

**KLCC PROPERTY HOLDINGS BERHAD**

Registration No. 200401003073 (641576-U)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Fourth quarter ended		Financial year ended	
	31-Dec-25 RM'000 (Unaudited)	31-Dec-24 RM'000 (Unaudited)	31-Dec-25 RM'000 (Audited)	31-Dec-24 RM'000 (Audited)
Revenue	492,955	459,096	1,739,820	1,710,860
Operating expenses	(213,337)	(190,434)	(663,026)	(643,530)
<b>Operating profit</b>	<b>279,618</b>	<b>268,662</b>	<b>1,076,794</b>	<b>1,067,330</b>
Fair value adjustments of investment properties	463,870	234,731	463,870	234,731
Interest/profit income	18,395	16,420	54,275	52,313
Financing costs	(44,221)	(46,541)	(176,753)	(167,299)
Share of profit of an associate	993	3,097	12,237	14,290
<b>Profit before taxation</b>	<b>718,655</b>	<b>476,369</b>	<b>1,430,423</b>	<b>1,201,365</b>
Tax expense	(47,286)	(45,741)	(147,525)	(144,142)
<b>Profit for the period/year, representing total comprehensive income for the period/year</b>	<b>671,369</b>	<b>430,628</b>	<b>1,282,898</b>	<b>1,057,223</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	459,186	248,067	733,833	498,214
Non-controlling interests relating to KLCC Real Estate Investment Trust (KLCC REIT)	210,114	182,842	546,533	518,319
	669,300	430,909	1,280,366	1,016,533
Other non-controlling interests	2,069	(281)	2,532	40,690
	671,369	430,628	1,282,898	1,057,223
<b>Profit for the period/year, excluding fair value adjustments</b>	<b>222,280</b>	<b>204,235</b>	<b>833,809</b>	<b>830,830</b>
<b>Dividend/income distribution to stapled security holders:</b>				
<i>Quarter ended 31 December 2025/2024</i>				
Realised distributable income - KLCCP	109,270	92,197	383,917	342,344
Realised distributable income - KLCC REIT	138,841	140,058	556,914	526,337
Total realised distributable income	248,111	232,255	940,831	868,681
Unrealised distributable income - KLCCP	349,916	155,870	349,916	155,870
Unrealised distributable income/(loss) - KLCC REIT	71,273	42,784	(10,381)	(8,018)
	669,300	430,909	1,280,366	1,016,533
Distribution rate (%) <sup>1</sup>	138.98%	132.92%	90.19%	92.48%
Dividend/income distribution	344,819	308,712	848,508	803,373
<b>Dividend/income distribution per stapled security (sen)</b>	<b>19.10</b>	<b>17.10</b>	<b>47.00</b>	<b>44.50</b>
<b>Earnings per stapled security (sen)</b>				
– Basic / Diluted	37.07	23.87	70.92	56.31

<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 31 DECEMBER 2025**

	31-Dec-25 RM'000 (Audited)	31-Dec-24 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	547,597	542,417
Investment properties	16,681,510	16,200,530
Investments in an associate	268,134	268,437
Deferred tax assets	2,887	2,791
Trade and other receivables	88,258	196,238
	<u>17,588,386</u>	<u>17,210,413</u>
<b>Current assets</b>		
Inventories	2,032	2,089
Trade and other receivables	132,521	86,671
Tax recoverable	112	3,225
Cash and bank balances	1,514,728	1,360,879
	<u>1,649,393</u>	<u>1,452,864</u>
<b>TOTAL ASSETS</b>	<u>19,237,779</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	3,514,652	3,164,736
Retained profits	678,661	576,708
	<u>6,016,699</u>	<u>5,564,830</u>
<b>Equity attributable to unit holders of the KLCC REIT</b>	<u>8,122,849</u>	<u>8,106,723</u>
<b>Total equity attributable to equity holders of KLCCP and KLCC REIT</b>	<u>14,139,548</u>	<u>13,671,553</u>
<b>Other non-controlling interests</b>	<u>35,563</u>	<u>33,031</u>
<b>TOTAL EQUITY</b>	<u>14,175,111</u>	<u>13,704,584</u>
<b>Non-current liabilities</b>		
Deferred revenue	72,476	77,730
Trade and other payables	160,927	167,042
Financings	3,792,499	3,905,165
Deferred tax liabilities	94,311	79,014
	<u>4,120,213</u>	<u>4,228,951</u>
<b>Current liabilities</b>		
Deferred revenue	6,698	7,809
Trade and other payables	376,344	278,646
Financings	525,525	412,302
Taxation	33,888	30,985
	<u>942,455</u>	<u>729,742</u>
<b>TOTAL LIABILITIES</b>	<u>5,062,668</u>	<u>4,958,693</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>19,237,779</u>	<u>18,663,277</u>
<b>Net asset value per stapled security (RM)</b>	7.83	7.57

