Y&G CORPORATION BHD. **[Registration No. : 196501000612 (6403-X)]**
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2026

	-------- INDIVIDUAL QUARTER --------		-------- CUMULATIVE QUARTER --------	
	Current Year Quarter 31 Mar 2026	**Preceding Year Corresponding Quarter 31 Mar 2025**	**Current Year To-date 31 Mar 2026**	**Preceding Year Corresponding Period 31 Mar 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	33,384	5,438	33,384	5,438
Operating expenses	(28,350)	(7,368)	(28,350)	(7,368)
Other operating income	53	95	53	95
Profit / (Loss) From Operations	**5,087**	**(1,835)**	**5,087**	**(1,835)**
Interest income	26	83	26	83
Interest expenses	(245)	(67)	(245)	(67)
Profit / (Loss) Before Tax	**4,868**	**(1,819)**	**4,868**	**(1,819)**
Taxation	(1,558)	(9)	(1,558)	(9)
Profit / (Loss) For The Period	**3,310**	**(1,828)**	**3,310**	**(1,828)**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income / (Loss)	**3,310**	**(1,828)**	**3,310**	**(1,828)**
Attributable to:				
Equity holders of the parent	3,311	(1,828)	3,311	(1,828)
Non-controlling interests	(1)	*	(1)	*
	3,310	**(1,828)**	**3,310**	**(1,828)**
Total Comprehensive Income / (Loss) attributable to equity holders of the parent :				
Basic Earnings/(Loss) per share (Sen)	1.52	(0.84)	1.52	(0.84)

(*) Less than RM1,000

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2025 and the accompanying notes attached to the Interim Financial Statements.

Y&G CORPORATION BHD. **[Registration No. : 196501000612 (6403-X)]**

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	As at end of Current Quarter 31 Mar 2026	As at Preceding Year Ended 31 Dec 2025
ASSETS	**RM'000**	**RM'000**
NON-CURRENT ASSETS		
Property, plant and equipment	883	936
Investment property	19,353	19,423
Land held for property development	155,045	238,643
	175,281	259,002
CURRENT ASSETS		
Inventories	6,240	6,240
Property development expenditure	107,643	24,771
Contract assets	19,751	5,436
Trade receivables	14,704	13,141
Other receivables, deposits and prepayments	50,589	69,752
Current tax assets	344	411
Cash and cash equivalents	40,781	25,099
	240,052	144,850
TOTAL ASSETS	**415,333**	**403,852**
EQUITY AND LIABILITIES		
Equity attributable to equity holders of parent -		
Share capital	218,478	218,478
Retained earnings	103,831	100,520
	322,309	318,998
NON-CONTROLLING INTEREST	490	491
TOTAL EQUITY	**322,799**	**319,489**
NON-CURRENT LIABILITIES		
Obligation under finance leases (Long Term)	44	57
Bank borrowings (Long Term)	25,239	27,358
Deferred tax liabilities	8,018	8,034
	33,301	**35,449**
CURRENT LIABILITIES		
Trade payables	38,731	27,686
Other payables and accruals	4,125	6,095
Obligation under finance leases (Short Term)	51	50
Bank borrowings (Short Term)	12,683	12,556
Current tax liabilities	3,643	2,527
	59,233	**48,914**
TOTAL LIABILITIES	**92,534**	**84,363**
TOTAL EQUITY AND LIABILITIES	**415,333**	**403,852**
Net assets / share attributable to ordinary equity holders of the parent (RM)	1.48	1.46

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2025 and the accompanying notes attached to the Interim Financial Statements.

