

PEGASUS HEIGHTS BERHAD

Company No.197401002677 (19727-P)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Note	Individual quarter ended		Cumulative quarter ended	
		30.09.25 RM'000	30.09.24 RM'000	30.09.25 RM'000	30.09.24 RM'000
Revenue	A4	2,658	2,846	8,126	8,831
Cost of sales		(1,393)	(1,416)	(4,382)	(4,740)
Gross profit		<u>1,265</u>	<u>1,430</u>	<u>3,744</u>	<u>4,091</u>
Other income		8	10	125	48
Administrative and other expenses		(1,857)	(2,164)	(878)	(6,330)
Finance cost		(35)	(40)	(122)	(104)
(Loss) / profit before taxation	A4	<u>(619)</u>	<u>(764)</u>	<u>2,869</u>	<u>(2,295)</u>
Taxation	B5	(8)	-	(8)	-
(Loss) / profit for the financial period		<u>(627)</u>	<u>(764)</u>	<u>2,861</u>	<u>(2,295)</u>
Other comprehensive income		-	-	-	-
Total comprehensive (loss) / Profit for the financial period		<u>(627)</u>	<u>(764)</u>	<u>2,861</u>	<u>(2,295)</u>
(Loss) / Profit attributable to:					
Equity holders of the parent		(627)	(764)	2,861	(2,295)
Minority interests		-	-	-	-
		<u>(627)</u>	<u>(764)</u>	<u>2,861</u>	<u>(2,295)</u>
Total comprehensive (loss) / profit attributable to:					
Equity holders of the parent		(627)	(764)	2,861	(2,295)
Minority interests		-	-	-	-
		<u>(627)</u>	<u>(764)</u>	<u>2,861</u>	<u>(2,295)</u>
Earnings per share attributable to equity holders of the parent:					
Basic, for (loss) / profit for the period (sen)	B10	<u>(0.01)</u>	<u>(0.01)</u>	<u>0.03</u>	<u>(0.02)</u>
Diluted, for (loss) / profit for the period (sen)	B10	<u>(0.01)</u>	<u>(0.01)</u>	<u>0.03</u>	<u>(0.02)</u>

PEGASUS HEIGHTS BERHAD

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	Note	Unaudited As at 30.09.25 RM'000 (Unaudited)	Audited As at 31.12.24 RM'000 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment		765	1,054
Investment property		110,000	110,000
Intangible Asset		4	4
Right of Use Asset		307	494
		<u>111,076</u>	<u>111,552</u>
Current Assets			
Trade receivables		6,755	16,996
Other receivables		703	672
Inventories		48	65
Tax recoverable		564	551
Cash and bank balances		6,211	651
		<u>14,281</u>	<u>18,935</u>
TOTAL ASSETS		<u>125,357</u>	<u>130,487</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		30,176	30,176
Share Option Reserves		-	5,768
Retained Earnings		87,775	84,914
Equity attributable to owners of the Company		<u>117,951</u>	<u>120,858</u>
Total Equity		<u>117,951</u>	<u>120,858</u>
Non-Current Liabilities			
Lease Liability	B8	251	251
Deferred tax liabilities		3,502	3,502
		<u>3,753</u>	<u>3,753</u>
Current Liabilities			
Bank Overdraft	B8	16	2,397
Lease Liability	B8	61	243
Trade payables		25	36
Other payables		3,551	3,200
		<u>3,653</u>	<u>5,876</u>
TOTAL LIABILITIES		<u>7,406</u>	<u>9,629</u>
TOTAL EQUITY AND LIABILITIES		<u>125,357</u>	<u>130,487</u>
Net assets per share (RM)		0.0109	0.0112

The unaudited 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 the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

Note	<----- Attributable to Equity Holders of the Parent ----->				Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	SIS Options Reserve RM'000	Distributable Retained Earnings / (Accumulated Losses) RM'000	Total RM'000		
Balance as at 01 January 2025	30,176	5,768	84,914	120,858	-	120,858
Total comprehensive profit for the financial period	-	-	2,861	2,861	-	2,861
<u>Transaction with owners:</u>						
SIS Lapsed		(5,768)	-	(5,768)		(5,768)
Total transaction with owners	-	(5,768)	-	(5,768)	-	(5,768)
Balance as at 30 September 2025	30,176	-	87,775	117,951	-	117,951
Balance as at 01 January 2024	30,176	5,768	89,728	125,672	-	125,672
Total comprehensive (loss) for the financial period	-	-	(1,531)	(1,531)	-	(1,531)
Balance as at 30 September 2024	30,176	5,768	88,197	124,141	-	124,141

The unaudited 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 the interim financial statements.

