.12.2024 RM'000
Contracted and not provided for	3,329	-

34. COMPARATIVE FIGURES

During the financial period, the Company changed its financial year end from 31 December to 30 June. The current audited financial statements cover a period of 18 months and may not be comparable to the comparative figures in the financial statements as the comparative figures covered a period of 12 months.

35. SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

Other than as disclosed elsewhere in the financial statements, the significant event during the financial period and subsequent to the end of the financial period are as follows:

Proposed divestment of an associate

On 26 October 2026, the Company entered into a conditional share sale agreement with Berjaya Property Berhad ("BProperty") to dispose of its entire 20.00% equity interest in Manjaran Sdn Bhd ("Manjaran"). The disposal consideration is RM50,000,000, to be satisfied by the issuance of 178,571,429 new ordinary shares in BProperty at RM0.28 per share ("Consideration Shares").

Completion is conditional upon, among others, the completion of BProperty's subscription for new shares in Manjaran, Bursa Malaysia Securities Berhad's approval for the listing of the Consideration Shares, and third-party consents. It is expected to take place by 31 December 2026, after which Manjaran will cease to be an associate of the Group.

As at 30 June 2026, the investment was not classified as held for sale. It carrying amount was RM36,606,611 for the Group and RM37,263,159 for the Company. The gain or loss on disposal will be recognised in the financial year ending 30 June 2027, based on the market price of the Consideration Shares and the carrying amount of the investment at completion. As completion remains conditional, the financial effect cannot be reliably estimated at the date of authorisation of these financial statements.

Statement By Directors

(Pursuant to Section 251(2) of the Companies Act 2016)

We, **YBHG TAN SRI DATO' SRI (DR.) MOHAMAD NORZA BIN ZAKARIA** and **YBHG DATO' AIMI AIZAL BIN NASHARUDDIN**, being two of the directors of Citaglobal Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 110 to 199 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and cash flows for the financial period then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors:

.....

YBHG TAN SRI DATO' SRI (DR.)
MOHAMAD NORZA BIN ZAKARIA
Director

.....

YBHG DATO' AIMI AIZAL BIN NASHARUDDIN
Director

Kuala Lumpur

Date: 27 October 2026

Statutory Declaration

(Pursuant to Section 251(1) of the Companies Act 2016)

I, **CHAN FOOK KWONG**, being the officer primarily responsible for the financial management of **CITAGLOBAL BERHAD**, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 110 to 199 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

.....

CHAN FOOK KWONG
(MIA Membership No. 20046)
Officer

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 27 October 2026.

Before me,

.....

HADINUR MOHD SYARIF W761
Commissioner for Oaths

Independent Auditors' Report
to the Members of Citaglobal Berhad

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Citaglobal Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 110 to 199.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and of their financial performance and their cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws* (*on Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audit of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

Goodwill (Note 4(a) and 6 to the financial statements)

The Group has significant balances of goodwill arising from acquisition of subsidiaries. The goodwill is tested for impairment annually. The goodwill amount is required to be allocated to cash-generating units ("CGU") for impairment testing purposes.

As disclosed in Note 6 to the financial statements, during the financial period, the Group reorganised its operations and management reporting structure. As a result, Citaglobal Engineering Services Sdn Bhd and its subsidiary, Citaglobal Land Sdn Bhd are now managed and monitored as a single cash-generating unit.

We focused on this area because the Group's determination of recoverable amount of the CGU to which the goodwill is allocated requires the exercise of significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

Independent Auditors' Report
to the Members of Citaglobal Berhad
(Incorporated in Malaysia)

Key Audit Matters (Continued)

Group (Continued)

Goodwill (Note 4(a) and 6 to the financial statements) (Continued)

Our response:

Our audit procedures included, among others:

- evaluating the Group's assessment for the reorganisation and the identification of CGU;
- comparing the actual results with previous budgets to understand the performance of the business;
- comparing the directors' key assumptions in the cash flows forecast to externally derived data, if any;
- discussing with the Group on their assessment and consideration of key assumptions to the projections;
- testing the mathematical computation of the impairment assessment; and
- discussing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

Revenue recognition for construction and property development activities (Note 4(b), 7, 13 and 22 to the financial statements)

The Group recognised construction and property development revenue in profit or loss by reference to the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by reference to the proportion of construction and property development costs incurred for work performed to-date bears to the estimated total construction and property development costs for each project (input method).

We focused on this area because the Group's revenue recognition in the construction business and property development activities, particularly the revenue recognised for a joint venture arrangement involving a subsidiary contributing land, required the directors to apply judgement and estimation. Significant judgement is required in determining the progress towards complete satisfaction of performance obligation, the extent of the construction and property development costs, the estimated total construction and property development revenue and expenses, as well as the recoverability of the projects. The estimated total revenue is affected by a variety of uncertainties that depend on the outcome of future events.

Our response:

Our audit procedures on selected projects included, among others:

- reading the terms and conditions of agreements with selected customers;
- understanding the design and implementation of controls over the Group's process in recording project costs, in preparing project budgets and in calculating the progress towards complete satisfaction of performance obligation;
- discussing the progress of the projects and expected outcome with the respective project directors to obtain an understanding of the basis on which the estimates are made; and
- testing the mathematical computation of the recognised revenue and expenses during the financial period.

Independent Auditors' Report
to the Members of Citaglobal Berhad
(Incorporated in Malaysia)

Key Audit Matters (Continued)

Group and Company

Trade receivables and contract assets (Note 4(c), 12 and 13 to the financial statements)

The Group and the Company have significant trade receivables and contract assets as at 30 June 2026 which include certain amounts which are long outstanding.

We focused on this area because the Group's and the Company's expected credit losses assessment requires the exercise of significant judgement to be made by the directors, especially in determining the risk of default and expected credit loss rate, which are based on the Group's and the Company's past history, existing market conditions as well as forward-looking estimates at the end of the reporting period. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- understanding the design and implementation of controls associated with monitoring of outstanding receivables and contract assets and expected credit losses calculation;
- understanding of significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports and timelines stated in the construction contracts;
- obtaining confirmation of balances for selected receivables; and
- checking subsequent receipts, customer correspondences and discussing the level of activities of selected customers and the directors' explanation on recoverability of significantly past due balances.

Company

Investment in subsidiaries (Note 4(d) and 8 to the financial statements)

The Company has significant balances of investment in subsidiaries. At the end of the financial period, the directors are required to determine whether an indication of impairment exists for their investment in subsidiaries. If such indication of impairment exists, the directors are required to determine the recoverable amount of the investments.