Y&G CORPORATION BHD. **[Registration No. : 196501000612 (6403-X)]**
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2026

	Share capital	Retained earnings	Non - controlling interest	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000
Current Quarter				
Balance as at 1 January 2026	218,478	100,520	491	**319,489**
Profit / (Loss) after tax	-	3,311	(1)	**3,310**
Other Comprehensive Income	-	-	-	**-**
Total Comprehensive Income	-	3,311	(1)	**3,310**
Transaction with owners :				
Dividend paid	-	-	-	**-**
Total transactions with owners	-	-	-	**-**
Balance as at 31 Mar 2026	**218,478**	**103,831**	**490**	**322,799**
Preceding Year's Corresponding Quarter				
Balance as at 1 January 2025	218,478	100,294	488	**319,260**
Profit / (Loss) after tax	-	(1,828)	-	**(1,828)**
Other Comprehensive Income	-	-	-	**-**
Total Comprehensive Loss	-	(1,828)	-	**(1,828)**
Transaction with owners :				
Dividend paid	-	-	-	**-**
Total transactions with owners	-	-	-	**-**
Balance as at 31 Mar 2025	**218,478**	**98,466**	**488**	**317,432**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2025 and the accompanying notes attached to the Interim Financial Statements.

Y&G CORPORATION BHD. **[Registration No. : 196501000612 (6403-X)]**
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2026

	Current Quarter Ended 31 Mar 2026	Preceding Year Quarter 31 Mar 2025
	RM'000	RM'000
PROFIT / (LOSS) BEFORE TAX	**4,868**	**(1,819)**
Depreciation on property, plant and equipment	55	54
Amortisation of investment property	70	70
Interest on obligation under finance leases	1	3
Bank borrowings' interest	244	64
Interest income	(26)	(83)
Loss on unrealised foreign exchange	17	81
Operating Profit / (Loss) Before Working Capital Changes	5,229	(1,630)
CHANGES IN WORKING CAPITAL :		
Inventories	-	260
Property development costs	(828)	1,989
Contract assets/ (liabilities)	(14,315)	2,990
Trade and other receivables	17,600	(6,725)
Trade and other payables	9,075	1,114
Cash Generated From / (Used In) Operations	16,761	(2,002)
Taxes paid	(391)	(391)
Net Cash Flows Generated From / (Used In) Operating Activities	**16,370**	**(2,393)**
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(2)	-
Addition of land held for property development	1,554	(6,390)
Interest income	26	83
Net Cash Flows Generated From / (Used In) Investing Activities	**1,578**	**(6,307)**
FINANCING ACTIVITIES		
Repayment of obligation under finance lease	(12)	(48)
Repayment of bank borrowings	(1,992)	(2,096)
Interest on obligation under finance leases	(1)	(3)
Bank borrowings' interest	(244)	(64)
Net Cash Flows Used In Financing Activities	**(2,249)**	**(2,211)**
NET CHANGE IN CASH AND CASH EQUIVALENTS	15,699	(10,911)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	25,099	44,790
Effects of exchange rate changes on cash and cash equivalents	(17)	(81)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**40,781**	**33,798**

Y&G CORPORATION BHD. **[Registration No. : 196501000612 (6403-X)]**

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2026

	Current Quarter Ended 31 Mar 2026	Preceding Year Quarter 31 Mar 2025
	RM'000	RM'000
Cash and cash equivalents comprise the followings :		
Cash and bank balances	29,072	21,092
Fixed deposits with licensed banks (*)	11,709	12,706
	40,781	**33,798**

(*) : Included in the fixed deposits with licensed banks are deposits amounting to RM11.66M (2025 : RM8.03M) pledged to licensed banks as securities for banking facilities granted to certain subsidiaries

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the Year Ended 31 Dec 2025 and the accompanying notes attached to the Interim Financial Statements)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2026

1. BASIS OF PREPARATION

The Interim Financial Statements for the first quarter ended 31 March 2026 are unaudited and have been prepared in accordance with the requirements of MFRS 134 – "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Interim Financial Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2025.

These explanatory notes attached to the Interim Financial Statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2025.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in preparing this Interim Financial Statements are consistent with those adopted in the Audited Financial Statements for the year ended 31 December 2025.

The Group has adopted the following new and amended Malaysian Financial Reporting Standards ("MFRSs") and Issues Committee ("IC") Interpretation mandatory for annual financial periods beginning on or after 1 January 2025 :

Amendment to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

The adoption of the new and amended MFRSs that came into effect during the financial quarter under review do not have any material effect on the financial performance or position of the Group.

