TUJU SETIA
builder of choice

Tuju Setia Berhad

(Registration No. 202001005607 (1361927-V))
(Incorporated in Malaysia under the Companies Act 2016)

Interim Financial Report For The Second Quarter Ended 30 June 2026

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The Directors are pleased to announce the unaudited financial results of the Group for the Second Quarter ended 30 June 2026.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income(1)
For the Second Quarter Ended 30 June 2026

		Interim Quarter		Period-To-Date	
		Unaudited	**Unaudited**	**Unaudited**	**Unaudited**
		30.06.2026	**30.06.2025**	**30.06.2026**	**30.06.2025**
	Note	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue		138,247	118,712	269,348	253,581
Cost of sales		(134,796)	(115,985)	(262,017)	(247,102)
Gross profit		3,451	2,727	7,331	6,479
Other income		1,231	185	1,332	557
Administrative and other operating expenses		(2,872)	(2,333)	(5,261)	(5,045)
Finance income		194	237	337	448
Finance costs		(121)	(97)	(213)	(193)
Profit before tax		1,883	719	3,526	2,246
Tax expense	**B5**	(515)	(227)	(1,021)	(662)
Profit after tax		1,368	492	2,505	1,584
Other comprehensive expenses		-	-	-	-
Profit and total comprehensive income for the period		1,368	492	2,505	1,584
Attributable to:					
Equity holders of the Company		1,368	492	2,505	1,584
Earnings per share					
Basic/Diluted (sen)(2)	**B11**	0.39	0.14	0.72	0.45

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

(2) Basic and diluted EPS is calculated based on the Profit after tax ("PAT") divided by the issued share capital of 348,511,570 ordinary shares. There are no dilutive instruments as at the end of the current quarter.

Condensed Consolidated Statement of Financial Position[1]
As At 30 June 2026

	Note	Unaudited 30.06.2026 RM'000	Audited 31.12.2025 RM'000
Assets			
Property, plant and equipment		28,937	29,147
Right-of-use assets		49,571	54,836
Deferred tax assets		381	1,340
Total non-current assets		78,889	85,323
Trade and other receivables		162,088	176,407
Property development expenditure		4,491	4,142
Contract assets		220,892	181,336
Contract costs		4,242	4,241
Current tax assets		47	1,567
Cash and cash equivalents		46,489	42,203
Assets classified as held for sale		259	259
Total current assets		438,508	410,155
Total assets		517,397	495,478
Equity			
Share capital		98,558	98,558
Restructuring reserve		(36,393)	(36,393)
Retained earnings		18,584	16,079
Total equity		80,749	78,244
Liabilities			
Loans and borrowings	**B8**	4,889	1,949
Lease liabilities		17,704	22,390
Total non-current liabilities		22,593	24,339
Trade and other payables		261,942	267,571
Loans and borrowings	**B8**	139,631	114,017
Lease liabilities		9,707	9,701
Contract liabilities		2,775	1,606
Total current liabilities		414,055	392,895
Total liabilities		436,648	417,234
Total equity and liabilities		517,397	495,478
Number of issued shares ('000)		348,512	348,512
Net asset per share attributable to owners of the Company (RM)		0.23	0.22

Notes:

(1) The basis of preparation of the Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

Condensed Consolidated Statement of Changes In Equity[(1)]
For the Second Quarter Ended 30 June 2026

	Share capital RM'000	Restructuring reserve RM'000	Distributable retained earnings RM'000	Total equity RM'000
At 31 December 2024/ 1 January 2025 (Audited)	98,558	(36,393)	11,102	73,267
Profit and total comprehensive income for the year	-	-	6,022	6,022
Dividends to owners of the Company	-	-	(1,045)	(1,045)
At 31 December 2025 (Audited)	98,558	(36,393)	16,079	78,244
Profit and total comprehensive income for the period	-	-	2,505	2,505
At 30 June 2026 (Unaudited)	98,558	(36,393)	18,584	80,749

Notes:

(1) The basis of preparation of the Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

Condensed Consolidated Statement of Cash Flows[1]
For the Second Quarter Ended 30 June 2026