We focused on this area because the Company's determination of recoverable amount requires the exercise of significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

Our response:

Our audit procedures included, among others:

- comparing the actual results with previous budgets to understand the performance of the business;
- discussing with the Group on their assessment and consideration of key assumptions to the projections;
- testing the mathematical computation of the impairment assessment; and
- discussing the sensitivity analysis of key assumptions and the impact of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

Independent Auditors' Report
to the Members of Citaglobal Berhad
(Incorporated in Malaysia)

Information other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Independent Auditors' Report
to the Members of Citaglobal Berhad
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also (Continued):

- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

Independent Auditors' Report
to the Members of Citaglobal Berhad
(Incorporated in Malaysia)

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Heng Fu Joe
No. 02966/11/2026 J
Chartered Accountant

Kuala Lumpur

Date: 27 October 2026

Analysis of Shareholdings

As At 30 September 2026

ANALYSIS OF SHAREHOLDINGS

Number of Issued Share Capital : 563,311,816 Ordinary Shares
Voting Rights : One (1) vote per Ordinary Share

ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 – 99	805	21.24	22,071	0.00
100 – 1,000	783	20.66	404,277	0.07
1,001 – 10,000	1,359	35.86	5,905,533	1.05
10,001 – 100,000	659	17.39	22,099,232	3.92
100,001 – 28,165,589 (*)	179	4.72	321,988,713	57.16
28,165,590 and above (**)	5	0.13	212,891,990	37.79
TOTAL	**3,790**	**100.00**	**563,311,816**	**100.00**

Remarks: * Less than 5% of issued shares
** 5% and above of issued shares

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders of Citaglobal Berhad and their respective shareholdings based on the Register of Substantial Shareholders of Citaglobal Berhad as at 30 September 2026 are as follows:-

	No. of Shares			
Substantial Shareholders	**Direct**	**%**	**Indirect**	**%**
Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Almarhum Sultan Haji Ahmad Shah Al-Mustafa'in Billah	64,372,818	11.43	-	-
TIZA Global Sdn. Bhd.	149,612,810	26.56	-	-
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	25,977,400	4.61	(1)149,612,810	26.56
Dedap Rimbun Sdn. Bhd.	34,465,664	6.12	-	-
Dato' Shabaruddin Ibrahim	-	-	(2)34,465,664	6.12
Datin Rus Aruma Binti Hashim	-	-	(2)34,465,664	6.12
Detik Ria Sdn. Bhd.	46,768,000	8.30	-	-

Notes:

(1) Deemed interested by virtue of his direct shareholding in TIZA Global Sdn. Bhd. ("**TIZA Global**") and indirect shareholding in Citaglobal Energy Resources Sdn Bhd held via TIZA Global pursuant to Section 8 of the Companies Act 2016.

(2) Deemed interested by virtue of his/her shareholdings in Dedap Rimbun Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

Analysis of Shareholdings

As At 30 September 2026

DIRECTORS' SHAREHOLDINGS

The Directors' Shareholdings based on the Register of Directors' Shareholdings of Citaglobal Berhad as at 30 September 2026 are as follows:-

Directors	No. of Shares Held			
	Direct	%	Indirect	%
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	25,977,400	4.61	(1)149,612,810	26.56
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	-	-	-	-
Ikhlas Bin Kamarudin	17,528,960	3.11	-	-
Dato' Rosli Bin Shafiei	-	-	-	-
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	-	-	-	-
Dato' Sri Mohan A/L C Sinnathamby	-	-	(2)1,600,000	0.28
Dato' Aimi Aizal Bin Nasharuddin	-	-	-	-
Datuk (Dr.) Yasmin Binti Mahmood	-	-	-	-
Raja Imran Jamalullail Bin Raja Mufik Affandi	-	-	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-

Notes:

(1) Deemed interested by virtue of his shareholding in TIZA Global Sdn. Bhd. ("**TIZA Global**") pursuant to Section 8 of the Companies Act 2016.

(2) Deemed interested by virtue of his spouse's shareholding in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.

By virtue of Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria's interest in the ordinary shares of the Company, he is deemed to have an interest in the ordinary shares of all subsidiaries to the extent that the Company has an interest.

Other than as disclosed above, none of the other Directors in office has any interest in the ordinary shares of the Company and its related corporations as at 30 September 2026.

Analysis of Shareholdings

As At 30 September 2026

THIRTY LARGEST SHAREHOLDERS BASED ON RECORD OF DEPOSITORS AS AT 30 SEPTEMBER 2026
(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of Shares	%
1.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR AL-SULTAN ABDULLAH IBNI SULTAN HAJI AHMAD SHAH (PW-M00660) (419759)	63,305,298	11.24
2.	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DETIK RIA SDN BHD (BG-CIBC)	46,768,000	8.30
3.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN. BHD. (56412830526)	37,500,000	6.66
4.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN BHD	34,988,692	6.21
5.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN.BHD.	30,330,000	5.38
6.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN. BHD.	23,862,260	4.24
7.	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD BERJAYA MUTUAL BERHAD FOR AMANAH RAYA BERHAD FOR COMMON FUND	22,028,712	3.91
8.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN BHD	21,744,527	3.86
9.	ABB NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHAMAD NORZA BIN ZAKARIA	20,000,000	3.55
10.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR DEDAP RIMBUN SDN. BHD. (7006004)	20,000,000	3.55
11.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR METTIZ CAPITAL SDN. BHD.	17,710,557	3.14
12.	DEDAP RIMBUN SDN BHD	14,465,664	2.57
13.	RAJA MUFIK AFFANDI BIN RAJA KHALID	13,479,226	2.39
14.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR IKHLAS BIN KAMARUDIN (M09)	11,500,000	2.04
15.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR REGAL MINDS SDN. BHD.	10,126,400	1.80
16.	ONG LEE VENG @ ONG CHUAN HENG	10,000,000	1.78
17.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MTRUSTEE BERHAD FOR ABU BAKAR BIN SUTAN TAHARUDIN (456450)	7,466,666	1.33
18.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	6,132,900	1.09
19.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	6,089,640	1.08
20.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR IKHLAS BIN KAMARUDIN (3135338)	6,028,960	1.07
21.	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ALTIUS PRESTIGE SDN BHD (AA0039)	5,769,200	1.02
22.	CARTABAN NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR KENANGA INVESTORS BERHAD (CLIENTS TRUST ACCOUNT-I)	5,162,600	0.92
23.	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	5,002,000	0.89
24.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR METTIZ CAPITAL SDN BHD (MY3831)	4,178,621	0.74
25.	CHEN KHAI VOON	3,850,355	0.68
26.	TENGKU UZIR BIN TENGKU UBAIDILLAH	3,839,910	0.68
27.	KENANGA NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD (CLIENT ACCOUNT)	3,680,600	0.65
28.	AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	3,615,200	0.64
29.	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHAMAD NORZA BIN ZAKARIA	3,000,000	0.53
30.	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	2,700,000	0.48