(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 YEAR ENDED 31 DECEMBER 2025**

	← Attributable to Equity Holders of the Company →			Total equity attributable to equity holders of KLCCP RM'000	Equity attributable to unit holders of KLCC REIT <sup>2</sup> RM'000	Other non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Retained Profits RM'000	Capital Reserves <sup>1</sup> RM'000				
<b>(Audited)</b>							
<b>Balance 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 year	–	498,214	–	<b>498,214</b>	518,319	40,690	<b>1,057,223</b>
Transfer of fair value adjustments net of tax	–	(155,870)	155,870	–	–	–	–
Dividends	–	(272,064)	–	<b>(272,064)</b>	(482,565)	(31,433)	<b>(786,062)</b>
Acquisition of non-controlling interests	–	70,545	–	<b>70,545</b>	–	(2,026,576)	<b>(1,956,031)</b>
<b>Balance at 31 December 2024</b>	<b>1,823,386</b>	<b>576,708</b>	<b>3,164,736</b>	<b>5,564,830</b>	<b>8,106,723</b>	<b>33,031</b>	<b>13,704,584</b>
<b>Balance 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 year	–	733,833	–	<b>733,833</b>	546,533	2,532	<b>1,282,898</b>
Transfer of fair value adjustments net of tax	–	(349,916)	349,916	–	–	–	–
Dividends	–	(281,964)	–	<b>(281,964)</b>	(530,407)	–	<b>(812,371)</b>
<b>Balance at 31 December 2025</b>	<b>1,823,386</b>	<b>678,661</b>	<b>3,514,652</b>	<b>6,016,699</b>	<b>8,122,849</b>	<b>35,563</b>	<b>14,175,111</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 (RM627,556,000) and Retained Profit (RM276,397,000).

(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 YEAR ENDED 31 DECEMBER 2025**

	Financial year ended	
	31-Dec-25 RM'000 (Audited)	31-Dec-24 RM'000 (Audited)
<b>Cash flows from operating activities</b>		
Profit before taxation	1,430,423	1,201,365
Adjustments for:		
Interest/profit income	(54,275)	(52,313)
Financing costs	176,575	167,208
Amortisation of attributable transaction cost	178	91
Amortisation of accrued rental income and deferred revenue	100,841	67,277
Gain on fair value adjustments of investment properties	(463,870)	(234,731)
Depreciation of property, plant and equipment and right-of-use assets	26,206	30,008
Net reversal for impairment losses of receivables	(819)	(440)
Loss on disposal of property, plant and equipment	59	380
Property, plant and equipment written off	-	39
Investment properties written off	75	75
Share of profit of an associate	(12,237)	(14,290)
	<u>(227,267)</u>	<u>(36,696)</u>
<b>Operating profit before changes in working capital</b>	<b>1,203,156</b>	<b>1,164,669</b>
Changes in working capital:		
Trade and other receivables	(12,700)	10,227
Amount due from/to ultimate holding company	40,923	(4,213)
Amount due from/to immediate holding company	(24,870)	(6,871)
Amount due from/to related companies	(7,940)	3,513
Trade and other payables	44,272	38,287
Inventories	57	(482)
<b>Cash generated from operations</b>	<b>39,742</b>	<b>40,461</b>
Interest/profit income received	54,926	51,757
Taxation paid	(130,831)	(120,787)
Taxation refunded	4,523	-
<b>Net cash generated from operating activities</b>	<b>1,171,516</b>	<b>1,136,100</b>
<b>Cash flows from investing activities</b>		
Dividends received from an associate	12,540	12,540
Purchase of property, plant and equipment	(31,472)	(22,082)
Subsequent expenditure on investment properties	(15,792)	(8,073)
Proceeds from disposal of property, plant and equipment	27	63
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	(17,086)	(27,744)
<b>Net cash used in investing activities</b>	<b>(51,783)</b>	<b>(2,001,327)</b>

