

**KLCC PROPERTY HOLDINGS BERHAD**

Registration No. 200401003073 (641576-U)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2025**

|  | Second quarter ended |                | Cumulative 6 months ended |                |
|--|----------------------|----------------|---------------------------|----------------|
|  | 30-Jun-25            | 30-Jun-24      | 30-Jun-25                 | 30-Jun-24      |
|  | RM'000               | RM'000         | RM'000                    | RM'000         |
| Revenue  | 410,252              | 413,245        | 817,169                   | 822,146        |
| Operating expenses   | (148,164)            | (153,795)      | (292,796)                 | (296,466)      |
| <b>Operating profit</b>  | <b>262,088</b>       | <b>259,450</b> | <b>524,373</b>            | <b>525,680</b> |
| Interest/profit income   | 11,866               | 13,966         | 23,646                    | 24,440         |
| Financing costs  | (44,135)             | (45,641)       | (88,361)                  | (73,934)       |
| Share of profit of an associate  | 3,786                | 3,693          | 7,471                     | 7,400          |
| <b>Profit before taxation</b>  | <b>233,605</b>       | <b>231,468</b> | <b>467,129</b>            | <b>483,586</b> |
| Taxation   | (32,945)             | (32,967)       | (66,179)                  | (65,056)       |
| <b>Profit for the period, representing total comprehensive income</b>                  | <b>200,660</b>       | <b>198,501</b> | <b>400,950</b>            | <b>418,530</b> |
| <b>Profit attributable to:</b>   |                      |                |                           |                |
| Equity holders of the Company  | 88,860               | 80,070         | 177,863                   | 155,389        |
| Non-controlling interests relating to<br>KLCC Real Estate Investment Trust (KLCC REIT) | 111,594              | 110,989        | 224,075                   | 223,704        |
|  | 200,454              | 191,059        | 401,938                   | 379,093        |
| Other non-controlling interests  | 206                  | 7,442          | (988)                     | 39,437         |
|  | 200,660              | 198,501        | 400,950                   | 418,530        |
| <b>Dividend/income distribution to stapled security holders:</b>                       |                      |                |                           |                |
| <u>Quarter ended 30 June 2025/2024</u>   |                      |                |                           |                |
| Realised distributable income - KLCCP  | 88,860               | 80,070         | 177,863                   | 155,389        |
| Realised distributable income - KLCC REIT  | 137,535              | 127,995        | 277,688                   | 257,254        |
| Total realised distributable income  | 226,395              | 208,065        | 455,551                   | 412,643        |
| Unrealised distributable loss - KLCC REIT  | (25,941)             | (17,006)       | (53,613)                  | (33,550)       |
|  | 200,454              | 191,059        | 401,938                   | 379,093        |
| Distribution rate (%) <sup>1</sup>   | 73.36%               | 79.83%         | 72.92%                    | 79.63%         |
| Dividend/income distribution   | 166,091              | 166,090        | 332,182                   | 328,570        |
| <b>Dividend/income distribution per stapled security (sen)</b>                         | <b>9.20</b>          | <b>9.20</b>    | <b>18.40</b>              | <b>18.20</b>   |
| <b>Earnings per stapled security (sen)</b>   |                      |                |                           |                |
| – Basic / Diluted  | 11.10                | 10.58          | 22.26                     | 21.00          |

<sup>1</sup> Rounded to two decimal points.

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

**KLCC PROPERTY HOLDINGS BERHAD**

Registration No. 200401003073 (641576-U)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

|   | 30-Jun-25<br>RM'000 | 31-Dec-24<br>RM'000 |
|---|---------------------|---------------------|
| <b>ASSETS</b>   |                     |                     |
| <b>Non-current assets</b>   |                     |                     |
| Property, plant and equipment   | 547,648             | 540,579             |
| Investment properties   | 16,201,243          | 16,200,530          |
| Right-of-use assets   | 1,322               | 1,838               |
| Investment in an associate  | 275,908             | 268,437             |
| Deferred tax assets   | 2,795               | 2,791               |
| Other receivables   | 141,140             | 196,238             |
|   | <u>17,170,056</u>   | <u>17,210,413</u>   |
| <b>Current assets</b>   |                     |                     |
| Inventories   | 1,929               | 2,089               |
| Trade and other receivables   | 78,547              | 86,671              |
| Tax recoverable   | 3,044               | 3,225               |
| Cash and bank balances  | 1,312,884           | 1,360,879           |
|   | <u>1,396,404</u>    | <u>1,452,864</u>    |
| <b>TOTAL ASSETS</b>   | <u>18,566,460</u>   | <u>18,663,277</u>   |
| <b>EQUITY AND LIABILITIES</b>   |                     |                     |
| <b>Equity attributable to equity holders of the company</b>               |                     |                     |
| Share capital   | 1,823,386           | 1,823,386           |
| Capital reserve   | 3,164,736           | 3,164,736           |
| Retained profits  | 546,084             | 576,708             |
|   | <u>5,534,206</u>    | <u>5,564,830</u>    |
| <b>Equity attributable to unit holders of the KLCC REIT</b>               | <u>8,064,512</u>    | <u>8,106,723</u>    |
| <b>Total equity attributable to equity holders of KLCCP and KLCC REIT</b> | <u>13,598,718</u>   | <u>13,671,553</u>   |
| <b>Other non-controlling interests</b>                                    | <u>32,043</u>       | <u>33,031</u>       |
| <b>Total equity</b>   | <u>13,630,761</u>   | <u>13,704,584</u>   |
| <b>Non-current liabilities</b>  |                     |                     |
| Deferred revenue  | 81,080              | 85,539              |
| Other long term liabilities   | 150,320             | 167,042             |
| Financings  | 3,792,440           | 3,905,165           |
| Deferred tax liabilities  | 79,014              | 79,014              |
|   | <u>4,102,854</u>    | <u>4,236,760</u>    |
| <b>Current liabilities</b>  |                     |                     |
| Trade and other payables  | 264,333             | 278,646             |
| Financings  | 525,235             | 412,302             |
| Taxation  | 43,277              | 30,985              |
|   | <u>832,845</u>      | <u>721,933</u>      |
| <b>Total liabilities</b>  | <u>4,935,699</u>    | <u>4,958,693</u>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                       | <u>18,566,460</u>   | <u>18,663,277</u>   |
| <b>Net asset value per stapled security (RM)</b>                          | <b>7.53</b>         | <b>7.57</b>         |