Analysis of ICPS Holdings

As At 30 September 2026

ANALYSIS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") HOLDINGS

Number of Outstanding ICPS Issued: 2,312,597

ANALYSIS OF ICPS HOLDINGS

Size of ICPS Holdings	No. of ICPS Holders	%	No. of ICPS	%
1 – 99	31	12.35	846	0.04
100 – 1,000	85	33.86	37,848	1.64
1,001 – 10,000	95	37.85	358,806	15.52
10,001 – 100,000	36	14.34	1,157,124	50.04
100,001 – 115,628 (*)	1	0.40	111,020	4.80
115,629 and above (**)	3	1.20	646,953	27.98
TOTAL	**251**	**100.00**	**2,312,597**	**100.00**

Remarks: * Less than 5% of issued ICPS
** 5% and above of issued ICPS

DIRECTORS' ICPS HOLDINGS

The Directors' ICPS Holdings based on the Register of Directors' Shareholdings of Citaglobal Berhad at 30 September 2026 are as follows:-

Directors	No. of ICPS Held			
	Direct	%	Indirect	%
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	-	-	-	-
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	-	-	-	-
Ikhlas Bin Kamarudin	-	-	-	-
Dato' Rosli Bin Shafiei	-	-	-	-
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	-	-	-	-
Dato' Sri Mohan A/L C Sinnathamby	-	-	-	-
Dato' Aimi Aizal Bin Nasharuddin	-	-	-	-
Datuk (Dr.) Yasmin Binti Mahmood	-	-	-	-
Raja Imran Jamalullail Bin Raja Mufik Affandi	-	-	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-

Analysis of ICPS Holdings

As At 30 September 2026

THIRTY LARGEST ICPS HOLDERS BASED ON RECORD OF DEPOSITORS AS AT 30 SEPTEMBER 2026
(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of ICPS	%
1.	SU MING YAW	326,373	14.11
2.	TENGKU UZIR BIN TENGKU UBAIDILLAH	176,580	7.64
3.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOKHTAR BIN SAMAD (REM 130)	144,000	6.23
4.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PAULINE SEAH SEOW GEIK	111,020	4.80
5.	TAN JING JIA	100,000	4.32
6.	LEE FOO KEONG	78,666	3.40
7.	CHOW OI OI	68,400	2.96
8.	HOH DING WEI	61,333	2.65
9.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN SEONG LIAM	60,000	2.59
10.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NURRUL MARIA BINTI MOKHTAR (REM 130)	58,660	2.54
11.	TENG CHEK CHEONG	57,600	2.49
12.	LOO ZHI CHING	54,400	2.35
13.	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOKHZANI BIN MOKHTAR (REM 130)	53,320	2.31
14.	MALACCA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR THAM TOO KAM	52,800	2.28
15.	LSQ & SONS SDN BERHAD	40,000	1.73
16.	CHOH KOK CHOY	34,000	1.47
17.	ONG KIAN TONG	32,800	1.42
18.	LEH YOK TEN	30,000	1.30
19.	ZULKEFLY BIN MOHD DAIM	30,000	1.30
20.	ONG CHIN HONG	23,280	1.01
21.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SOH SAY KEONG	22,000	0.95
22.	CHIA SOO HOCK	20,666	0.89
23.	AHMAD ZAMRI BIN SAIHANI	20,000	0.86
24.	LAM AH CHOI	20,000	0.86
25.	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NURULHAYATI BINTI ANUAL	20,000	0.86
26.	TAN AH KOW @ TAN CHEE LIN	20,000	0.86
27.	NG CHEE YANG	19,040	0.82
28.	HLIB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE KWOK HAW (CCTS)	18,800	0.81
29.	CHENG KEM KEE @ CHUNG KIM KEE	17,600	0.76
30.	KHOO ENG HENG @ KOH ENG HENG	16,000	0.69

Analysis of Warrants B Holdings

As At 30 September 2026

ANALYSIS OF WARRANTS B HOLDINGS

Number of Outstanding Warrants B Issued : 12,365,413

ANALYSIS OF WARRANTS B HOLDINGS

Size of Warrants B Holdings	No. of Warrants B Holders	%	No. of Warrants B	%
1 – 99	288	46.23	6,628	0.05
100 – 1,000	137	21.99	50,145	0.41
1,001 – 10,000	99	15.89	432,868	3.50
10,001 – 100,000	78	12.52	2,957,894	23.92
100,001 – 618,269 (*)	18	2.89	4,454,946	36.03
618,270 and above (**)	3	0.48	4,462,932	36.09
TOTAL	**623**	**100.00**	**12,365,413**	**100.00**

Remarks: * Less than 5% of issued Warrants B
** 5% and above of issued Warrants B

DIRECTORS' WARRANTS B HOLDINGS

The Directors' Warrants B Holdings based on the Register of Directors' Shareholdings of Citaglobal Berhad as at 30 September 2026 are as follows:-

Directors	No. of Warrants B Held			
	Direct	%	Indirect	%
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	-	-	(1)2,477,520	20.04
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	-	-	-	-
Ikhlas Bin Kamarudin	-	-	-	-
Dato' Rosli Bin Shafiei	-	-	-	-
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	-	-	-	-
Dato' Sri Mohan A/L C Sinnathamby	-	-	-	-
Dato' Aimi Aizal Bin Nasharuddin	-	-	-	-
Datuk (Dr.) Yasmin Binti Mahmood	-	-	-	-
Raja Imran Jamalullail Bin Raja Mufik Affandi	-	-	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-

Notes:

(1) Deemed interested by virtue of his shareholding in TIZA Global Sdn. Bhd. ("**TIZA Global**") and shareholding in Citaglobal Energy Resources Sdn Bhd held via TIZA Global pursuant to Section 8 of the Companies Act 2016.