	Period-To-Date	
	Unaudited	**Audited**
	30.06.2026	**31.12.2025**
	RM'000	**RM'000**
Cash flows from operating activities		
Profit before tax	3,526	8,233
Adjustments for:		
Depreciation of property, plant and equipment	1,565	3,047
Depreciation of right-of-use assets	4,191	9,045
Finance income	(337)	(831)
Finance costs	213	381
Interest expense on lease liabilities recognised in cost of sales	732	1,691
Gain on disposal of property, plant and equipment	(109)	(374)
Gain on disposal of right-of-use assets	(1,056)	(2,435)
Loss on lease modification	-	99
Property, plant and equipment written-off	-	4
Net loss on impairment of contract assets	-	242
Operating profit before changes in working capital	8,725	19,102
Change in trade and other receivables	14,319	(5,158)
Change in trade and other payables	(5,629)	(39,151)
Change in property development expenditure	(350)	(4,142)
Change in contract assets	(39,556)	26,792
Change in contract costs	(1)	(4,241)
Change in contract liabilities	1,169	1,606
Cash used in operations	(21,323)	(5,192)
Tax refunded	1,472	84
Tax paid	(15)	(37)
Net cash used in operating activities	(19,866)	(5,145)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,411)	(6,495)
Acquisition of right-of-use assets	(121)	(3,782)
Interest received from fixed deposits	337	831
Proceeds from disposal of property, plant and equipment	165	583
Proceeds from disposal of right-of-use assets	2,252	3,857
Net cash generated from/(used in) investing activities	1,222	(5,006)

Condensed Consolidated Statement of Cash Flows[1] (cont'd)
For the Second Quarter Ended 30 June 2026

	Period-To-Date	
	Unaudited	**Audited**
	30.06.2026	**31.12.2025**
	RM'000	**RM'000**
Cash flows from financing activities		
Dividends to owners of the Company	-	(1,045)
Changes in pledged deposits	3,864	(3,661)
Net drawdown of invoice financing/revolving credits	16,975	11,326
Interest paid on loans and borrowings	(209)	(371)
Interest paid in relation to lease liabilities	(4)	(10)
Interest paid in relation to lease liabilities recognised in cost of Sales	(732)	(1,691)
Payment of lease liabilities	(4,680)	(13,686)
Net drawdown/(repayment) of term loans	2,389	(6,616)
Net cash generated from/(used in) financing activities	17,603	(15,754)
Net increase/(decrease) in cash and cash equivalents	1,041	(25,905)
Cash and cash equivalents at beginning of period	(10,978)	14,927
Cash and cash equivalents at end of period	(12,019)	(10,978)
Cash and cash equivalents comprised:		
Fixed deposits with licensed banks	35,304	39,467
Cash and bank balances	11,185	2,736
	46,489	42,203
Less: Pledged deposits	(35,303)	(39,167)
Bank overdrafts	(23,205)	(14,014)
	(12,019)	(10,978)

Notes:

(1) The basis of preparation of the Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

A. Notes to the Interim Financial Report

A1. Basis of Preparation

The interim financial report of Tuju Setia Berhad ("Tuju Setia" or "Company") and its subsidiaries ("Tuju Setia Group" or "Group") are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting, and Paragraph 9.22 as well as Appendix 9B of the Main Market Listing Requirements of Bursa Securities.

This interim financial report should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the Group's audited financial statements for financial year ended 31 December 2025 except for the adoption of following accounting standards, interpretations and amendments to MFRSs:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements ─ Volume 11:
  - ➢ Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - ➢ Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - ➢ Amendments to MFRS 9, *Financial Instruments*
  - ➢ Amendments to MFRS 10, *Consolidated Financial Statements*
  - ➢ Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

A. Notes to the Interim Financial Report (cont'd)

A2. Significant Accounting Policies (cont'd)

The initial application of these accounting standards, interpretations and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

A3. Auditors' Report

The audited financial statements of the Group for the financial year ended 31 December 2025 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

A5. Items or Incidence of an Unusual Nature

There were no unusual items or incidence which may or has substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

A6. Changes in Estimates

There were no material changes in estimates that may have a material effect in the current quarter under review.

A7. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividends

There were no dividends paid for the current quarter under review and the financial period to date.

A9. Segmental Reporting

The Group is principally engaged in the provision of construction services. All the Group's operations are carried out in Malaysia.