PEGASUS HEIGHTS BERHAD

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Year Ended 30.09.25 RM'000	Year Ended 30.09.24 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	2,869	(2,295)
Adjustments for:		
Depreciation	218	341
Impairment / (reversal) loss on trade receivables	192	(82)
Amortisation of franchise license fee & deferred expenses	-	14
(Gain) / Loss on disposal of plant, property and equipment	(34)	2
Interest expense	140	104
Interest income	(11)	(18)
Amortisation of right of use asset	187	200
SIS lapsed	(5,768)	-
Operating (loss) before working capital changes	<u>(2,207)</u>	<u>(1,734)</u>
Decrease / (Increase) in receivables	10,017	(2,650)
Decrease in inventories	17	26
Increase in payables	340	1,144
Cash generated from / (used in) operations	<u>8,167</u>	<u>(3,214)</u>
Tax paid	(21)	(37)
Interest paid	(140)	(104)
Net cash generated from / (used in) operating activities	<u>8,006</u>	<u>(3,355)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	11	18
Proceed from disposal of plant, property and equipment	110	151
Purchase of plant, property and equipment	(5)	
Net cash generated from investing activities	<u>116</u>	<u>169</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease	(181)	(201)
Net cash (used in) financing activities	<u>(181)</u>	<u>(201)</u>
Net (change) in cash and cash equivalents	7,941	(3,395)
Cash and cash equivalents as at 1 January	<u>(1,746)</u>	<u>1,297</u>
Cash and cash equivalents as at end of period	<u>6,195</u>	<u>(2,098)</u>
CASH AND CASH EQUIVALENTS COMPRISE: -		
Cash and bank balances	6,211	753
Bank overdraft	(16)	(2,851)
	<u>6,195</u>	<u>(2,098)</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

The accounting policies and methods of computation adopted by the Company and its subsidiaries (“Group”) in the interim financial statements are consistent with those adopted for the annual audited statements for the year ended 31 December 2024.

The adoption of the new/amended MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

A2. COMPARATIVES

There were no changes to the comparatives during the current financial period.

A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the preceding financial statements for the year ended 31 December 2024 was not qualified by the Auditors of the Company.

PEGASUS HEIGHTS BERHAD
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A4. SEGMENTAL INFORMATION

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Quarter	Preceding Year	Current year to Date	Preceding Year
	30.09.25	Corresponding Quarter	30.09.25	Corresponding Period
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Property Management	2,195	2,103	6,441	6,016
Financial Services	269	393	925	1,121
Project Management Consultancy (“PMC”)	-	-	-	593
Food and Beverage (“F&B”)	243	427	944	1,336
Investment Holding and Others	-	-	-	-
Total revenue including inter-segment sales	2,708	2,923	8,310	9,066
Eliminations of inter-segment sales	(50)	(77)	(124)	(235)
Total Revenue	2,658	2,846	8,126	8,831
<u>Segment results</u>				
Property Management	250	268	248	459
Financial Services	(30)	(152)	(167)	(364)
Project Management Consultancy (“PMC”)	(3)	(3)	(94)	177
Food and Beverage (“F&B”)	(210)	(155)	(679)	(370)
Investment Holding and Others	7,858	(669)	13,519	(2,136)
Eliminations	(8,449)	(13)	(9,836)	43
(Loss) / Profit before interest and tax	(584)	(724)	2,991	(2,191)
Finance Cost	(35)	(40)	(122)	(104)
Taxation	(8)	-	(8)	-
(Loss) / Profit After Tax	(627)	(764)	2,861	(2,295)

As at	Property Management	Financial Services	Project Management Consultancy	Food And Beverage	Investment Holding and Others	Eliminations	Group
30 September 2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Total segment assets	112,601	5,412	523	653	51,809	(45,641)	125,357
Unallocated asset:							
- Deferred tax assets	-	-	-	-	-	-	-
Total assets	112,601	5,412	523	653	51,809	(45,641)	125,357
Total Segment liabilities	89,700	4,406	98	3,969	2,183	(96,780)	3,576
Unallocated liabilities:							
- Finance Lease Liability	-	39	-	347	273	(347)	312
- Bank overdraft	16	-	-	-	-	-	16
- Deferred tax liabilities	3,502	-	-	-	-	-	3,502
Total liabilities	93,218	4,445	98	4,316	2,456	(97,127)	7,406

PEGASUS HEIGHTS BERHAD
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A4. SEGMENTAL INFORMATION (Continued)

As at 30 September 2024	Property Management RM'000	Financial Services RM'000	Project Management Consultancy RM'000	Food And Beverage RM'000	Investment Holding and Others RM'000	Eliminations RM'000	Group RM'000
Total segment assets	114,501	17,275	1,703	1,076	54,357	(54,051)	134,861
Unallocated asset:							
- Deferred tax assets	-	-	-	-	-	-	-
Total assets	114,501	17,275	1,703	1,076	54,357	(54,051)	134,861
Total Segment liabilities	87,102	16,044	1,179	3,305	1,982	(104,805)	4,807
Unallocated liabilities:							
- Finance Lease Liability	-	40	-	569	275	(560)	324
- Bank overdraft	2,851	-	-	-	-	-	2,851
- Deferred tax liabilities	3,502	-	-	-	-	-	3,502
Total liabilities	93,455	16,084	1,179	3,874	2,257	(105,365)	11,484

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE, OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 September 2025.