Analysis of
Warrants B Holdings

As At 30 September 2026

THIRTY LARGEST WARRANTS B HOLDERS BASED ON RECORD OF DEPOSITORS AS AT 30 SEPTEMBER 2026
(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of Warrants B	%
1.	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CITAGLOBAL ENERGY RESOURCES SDN. BHD.	2,477,445	20.04
2.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR AL-SULTAN ABDULLAH IBNI SULTAN HAJI AHMAD SHAH (PW-M00660)(419759)	1,273,787	10.30
3.	LOW CHANG CHOY	711,700	5.76
4.	TEE KENG HOON	600,000	4.85
5.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KEVIN TAN CHEE MING (MY2091)	497,200	4.02
6.	TENGKU UZIR BIN TENGKU UBAIDILLAH	439,587	3.55
7.	TEE LIN SAY	401,000	3.24
8.	TENGKU UZIR BIN TENGKU UBAIDILLAH	343,255	2.78
9.	KENANGA NOMINEES (TEMPATAN) SDN BHD LIM KOK KHONG (AA0039387)	225,700	1.83
10.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN HAI TOH	221,832	1.79
11.	TEO CHUNG WEE	213,100	1.72
12.	MALACCA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR THAM TOO KAM	203,000	1.64
13.	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ALTIUS PRESTIGE SDN BHD (AA0039)	202,600	1.64
14.	FOONG AI LIN	170,000	1.37
15.	KENANGA NOMINEES (TEMPATAN) SDN BHD NATASHA NG EU JERN (023)	165,200	1.34
16.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHONG CHEW YENG (MY3114)	160,400	1.30
17.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JONG CHEE KIONG	141,600	1.15
18.	WONG KENG PUNG	140,200	1.13
19.	NG THOR KIOK	120,000	0.97
20.	ONG POH GAIK	109,540	0.89
21.	TAN JING XIN	100,732	0.81
22.	CHONG CHEW YENG	100,000	0.81
23.	TEE KHENG EAN @ TEE CHENG YAN	100,000	0.81
24.	LOW CHANG CHOY	98,000	0.79
25.	SIVALINGAM A/L VELUPPILLAI	91,200	0.74
26.	LIM SIOK HWA	90,000	0.73
27.	USHA A/P K M SHETH	86,300	0.70
28.	LIM CHEW CHING	82,240	0.67
29.	TAN PANG HONG	80,482	0.65
30.	REBEKAH ALEXANDRA A/P D JOSEPH	80,000	0.65

Analysis of Warrants C Holdings

As At 30 September 2026

ANALYSIS OF WARRANTS C HOLDINGS

Number of Outstanding Warrants C Issued : 85,094,851

ANALYSIS OF WARRANTS C HOLDINGS

Size of Warrants C Holdings	No. of Warrants C Holders	%	No. of Warrants C	%
1 – 99	1,195	35.21	30,334	0.04
100 – 1,000	1,223	36.03	544,382	0.64
1,001 – 10,000	718	21.15	2,393,896	2.81
10,001 – 100,000	188	5.54	5,918,303	6.95
100,001 – 4,254,741 (*)	66	1.94	47,125,631	55.38
4,254,742 and above (**)	4	0.12	29,082,305	34.18
TOTAL	**3,394**	**100.00**	**85,094,851**	**100.00**

Remarks: * Less than 5% of issued Warrants C
** 5% and above of issued Warrants C

DIRECTORS' WARRANTS C HOLDINGS

The Directors' Warrants C Holdings based on the Register of Directors' Shareholdings of Citaglobal Berhad as at 30 September 2026 are as follows:-

Directors	No. of Warrants C Held			
	Direct	%	Indirect	%
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	3,695,160	4.34	(1)25,013,324	29.39
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	-	-	-	-
Ikhlas Bin Kamarudin	3,505,792	4.12	-	-
Dato' Rosli Bin Shafiei	-	-	-	-
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	-	-	-	-
Dato' Sri Mohan A/L C Sinnathamby	-	-	(2)320,000	0.38
Dato' Aimi Aizal Bin Nasharuddin	-	-	-	-
Datuk (Dr.) Yasmin Binti Mahmood	-	-	-	-
Raja Imran Jamalullail Bin Raja Mufik Affandi	-	-	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-

Notes:

(1) Deemed interested by virtue of his shareholding in TIZA Global Sdn. Bhd. ("**TIZA Global**") and shareholding in Citaglobal Energy Resources Sdn Bhd held via TIZA Global pursuant to Section 8 of the Companies Act 2016.

(2) Deemed interested by virtue of his spouse's shareholding in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.

Analysis of
Warrants C Holdings

As At 30 September 2026

THIRTY LARGEST WARRANTS C HOLDERS BASED ON RECORD OF DEPOSITORS AS AT 30 SEPTEMBER 2026
(without aggregating securities from different securities accounts belonging to the same persons)

No.	Name	No. of Warrants C	%
1.	TIZA GLOBAL SDN BHD	9,319,508	10.95
2.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR AL-SULTAN ABDULLAH IBNI SULTAN HAJI AHMAD SHAH (PW-M00660)(419759)	8,061,059	9.47
3.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN BHD	6,517,738	7.66
4.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN.BHD.	5,184,000	6.09
5.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TIZA GLOBAL SDN BHD	3,992,078	4.69
6.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR IKHLAS BIN KAMARUDIN (M09)	3,505,792	4.12
7.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR METTIZ CAPITAL SDN. BHD.	2,822,111	3.32
8.	RAJA MUFIK AFFANDI BIN RAJA KHALID	2,695,845	3.17
9.	LIM KONG JOO	2,691,300	3.16
10.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR MOHAMAD NORZA BIN ZAKARIA (MY2428)	2,388,300	2.81
11.	ONG LEE VENG @ ONG CHUAN HENG	2,000,000	2.35
12.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TANG VEE MUN (DATUK) (MY4553)	1,800,000	2.12
13.	REGAL MINDS SDN BHD	1,790,000	2.10
14.	LOW CHANG CHOY	1,732,200	2.04
15.	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ALTIUS PRESTIGE SDN BHD (AA0039)	1,655,320	1.95
16.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MTRUSTEE BERHAD FOR ABU BAKAR BIN SUTAN TAHARUDIN (456450)	1,493,333	1.75
17.	CHIAM KIENG SUENG	1,294,100	1.52
18.	LEE LI LI	1,274,100	1.50
19.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CITAGLOBAL ENERGY RESOURCES SDN. BHD.	1,205,792	1.42
20.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEN KHAI VOON	1,074,280	1.26
21.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR METTIZ CAPITAL SDN BHD (MY3831)	920,000	1.08
22.	KENANGA NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD (CLIENT ACCOUNT)	819,440	0.96
23.	TENGKU UZIR BIN TENGKU UBAIDILLAH	767,982	0.90
24.	CHEN KHAI VOON	723,040	0.85
25.	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHAMAD NORZA BIN ZAKARIA	600,000	0.71
26.	THIRU NAVOOKARASU A/L MUTHUSAMY	550,000	0.65
27.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MOHAMAD NORZA BIN ZAKARIA	506,860	0.60
28.	CHIA KIAM LENG	500,000	0.59
29.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KAMARUDIN BIN MERANUN (7006602)	480,000	0.56
30.	PUBLIC INVEST NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD (CLIENTS)	329,786	0.39