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

# KLCC PROPERTY HOLDINGS BERHAD

Registration No. 200401003073 (641576-U)

(Incorporated in Malaysia)

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

|   | ← Attributable to equity holders of the Company → |                            |  |  |   |   |                        |
|---|---|----------------------------|--|--|---|---|------------------------|
|   | Non-distributable ←                               |                            | Distributable →                        |  |   |   |                        |
|   | Share capital<br>RM'000                           | Retained profits<br>RM'000 | Capital reserve <sup>1</sup><br>RM'000 | Total equity attributable to equity holders of KLCCP<br>RM'000 | Equity attributable to unit holders of KLCC REIT <sup>2</sup><br>RM'000 | Other non-controlling interests<br>RM'000 | Total Equity<br>RM'000 |
| <b>As at 1 January 2024</b>               | 1,823,386   | 435,883                    | 3,008,866                              | <b>5,268,135</b>   | 8,070,969   | 2,050,350                                 | <b>15,389,454</b>      |
| Total comprehensive income for the period | —   | 155,389                    | —                                      | <b>155,389</b>   | 223,704   | 39,437                                    | <b>418,530</b>         |
| Dividends paid                            | —   | (184,144)                  | —                                      | <b>(184,144)</b>   | (238,304)   | (31,433)                                  | <b>(453,881)</b>       |
| Acquisition of non-controlling interests  | —   | 70,545                     | —                                      | <b>70,545</b>  | —   | (2,026,576)                               | <b>(1,956,031)</b>     |
| <b>As at 30 June 2024</b>                 | <b>1,823,386</b>                                  | <b>477,673</b>             | <b>3,008,866</b>                       | <b>5,309,925</b>   | <b>8,056,369</b>  | <b>31,778</b>                             | <b>13,398,072</b>      |
| <b>As at 1 January 2025</b>               | 1,823,386   | 576,708                    | 3,164,736                              | <b>5,564,830</b>   | 8,106,723   | 33,031                                    | <b>13,704,584</b>      |
| Total comprehensive income for the period | —   | 177,863                    | —                                      | <b>177,863</b>   | 224,075   | (988)                                     | <b>400,950</b>         |
| Dividends paid                            | —   | (208,487)                  | —                                      | <b>(208,487)</b>   | (266,286)   | —   | <b>(474,773)</b>       |
| <b>As at 30 June 2025</b>                 | <b>1,823,386</b>                                  | <b>546,084</b>             | <b>3,164,736</b>                       | <b>5,534,206</b>   | <b>8,064,512</b>  | <b>32,043</b>                             | <b>13,630,761</b>      |

<sup>1</sup> Capital reserve arises from the surplus of revaluation of investment properties that will be distributed upon the sale of investment properties.

<sup>2</sup> Equity attributable to unit holders of KLCC REIT consists of Unitholders' Fund (RM7,212,684,000), Merger Reserve (RM6,212,000), Capital Reserve (RM528,383,000) and Retained Profit (RM317,233,000).

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

**KLCC PROPERTY HOLDINGS BERHAD**  
**Registration No. 200401003073 (641576-U)**  
(Incorporated in Malaysia)

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

|   | <b>Cumulative 6 months ended</b> |                             |
|---|----------------------------------|-----------------------------|
|   | <b>30-Jun-25<br/>RM'000</b>      | <b>30-Jun-24<br/>RM'000</b> |
| <b>Cash flows from operating activities</b>                       |                                  |                             |
| Profit before tax   | 467,129                          | 483,586                     |
| Adjustments for:  |                                  |                             |
| Interest/profit income  | (23,646)                         | (24,440)                    |
| Financing costs   | 88,282                           | 73,915                      |
| Amortisation of attributable transaction cost                     | 79                               | 21                          |
| Accrued rental income   | 51,795                           | 27,999                      |
| Depreciation  | 12,579                           | 14,622                      |
| Net reversal for impairment losses on receivables                 | (765)                            | (122)                       |
| Loss on disposal of property, plant and equipment                 | 28                               | 113                         |
| Property, plant and equipment written off                         | 39                               | –                           |
| Investment properties written off                                 | 75                               | 19                          |
| Share of profit of an associate                                   | (7,471)                          | (7,400)                     |
|   | <u>120,995</u>                   | <u>84,727</u>               |
| Operating profit before changes in working capital                | 588,124                          | 568,313                     |
| Changes in working capital:                                       |                                  |                             |
| Trade and other receivables                                       | (10,910)                         | 4,742                       |
| Amount due from/to ultimate holding company                       | (2,121)                          | (4,138)                     |
| Amount due from/to immediate holding company                      | 19,521                           | 13,590                      |
| Amount due from/to related companies                              | (464)                            | 3,632                       |
| Trade and other payables  | (32,811)                         | (7,935)                     |
| Inventories   | 160                              | 178                         |
|   | <u>(26,625)</u>                  | <u>10,069</u>               |
| Interest/profit income received                                   | 24,183                           | 18,545                      |
| Tax paid  | (53,707)                         | (48,237)                    |
| <b>Net cash generated from operating activities</b>               | <u>531,975</u>                   | <u>548,690</u>              |
| <b>Cash flows from investing activities</b>                       |                                  |                             |
| Purchase of property, plant and equipment                         | (19,205)                         | (4,468)                     |
| Subsequent expenditure on investment properties                   | (1,130)                          | (3,471)                     |
| Proceeds from disposal of property, plant and equipment           | 5                                | (52)                        |
| Acquisition of other non-controlling interests                    | –                                | (1,950,000)                 |
| Cost incidental to acquisition of other non-controlling interests | –                                | (6,031)                     |
| Increase in deposits with tenure more than 3 months               | (136,542)                        | (191,569)                   |
| <b>Net cash used in investing activities</b>                      | <u>(156,872)</u>                 | <u>(2,155,591)</u>          |

