

## APPENDIX 4E

Name of entity	UNITED OVERSEAS AUSTRALIA LTD
ACN or equivalent company reference	009 245 890
Current reporting period	Year ended 31 December 2025
Previous reporting period	Year ended 31 December 2024

### Results for announcement to the market

					\$A'000
Revenue from ordinary activities	Up	48.07%	to		269,672
Profit from ordinary activities after tax attributable to members	Up	61.73%	To		148,089
Profit/(loss) from extraordinary items after tax attributable to members	Gain/(loss)	Nil			Nil
Net profit for the year attributable to members	Up	61.73%	to		148,089
<b>Dividends (distributions)</b>		<b>Amount per security</b>		<b>Franked amount per security</b>	
Final dividend		2.00¢		0¢	
Previous corresponding period		2.00¢		0¢	
Record date for determining entitlements to the dividend		15 May 2026			

**UNITED OVERSEAS AUSTRALIA LTD**  
**A.C.N. 009 245 890**

**PRELIMINARY FINAL REPORT**  
**31 December 2025**

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United Overseas Australia Ltd and members of the Group earned a \$269.7 million operating profit for the financial year ended 31 December 2025. This profit is subject to final audit closure; however, the Board is not aware of any likely material changes to this result.

After taxation and non-controlling interests, the operating profit applicable to the members of the Company was \$148.1 million, an increase of \$56.5 million or 61.7% when compared with the 2024 profit result.

Gross revenue from ordinary activities was \$269.7 million, an increase of \$87.6 million over last year's revenue of \$182.1 million.

Earnings per share for the year ended 31 December 2025 was 8.78 cents, an increase of 3.20 cents over earnings of 5.58 cents per share for the same period last year.

#### **Final Dividend**

The Directors have declared a final dividend (unfranked) of 2.00 cents per share (2024 final dividend (unfranked) of 2.00 cents per share) making a total dividend of 2.50 cents per share for the year.

The dividend will be payable on 5 June 2026. The Company's Dividend Re-Investment Plan (DRIP) will operate in respect of the declared dividend. The Directors have agreed to a 5% discount to market price for the issue of the DRIP shares.

#### **Finance**

Net operating cash inflow was \$153.1 million compared to the previous year cash inflow of \$54.8 million.

The net tangible asset backing per ordinary security is \$1.24 per share as at 31 December 2025 and at 31 December 2024 it was \$1.19 per share.

The Group's net debt to equity ratio is 12.5% in December 2025 as compared to 13.3% in December 2024.

#### **Operations**

##### **Australian Operations**

###### *Leederville Offices*

The buildings are currently 85% occupied (by tenancy). Enquiries continue to be received for the balance of space in a competitive market.

***Vietnam***

UOA Vietnam Tower continued its leasing activities amidst challenging market conditions and has achieved 97% occupancy to date. The construction of the second tower in District 7 and the office tower in District 1 commenced in October. The former is expected to complete in 2028 whilst the latter is expected to complete by the end of 2027.

***UOA Development Bhd***

UOA Development Bhd which is listed on the Malaysian Stock Exchange undertakes all developments, building and property sales in Malaysia on behalf of the group and their operating results are included in these consolidated accounts.

At the date of this report United Overseas Australia Ltd has direct equity interest of 0.18% and an indirect interest of 69.29% (via UOA Holdings Sdn Bhd) in UOA Development Bhd.

***Property Development***

For the year under review the Group's gross revenue from property development operations was \$269.7 million, an increase of \$87.6 million or 48.1% over the 2024 results.

This segment of the Group's operations contributed \$166.8 million (2024: \$79.5 million) to the net profit result achieved.

***Property Rental & UOA Real Estate Investment Trust***

Gross rentals of \$44.0 million were received from properties retained by the Group during the year.

Trust distributions of \$8.5 million (2024: \$8.4 million) were received from UOA Real Estate Investment Trust during the year ended 31 December 2025.

***Future Outlook & Events***

The current operational performance reflects the improvements in the various economies in which the Group operates. Revenue from hospitality segment had generally returned to pre-pandemic levels. The Directors remain positive in the economies in which the Group operates in and are confident in the outlook for the Group.