Analysis of ICPS Series B ("ICPS-B") Holdings

As At 30 September 2026

ANALYSIS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES SERIES B ("ICPS-B") HOLDINGS

Number of Outstanding ICPS-B Issued	:	46,847,109
Listing Status	:	Unquoted on the Main Market of Bursa Malaysia Securities Berhad
Voting Rights	:	The ICPS-B holders shall carry no right to vote at any general meeting of the ordinary shareholders of the Company except for the right to vote in person or by proxy or by attornet at such meeting in each of the following circumstances:- (i) on a proposal to reduce the share capital of the Company; (ii) on a proposal to dispose of substantially the whole of the Company's properties, businesses and undertakings; (iii) on a proposal that affects the rights and privileges attached to the ICSP-B; (iv) on a proposal to wind-up the Company; and (v) during the winding-up of the Company. Where the ICPS-B holders are entitled to vote at any such general meeting, every ICPS-B holder who is present in person at such meeting will have one (1) vote on a show of hands and on a poll, every ICPS-B holder who is present in person or by proxy will have one (1) vote for every ICPS-B of which he/she/it holds.

ANALYSIS OF ICPS-B HOLDINGS

Size of ICPS-B Holdings	No. of ICPS-B Holders	%	No. of ICPS-B	%
1 – 99	0	0.00	0	0.00
100 – 1,000	0	0.00	0	0.00
1,001 – 10,000	0	0.00	0	0.00
10,001 – 100,000	0	0.00	0	0.00
100,001 – 2,342,354 (*)	2	25.00	1,642,714	3.51
2,342,355 and above (**)	6	75.00	45,204,395	96.49
TOTAL	**8**	**100.00**	**46,847,109**	**100.00**

Remarks: * Less than 5% of issued ICPS-B
** 5% and above of issued ICPS-B

Analysis of
ICPS Series B ("ICPS-B") Holdings

As At 30 September 2026

DIRECTORS' ICPS-B HOLDINGS

The Directors' ICPS-B Holdings based on the Register of Directors' Shareholdings of Citaglobal Berhad at 30 September are as follows:-

Directors	No. of ICPS-B Held			
	Direct	%	Indirect	%
Tan Sri Dato' Sri (Dr.) Mohamad Norza Bin Zakaria	-	-	(1)20,863,207	44.53
YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah	-	-	-	-
Ikhlas Bin Kamarudin	-	-	-	-
Dato' Rosli Bin Shafiei	-	-	-	-
Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin	-	-	-	-
Dato' Sri Mohan A/L C Sinnathamby	-	-	-	-
Dato' Aimi Aizal Bin Nasharuddin	-	-	-	-
Datuk (Dr.) Yasmin Binti Mahmood	-	-	-	-
Raja Imran Jamalullail Bin Raja Mufik Affandi	-	-	-	-
Puan Sri Datuk Seri Rohani Parkash Binti Abdullah	-	-	-	-

(1) Deemed interested by virtue of his shareholding in TIZA Global Sdn. Bhd. ("**TIZA Global**") and shareholding in Tree Technologies Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

ICPS-B HOLDERS BASED ON THE REGISTER OF MEMBERS AS AT 30 SEPTEMBER 2026

No.	Name	No. of ICPS	%
1.	TREE TECHNOLOGIES SDN. BHD.	11,500,000	24.55
2.	TREE MOVEMENT MALAYSIA SDN. BHD.	9,549,079	20.38
3.	TIZA GLOBAL SDN. BHD.	9,363,207	19.99
4.	CHEN KHAI VOON	7,900,354	16.86
5.	GADING SARI HOLDINGS SDN. BHD.	4,320,849	9.22
6.	THOR CHIN KEONG	2,570,906	5.49
7.	DATO' MAJID MANJIT BIN ABDULLAH	1,080,214	2.31
8.	ASTRAMINA ADVISORY SDN. BHD.	562,500	1.20

List of Properties

As At 30 September 2026

Location	Tenure	Land area/ Built-up Area (sq ft)	Description/ Existing Use	Net Book Value (RM'000)	Age of Building	Date of Acquisition/ Revaluation
1. HSD 7625 for PT No. 3521, Mukim of Sungai Karang, District of Kuantan, State of Pahang Darul Makmur	Freehold	3,370,503	Agriculture	11,000	-	2022
2. Lot 1850 Jalan KPB 10 Kawasan Perindustrian Balakong 43300 Seri Kembangan Selangor Darul Ehsan	Freehold	102,154/ 79,759	Manufacturing Plant cum Warehouse	21,889	26 years	2022
3. B2-1 Block B Jalan Damai Perdana 2/8 Bandar Damai Perdana 56100 Kuala Lumpur	Freehold	650	Apartment / Staff Quarters	89	23 years	2022
4. B2-2 Block B Jalan Damai Perdana 2/8 Bandar Damai Perdana 56100 Kuala Lumpur	Freehold	650	Apartment / Staff Quarters	89	23 years	2022
5. B0-1 Block B Jalan Damai Perdana 2/8 Bandar Damai Perdana 56100 Kuala Lumpur	Freehold	650	Apartment / Staff Quarters	102	23 years	2022
6. B0-2 Block B Jalan Damai Perdana 2/8 Bandar Damai Perdana 56100 Kuala Lumpur	Freehold	650	Apartment / Staff Quarters	102	23 years	2022

Disclosure of
Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commissions Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