**KLCC PROPERTY HOLDINGS BERHAD**  
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(Incorporated in Malaysia)

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

|  | <b>Cumulative 6 months ended</b> |                  |
|--|----------------------------------|------------------|
|  | <b>30-Jun-25</b>                 | <b>30-Jun-24</b> |
|  | <b>RM'000</b>                    | <b>RM'000</b>    |
| <b>Cash flows from financing activities</b>                          |                                  |                  |
| Drawdown of financings   | 388,000                          | 2,405,000        |
| Repayment of financings  | (388,182)                        | (465,000)        |
| Transaction cost incidental to the drawdown of financings            | –                                | (186)            |
| Dividends paid to shareholders                                       | (208,487)                        | (184,144)        |
| Dividends paid to non-controlling interests relating to KLCC REIT    | (266,209)                        | (238,204)        |
| Dividends paid to other non-controlling interests                    | –                                | (31,433)         |
| Interest/profit expense paid   | (84,164)                         | (54,202)         |
| Payment of principal portion of lease liabilities                    | (598)                            | (597)            |
| (Increase)/decrease in deposits restricted                           | (517)                            | 30               |
| <b>Net cash (used in)/generated from financing activities</b>        | <b>(560,157)</b>                 | <b>1,431,264</b> |
| <b>Net decrease in cash and cash equivalents</b>                     | <b>(185,054)</b>                 | <b>(175,637)</b> |
| <b>Cash and cash equivalents at the beginning of the period</b>      | <b>1,131,695</b>                 | <b>990,423</b>   |
| <b>Cash and cash equivalents at the end of the period</b>            | <b>946,641</b>                   | <b>814,786</b>   |
| <b>Cash and cash equivalents at the end of the period comprises:</b> |                                  |                  |
| Cash and bank balances   | 897,497                          | 312,801          |
| Deposits   | 415,387                          | 895,177          |
|  | <b>1,312,884</b>                 | <b>1,207,978</b> |
| Less: Deposits restricted <sup>1</sup>                               | (2,710)                          | (2,376)          |
| Less: Deposits with tenure more than 3 months                        | (363,533)                        | (390,816)        |
|  | <b>946,641</b>                   | <b>814,786</b>   |

<sup>1</sup> Deposits restricted relate to monies held on behalf of clients in designated accounts which represent cash calls less payments in the course of rendering management services on behalf of clients.

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

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1 Corporate information**

KLCC Property Holdings Berhad ("KLCCP") is a public limited liability company incorporated and domiciled in Malaysia. One ordinary share of KLCCP is stapled with one unit of KLCC Real Estate Investment Trust ("KLCC REIT") to create the stapled securities. These stapled securities are listed on Bursa Malaysia Securities Berhad.

By virtue of KLCCP and KLCC REIT agreeing to combine their business by contract (i.e. Stapling Deed between KLCCP and KLCC REIT even though KLCCP owns no units in KLCC REIT and vice versa), KLCCP is deemed to be the controlling entity (i.e. parent) for accounting purposes as it is identified to be the party with power to govern the financial and operating policies of KLCC REIT. Therefore, the consolidated accounts of KLCCP will reflect 100% non-controlling interest relating to KLCC REIT.

These condensed consolidated interim financial statements were approved by the Board of Directors on 27 August 2025.

**A2 Basis of preparation**

These condensed consolidated interim financial statements, for the year ended 31 December 2024, are audited and have been prepared in compliance with the requirements of paragraph 9.22 and 9.44 of the *Main Market Listing Requirements* of Bursa Malaysia Securities Berhad, MFRS 134 *Interim Financial Reporting* issued by Malaysian Accounting Standards Board ("MASB") and with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board.

The consolidated financial statements of the Group for the year ended 31 December 2024 are available upon request from the Company's registered office at Level 54, Tower 2, PETRONAS Twin Towers, Kuala Lumpur City Centre, 50088 Kuala Lumpur.

**A3 Accounting policies**

The new and revised MFRSs, Amendments to MFRS and IC Interpretations which are mandatory for companies with financial periods beginning on or after 1 January 2025 did not give rise to any significant effects on the financial statements of the Group and the Company.

**A4 Audit Report of Preceding Financial Year**

The auditors' report on the financial statements for the year ended 31 December 2024 was not qualified.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTD.)**