The Group will continue to monitor the economic health of the areas in which it currently has planned development, and will continue to explore more projects guided by the market demand in the respective markets.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	CONSOLIDATED	
		2025 \$'000	2024 \$'000
Property and construction revenue	4	269,672	182,125
Cost of sales	4	(161,367)	(116,966)
<b>Gross profit</b>		<b>108,305</b>	<b>65,159</b>
Other revenues	4	216,169	182,574
Other income	4	5,058	5,240
Fair value adjustment on investment properties		63,158	14,207
Impairment loss on financial assets		(1,466)	(1,004)
Reversal of impairment loss on non-financial assets		3,021	509
(Inventories written down)/Reversal of inventories written down		(2,653)	299
Property maintenance expenses		(50,990)	(44,097)
Occupancy expenses		(329)	(211)
Marketing expenses		(5,280)	(3,250)
Administrative expenses		(43,259)	(38,929)
Other expenses from ordinary activities		(38,874)	(29,434)
Foreign exchange (loss)/gain		(10,162)	6,091
Share of profit of associate companies		12,033	230
Finance income		21,913	19,814
Finance costs		(8,623)	(9,087)
<b>Profit before income tax</b>		<b>268,021</b>	<b>168,111</b>
Income tax expense		(47,894)	(36,632)
<b>Profit for the year</b>		<b>220,127</b>	<b>131,479</b>
<b>Other comprehensive income, net of tax</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		8,755	199,318
<i>Items that will not be reclassified to profit or loss</i>			
Changes in the fair value of equity investments at fair value through other comprehensive income		(572)	745
<b>Other comprehensive income for the year</b>		<b>8,183</b>	<b>200,063</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>228,310</b>	<b>331,542</b>
Profit attributable to:			
Owners of the parent		148,089	91,568
Non-controlling interests		72,038	39,911
		<b>220,127</b>	<b>131,479</b>
Total comprehensive income attributable to:			
Owners of the parent		156,457	292,021
Non-controlling interests		71,853	39,521
		<b>228,310</b>	<b>331,542</b>
Earnings per share (cents per share)			
basic for profit for the year		8.78	5.58
diluted for profit for the year		8.78	5.58

The accompanying notes form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025**

	Notes	As At 31 December 2025 \$'000	As At 31 December 2024 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	9	772,253	803,363
Trade and other receivables		64,434	69,804
Contract assets		85,859	83,692
Amount owing by associate companies		103,931	116,284
Inventories		497,818	554,653
Current tax assets		22,356	18,576
<b>Total current assets</b>		<u>1,546,651</u>	<u>1,646,372</u>
<b>Non-current assets</b>			
Property, plant and equipment		148,741	149,242
Investment properties		1,744,511	1,428,060
Inventories		170,708	166,136
Investment in an associates		4,939	2,553
Equity investments		10,595	10,875
Other receivables		811	1,281
Deferred tax assets		14,698	15,013
<b>Total non-current assets</b>		<u>2,095,003</u>	<u>1,773,160</u>
<b>TOTAL ASSETS</b>		<u>3,641,654</u>	<u>3,419,532</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		186,571	197,518
Contract liabilities		11,585	4,412
Amount due to associates		17	22
Other financial liabilities		263,615	263,711
Current tax liabilities		9,369	5,421
<b>Total current liabilities</b>		<u>471,157</u>	<u>471,084</u>
<b>Non-current liabilities</b>			
Other payables		14,685	15,468
Other financial liabilities		485	417
Deferred tax liabilities		34,448	30,034
<b>Total non-current liabilities</b>		<u>49,618</u>	<u>45,919</u>
<b>TOTAL LIABILITIES</b>		<u>520,775</u>	<u>517,003</u>
<b>NET ASSETS</b>		<u>3,120,879</u>	<u>2,902,529</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Parent entity interest</b>			
Share capital	6	390,044	368,549
Reserves		172,788	164,420
Retained earnings		1,553,788	1,452,761
Total attributable to owners of parent		<u>2,116,620</u>	<u>1,985,730</u>
Total non-controlling interests		<u>1,004,259</u>	<u>916,799</u>
<b>TOTAL EQUITY</b>		<u>3,120,879</u>	<u>2,902,529</u>

The accompanying notes form part of these financial statements.