A. Notes to the Interim Financial Report (cont'd)

A10. Significant Events Subsequent to the End of the Interim Financial Period

There were no material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

A11. Changes in the Composition of the Group

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

A12. Fair Value of Financial Instruments

There were no gains or losses arising from fair value changes for all financial assets and liabilities for the current quarter under review.

A13. Performance bond guarantees

Save as disclosed below, there is no indirect and/or material performance bond guarantee incurred by the Group, which may have a substantial impact on the financial position of the Group as at the end of the current quarter and up to the date of this report:

	Unaudited 30.06.2026 RM'000
Performance bond guarantees by a subsidiary for construction projects	149,224

A14. Capital Commitments

There were no material capital commitments as at the end of the current quarter.

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Group Performance Review

For Quarter Ended 30 June 2026

For the current financial quarter, the Group recorded a revenue of RM138.25 million as compared to RM118.71 million for the same quarter last year mainly from the timely progress of projects secured in 2024/2025.

The Group recorded profit before tax of RM1.88 million and profit after tax of RM1.37 million for the current quarter as compared to profit before tax of RM0.72 million and profit after tax of RM0.49 million for the same quarter last year. The higher profit after tax is in line with the higher revenue recorded as the work progress of new projects obtained in 2024/2025 are on track as planned. In addition, the profit also included gain on disposal of plant and equipment and right-of-use assets of RM1.17 million.

For Period-to-Date Ended 30 June 2026

For the current half year period ended 30 June 2026, the Group recorded a revenue of RM269.35 million as compared to RM253.58 million for the same period last year.

The Group recorded profit before tax of RM3.53 million and profit after tax of RM2.51 million for the current period compared to profit before tax of RM2.25 million and profit after tax of RM1.58 million for the same period last year. The higher profit after tax is in line with the higher revenue recorded as the work progress of new projects obtained in 2024/2025 are on track as planned. In addition, the profit also included gain on disposal of plant and equipment and right-of-use assets of RM1.17 million.

B2. Comparison with Immediate Preceding Quarter Results

For the current financial quarter, the Group recorded a revenue of RM138.25 million as compared to that of RM131.10 million for the immediate preceding quarter.

The Group recorded a profit before tax of RM1.88 million and profit after tax of RM1.37 million for the current quarter as compared to profit before tax of RM1.64 million and profit after tax of RM1.14 million for the immediate preceding quarter. The higher profit in the current financial quarter included gain on disposal of plant and equipment and right-of-use assets of RM1.17 million.

B3. Prospects of the Group

The Group's current unbilled order book is at RM2.27 billion as at 30 June 2026, which would contribute positively until the financial years ending 31 December 2029.

The Board of Directors anticipate that the financial year ending 31 December 2026 continue to be a challenging year. The Group has implemented various measures to manage and minimise construction costs as well as to ensure the stability of its business operations and financial position, taking into consideration the current on-going

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B3. Prospects of the Group (cont'd)

uncertainties arising from the geopolitical tensions and conflicts, inflation fears, volatile global market and energy prices.

The Group has a healthy order book with reputable clients and strong financial resources; barring any unforeseen circumstances, the Board of Directors is of the view that the Group's financial results for the financial year ending 31 December 2026 will be satisfactory.

B4. Profit Forecast

The Group did not issue any profit forecast or guarantee during the current quarter under review and the financial period to date.

B5. Tax Expense

	Interim Quarter		**Period-To-Date**	
	Unaudited 30.06.2026(1) RM'000	**Unaudited 30.06.2025 RM'000**	**Unaudited 30.06.2026(1) RM'000**	**Unaudited 30.06.2025 RM'000**
Current tax expense				
Current period provision	-	-	-	-
Deferred tax expense				
Current period provision	515	227	1,021	662
Net Tax Expense	515	227	1,021	662
Effective tax rate (%)	27.35	31.57	28.96	29.47
Statutory tax rate (%)	24.00	24.00	24.00	24.00

Notes:

(1) Tax expense is recognised based on management's best estimate.