		Group	
Total Income	**Remarks**	**2026 (RM'000)**	**2024 (RM'000)**
Revenue		605,350	291,128
Other income		2,303	4,152
Finance income		2,031	3,753
Share of result of associates		4,166	4,971
Total		**613,850**	**304,004**
Total Assets		**996,834**	**680,251**

(B) Business Activities

		Group	
Shariah Non-Compliant Activities	**Remarks**	**2026 (RM'000)**	**2024 (RM'000)**
Interest income		2,031	3,753
Total		**2,031**	**3,753**

(C) Component of Financial Position

(i) Cash Component

		Group	
Islamic Account/Instruments	**Remarks**	**2026 (RM'000)**	**2024 (RM'000)**
Cash at bank (exclude cash in hand)		20,938	10,463
Cash in hand		161	129
Deposits with licensed bank		3,017	6,269
Total		**24,116**	**16,861**
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)		9,878	26,936
Deposits with licensed bank		17,253	1,064
Total		**27,131**	**28,000**

Disclosure of
Financial Data for Shariah Screening

(C) Component of Financial Position (Continued)

(ii) Debt Component

Islamic Financing	Remarks	Group 2026 (RM'000)	Group 2024 (RM'000)
Current			
Bank overdrafts		7,650	2,382
Other Islamic financing facility	Floating Rate Bank Loans	519	1,991
Islamic Hire purchase payables		253	219
Revolving credit and financing		35,102	20,000
Term financing		1,041	1,412
Trade financing		32,357	12,961
Non-Current			
Other Islamic financing facility	Floating Rate Bank Loans	4,981	6,218
Islamic Hire purchase payables		464	469
Term financing		70,951	13,264
Total		**153,318**	**58,916**

Conventional Borrowing	Remarks	Group 2026 (RM'000)	Group 2024 (RM'000)
Current			
Bank overdrafts		1,510	3,223
Other interest bearing debt	Hire Purchase Liabilities	227	41
Trade financing		12,476	33,616
Non-Current			
Hire purchase payables		923	138
Total		**15,136**	**37,018**

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty-First ("**21st**") Annual General Meeting ("**AGM**") of the Company will be held at Grand Forum, Level 10, Sunway Resort Hotel, Persiaran Lagoon, Bandar Sunway, 47500 Subang Jaya, Selangor on Friday, 11 December 2026 at 10:00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial period from 1 January 2025 to 30 June 2026 together with the Reports of the Directors and the Auditors thereon. ***[Please refer to Explanatory Note (1)]***

2. To approve the payment of Directors' fees to the Directors of the Company and its subsidiaries up to RM3,100,000 for the period from 1 July 2026 until the next AGM of the Company. ***(Ordinary Resolution 1)***

3. To approve the payment of benefits payable to the Directors of the Company and its subsidiaries of up to RM400,000 for the period from 1 July 2026 until the next AGM of the Company. ***(Ordinary Resolution 2)***

4. To re-elect Datuk (Dr.) Yasmin Binti Mahmood as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered herself for re-election. ***(Ordinary Resolution 3)***

5. To re-elect Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered himself for re-election. ***(Ordinary Resolution 4)***

6. To re-elect Dato' Sri Mohan A/L C Sinnathamby as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered himself for re-election. ***(Ordinary Resolution 5)***

7. To re-elect YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, a Director of the Company who retires in accordance with Clause 117 of the Company's Constitution and, being eligible, has offered himself for re-election. ***(Ordinary Resolution 6)***

8. To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM, and to authorise the Directors to determine their remuneration. ***(Ordinary Resolution 7)***

As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions:-

9. **RETENTION OF DATO' SYED KAMARULZAMAN BIN DATO' SYED ZAINOL KHODKI SHAHABUDIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** ***(Ordinary Resolution 8)***

"**THAT** Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin, having served as an Independent Non-Executive Director of the Company for a cumulative term exceeding nine (9) years since 23 April 2015, be and is hereby retained as an Independent Non-Executive Director of the Company until he reaches the twelve (12)-year cumulative tenure limit for independent directors under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, in accordance with the Malaysian Code on Corporate Governance."

Notice of Annual General Meeting

10. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** ***(Ordinary Resolution 9)***

"**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 ("**Act**"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Constitution of the Company and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("**New Shares**") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("**Proposed General Mandate**").

THAT the Directors of the Company be and are hereby empowered and authorised to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by a resolution of the Company at a general meeting.

AND THAT pursuant to Section 85 of the Act and Clause 14 of the Company's Constitution, approval be and is hereby given for the statutory pre-emptive rights of the shareholders of the Company to be waived prior to the offer of New Shares arising from the Proposed General Mandate AND FURTHER THAT the Directors of the Company are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company"

11. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)(SSM PC NO. 201908002648)
YAU JYE YEE (MAICSA 7059233)(SSM PC NO. 202008000733)
Company Secretaries

Kuala Lumpur
Dated: 30 October 2026

Notice of
Annual General Meeting

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **4 December 2026** ("**General Meeting Record of Depositors**") shall be eligible to participate, speak and vote at the Meeting.

2. A member entitled to participate and vote at the Meeting may appoint more than one (1) proxy to participate and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportion of shareholdings to be represented by each proxy.

3. A proxy may but need not be a member of the Company. A member entitled to attend, participate and vote at the Meeting may appoint any person as his proxy to attend, participate and vote instead of the member at the Meeting. There are no restrictions on the qualifications of the proxy. A proxy appointed to attend, participate and vote at the Meeting shall have the same rights as the member, including the right to speak at the Meeting.

4. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

6. Appointment of proxy and registration for voting

   The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof through either one of the following avenues:-

   In hard copy Form of Proxy

   To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or

   By electronic Form of Proxy

   To be submitted via Securities Services e-Portal at **https://sshsb.net.my/**.

7. If you have submitted your proxy form(s) and subsequently decide to appoint another person, please email **info@sshsb.com.my** to revoke the earlier appointed proxy not less than twenty-four (24) hours before the time appointed for holding the 21st AGM or any adjournment thereof. Attendance in person at the 21st AGM will automatically revoke the authority of the proxy(ies) previously appointed.

Notice of Annual General Meeting

Explanatory Notes: -

1. Audited Financial Statements for the financial period from 1 January 2025 to 30 June 2026

This Agenda item is for discussion only. Section 340(1)(a) of the Act requires the Audited Financial Statements to be laid before the shareholders at the AGM, and formal approval of the shareholders is not required. Accordingly, this Agenda item will not be put forward for voting.