The following Standards, Amendments and IC Interpretations have been issued by the MASB but have not been effective and have not been adopted by the Group :

<u>Effective for the financial periods beginning on or after 1 January 2026</u>

MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards - Volume 11
Amendments to MFRS 7 and MFRS 9	Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 7 and MFRS 9	Contracts Referencing Nature-dependent Electricity

<u>Effective for the financial periods beginning on or after 1 January 2027</u>

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountabilities: Disclosures

2. CHANGES IN ACCOUNTING POLICIES (Cont'd)

Effective date to be announced

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

3. AUDITORS' REPORT ON PRECEDING AUDITED FINANCIAL STATEMENTS

The auditors' report on the Audited Financial Statements for the year ended 31 December 2025 was not subject to any qualification.

4. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group for the current financial quarter and year-to-date were not subject to any seasonal or cyclical factors.

5. UNUSUAL ITEMS

There were no unusual items which have a material effect on the assets, liabilities, equity, net income or cash flow of the Group for the current financial quarter and year-to-date.

6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years which may have a material effect in the current financial quarter.

7. DEBT, EQUITY AND CONVERTIBLE SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

8. DIVIDEND PAID

The Company did not make any payment of dividends during the current financial quarter.

9. PROFIT / (LOSS) BEFORE TAX

The following items have been included in arriving at profit / (loss) before tax :

	---- Individual Quarter ----		--- Cumulative Quarter ---	
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
	RM'000	RM'000	RM'000	RM'000
Depreciation on property, plant and equipment	55	54	55	54
Amortisation of investment property	70	70	70	70
Unrealised foreign exchange loss/(gain)	17	81	17	81

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other items pursuant to Appendix 9B Note 16 of the MMLR are not applicable.

10. SEGMENTAL INFORMATION

The analysis of the Group's operations for the current financial year-to-date ended 31 March 2026 are as follows :

	Property Investment & Others	Property Development	GROUP
	RM'000	RM'000	RM'000
Segment Revenue - External	196	33,188	33,384
Segment Results	(735)	5,822	5,087
Interest Income			26
Interest Expenses			(245)
Profit Before Tax			**4,868**
Taxation			(1,558)
Profit for the Period			**3,310**

The analysis of the Group's operations for the preceding financial year-to-date ended 31 March 2025 are as follows :

	Property Investment & Others	Property Development	GROUP
	RM'000	RM'000	RM'000
Segment Revenue - External	196	5,242	5,438
Segment Results	(1,076)	(759)	(1,835)
Interest Income			83
Interest Expenses			(67)
Loss Before Tax			**(1,819)**
Taxation			(9)
Loss for the Period			**(1,828)**

11. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of property, plant and equipment has been brought forward without any amendments from the Audited Financial Statements for the year ended 31 December 2025.

12. MATERIAL EVENTS DURING THE PERIOD UNDER REVIEW

On 11 August 2025, the Group announced the proposals to undertake the followings :

(i) acquisition by Nusa Wibawa Sdn Bhd, a wholly-owned subsidiary of Y&G Corporation Bhd, of 3 parcels of leasehold land held under the following land titles : -

(a) PN113876, Lot No. 38082;
(b) PN113877, Lot No. 38081; and
(c) PN113878, Lot No. 7414 (collectively, the "Sepang Land")

all located in Mukim of Labu, District of Sepang, Selangor, measuring in aggregate approximately 38.45 hectares (95.02 acres) from Nurani Saujana Sdn Bhd for a total cash consideration of RM206.0 million;

(ii) acquisition by Duta Asiana Sdn Bhd, a wholly-owned subsidiary of Y&G Corporation Bhd of a parcel of land measuring approximately 148.52 hectares (367 acres) held under master title of GRN 339968, Lot No. 22124, located in Mukim of Ujong Permatang, District of Kuala Selangor, Selangor ("Kuala Selangor Land"), from Asian Regal Holdings Sdn Bhd for a total cash consideration of RM189.0 million; and

(iii) proposed acquisition by Y&G Corporation Bhd of 1,000,000 ordinary shares in Konsep Wawasan Sdn Bhd ("KWSB"), representing 100% equity interest in KWSB, for a total cash consideration of RM82.0 million ("the Share Sale Agreement").