**A5 Segmental information**

|  | Second quarter ended<br>30-Jun-25 |                |                       | Cumulative 6 months ended<br>30-Jun-25 |                |                       |
|--|-----------------------------------|----------------|-----------------------|--|----------------|-----------------------|
|  | KLCCP                             | KLCC<br>REIT   | Group                 | KLCCP                                  | KLCC<br>REIT   | Group                 |
|  | RM'000                            | RM'000         | RM'000                | RM'000                                 | RM'000         | RM'000                |
| <b>Revenue</b>   |                                   |                |                       |  |                |                       |
| Property investment:   |                                   |                |                       |  |                |                       |
| Office   | 10,613                            | 135,756        | <b>146,369</b>        | 21,149                                 | 271,449        | <b>292,598</b>        |
| Retail   | 129,302                           | 8,621          | <b>137,923</b>        | 263,212                                | 17,861         | <b>281,073</b>        |
| Hotel operations   | 50,553                            | -              | <b>50,553</b>         | 97,482                                 | -              | <b>97,482</b>         |
| Management services  | 95,726                            | -              | <b>95,726</b>         | 185,903                                | -              | <b>185,903</b>        |
|  | <u>286,194</u>                    | <u>144,377</u> | <u><b>430,571</b></u> | <u>567,746</u>                         | <u>289,310</u> | <u><b>857,056</b></u> |
| Eliminations & Others  |                                   |                | <b>(20,319)</b>       |  |                | <b>(39,887)</b>       |
|  |                                   |                | <u><b>410,252</b></u> |  |                | <u><b>817,169</b></u> |
| <b>Operating profit</b>  |                                   |                |                       |  |                |                       |
| Property investment:   |                                   |                |                       |  |                |                       |
| Office   | 8,464                             | 119,498        | <b>127,962</b>        | 17,127                                 | 239,476        | <b>256,603</b>        |
| Retail   | 109,921                           | 4,851          | <b>114,772</b>        | 224,161                                | 10,425         | <b>234,586</b>        |
| Hotel operations   | 4,817                             | -              | <b>4,817</b>          | 4,236                                  | -              | <b>4,236</b>          |
| Management services  | 20,376                            | -              | <b>20,376</b>         | 39,761                                 | -              | <b>39,761</b>         |
|  | <u>143,578</u>                    | <u>124,349</u> | <u><b>267,927</b></u> | <u>285,285</u>                         | <u>249,901</u> | <u><b>535,186</b></u> |
| Eliminations & Others  |                                   |                | <b>(5,839)</b>        |  |                | <b>(10,813)</b>       |
|  |                                   |                | <u><b>262,088</b></u> |  |                | <u><b>524,373</b></u> |
| Interest/profit income   | 9,628                             | 2,238          | <b>11,866</b>         | 19,670                                 | 3,976          | <b>23,646</b>         |
| Finance cost   | (29,142)                          | (14,993)       | <b>(44,135)</b>       | (58,559)                               | (29,802)       | <b>(88,361)</b>       |
| Share of profit of an<br>associate company                                       | 3,786                             | -              | <b>3,786</b>          | 7,471                                  | -              | <b>7,471</b>          |
| Taxation   | (32,945)                          | -              | <b>(32,945)</b>       | (66,179)                               | -              | <b>(66,179)</b>       |
| <b>Profit for the period /<br/>Total comprehensive<br/>income for the period</b> |                                   |                | <u><b>200,660</b></u> |  |                | <u><b>400,950</b></u> |

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTD.)**

**A5 Segmental information (contd.)**

|                              | <b>As at 30-Jun-25</b> |                  |                          |
|------------------------------|------------------------|------------------|--------------------------|
|                              | <b>KLCCP</b>           | <b>KLCC</b>      | <b>Group</b>             |
|                              | <b>RM'000</b>          | <b>REIT</b>      |                          |
|                              |                        | <b>RM'000</b>    | <b>RM'000</b>            |
| <b>Total assets</b>          |                        |                  |                          |
| Property investment — Office | 1,219,901              | 9,164,278        | <b>10,384,179</b>        |
| Property investment — Retail | 6,010,630              | 521,647          | <b>6,532,277</b>         |
| Hotel operations             | 567,701                | —                | <b>567,701</b>           |
| Management services          | 249,497                | —                | <b>249,497</b>           |
|                              | <u>8,047,729</u>       | <u>9,685,925</u> | <u><b>17,733,654</b></u> |
| Eliminations & Others        |                        |                  | <b>832,806</b>           |
|                              |                        |                  | <u><b>18,566,460</b></u> |
| <b>Total liabilities</b>     |                        |                  |                          |
| Property investment — Office | 14,308                 | 1,590,782        | <b>1,605,090</b>         |
| Property investment — Retail | 817,545                | 30,628           | <b>848,173</b>           |
| Hotel operations             | 440,150                | —                | <b>440,150</b>           |
| Management services          | 87,051                 | —                | <b>87,051</b>            |
|                              | <u>1,359,054</u>       | <u>1,621,410</u> | <u><b>2,980,464</b></u>  |
| Eliminations & Others        |                        |                  | <b>1,955,235</b>         |
|                              |                        |                  | <u><b>4,935,699</b></u>  |

**A6 Unusual items**

During the quarter under review, there were no items or events that arose, which affected assets, liabilities, equity, net income or cash flows, that are unusual by reason of their nature, size or incidence.

**A7 Changes in estimates**

There were no changes in the estimates of amounts reported that have a material effect on the results in the quarter under review.

**A8 Changes in statutory tax rate**

Section 61A of the Malaysian Income Tax Act 1967 exempts KLCC REIT from the normal corporate tax in a year of assessment ("YA") if KLCC REIT distributes at least 90% of its total taxable income in the same YA.

**A9 Seasonal or cyclical factors**

The Group's hotel operations were impacted by the seasonal or cyclical factors affecting the occupancy rate and food and beverage business of the hotel.

The other segments are not affected by seasonal or cyclical factors.



**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTD.)**

**A10 Dividends paid**

The Board of Directors declared interim dividends comprising 1.82 sen and 7.38 sen relating to KLCCP and KLCC REIT respectively in respect of the three month period ended 31 March 2025 totaling 9.20 sen per stapled security.

The KLCCP dividend of 1.82 sen per share (tax exempt under the single-tier tax system) amounting to RM32.9 million and the KLCC REIT income distribution of 7.37 sen per unit amounting to RM133.2 million were paid on 30 June 2025.

**A11 Debt and equity securities**

There is no issuance, repurchases and repayments of debt and equity securities for the current quarter ended 30 June 2025, except as disclosed in Note B9.

**A12 Changes in the composition of the Group**

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

**A13 Discontinued operations**

There were no discontinued operations in the Group during the quarter under review.

**A14 Capital commitments**

The amount of capital commitments not provided for in the interim financial statements as at 30 June 2025 is as follows:

|                                 | <b>RM'000</b> |
|---------------------------------|---------------|
| Approved and contracted for     | 12,633        |
| Approved but not contracted for | 79,980        |
|                                 | <u>92,613</u> |

**A15 Contingent liabilities and contingent assets**

There were no contingent liabilities or contingent assets of the Group during the quarter under review.

**A16 Property development activities**

KLCC REIT did not undertake any property development activities during the quarter under review.

**A17 Material and subsequent events**

There was no other material event subsequent to the end of the quarter under review that has not been reflected in the interim financial statements.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTD.)**

**A18 Fair Value Information**

The Group's financial instruments consists of cash and bank balances, trade and other receivables, financings, and trade and other payables.