2. Ordinary Resolutions 1 and 2 - Directors' Fees and Benefits Payable

Section 230(1) of the Act provides that the fees of the directors, and any benefits payable to the directors, of a listed company and its subsidiaries shall be approved at a general meeting.

The Nomination and Remuneration Committee ("**NRC**") has recommended, and the Board has endorsed, that the Directors' fees of up to RM3,100,000 and benefits payable to the Directors up to an amount of RM400,000 for the period from 1 July 2026 until the next AGM of the Company in 2027 (hereinafter referred to as "**the Specified Period**") be proposed for shareholders' approval at the 21st AGM.

The total estimated amounts for both Directors' fees and benefits show an increase compared to the RM1,250,000 approved for Directors' fees and benefits for the twelve (12)-month period from 1 July 2025 to 30 June 2026 at the 20th AGM held on 5 June 2025. The increase is mainly attributable to the following:-

- the Specified Period covers eighteen (18) months, following the change of the Company's financial year end from 31 December to 30 June, as compared to twelve (12) months for the preceding approval;
- an increase in the monthly base fee for each Non-Executive Director ("**NED**") of the Company from RM6,000 to RM7,000 (approximately 16.7%, or from RM72,000 to RM84,000 per annum), which adds an estimated RM162,000 over the Specified Period based on nine (9) NEDs. The existing fee structure was approved by the Board on 23 August 2023, and the proposed base fee was considered against the annual NED base fees of selected Bursa Securities-listed companies in comparable industries, which range from RM36,000 to RM180,000, having regard to the Group's diversified business activities and the responsibilities undertaken by its NEDs. The fees for the chairmanship of Board Committees and subsidiary boards, and the fee of RM4,000 per month for external senior industry experts appointed as directors (approved by the Board on 23 August 2023), remain unchanged;
- the additional fee structure approved by the Board on 27 August 2026 for members of the Board of the Company who are appointed as directors of one or two subsidiaries, comprising a single consolidated fee of RM5,000 per month, introduced to strengthen governance through the activation of Board meetings at the subsidiary level. Fees for service on subsidiary boards account for RM1,242,000 (approximately 49%) of the estimated Directors' fees of RM2,520,000 before contingency; and
- the estimate being based on the number of Non-Executive Directors, including those serving on the boards of subsidiaries, and a provision for a possible additional Independent Non-Executive Director, together with a provisional contingency.

The proposed Ordinary Resolution 1, if approved, will authorise the payment of Directors' fees to the Directors of the Company and its subsidiaries for the said period, payable monthly in arrears after each month of completed service.

The proposed Ordinary Resolution 2, if approved, will authorise the payment of Directors' benefits to the Non-Executive Directors ("**NEDs**") of the Company and its subsidiaries. The estimated benefits comprise meeting allowances (estimated for the eighteen (18)-month period), professional indemnity and group insurance coverage, benefits-in-kind and a provisional contingency sum.

In determining the estimated total amount of Directors' fees and benefits payable for the NEDs during this 18-month Specified Period, the Board has considered various factors based on the current number of NEDs, including:

- The number of scheduled and special/unscheduled meetings for the Board, Board Committees, and the Boards of subsidiaries;
- The participation of NEDs in such meetings and other benefits-in-kind; and
- A provisional sum included as a contingency for any future appointments of new NEDs on the Board, Board Committees, and the Boards of subsidiaries.

Notice of Annual General Meeting

Should the approved Directors' fees or benefits prove insufficient due to an expanded Board size or an extraordinary number of unscheduled meetings, the Company will seek shareholders' approval at the next AGM for additional Directors' fees and/or benefits to meet the shortfall.

3. Ordinary Resolutions 3 to 6 - Re-election of Directors

Clause 118 of the Company's Constitution stipulates that one-third (1/3) of the Directors shall retire from office and be eligible for re-election at each AGM. All Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

Clause 117 of the Company's Constitution provides that any Director appointed to fill a casual vacancy or as an addition to the existing Board shall hold office until the conclusion of the next AGM and shall be eligible for re-election. Such Directors shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In assessing the eligibility of the Directors for re-election at the forthcoming 21st AGM, the NRC considered the following:-

(i) Directors' self-assessment and peer-to-peer performance evaluation;
(ii) Evaluation of the effectiveness of the Board and its Committees;
(iii) For Independent Non-Executive Directors ("**INEDs**"), an assessment of their independence and ability to act in the best interests of the Company; and
(iv) Fit and proper assessment of each retiring Director based on the criteria set out in the Company's Directors' Fit and Proper Policy.

The Board has endorsed the NRC's recommendation that the Directors retiring pursuant to Clauses 117 and 118 of the Company's Constitution be re-elected. All retiring Directors have consented to stand for re-election and have abstained from deliberations and voting on their own eligibility during the relevant NRC and Board meetings.

4. Ordinary Resolution 7 – Re-appointment of Auditors

The Audit and Risk Committee has assessed the suitability and independence of the External Auditors and recommended the re-appointment of Baker Tilly Monteiro Heng PLT as the External Auditors of the Company for the financial year ending 30 June 2027. The Board has reviewed and endorsed the Audit and Risk Committee's recommendation, which is tabled for shareholders' approval at the 21st AGM under Ordinary Resolution 7.

5. Ordinary Resolution 8 - Retention of Independent Non-Executive Director

The Board has assessed the independence of Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin and is satisfied that he will continue to provide independent perspectives, thereby safeguarding the interests of minority shareholders.

The Board considers his retention important given his in-depth knowledge of the Company's and the Group's activities and his historical understanding of corporate matters. His consistent professionalism, independence and valuable contributions to the Board support his continued service as an Independent Non-Executive Director.

Accordingly, the Board recommends his retention as an Independent Non-Executive Director of the Company, subject to shareholders' approval through a two-tier voting process, in accordance with the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance. If approved, his retention as an Independent Non-Executive Director will be until he reaches the twelve (12)-year cumulative tenure limit for independent directors under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, being 23 April 2027. The Board will announce the relevant developments in due course, before he reaches the twelve (12)-year limit.

Notice of Annual General Meeting

6. Ordinary Resolution 9 - Authority to Issue Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 9 seeks to renew the authority granted to the Company's Directors at the 20th AGM held on 5 June 2025 ("**Previous Mandate**") to issue and allot shares in the capital of the Company, grant rights to subscribe for shares, convert any securities into shares, or allot shares under an agreement, option, or offer at their discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being.