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Financial year ended	
	31-Dec-25 RM'000 (Audited)	31-Dec-24 RM'000 (Audited)
<b>Cash flows from financing activities</b>		
Drawdown of Sukuk Murabahah and Sukuk Wakalah	388,000	3,005,000
Repayment of term loans	(388,182)	–
Repayment of Sukuk Murabahah	–	(1,065,000)
Transaction cost incidental to the drawdown of Sukuk Murabahah and Sukuk Wakalah	(284)	(615)
Dividends paid to equity holders	(281,964)	(272,064)
Dividends paid to non-controlling interests relating to KLCC REIT	(530,523)	(482,525)
Dividends paid to other non-controlling interests	–	(31,433)
Interest/profit paid	(168,821)	(145,883)
Repayment of lease liabilities	(1,196)	(1,194)
Decrease in deposits restricted	826	213
<b>Net cash (used in)/generated from financing activities</b>	<b>(982,144)</b>	<b>1,006,499</b>
<b>Net increase in cash and cash equivalents</b>	<b>137,589</b>	<b>141,272</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,131,695</b>	<b>990,423</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,269,284</b>	<b>1,131,695</b>
<b>Cash and cash equivalents at the end of the year comprises:</b>		
Cash and bank balances	1,021,809	941,287
Deposits	492,919	419,592
	<b>1,514,728</b>	<b>1,360,879</b>
Less: Deposits restricted <sup>1</sup>	(1,367)	(2,193)
Less: Deposits with tenure of more than 3 months	(244,077)	(226,991)
	<b>1,269,284</b>	<b>1,131,695</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 — 31 DECEMBER 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 29 January 2026.

**A2 Basis of preparation**

These condensed consolidated interim financial statements, for the year ended 31 December 2025, 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 82, 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 — 31 DECEMBER 2025**

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

**A5 Segmental information**

	Fourth quarter ended			Financial year ended		
	31-Dec-25			31-Dec-25		
	KLCCP	KLCC REIT	Group	KLCCP	KLCC REIT	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>						
Property investment:						
Office	10,527	135,341	<b>145,868</b>	42,365	542,361	<b>584,726</b>
Retail	139,199	8,973	<b>148,172</b>	535,459	35,676	<b>571,135</b>
Hotel operations	66,482	-	<b>66,482</b>	223,726	-	<b>223,726</b>
Management services	154,542	-	<b>154,542</b>	443,271	-	<b>443,271</b>
	<u>370,750</u>	<u>144,314</u>	<u><b>515,064</b></u>	<u>1,244,821</u>	<u>578,037</u>	<u><b>1,822,858</b></u>
Eliminations & Others			<u><b>(22,109)</b></u>			<u><b>(83,038)</b></u>
			<u><b>492,955</b></u>			<u><b>1,739,820</b></u>
<b>Operating profit</b>						
Property investment:						
Office	8,325	118,771	<b>127,096</b>	33,646	478,237	<b>511,883</b>
Retail	112,596	5,545	<b>118,141</b>	450,623	21,134	<b>471,757</b>
Hotel operations	14,755	-	<b>14,755</b>	28,576	-	<b>28,576</b>
Management services	26,584	-	<b>26,584</b>	87,891	-	<b>87,891</b>
	<u>162,260</u>	<u>124,316</u>	<u><b>286,576</b></u>	<u>600,736</u>	<u>499,371</u>	<u><b>1,100,107</b></u>
Eliminations & Others			<u><b>(6,958)</b></u>			<u><b>(23,313)</b></u>
			<u><b>279,618</b></u>			<u><b>1,076,794</b></u>
Fair value adjustment on investment properties	353,678	110,192	<b>463,870</b>	353,678	110,192	<b>463,870</b>
Interest/profit income	16,392	2,003	<b>18,395</b>	45,948	8,327	<b>54,275</b>
Finance cost	(28,843)	(15,378)	<b>(44,221)</b>	(116,415)	(60,338)	<b>(176,753)</b>
Share of profit of an associate company	993	-	<b>993</b>	12,237	-	<b>12,237</b>
Taxation	(36,267)	(11,019)	<b>(47,286)</b>	(136,506)	(11,019)	<b>(147,525)</b>
<b>Profit for the period / Total comprehensive income for the period</b>			<u><b>671,369</b></u>			<u><b>1,282,898</b></u>