The carrying amounts of cash and bank balances, trade and other receivables, trade and other payables and short term financings approximate their fair values due to the relatively short term nature of these financial instruments.

The carrying amount of other long term liabilities approximate its fair value amount.

The analysis assumes that all other variables remain constant.

The fair value hierarchy in the valuation technique are as follows:

- Level 1 Quoted market prices in an active market for identical assets or liabilities.
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

|                              | <b>Level 1<br/>RM'000</b> | <b>Level 2<br/>RM'000</b> | <b>Level 3<br/>RM'000</b> | <b>Total<br/>RM'000</b> |
|------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| <b>At 30 June 2025</b>       |                           |                           |                           |                         |
| <u>Financial liabilities</u> |                           |                           |                           |                         |
| Sukuk Murabahah              | -                         | 2,027,160                 | -                         | 2,027,160               |
| Sukuk Wakalah                | -                         | 2,358,089                 | -                         | 2,358,089               |
| <b>At 31 December 2024</b>   |                           |                           |                           |                         |
| <u>Financial liabilities</u> |                           |                           |                           |                         |
| Sukuk Murabahah              | -                         | 1,929,268                 | -                         | 1,929,268               |
| Sukuk Wakalah                | -                         | 1,878,485                 | -                         | 1,878,485               |

There has been no transfer between Level 1, 2 and 3 fair values during the financial year.

The Group does not have any financial liabilities that are measured at fair value for the period under review.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

The Group recorded stable revenue and profit before tax (PBT) of RM410.3 million and RM233.6 million respectively for the quarter, reflecting its continued resilience.

The Group's commitment to enhancing its retail and hotel segment offerings is evident in the solid retail occupancy rates, strong rental income, and the well-executed upgrading works at the hotel ballroom. Moreover, the successful refinancing exercises for MOKL during the quarter and that of Suria KLCC at the end of the previous financial year have resulted in lower financing costs.

Year-to-date, the Group demonstrated its financial strength with revenue of RM817.2 million. PBT stood at RM467.1 million amidst the recently completed upgrading works at the hotel ballroom and the full-year impact of financing costs related to the acquisition of the remaining shares in Suria KLCC.

The acquisition has also contributed to a higher profit attributable to shareholders, which rose to RM401.9 million.

**B1 Performance review - Quarterly Results (Q2 2025 vs Q2 2024)**

|  | Second quarter ended |                     |               | Cumulative 6 months ended |                     |               |
|--|----------------------|---------------------|---------------|---------------------------|---------------------|---------------|
|  | 30-Jun-25<br>RM'000  | 30-Jun-24<br>RM'000 | Change<br>%   | 30-Jun-25<br>RM'000       | 30-Jun-24<br>RM'000 | Change<br>%   |
| Revenue:                               |                      |                     |               |                           |                     |               |
| Property investment:                   |                      |                     |               |                           |                     |               |
| Office                                 | 146,369              | 146,268             | 0.07          | 292,598                   | 292,422             | 0.06          |
| Retail                                 | 137,923              | 138,771             | (0.61)        | 281,073                   | 279,297             | 0.64          |
| Hotel operations                       | 50,553               | 50,309              | 0.49          | 97,482                    | 108,625             | (10.26)       |
| Management services                    | 95,726               | 98,004              | (2.32)        | 185,903                   | 180,510             | 2.99          |
| Eliminations & Others                  | (20,319)             | (20,107)            |               | (39,887)                  | (38,708)            |               |
|  | <b>410,252</b>       | <b>413,245</b>      | <b>(0.72)</b> | <b>817,169</b>            | <b>822,146</b>      | <b>(0.61)</b> |
| Profit before tax ("PBT"):             |                      |                     |               |                           |                     |               |
| Property investment:                   |                      |                     |               |                           |                     |               |
| Office *                               | 120,762              | 119,900             | 0.72          | 241,695                   | 240,681             | 0.42          |
| Retail                                 | 109,508              | 108,001             | 1.40          | 224,180                   | 216,942             | 3.34          |
| Hotel operations                       | 825                  | (1,362)             | >100.0        | (3,951)                   | 400                 | (>100.0)      |
| Management services                    | 21,079               | 20,347              | 3.60          | 41,054                    | 40,272              | 1.94          |
| Eliminations & Others                  | (18,569)             | (15,418)            |               | (35,849)                  | (14,709)            |               |
|  | <b>233,605</b>       | <b>231,468</b>      | <b>0.92</b>   | <b>467,129</b>            | <b>483,586</b>      | <b>(3.40)</b> |
| Profit attributable to equity holders: | <b>200,454</b>       | <b>191,059</b>      | <b>4.92</b>   | <b>401,938</b>            | <b>379,093</b>      | <b>6.03</b>   |

\* Includes share of profit of an associate.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B1 Performance review - Quarterly Results (Q2 2025 vs Q2 2024) (contd.)**

**Variance analysis by segment**

**Property investment — Office**

Office segment profitability remained stable backed by Triple Net Lease (TNL) arrangement and long-term leases.

**Property investment — Retail**

Retail segment reported revenue and PBT of RM137.9 million and RM109.5 million respectively during the quarter, driven by higher base rents and better occupancy at Menara 3. The higher PBT reflected the segment's resilience, driven by continued efforts to curate an appealing tenant mix.

Additionally, lower financing costs following the successful refinancing of Sukuk Murabahah at the end of 2024 further strengthened the segment's performance.

Year-to-date, revenue and PBT recorded increase of 0.6% and 3.3% respectively, reflecting the segment's continued improvement.

**Hotel operations**

Mandarin Oriental Kuala Lumpur reported revenue of RM50.6 million and PBT of RM0.8 million for the quarter, marking an improvement following the completion of the ballroom upgrading works. The positive guest reception to the newly refurbished facilities, alongside ongoing initiatives aimed at elevating the overall guest experience, contributed to the enhanced performance.