Save for the 42,105,264 new ordinary shares issued at RM0.95 per share on 26 December 2025 as full settlement of the RM40 million purchase consideration for the acquisition of a 20% equity interest in Manjaran Sdn Bhd from Dedap Rimbun Sdn Bhd pursuant to the Previous Mandate, no other new shares have been issued pursuant to the Previous Mandate as at the date of this Notice. Details of this issuance are disclosed in the Additional Compliance Information section of the Annual Report.

The Proposed General Mandate will empower the Directors to promptly issue shares and undertake fund-raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), business expansion, working capital, acquisition(s) and/or strategic opportunities involving equity deals which may require the allotment and issuance of New Shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application at any time as the Directors may deem fit in the best interest of the Company. This authority will remain in force until the conclusion of the next AGM, or at the expiry of the period within which the next AGM is required by law to be held, whichever is earlier, unless revoked or varied by the Company at a general meeting.

The Board considers the Proposed General Mandate to be in the best interest of the Company as it will enable the Company to raise funds, or to settle the consideration for strategic acquisitions, expeditiously, without incurring the time and cost of convening a general meeting each time shares are to be issued.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Company's Constitution, existing shareholders possess statutory pre-emptive rights to be offered any new shares or convertible securities first, in proportion to their existing shareholdings, prior to issuance to third parties.

By voting in favour of Ordinary Resolution 9, shareholders will be agreeing to waive their statutory pre-emptive rights. This waiver will legally exempt the Directors from the obligation to offer such New Shares first to existing shareholders, thereby enabling the Board to issue New Shares to placees, strategic partners, or vendors under the Proposed General Mandate in the best interest of the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak, and vote at the 21st AGM and/or any adjournment thereof, a member of the Company:

(i) Consents to the collection, use, and disclosure of their personal data by the Company (or its agents) for the processing and administration of proxies and representatives appointed for the AGM (including any adjournment thereof), as well as for the preparation and compilation of attendance lists, minutes, and other related documents. This also enables the Company (or its agents) to comply with applicable laws, listing rules, regulations, and/or guidelines (collectively, the "**Purposes**").
(ii) Warrants that if they disclose the personal data of their proxy(ies) and/or representative(s) to the Company (or its agents), they have obtained the prior consent of such individuals for the collection, use, and disclosure of their personal data for the Purposes.
(iii) Agrees to indemnify the Company against any penalties, liabilities, claims, demands, losses, and damages arising from a breach of this warranty.

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FORM OF PROXY

CDS Account No.	
Number of ordinary shares held	

CITAGLOBAL
[Registration No. (200401027590) (666098-X)]
(Incorporated in Malaysia)

*I/We (full name), _____

bearing *NRIC No./Passport No./Registration No. _____

of (full address) _____

_____

being a *member/members of Citaglobal Berhad ("**the Company**") hereby appoint: -

First Proxy "A"

Full Name	**NRIC/ Passport No.**	**Proportion of Shareholdings Represented**	
		No. of Shares	**%**
Full Address			

and/or failing *him/her,

Second Proxy "B"

Full Name	**NRIC/ Passport No.**	**Proportion of Shareholdings Represented**	
		No. of Shares	**%**
Full Address			
			100%

or failing *him/her, the *Chairman of the Meeting as *my/our proxy to participate, speak and vote for *me/us and on *my/our behalf at the Twenty-First ("**21st**") Annual General Meeting ("**AGM**") of the Company to be held at Grand Forum, Level 10, Sunway Resort Hotel, Persiaran Lagoon, Bandar Sunway, 47500 Subang Jaya, Selangor, Malaysia on Friday, 11 December 2026 at 10:00 a.m. and at any adjournment thereof.

Please indicate with an "X" in the spaces provided below how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion.

Resolution	**Agenda**	**For**	**Against**
Ordinary Resolution 1	To approve the payment of Directors' fees to the Directors of the Company and its subsidiaries up to RM3,100,000 for the period from 1 July 2026 until the next AGM of the Company.		
Ordinary Resolution 2	To approve the payment of benefits payable to the Directors of the Company and its subsidiaries of up to RM400,000 for the period from 1 July 2026 until the next AGM of the Company.		
Ordinary Resolution 3	To re-elect Datuk (Dr.) Yasmin Binti Mahmood as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered herself for re-election.		
Ordinary Resolution 4	To re-elect Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered himself for re-election.		
Ordinary Resolution 5	To re-elect Dato' Sri Mohan A/L C Sinnathamby as a Director of the Company, who retires by rotation in accordance with Clause 118 of the Company's Constitution and, being eligible, has offered himself for re-election.		
Ordinary Resolution 6	To re-elect YAM Tengku Muhammad Iskandar Ri'ayatuddin Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah as a Director of the Company, who retires in accordance with Clause 117 of the Company's Constitution and, being eligible, has offered himself for re-election.		
Ordinary Resolution 7	To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM, and to authorise the Directors to determine their remuneration.		
As Special Business			
Ordinary Resolution 8	Retention of Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin as an Independent Non-Executive Director.		
Ordinary Resolution 9	Authority to issue shares pursuant to the Companies Act 2016.		

As witness *my/our hand(s) this day _____ of _____ 2026.

_____
*Signature of Member /Common Seal

*Strike out whichever not applicable

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **4 December 2026 ("General Meeting Record of Depositors")** shall be eligible to participate, speak and vote at the Meeting.

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Affix
Stamp

The Share Registrar

CITAGLOBAL BERHAD
Registration No. (200401027590) (666098-X)
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur.

Then fold here

6. Appointment of proxy and registration for voting

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   By electronic Form of Proxy

   To be submitted via Securities Services e-Portal at https://sshsb.net.my/.

7. If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in the 21st AGM in person, please email info@sshsb.com.my to revoke the earlier appointed proxy not less than twenty-four (24) hours before the 21st AGM.

Personal Data Privacy:
By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of 21st AGM dated 30 October 2026.

CITAGLOBAL BERHAD
Registration No. (200401027590) (666098-X)
Level 9, Block 4, Menara TH Plaza Sentral
Jalan Stesen Sentral 5, Kuala Lumpur Sentral
50470 Kuala Lumpur, Malaysia

Tel : +603-2773 8800
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www.citaglobal.my