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 2025**

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

**A5 Segmental information (contd.)**

	As at 31-Dec-25		Group
	KLCCP	KLCC REIT	
	RM'000	RM'000	RM'000
<b>Total assets</b>			
Property investment — Office	1,242,597	9,283,777	<b>10,526,374</b>
Property investment — Retail	6,379,041	514,763	<b>6,893,804</b>
Hotel operations	589,716	—	<b>589,716</b>
Management services	287,797	—	<b>287,797</b>
	<u>8,499,151</u>	<u>9,798,540</u>	<u><b>18,297,691</b></u>
Eliminations & Others			<u><b>940,088</b></u>
			<u><b>19,237,779</b></u>
<b>Total liabilities</b>			
Property investment — Office	15,461	1,644,975	<b>1,660,436</b>
Property investment — Retail	827,302	30,713	<b>858,015</b>
Hotel operations	448,086	—	<b>448,086</b>
Management services	134,659	—	<b>134,659</b>
	<u>1,425,508</u>	<u>1,675,688</u>	<u><b>3,101,196</b></u>
Eliminations & Others			<u><b>1,961,472</b></u>
			<u><b>5,062,668</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 — 31 DECEMBER 2025**

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

**A10 Dividends paid**

The Board of Directors declared interim dividends comprising 2.11 sen and 7.39 sen relating to KLCCP and KLCC REIT respectively in respect of the three month period ended 30 September 2025 totaling 9.50 sen per stapled security.

The KLCCP dividend of 2.11 sen per share (tax exempt under the single-tier tax system) amounting to RM38.1 million and the KLCC REIT income distribution of 7.39 sen per unit amounting to RM133.4 million were paid on 30 December 2025.

**A11 Debt and equity securities**

There is no issuance, repurchases and repayments of debt and equity securities for the current quarter ended 31 December 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 31 December 2025 is as follows:

	<b>RM'000</b>
Approved and contracted for	6,972
Approved but not contracted for	429,323
	<u>436,295</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 — 31 DECEMBER 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</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>At 31 December 2025</b>				
<u>Financial liabilities</u>				
Sukuk Murabahah	-	1,953,394	-	1,953,394
Sukuk Wakalah	-	2,321,623	-	2,321,623
<hr/>				
<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
<hr/>				

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 — 31 DECEMBER 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 delivered strong performance in the fourth quarter, recording revenue of RM493.0 million and profit before tax (PBT) (excluding fair value adjustments) of RM258.5 million, reflecting continued resilience across all business segments.

The quarter's improved operational performance was anchored by the higher maintenance service activities undertaken by KLCC Urusharta during the quarter and consistent contributions from the retail segment.

Year-to-date, the Group demonstrated its solid financial standing with another record high revenue of RM1,739.8 million. The fair value gains on investment properties further contributed to the increase in PBT (including fair value adjustments) by 19.1%, reflecting its continued strength and operational stability amidst enhancement initiatives.

**B1 Performance review - Quarterly Results (Q4 2025 vs Q4 2024)**

	Fourth quarter ended			Financial year ended		
	31-Dec-25 RM'000	31-Dec-24 RM'000	Change %	31-Dec-25 RM'000	31-Dec-24 RM'000	Change %
Revenue:						
Property investment:						
Office	145,868	146,342	(0.32)	584,726	585,100	(0.06)
Retail	148,172	139,611	6.13	571,135	563,515	1.35
Hotel operations	66,482	67,891	(2.08)	223,726	239,823	(6.71)
Management services	154,542	125,480	23.16	443,271	403,707	9.80
Eliminations & Others	(22,109)	(20,228)		(83,038)	(81,285)	
	<b>492,955</b>	<b>459,096</b>	<b>7.38</b>	<b>1,739,820</b>	<b>1,710,860</b>	<b>1.69</b>
Profit before tax ("PBT"):						
Property investment:						
Office *	121,654	120,610	0.87	484,250	481,682	0.53
Retail	112,889	107,653	4.86	450,939	438,798	2.77
Hotel operations	11,353	5,445	>100	13,454	11,980	12.30
Management services	28,116	24,015	17.08	91,367	84,913	7.60
Eliminations & Others	(15,465)	(15,583)		(69,695)	(50,237)	
	<b>258,547</b>	<b>242,140</b>	<b>6.78</b>	<b>970,315</b>	<b>967,136</b>	<b>0.33</b>
Fair value adjustments of investment properties**	460,108	234,229	0.96	460,108	234,229	96.44
	<b>718,655</b>	<b>476,369</b>	<b>50.86</b>	<b>1,430,423</b>	<b>1,201,365</b>	<b>19.07</b>
Profit attributable to equity holders:	<b>669,300</b>	<b>430,909</b>	<b>55.32</b>	<b>1,280,366</b>	<b>1,016,533</b>	<b>25.95</b>

\* Includes share of profit of an associate.