On 7 January 2026, the Company announced that the above proposed acquisitions were duly approved by the Shareholders in the EGM held on 7 January 2026.

On 1 April 2026, the acquisitions of KWSB and KS Land were deemed completed upon the parties' performance of their respective obligations under the SSA and SPA, in accordance with their terms.

On 6 April 2026, the SPA parties to the Sepang Land acquisition had mutually agreed to extend the SPA completion period by an additional three (3) calendar months to 6 July 2026.

13. CHANGES IN COMPOSITION OF THE GROUP

There was no material change in the composition of the Group for the current financial quarter and year to-date.

14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Y&G Corporation Bhd as a holding company has provided corporate guarantee ("CG") amounting to RM115.50 million in respect of islamic banking facilities ("the Facilities") granted to its subsidiary company, and such CG shall take effect upon the drawdown of the Facilities.

15. CAPITAL COMMITMENTS

Approved and contracted :-

	GROUP	
	As At 31 Mar 2026 RM'000	**As At 31 Mar 2025** RM'000
Land Acquisition (Note 12(i) & 12(ii))	383,150	-
Company Acquisition (Note 12 (iii))	82,000	-
	465,150	-

16. RELATED PARTY TRANSACTIONS

Transaction executed between the shareholders/directors of the company and its subsidiary companies, and the company in which they have interest.

	YTD2026 RM'000
Construction Services	22,400

17. FINANCIAL REVIEW

(a)

	Individual Quarter and Cumulative Quarter (Year-To-Date)		
	Current Year Current Quarter and Year-To-Date 31 Mar 2026 ("Q1FY26") and ("YTD2026") RM'000	**Preceding Year Corresponding Quarter and Year-To-Date 31 Mar 2025 ("Q1FY25") and ("YTD2025") RM'000**	Changes RM'000
Revenue	**33,384**	**5,438**	27,946
Operating Profit/(Loss)	**5,214**	**(1,711)**	6,925
Profit/(Loss) Before Interest and Tax	**5,113**	**(1,752)**	6,865
Profit/(Loss) Before Tax ("PBT/(LBT)")	**4,868**	**(1,819)**	6,687
Profit/(Loss) After Tax ("PAT/(LAT)")	**3,310**	**(1,828)**	5,138
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	**3,311**	**(1,828)**	5,139

17. FINANCIAL REVIEW (Cont'd)

In Q1FY26, the Group's revenue increased substantially by RM27.9 million to RM33.4 million compared to Q1FY25, primarily due to the higher revenue recognised from the decent sales achieved, arising from a higher percentage of completion of the ongoing projects, and a newly launch project with GDV RM383.8 million in Rawang.

On the back of the higher revenue, the Group's PAT increased by RM5.1 million.

(b)

	Current Quarter 31 Mar 2026 ("Q1FY26") RM'000	Immediate Preceding Quarter 31 Dec 2025 ("Q4FY25") RM'000	Changes RM'000
Revenue	**33,384**	**28,279**	5,105
Operating Profit	**5,214**	**5,965**	(751)
Profit Before Interest and Tax	**5,113**	**5,891**	(778)
Profit Before Tax ("PBT")	**4,868**	**5,762**	(894)
Profit After Tax ("PAT")	**3,310**	**3,025**	285
Profit Attributable to Ordinary Equity Holders of the Parent	**3,311**	**3,021**	290

The Group's revenue in Q1FY26 increased by RM5.1 million, compared to Q4FY25 due to the reasons stated in item 17 (a) above.

On the back of the higher revenue, the Group achieved a PAT of RM3.3 million, approximately RM0.3 million higher compared to Q4FY25.

18. PROSPECTS

Moving forward, the Group adopts a cautiously optimistic view for 2026. Malaysia’s real estate market in 2026 is expected to record a stable, positive trajectory, underpinned by economic and political stability, policy reforms, sustained investment activity, and robust tourism (Visit Malaysia 2026). While demand for properties is expected to remain stable, we believe the property development sector is transitioning toward stricter sustainability, affordability, and regulatory compliance, moving away from speculative and high-end growth.