Year-to-date, revenue and loss before tax of RM97.5 million and RM4.0 million were recorded respectively.

**Management services**

Revenue and PBT of RM95.7 million and RM21.1 million recorded respectively during the quarter mainly due to the planned maintenance service activities delivered by KLCC Urusharta during the quarter and higher carpark income.

Year-to-date, revenue and PBT recorded increase of 3.0% and 1.9% respectively.

**Eliminations & Others**

Eliminations & Others represents the elimination of transactions between segments and includes the cost incurred in investment holding company. The increase in cost was mainly due to the full impact of financing cost for Sukuk Wakalah to fund the acquisition of the remaining shares in Suria KLCC.

NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B2 Variation of results against preceding quarter**

|  | Quarter ended  |                |        |
|--|----------------|----------------|--------|
|  | 30-Jun-25      | 31-Mar-25      | Change |
|  | RM'000         | RM'000         | %      |
| Revenue:                               |                |                |        |
| Property investment:                   |                |                |        |
| Office                                 | 146,369        | 146,229        | 0.10   |
| Retail                                 | 137,923        | 143,150        | (3.65) |
| Hotel operations                       | 50,553         | 46,929         | 7.72   |
| Management services                    | 95,726         | 90,177         | 6.15   |
| Eliminations & Others                  | (20,319)       | (19,568)       |        |
|  | <b>410,252</b> | <b>406,917</b> | 0.82   |
| Profit before tax:                     |                |                |        |
| Property investment:                   |                |                |        |
| Office *                               | 120,762        | 120,933        | (0.14) |
| Retail                                 | 109,508        | 114,672        | (4.50) |
| Hotel operations                       | 825            | (4,776)        | >100.0 |
| Management services                    | 21,079         | 19,975         | 5.53   |
| Eliminations & Others                  | (18,569)       | (17,280)       |        |
|  | <b>233,605</b> | <b>233,524</b> | 0.03   |
| Profit attributable to equity holders: | <b>200,454</b> | <b>201,484</b> | (0.51) |

\* Includes share of profit of an associate.

The Group recorded an increase in both revenue and PBT, reinforcing its stable financial position.

The hotel segment delivered improved performance during the quarter, supported by higher occupancy rates and the completion of the hotel ballroom upgrading works. These enhancements, strategically executed during the off-peak season, have begun to deliver positive results.

Management services segment achieved higher revenue and PBT in line with the maintenance activities delivered during the quarter.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B3 Prospects for financial year 2025**

The recent cut in the Overnight Policy Rate (OPR) signals a more accommodative monetary stance, supporting domestic demand and business activity. The cancellation of the luxury goods tax and a rebound in tourist arrivals, particularly from regional markets, have provided a lift to consumer-facing sectors, moderated by several macroeconomic challenges that may exert cost pressure. Although Malaysia's GDP growth forecast has been revised to 4.3%, the evolving environment presents both headwinds and opportunities for the Group as it continues to navigate the remainder of the year.

Suria KLCC remains adaptive to changing market conditions, working closely with tenants to optimise offerings and enhance customer engagement. Through strategic leasing, joint marketing efforts, and continuous improvements to enhance ambience and experience, the mall continues to support tenant performance while maintaining strong footfall and retail vibrancy. These efforts are particularly critical in an environment where consumers are becoming more selective in their spending.

Mandarin Oriental Kuala Lumpur continues to refine its premium offerings with the launch of the enhanced MO Club experience, featuring expanded guest privileges and upgraded lounge facilities. These enhancements cater to rising expectations in the luxury hospitality segment and further strengthen the hotel's positioning among premium leisure and corporate travellers.

Overall, the Group remains focused on delivering sustainable value through execution of strategic initiatives across the business segments. While the operating environment presents ongoing challenges, the office segment continues to offer stability, supported by long-term leases and steady income. With a balanced portfolio and continued enhancement initiatives across retail and hospitality, the Directors are of the view that the Group is well-positioned to sustain performance for the remainder of the year.

**B4 Profit forecast**

No profit forecast was issued for the financial period.

**B5 Tax expense**

Taxation comprises the following:

|                                   | Second quarter ended |               | Cumulative 6 months ended |               |
|-----------------------------------|----------------------|---------------|---------------------------|---------------|
|                                   | 30-Jun-25            | 30-Jun-24     | 30-Jun-25                 | 30-Jun-24     |
|                                   | RM'000               | RM'000        | RM'000                    | RM'000        |
| In respect of the current period: |                      |               |                           |               |
| Malaysian income tax              | 32,947               | 32,968        | 66,183                    | 65,058        |
| Deferred tax                      | (2)                  | (1)           | (4)                       | (2)           |
|                                   | <u>32,945</u>        | <u>32,967</u> | <u>66,179</u>             | <u>65,056</u> |

Overall effective tax rate of 14.10% is lower as income from KLCC REIT is not subject to tax in accordance with Section 61A of the Malaysian Income Tax Act 1967.

**B6 Sales of unquoted investments and/or properties**

There was no disposal of unquoted investments or properties during the quarter under review.

**B7 Quoted and marketable securities**

There was no purchase or disposal of quoted and marketable securities during the quarter under review.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B8 Status of corporate proposal announced**

There was no corporate proposal announced but not completed as at the date of this report.