\*\* Includes fair value adjustment of investment properties of an associate.

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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 (Q4 2025 vs Q4 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 sustained its positive momentum this quarter, delivering revenue of RM148.2 million and PBT of RM112.9 million.

Performance remained strong, supported by ongoing efforts to refine the tenant mix, which has helped maintain a vibrant and attractive retail offering. The segment also realised cost savings following the refinancing of the Sukuk Murabahah completed at the end of 2024.

For the year-to-date, the segment posted revenue of RM571.1 million and PBT of RM450.9 million, underscoring its continued stability and consistent performance across the period.

**Hotel operations**

Mandarin Oriental Kuala Lumpur reported marginally lower revenue for the quarter by 2.1% attributable to lower demand from group events. Despite the lower revenue, the hotel achieved a record high PBT of RM11.4 million. This achievement was mainly driven by lower financing cost.

Year-to-date, the segment posted lower revenue of RM223.7 million, primarily due to the ballroom upgrading works carried out during the year. Despite the softer revenue, PBT rose by 12.3%, supported by reduced financing costs and lower repair and maintenance expenses. The hotel remains committed to delivering exceptional guest experiences through ongoing initiatives to enhance service quality.

**Management services**

Revenue and PBT of RM154.5 million and RM28.1 million respectively recorded during the quarter mainly due to the planned maintenance service activities delivered by KLCC Urusharta during the quarter and higher carpark income.

Similarly for year-to-date, revenue and PBT recorded increase of 9.8% and 7.6% respectively.

**Eliminations & Others**

Eliminations & Others represents the elimination of transactions between segments and includes the cost incurred in investment holding company. Particularly for year-to-date, 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.

**Fair value adjustment on Investment Properties \*\***

Fair value adjustments of RM460.1 million were recognised during the quarter, reflecting the market value uplift in Suria KLCC and movement of accrued revenue.

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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		Change %
	31-Dec-25 RM'000	30-Sep-25 RM'000	
Revenue:			
Property investment:			
Office	145,868	146,260	(0.27)
Retail	148,172	141,890	4.43
Hotel operations	66,482	59,762	11.24
Management services	154,542	102,826	50.29
Eliminations & Others	(22,109)	(21,042)	
	<b>492,955</b>	<b>429,696</b>	14.72
Profit before tax:			
Property investment:			
Office *	121,654	120,901	0.62
Retail	112,889	113,870	(0.86)
Hotel operations	11,353	6,052	87.59
Management services	28,116	22,197	26.67
Eliminations & Others	(15,465)	(18,381)	
	<b>258,547</b>	<b>244,639</b>	5.69
Fair value adjustments of investment properties**	<b>460,108</b>	–	
	<b>718,655</b>	<b>244,639</b>	>100
Profit attributable to equity holders:	<b>669,300</b>	<b>209,128</b>	>100

\* Includes share of profit of an associate.

\*\* Include fair value adjustment of investment properties of an associate.

The Group delivered a stronger financial performance for the quarter and recorded increases in both revenue and profit before tax (excluding fair value adjustments) of 14.7% and 5.7% respectively.

The hotel segment achieved higher revenue supported by recent facility refurbishments that elevated the overall guest experience. In addition, KLCC Urusharta delivered higher planned maintenance services throughout the quarter.

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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 2026**

Malaysia enters 2026 with steady economic momentum. Tourism is expected to remain a key contributor as the country ramps up towards Visit Malaysia 2026, reinforced by higher international arrivals through visa facilitation and broader promotional initiatives.

Against this backdrop, the operating environment continues to evolve as businesses adjust to fiscal reforms, shifting consumer sentiment and ongoing changes in market dynamics. With new malls and hotel developments entering the Klang Valley market, competition for footfall, tenant demand and room bookings is expected to intensify, while discretionary categories may see more selective spending. These shifts will have varying implications across the retail, hospitality and office sectors, and the Group will continue to monitor these developments as we progress into 2026.

In the retail segment, Suria KLCC remains well-positioned to sustain performance despite a more competitive landscape. Its strong brand presence, curated tenant mix and continued focus on experience-led engagement will support footfall and tenant sales, even as new retail developments widen consumer choices in the Klang Valley.