The Group is aware of these risks and challenges and will continue to adopt the necessary measures to ensure the effective execution of its business model, thereby achieving its financial and business objectives and sustaining value creation for stakeholders.

The growth hinges on navigating global economic uncertainties, embracing sustainability and adapting to evolving market dynamics. These will cumulatively enable the Group to remain resilient and maintain a growth trajectory in facing the potential challenges. Underpinned by the unbilled sales of RM134.13 million at the end of Q1FY26 and other upcoming projects' launch in 2026, the Group remains positive, though cautious concerning the outlook in 2026.

19. PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable as the Company did not issue any profit forecast and/or profit guarantee.

20. TAXATION

The taxation charge for the Group are as follows :

	---- Individual Quarter ----		--- Cumulative Quarter ---	
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
	RM'000	RM'000	RM'000	RM'000
Income tax expense :-				
Estimated current year tax	(1,574)	(11)	(1,574)	(11)
Under provision in prior year	-	-	-	-
	(1,574)	(11)	(1,574)	(11)
Deferred tax :-				
Reversal of deferred tax liabilities	16	2	16	2
Recognition of deferred tax assets	-	-	-	-
	16	2	16	2
	(1,558)	**(9)**	**(1,558)**	**(9)**

The Group's effective tax rates for both the current financial quarter and year-to-date are higher than the Malaysian statutory tax rate of 24% primarily due to the progressive amortization (through charging out as part of development costs) of the development projects' revaluation surplus, which are not deductible for tax purposes coupled with the non-group tax relief to the Group.

21. SALE OF UNQUOTED INVESTMENTS AND PROPERTIES

There was no sale of unquoted investments and/or properties for the current financial quarter and year-to-date.

22. QUOTED SECURITIES

There was no purchase or disposal of quoted securities for the current financial quarter and year-to-date.

23. TRADE RECEIVABLES

	GROUP	
	As At 31 Mar 2026 RM'000	**As At 31 Dec 2025** RM'000
Property Development	14,704	13,141

Trade receivables comprise receivables from property development.

The trade receivables from property development comprises progress billings receivable from on-going development projects and received retention sums of completed development projects held by the solicitors as stakeholder in pursuant to the sale and purchase agreements. The progress billings are due within 21 days while, the retention sums are due upon the expiry of the defect liability period of 12 to 24 months. Other credit terms are assessed and approved on a case-to-case basis.

The trade receivables from the progress billings are creditworthy debtors with mainly good payment records and have obtained and/or in the process of obtaining end financing to fund their purchase of the Group's development properties.

24. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings and debts securities as at 31 March 2026 are analysed as follows :

	As At 31 Mar 2026 RM'000	**As At 31 Mar 2025** RM'000
<u>**Secured**</u>		
Current		
Hire Purchase	51	104
Term Loan	12,683	14,152
Total Bank Borrowings	12,734	14,256
Non-Current		
Hire Purchase	44	95
Term Loan	25,239	30,887
Total Bank Borrowings	25,283	30,982
Grand Total	38,017	45,238

25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no financial instrument with off balance sheet risk as at the date of this Quarterly Report.

26. MATERIAL LITIGATION

There was no material litigation as at the date of this Quarterly Report.

27. DIVIDEND

The Board of Directors does not recommend any dividend for the current financial quarter and year-to-date.

28. EARNINGS / (LOSS) PER SHARE

Basic earnings / (loss) per share is calculated by dividing the comprehensive income / (loss) attributable to equity holders of the parent for the current financial quarter and year-to-date by the weighted average of ordinary shares in issue during the said quarter and year-to-date.

	---- Individual Quarter ----		--- Cumulative Quarter ---	
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
Total comprehensive income / (loss) attributable to equity holders of the parent (RM'000)	3,311	(1,828)	3,311	(1,828)
Weighted average number of ordinary share in issue (RM'000)	218,478	218,478	218,478	218,478
Earnings / (Loss) per share (sen)	1.52	(0.84)	1.52	(0.84)

By Order of the Board

Jeremy Tai Yung Wei (MAICSA 7065447)
Secretary
Kuala Lumpur

Date : 28 May 2026