A6. CHANGES IN ESTIMATES

There was no change in estimates that has a material effect on the current quarter results.

A7. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is not affected by any seasonal or cyclical factors during the quarter under review.

A8. DIVIDENDS PAID

No interim dividend has been paid in the current financial period 30 September 2025. (30 September 2024: Nil).

A9. CARRYING AMOUNT OF REVALUED ASSETS

There were no other changes in carrying amount of revalued asset during the current financial quarter.

A10. DEBT AND EQUITY SECURITIES

There were no other issuance, cancellations, or repayments of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current financial quarter under review.

A11. CHANGES IN COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group during the current financial quarter.

A12. DISCONTINUED OPERATION

There were no existing business segments that can be categorised as discontinued in the current financial year.

A13. CAPITAL COMMITMENTS

There were no material changes in capital commitments since the previous quarter.

A14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities or contingent assets since the previous quarter.

A15. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the reporting quarter that have not been reflected in the quarter under review.

A16. RELATED PARTY TRANSACTIONS

Significant related party transactions of the Group are as follow:

Transactions with company in which a Director of the company has substantial financial interest

	As at 30.09.25 RM'000	As at 30.09.24 RM'000
Rental of premises	193	193

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

	Individual Quarter		Changes (%)	Cumulative Period		Changes (%)
	30.09.25 RM'000	30.09.24 RM'000		30.09.25 RM'000	30.09.24 RM'000	
Revenue	2,658	2,846	(6.6)	8,126	8,831	(8.0)
(Loss) / Profit before interest and tax (LBIT/PBIT)	(584)	(724)	(19.3)	2,991	(2,191)	-
(Loss) / Profit before tax (LBT/PBT)	(619)	(764)	(19.0)	2,869	(2,295)	-
(Loss) / Profit after tax (LAT/PAT)	(627)	(764)	(17.9)	2,861	(2,295)	-
(Loss) / Profit attributable to ordinary equity holders of the parent	(627)	(764)	(17.9)	2,861	(2,295)	-

Review of results for the current quarter

For the third quarter ended 30 September 2025, the Group registered a revenue of RM2.66 million, LBIT of RM0.58 million and LBT of RM0.62 million as compared to a revenue of RM2.85 million, LBIT of RM0.72 million and LBT of RM0.76 million in the preceding year's corresponding quarter.

Commentary on revenue

The Group recorded lower revenue for the current quarter, due to lower contributions across all segments. In particular, revenue from F&B segment decreased 43.1% as there are two remaining outlets.

Overall, the Group's revenue decreased by 6.6% to RM 2.66 million compared to the preceding year's corresponding quarter.

Commentary on LBIT and LBT

The Group recorded a lower LBIT and LBT for the current quarter compared to the preceding year's corresponding quarter's LBIT and LBT due to lower administrative expenses.

Review of results for the financial period ended 30 September 2025

The Group recorded a revenue of RM8.13 million, PBIT of RM2.99 million and PBT of RM2.87 million for the financial period ended 30 September 2025 as compared to a revenue of RM8.83 million, LBIT of RM2.19 million and LBT of RM2.30 million in the financial period ended 30 September 2024.

Commentary on revenue

The Group recorded lower revenue for the financial period predominantly due to lower contribution from F&B, Financial Services and PMC segments. The revenue from F&B decreased 29.3% as there are only two remaining restaurants; and there was no activity in the PMC segment. However, the drop in revenue was partially offset by the property management segment which increased 7.1%.

Overall, the Group's revenue decreased by 8.0% to RM8.13 million compared to the preceding financial period.

Commentary on PBIT/LBIT and PBT/LBT

The Group recorded a PBIT and PBT for the financial period ended 30 September 2025 compared to the preceding year's financial period ended 30 September 2024 LBIT and LBT due to the reversal of Share Issuance Scheme ("SIS") charge arising from the lapse of SIS, amounting to RM5.77 million.

Stripping out the reversal of SIS charge, the financial period recorded a higher LBIT and LBT, amounting to RM2.78 and RM2.90 million respectively.