**B9 Financings**

|                   | <b>As at 30-Jun-25</b> |                  |                  |
|-------------------|------------------------|------------------|------------------|
|                   | <b>KLCCP</b>           | <b>KLCC REIT</b> | <b>Group</b>     |
|                   | <b>RM'000</b>          | <b>RM'000</b>    | <b>RM'000</b>    |
| Short term:       |                        |                  |                  |
| <u>Secured</u>    |                        |                  |                  |
| Sukuk Murabahah   | –                      | 505,716          | <b>505,716</b>   |
| Sukuk Wakalah     | 18,371                 | –                | <b>18,371</b>    |
| Lease liabilities | 1,148                  | –                | <b>1,148</b>     |
|                   | <b>19,519</b>          | <b>505,716</b>   | <b>525,235</b>   |
| Long term:        |                        |                  |                  |
| <u>Secured</u>    |                        |                  |                  |
| Sukuk Murabahah   | 599,729                | 855,000          | <b>1,454,729</b> |
| Sukuk Wakalah     | 2,337,397              | –                | <b>2,337,397</b> |
| Lease liabilities | 314                    | –                | <b>314</b>       |
|                   | <b>2,937,440</b>       | <b>855,000</b>   | <b>3,792,440</b> |
|                   | <b>2,956,959</b>       | <b>1,360,716</b> | <b>4,317,675</b> |

Repayment schedule:

|                   | <b>Within 1<br/>year<br/>RM'000</b> | <b>1–2<br/>years<br/>RM'000</b> | <b>2–5<br/>years<br/>RM'000</b> | <b>More than<br/>5 years<br/>RM'000</b> | <b>Group<br/>total<br/>RM'000</b> |
|-------------------|-------------------------------------|---------------------------------|---------------------------------|---|-----------------------------------|
| <u>KLCCP</u>      |                                     |                                 |                                 |   |                                   |
| Sukuk Murabahah   | –                                   | –                               | –                               | 599,729                                 | <b>599,729</b>                    |
| Sukuk Wakalah     | 18,371                              | 900,000                         | 1,049,657                       | 387,740                                 | <b>2,355,768</b>                  |
| Lease liabilities | 1,148                               | 35                              | 126                             | 153                                     | <b>1,462</b>                      |
|                   | <b>19,519</b>                       | <b>900,035</b>                  | <b>1,049,783</b>                | <b>987,622</b>                          | <b>2,956,959</b>                  |
| <u>KLCC REIT</u>  |                                     |                                 |                                 |   |                                   |
| Sukuk Murabahah   | 505,716                             | –                               | –                               | 855,000                                 | <b>1,360,716</b>                  |
|                   | <b>525,235</b>                      | <b>900,035</b>                  | <b>1,049,783</b>                | <b>1,842,622</b>                        | <b>4,317,675</b>                  |

The RM388 million term loan which matured on 28 May 2025 was successfully refinanced on the same date through the first issuance of Sukuk Wakalah.

NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B10 Material litigation**

The Group has no outstanding material litigation as at the date of this report.

**B11 Dividend/income distribution**

The Board of Directors has declared the following dividend/income distribution for the quarter ended 30 June 2025:

|                           | <b>Total<br/>stapled<br/>securities</b> | <b>Dividend/<br/>income<br/>distribution<br/>per stapled<br/>securities<br/>Sen</b> | <b>Total<br/>dividend/<br/>income<br/>distribution<br/>payable<br/>RM'000</b> |
|---------------------------|---|---|---|
| KLCCP <sup>1</sup>        | 1,805,333,083                           | 1.96  | 35,385  |
| KLCC REIT <sup>2, 3</sup> | 1,805,333,083                           | 7.24  | 130,706   |
| Group                     |   | <u>9.20</u>   | <u>166,091</u>  |

The dividend and income distribution for KLCCP and KLCC REIT will be paid on 30 September 2025. The book closure date in respect of both the aforesaid interim dividend and income distribution is 12 September 2025.

<sup>1</sup> Dividend declared under KLCCP is tax exempt under the single-tier system.

<sup>2</sup> Income distribution to unitholders will be subjected to withholding tax at the following rates:

| <u>Unitholders</u>   | <b>Withholding<br/>tax rate</b> |
|--|---------------------------------|
| Individuals and all other non-corporate investors such as institutional investors<br>(resident and non-resident) | 10%                             |
| Non-resident corporate investors   | 24%                             |
| Resident corporate investors   | 0%                              |



NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B11 Dividend/income distribution (contd.)**

<sup>3</sup> Distribution by KLCC REIT to unitholders are from the following sources:

|  | Second quarter ended |                     | Cumulative 6 months ended |                     |
|--|----------------------|---------------------|---------------------------|---------------------|
|  | 30-Jun-25<br>RM'000  | 30-Jun-24<br>RM'000 | 30-Jun-25<br>RM'000       | 30-Jun-24<br>RM'000 |
| <b>Revenue</b>   |                      |                     |                           |                     |
| Property investment - Office   | 135,756              | 135,690             | 271,449                   | 271,364             |
| Property investment - Retail   | 8,621                | 8,843               | 17,861                    | 18,673              |
|  | <b>144,377</b>       | <b>144,533</b>      | <b>289,310</b>            | <b>290,037</b>      |
| Profit income  | 2,238                | 1,840               | 3,976                     | 3,190               |
|  | <b>146,615</b>       | <b>146,373</b>      | <b>293,286</b>            | <b>293,227</b>      |
| Expenses   | (35,021)             | (35,384)            | (69,211)                  | (69,523)            |
| <b>Profit for the period</b>   | <b>111,594</b>       | <b>110,989</b>      | <b>224,075</b>            | <b>223,704</b>      |
| Adjustments  | 25,941               | 17,006              | 53,613                    | 33,550              |
| <b>Total realised income available for the period</b>                    | <b>137,535</b>       | <b>127,995</b>      | <b>277,688</b>            | <b>257,254</b>      |
| Brought forward undistributed realised income available for distribution | 151,774              | 125,091             | 144,855                   | 118,595             |
| <b>Total realised income available for distribution *</b>                | <b>289,309</b>       | <b>253,086</b>      | <b>422,543</b>            | <b>375,849</b>      |
| Income to be distributed for the quarter                                 | (130,706)            | (121,679)           | (263,940)                 | (244,442)           |
| <b>Balance undistributed realised income available for distribution</b>  | <b>158,603</b>       | <b>131,407</b>      | <b>158,603</b>            | <b>131,407</b>      |
| <b>Distribution per unit (sen)</b>                                       | <b>7.24</b>          | <b>6.74</b>         | <b>14.62</b>              | <b>13.54</b>        |

\* There are no unrealised losses arising during the period or brought forward from previous year.