B6. Status of Corporate Proposals

There are no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B7. Utilisation of Proceeds Raised from Public Issue

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus. The total gross proceeds of RM56.00 million from the Public Issue is intended to be used in the following manner:

Purposes	Initial Allocation	Deviation[1]	Variation[2]	Actual Utilisation	Balance Unutilised	Estimated time frame for use (From the Listing date)
	RM'000	RM'000	RM'000	RM'000	RM'000	
Capital expenditure						
- Purchase of construction machinery and equipment, and BIM system software	24,000	(2,786)	(4,000)	(17,214)	-	Within 24 months
- Purchase of land and construction of storage facilities	8,000	-	(3,000)	(2,705)	2,295	Within 84 Months
Working capital	19,000	3,081	7,000	(26,081)	-	Within 12 Months
Estimated IPO expenses	5,000	(295)	-	(4,705)	-	Within 3 Months
Total	**56,000**	**-**	**-**	**(50,705)**	**2,295**	

Notes:

(1) The actual listing expenses and purchase of construction machinery and equipment, and BIM system software are lower than the estimated amount hence, the excess of RM3.08 million was used for working capital purposes.

(2) The initial allocations of RM4.00 million to purchase on-site batching plants and of RM3.00 million to purchase land and construction of storage facilities respectively have been re-allocated for working capital purposes.

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B8. Borrowings

The details of the borrowings of the Group are as follows:

	Unaudited 30.06.2026 RM'000	Audited 31.12.2025 RM'000
Non-current		
Secured term loans	4,889	1,949
Current		
Secured term loans	547	2,598
Bank overdrafts	23,205	14,014
Invoice Financing/Trust Receipts	115,879	97,405
	139,631	114,017
Total borrowings	**144,520**	**115,966**

All the borrowings are secured and denominated in Ringgit Malaysia.

B9. Material Litigations

There are no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

B10. Dividends Payable

On 27 February 2026, the Board of Directors proposed a final dividend of 0.40 sen per ordinary share totalling RM1.39 million in respect of the financial year ended 31 December 2025. At the annual general meeting held on 16 June 2026, shareholders approved the proposed dividend which was paid on 26 August 2026.

No dividends have been declared or recommend for payment by the Board of Directors of the Company during the current quarter and financial period-to-date.

B11. Earnings Per Share

The basic and diluted earnings per share for the current quarter and financial period are computed as follows:

	Interim Quarter		Period-To-Date	
	Unaudited 30.06.2026 RM'000	Unaudited 30.06.2025 RM'000	Unaudited 30.06.2026 RM'000	Unaudited 30.06.2025 RM'000
Profit attributable to owners of the Company	1,368	492	2,505	1,584
Number of shares in issue ('000)(1)	348,512	348,512	348,512	348,512
Earnings per share Basic/Diluted (sen)(1)	0.39	0.14	0.72	0.45

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B11. Earnings Per Share (cont'd)

Notes:

(1) Basic and diluted EPS is calculated based on the PAT divided by the issued share capital of 348,511,570 ordinary shares. There are no dilutive instruments as at the end of the current quarter.

B12. Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income[1]

Profit before tax is arrived at after charging / (crediting):

	Interim Quarter		Period-To-Date	
	Unaudited 30.06.2026 RM'000	**Unaudited 30.06.2025 RM'000**	**Unaudited 30.06.2026 RM'000**	**Unaudited 30.06.2025 RM'000**
Interest income	(194)	(237)	(337)	(448)
Interest costs	121	97	213	193
Depreciation of property, plant and equipment	795	697	1,565	1,403
Depreciation of right-of-use assets	1,890	1,955	4,191	3,904
Gain on disposal of property, plant and equipment	(109)	(101)	(109)	(145)
Gain on disposal of right-of-use assets	(1,056)	(38)	(1,056)	(292)
Property, plant and equipment written-off	-	(2)	-	2

Save as disclosed above, the other disclosure items as required under Paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

Notes:

(1) The basis of preparation of the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the audited financial statements for financial year ended 31 December 2025 and the accompanying explanatory notes attached to this interim financial report.

B. Additional Information Required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (cont'd)

B13. Derivative Financial Instruments

The Group has not entered into any derivatives as at the date of this interim financial report.

B14. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution of the Directors on 28 August 2026.

By Order of the Board
Company Secretary
28 August 2026