B2. COMMENTS ON MATERIAL CHANGE IN PROFIT / LOSS BEFORE TAXATION FOR THE CURRENT QUARTER COMPARED TO THE PRECEDING QUARTER

	Current quarter 30.09.25 RM'000	Preceding quarter 30.06.25 RM'000	Changes (%)
Revenue	2,658	2,708	(1.9)
(Loss) / Profit before interest and tax (LBIT/PBIT)	(584)	4,618	-
(Loss) / Profit before tax (LBT/PBT)	(619)	4,583	-
(Loss) / Profit after tax (LAT/PAT)	(627)	4,583	-
(Loss) / Profit attributable to ordinary equity holders of the parent	(627)	4,583	-

The Group recorded a marginal decrease in revenue to RM2.66 million for the current quarter compared to RM2.71 million in the immediate preceding quarter ended 30 June 2025.

The Group recorded a LBT of RM0.62 million for the current quarter as compared to PBT of RM4.58 million in the immediate preceding quarter ended 30 June 2025 due to the reversal of Share Issuance Scheme ("SIS") charge arising from the lapse of SIS, amounting to RM5.77 million in the preceding quarter. Stripping out the reversal of SIS charge, the Group recorded a lower LBT.

B3. COMMENTARY ON PROSPECTS

The mall's occupancy rate increased by 0.44% to 83.50% as of 30 September 2025. Moving forward, one of existing arcade tenants is expanding their business in our mall. This is expected to enhance foot traffic and increase overall yield.

F&B sales have declined due to the reduction in the number of operating outlets, with two remaining. In addition, Aplus nasi lemak under F&B business ceased operation in October 2025. As a result, revenue is expected to contract in the last quarter of the year.

The outlook for the financial services segment remains positive. Our collections have remained current, driven by the strict enforcement of our credit policy and rigorous customer screening process.

The Group continues to seek new opportunities for the PMC segment.

B4. PROFIT FORECAST OR PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interests and forecast profit after tax and minority interests and for the shortfall in profit guarantee are not applicable.

B5. INCOME TAX EXPENSE

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
In respect of the current period:				
Provision for current year tax	-	-	-	-
Under provision for taxation	8	-	8	-
Total income tax expenses	8	-	8	-

B6. CORPORATE PROPOSALS

There were no corporate proposals in the current quarter under review, except for the following:

- 1) On 17 November 2025, UOB Kay Hian (M) Sdn Bhd (formerly known as UOB Kay Hian Securities (M) Sdn Bhd) on behalf of the Company had announced that the Company proposes to undertake a private placement of up to 10% of the total number of issued shares of PHB (excluding treasury shares, if any) to third party investor(s) to be identified later at an issue price to be determined and announced later, in accordance with Sections 75 and 76 of the Companies Act 2016.

B7. BORROWINGS

	As at 30.09.2025 RM'000
Short-term borrowings: -	
-Secured	77
-Unsecured	-
	<u>77</u>
Long-term borrowings: -	
-Secured	251
-Unsecured	-
	<u>251</u>
Total Borrowings	<u><u>328</u></u>
	As at 30.09.2025 RM'000
Bank overdraft	16
Lease Liability	312
Total Borrowings	<u><u>328</u></u>

B8. CHANGES IN MATERIAL LITIGATION

There was no material litigation for the current financial period under review.

B9. EARNINGS PER SHARE

(a) Basic EPS

	Individual quarter ended		Cumulative quarter ended	
	30.09.25	30.09.24	30.09.25	30.09.24
(Loss) / Profit attributable to ordinary equity holders of the parent (RM'000)	(627)	(764)	2,861	(2,295)
Weighted average number of Ordinary Shares in issue ('000)	10,821,178	10,821,178	10,821,178	10,821,178
Basic Earnings / (loss) per share (sen)	(0.01)	(0.01)	0.03	(0.02)

(b) Diluted EPS

The Group has no dilution in its earnings per share in the current and corresponding period as there is no potential dilution to its ordinary shares.

B10. DERIVATIVE FINANCIAL INSTRUMENTS

(a) Disclosure of derivative financial instruments

As at 30 September 2025, the Group does not hold any derivative financial instruments.

(b) Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities reported by the Group during the financial period under review.

B11. DISCLOSURE OF ADDITIONAL INFORMATION

Total comprehensive income for the period was derived after charging / (crediting) the following items:

	Cumulative quarter ended	
	30.09.25	30.09.24
	RM'000	RM'000
Interest income	(11)	(18)
Interest expenses	140	104
Impairment / (reversal) loss on trade receivables	192	(82)
Depreciation	218	341
(Gain) / Loss on disposal of plant, property and equipment	(34)	2
Amortization of franchise license fee & deferred expenses	-	14
Amortization of right of use asset	185	200
SIS lapsed	(5,768)	-

Saved as disclosed above and in the unaudited Condensed Consolidated Statements of Comprehensive Income, the other items under Appendix 9B, Part A (16) of the Listing Requirement of Bursa Malaysia Securities Berhad for the Main Market are not applicable.

By order of the Board
Dated this 26 November 2025