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B12 Summary of Net Asset Value ("NAV")**

|                        | No. of<br>units listed | NAV<br><br>RM'000 | NAV per unit                 |                             |
|------------------------|------------------------|-------------------|------------------------------|-----------------------------|
|                        |                        |                   | before<br>distribution<br>RM | after<br>distribution<br>RM |
| KLCC REIT <sup>1</sup> | 1,805,333,083          | 8,064,512         | 4.47                         | 4.39                        |
| KLCCP Stapled Group    | 1,805,333,083          | 13,598,718        | 7.53                         | 7.44                        |

<sup>1</sup> An analysis of KLCC REIT's performance based on changes in NAV and NAV per unit, after distribution, since 31 March 2025 is as follows:

|  | As at<br>30-Jun-25 | As at<br>31-Mar-25 | Changes  |
|--|--------------------|--------------------|----------|
| NAV (after distribution) (RM'000)      | <b>7,933,806</b>   | 7,973,670          | (39,864) |
| NAV per unit (after distribution) (RM) | <b>4.39</b>        | 4.42               | (0.03)   |

**B13 Profit for the period**

|   | Second quarter<br>ended |                     | Cumulative 6 months<br>ended |                     |
|---|-------------------------|---------------------|------------------------------|---------------------|
|   | 30-Jun-25<br>RM'000     | 30-Jun-24<br>RM'000 | 30-Jun-25<br>RM'000          | 30-Jun-24<br>RM'000 |
| Profit for the period is arrived after charging:            |                         |                     |                              |                     |
| Depreciation of property, plant and equipment <sup>1</sup>  | <b>6,244</b>            | 7,221               | <b>12,579</b>                | 14,622              |
| Net reversal for impairment losses of<br>receivables        | <b>(570)</b>            | (60)                | <b>(765)</b>                 | (122)               |
| (Gain)/loss on disposal of property, plant and<br>equipment | <b>(39)</b>             | 100                 | <b>28</b>                    | 113                 |
| Write off of property, plant and equipment                  | <b>39</b>               | —                   | <b>39</b>                    | —                   |
| Write off of investment properties                          | <b>2</b>                | 19                  | <b>75</b>                    | 19                  |

<sup>1</sup> Depreciation of property, plant and equipment is inclusive of depreciation resulting from MFRS 16: Leases.

Other than the above, the items listed under Appendix 9B Note 16 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B14 Earnings per stapled securities ("EPSS")**

|  | Second quarter ended |                | Cumulative 6 months ended |                |
|--|----------------------|----------------|---------------------------|----------------|
|  | 30-Jun-25            | 30-Jun-24      | 30-Jun-25                 | 30-Jun-24      |
| Profit attributable to ordinary equity holders of the Company (RM'000) | 88,860               | 80,070         | 177,863                   | 155,389        |
| Profit attributable to unitholders of KLCC REIT (RM'000)               | 111,594              | 110,989        | 224,075                   | 223,704        |
|  | <u>200,454</u>       | <u>191,059</u> | <u>401,938</u>            | <u>379,093</u> |
| Weighted average number of stapled securities in issue ('000 units)    | 1,805,333            | 1,805,333      | 1,805,333                 | 1,805,333      |
| Basic EPSS (Sen)   | <u>11.10</u>         | <u>10.58</u>   | <u>22.26</u>              | <u>21.00</u>   |

**B15 Trade receivables**

|                                       | As at<br>30-Jun-25<br>RM'000 | As at<br>31-Dec-24<br>RM'000 |
|---------------------------------------|------------------------------|------------------------------|
| Property investment                   |                              |                              |
| - Office                              | 3,528                        | 539                          |
| - Retail                              | 6,826                        | 5,666                        |
| Hotel operations                      | 2,115                        | 3,914                        |
| Management services                   | 183                          | 167                          |
|                                       | <u>12,652</u>                | <u>10,286</u>                |
| Less: Allowance for impairment losses | <u>(3,693)</u>               | <u>(4,458)</u>               |
|                                       | <u>8,959</u>                 | <u>5,828</u>                 |

**NOTES ON THE QUARTERLY REPORT — 30 JUNE 2025**

**B EXPLANATORY NOTES PURSUANT TO PART A AND PART D OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD.)**

**B15 Trade receivables (contd.)**

The ageing of trade receivables as at the reporting date was:

|                                 | <b>As at<br/>30-Jun-25<br/>RM'000</b> | <b>As at<br/>31-Dec-24<br/>RM'000</b> |
|---------------------------------|---------------------------------------|---------------------------------------|
| At gross:                       |                                       |                                       |
| Not past due                    | 5,460                                 | 4,366                                 |
| Past due 1 to 30 days           | 2,291                                 | 1,116                                 |
| Past due 31 to 60 days          | 556                                   | 152                                   |
| Past due 61 to 90 days          | 217                                   | 97                                    |
| Past due more than 90 days      | 4,128                                 | 4,555                                 |
|                                 | <hr/> 7,192                           | <hr/> 5,920                           |
| Allowance for impairment losses | (3,693)                               | (4,458)                               |
|                                 | <hr/> 8,959                           | <hr/> 5,828                           |

The movement in the allowance account is as follows:

|                             | <b>As at<br/>30-Jun-25<br/>RM'000</b> | <b>As at<br/>31-Dec-24<br/>RM'000</b> |
|-----------------------------|---------------------------------------|---------------------------------------|
| At 1 January                | 4,458                                 | 6,197                                 |
| Net reversal for impairment | (765)                                 | (436)                                 |
| Bad debt written off        | -                                     | (1,303)                               |
| At 30 June/31 December      | <hr/> 3,693                           | <hr/> 4,458                           |

**B16 Limits or restrictions imposed under the Guidelines on Listed REITs issued by Securities Commission Malaysia ("the Guidelines")**

The Group is in compliance with the limits or restrictions imposed under the Guidelines.

**BY ORDER OF THE BOARD**

Masharum binti Abdul Wahab (SSM PC No. 202308000615) (MAICSA 7041619)  
Company Secretary  
Kuala Lumpur