At Mandarin Oriental Kuala Lumpur, the refurbishments completed in 2025 have strengthened the hotel's market positioning, with progressive enhancements planned for 2026 to further elevate guest experience. While new hotel openings and rising operating costs may shape sector dynamics, the hotel's emphasis on quality and personalised service will continue to support demand from both leisure and corporate travellers.

The office segment remains supported by long-term leases with high-quality tenants, providing income stability. The Group will continue engaging with key occupiers to ensure alignment between evolving workplace needs, future tenancy terms and the long-term positioning of our assets.

**B4 Profit forecast**

No profit forecast was issued for the financial period.

**B5 Tax expense**

Taxation comprises the following:

	Fourth quarter ended		Financial year ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
In respect of the current period:				
Malaysian income tax	32,142	30,851	132,324	129,256
Deferred tax	15,144	14,890	15,201	14,886
	<b>47,286</b>	<b>45,741</b>	<b>147,525</b>	<b>144,142</b>

Overall effective tax rate of 14.03% 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 — 31 DECEMBER 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**

	As at 31-Dec-25		Group RM'000
	KLCCP RM'000	KLCC REIT RM'000	
Short term:			
Lease liabilities	598	–	598
<u>Secured</u>			
Sukuk Murabahah	–	506,054	506,054
Sukuk Wakalah	18,873	–	18,873
Total short term secured financings	18,873	506,054	524,927
Total short term financings	19,471	506,054	525,525
Long term:			
Lease liabilities	298	–	298
<u>Secured</u>			
Sukuk Murabahah	599,743	855,000	1,454,743
Sukuk Wakalah	2,337,458	–	2,337,458
Total long term secured financings	2,937,201	855,000	3,792,201
Total long term financings	2,937,499	855,000	3,792,499
Total financings	2,956,970	1,361,054	4,318,024

Repayment schedule:

	Within 1 year RM'000	1–2 years RM'000	3–5 years RM'000	More than 5 years RM'000	Group total RM'000
<u>KLCCP</u>					
Sukuk Murabahah	–	–	–	599,743	599,743
Sukuk Wakalah	18,873	900,000	1,049,718	387,740	2,356,331
Lease liabilities	598	38	131	129	896
	19,471	900,038	1,049,849	987,612	2,956,970
<u>KLCC REIT</u>					
	506,054	–	–	855,000	1,361,054
Total financings	525,525	900,038	1,049,849	1,842,612	4,318,024

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.

Whilst the RM500 million Sukuk Murabahah will mature on 24 April 2026 and the Group has plans in place for its repayment on the maturity date.

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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 31 December 2025:

	<b>Total stapled securities</b>	<b>Dividend/ income distribution per stapled securities Sen</b>	<b>Total dividend/ income distribution payable RM'000</b>
KLCCP <sup>1</sup>	1,805,333,083	11.79	212,849
KLCC REIT <sup>2,3</sup>	1,805,333,083	7.31	131,970
Group		<u>19.10</u>	<u>344,819</u>

The dividend and income distribution for KLCCP and KLCC REIT will be paid on 27 February 2026. The book closure date in respect of both the aforesaid interim dividend and income distribution is 16 February 2026.

<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 tax rate</b>
Individuals and all other non-corporate investors such as institutional investors (resident and non-resident)	0% *
Non-resident corporate investors	24%
Resident corporate investors	0%

\* Effective 1 January 2026, the 10% final withholding tax (WHT) on REIT income distributions ceases for foreign institutional investors and individuals (residents/non residents). Until further notice or guidance from the authorities, these unitholders would be required to report their income in their income tax returns accordingly and be taxed at their respective prevailing income tax rates.

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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:

	Fourth quarter ended		Financial year ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
<b>Revenue</b>				
Property investment - Office	135,341	135,818	542,361	542,908
Property investment - Retail	8,973	8,705	35,676	36,123
	<b>144,314</b>	144,523	<b>578,037</b>	579,031
Profit income	2,003	2,182	8,327	7,291
Fair value adjustments on investment properties	110,192	78,359	110,192	78,359
	<b>256,509</b>	225,064	<b>696,556</b>	664,681
Expenses	(35,376)	(34,386)	(139,004)	(138,526)
Taxation	(11,019)	(7,836)	(11,019)	(7,836)
<b>Profit for the period/year</b>	<b>210,114</b>	182,842	<b>546,533</b>	518,319
Adjustments	(71,273)	(42,784)	10,381	8,018
<b>Total realised income available for the period/year</b>	<b>138,841</b>	140,058	<b>556,914</b>	526,337
Brought forward undistributed realised income available for distribution	165,574	137,850	144,855	118,595
<b>Total realised income available for distribution *</b>	<b>304,415</b>	277,908	<b>701,769</b>	644,932
Less: Total income distributed for the period	–	–	(397,354)	(367,024)
Income to be distributed for the quarter	(131,970)	(133,053)	(131,970)	(133,053)
<b>Balance undistributed realised income available for distribution</b>	<b>172,445</b>	144,855	<b>172,445</b>	144,855
<b>Distribution per unit (sen)</b>	<b>7.31</b>	7.37	<b>29.32</b>	27.70

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

**NOTES ON THE QUARTERLY REPORT — 31 DECEMBER 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 units listed	NAV RM'000	NAV per unit	
			before distribution RM	after distribution RM
KLCC REIT <sup>1</sup>	1,805,333,083	8,122,849	4.50	4.43
KLCCP Stapled Group	1,805,333,083	14,139,548	7.83	7.64

<sup>1</sup> An analysis of KLCC REIT's performance based on changes in NAV and NAV per unit, after distribution, since 30 September 2025 is as follows:

	As at 31-Dec-25	As at 30-Sep-25	Changes
NAV (after distribution) (RM'000)	7,990,879	7,912,735	78,144
NAV per unit (after distribution) (RM)	4.43	4.38	0.05

**B13 Profit for the period**

	Fourth quarter ended		Financial year ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
Profit for the period/year is arrived after charging:				
Depreciation of property, plant and equipment <sup>1</sup>	7,396	7,839	26,206	30,008
Net allowance/(reversal) for impairment losses of receivables	130	(245)	(819)	(440)
(Gain)/loss on disposal of property, plant and equipment	(4)	183	59	380
Write off of property, plant and equipment	—	39	—	39
Write off of investment properties	—	56	75	75

<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 — 31 DECEMBER 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")**

	Fourth quarter ended		Financial year ended	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
<b>With fair value adjustments</b>				
Profit attributable to ordinary equity holders of the Company (RM'000)	459,186	248,067	733,833	498,214
Profit attributable to unitholders of KLCC REIT (RM'000)	210,114	182,842	546,533	518,319
	<u>669,300</u>	<u>430,909</u>	<u>1,280,366</u>	<u>1,016,533</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>37.07</u>	<u>23.87</u>	<u>70.92</u>	<u>56.31</u>
<b>Without fair value adjustments</b>				
Profit attributable to ordinary equity holders of the Company (RM'000)	459,186	248,067	733,833	498,214
Profit attributable to unitholders of KLCC REIT (RM'000)	210,114	182,842	546,533	518,319
Less: Fair value adjustments	(460,108)	(234,229)	(460,108)	(234,229)
	<u>209,192</u>	<u>196,680</u>	<u>820,258</u>	<u>782,304</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>11.59</u>	<u>10.89</u>	<u>45.44</u>	<u>43.33</u>

**B15 Trade receivables**

	As at 31-Dec-25 RM'000	As at 31-Dec-24 RM'000
Property investment		
- Office	410	539
- Retail	5,389	5,666
Hotel operations	4,519	3,914
Management services	52	167
	<u>10,370</u>	<u>10,286</u>
Less: Allowance for impairment losses	(3,386)	(4,458)
	<u>6,984</u>	<u>5,828</u>

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**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 31-Dec-25 RM'000</b>	<b>As at 31-Dec-24 RM'000</b>
At gross:		
Not past due	3,950	4,366
Past due 1 to 30 days	1,071	1,116
Past due 31 to 60 days	855	152
Past due 61 to 90 days	158	97
Past due more than 90 days	4,336	4,555
	<hr/>	<hr/>
	6,420	5,920
Allowance for impairment losses	(3,386)	(4,458)
	<hr/>	<hr/>
	6,984	5,828

The movement in the allowance account is as follows:

	<b>As at 31-Dec-25 RM'000</b>	<b>As at 31-Dec-24 RM'000</b>
At 1 January	4,458	6,197
Net reversal for impairment	(810)	(436)
Bad debt written off	(262)	(1,303)
At 31 December	<hr/>	<hr/>
	3,386	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