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

	Notes	CONSOLIDATED	
		2025 \$'000	2024 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax		268,021	168,111
Adjustments for:			
Impairment loss on financial assets		1,466	1,004
Bad debts written off		32	49
Depreciation of property, plant and equipment		7,960	6,589
Dividend income		(175)	(412)
Fair value adjustment on investment properties		(63,158)	(14,207)
Gain on disposal of investment properties		(1,037)	-
Gain on disposal of property, plant and equipment		(118)	(311)
Foreign currency loss/(gain)		10,162	(6,091)
Reversal of impairment loss on property, plant and equipment		(3,021)	(664)
Inventories written down/(reversal of inventory written down)		2,653	(299)
Inventories written off		4	1
Property, plant and equipment written off		270	23
Finance costs		8,623	9,087
Interest income		(21,913)	(19,814)
Share of profit of associate companies		(12,033)	(230)
Impairment loss on goodwill		-	155
Gain on remeasurement		-	(2,361)
Loss on disposal of interests in subsidiaries		520	-
<b>Operating profit before working capital changes</b>		<b>198,256</b>	<b>140,630</b>
Net changes in inventories		(13,485)	(59,881)
Net changes in receivables		5,311	72,914
Net changes in contract assets		(247)	(55,454)
Net changes in payables		(13,970)	(25,051)
Net changes in contract liabilities		6,968	4,081
<b>Cash from operations</b>		<b>182,833</b>	<b>77,239</b>
Interest paid		(8,623)	(9,087)
Interest received		21,913	19,814
Income taxes paid		(43,071)	(33,197)
<b>Net cash from operating activities</b>		<b>153,052</b>	<b>54,769</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Repayment from/(advances to) associated companies		4,245	(7,041)
Acquisition of additional shares in existing subsidiary		(54)	(96)
Acquisition of shares in new subsidiary companies, net of cash		(101,202)	97
Dividend received		175	412
Dividend received from associate company		-	1,800
Payment for purchase of equity investments		(131)	(218)
Payment for purchase of investment properties		(66,785)	(27,708)
Payment for purchase of property, plant and equipment		(5,615)	(12,306)
Proceeds from sale of investment properties		14,123	-
Proceeds from sale of property, plant and equipment		3,849	619
Derecognition of subsidiary companies, net of cash		(55)	-
<b>Net cash used in investing activities</b>		<b>(151,450)</b>	<b>(44,441)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment to other entities		(2,044)	(2,621)
Repayment to associated companies		(5)	(229)
Dividends paid to non-controlling shareholders of subsidiary companies		(37,554)	(43,354)
Dividends paid to owners of the Company		(20,335)	(12,235)
Issue of shares of a subsidiary to non-controlling shareholders		25,170	17,169
Repayment of lease liabilities		(217)	(71)
Drawdown of borrowings		12,185	27,603
Repayment of borrowings		(18,065)	(33,392)
<b>Net cash used in financing activities</b>		<b>(40,865)</b>	<b>(47,130)</b>
Net decrease in cash and cash equivalents		(39,263)	(36,802)
Cash and cash equivalents at beginning of year		803,363	743,652
Net foreign exchange differences		8,153	96,513
<b>Cash and cash equivalents at end of year</b>	9	<b>772,253</b>	<b>803,363</b>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2025

	← Attributable to owners of parent →						
	Share capital \$'000	Retained earnings \$'000	Foreign exchange reserves \$'000	Other reserve \$'000	Total \$'000	Non- controlling interests \$'000	Total equity \$'000
<b>Balance at 1 January 2024</b>	340,187	1,401,480	(38,259)	2,226	1,705,634	801,164	2,506,798
Dividends paid	-	(40,597)	-	-	(40,597)	(43,354)	(83,951)
Shares issued during the year - dividend re-investment plan	28,362	-	-	-	28,362	-	28,362
Other changes in non-controlling interests	-	-	-	-	-	102,776	102,776
Change in stake	-	310	-	-	310	16,692	17,002
<b>Transaction with owners</b>	<b>368,549</b>	<b>1,361,193</b>	<b>(38,259)</b>	<b>2,226</b>	<b>1,693,709</b>	<b>877,278</b>	<b>2,570,987</b>
Profit for the year	-	91,568	-	-	91,568	39,911	131,479
<b>Other comprehensive income:</b>							
Changes in the fair value of equity investments at fair value through other comprehensive income	-	-	-	1,135	1,135	(390)	745
Exchange differences on translation of foreign operations	-	-	199,318	-	199,318	-	199,318
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>91,568</b>	<b>199,318</b>	<b>1,135</b>	<b>292,021</b>	<b>39,521</b>	<b>331,542</b>
<b>Balance at 31 December 2024</b>	<b>368,549</b>	<b>1,452,761</b>	<b>161,059</b>	<b>3,361</b>	<b>1,985,730</b>	<b>916,799</b>	<b>2,902,529</b>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025

	Attributable to owners of parent						
	Share capital \$'000	Retained earnings \$'000	Foreign exchange reserves \$'000	Other reserve \$'000	Total \$'000	Non-controlling interests \$'000	Total equity \$'000
<b>Balance at 1 January 2025</b>	368,549	1,452,761	161,059	3,361	1,985,730	916,799	2,902,529
Dividends paid	-	(41,830)	-	-	(41,830)	(37,554)	(79,384)
Shares issued during the year - dividend re-investment plan	21,495	-	-	-	21,495	-	21,495
Other changes in non-controlling interests	-	-	-	-	-	21,554	21,554
Change in stake	-	(5,232)	-	-	(5,232)	30,366	25,134
Derecognition upon disposal	-	-	-	-	-	1,241	1,241
<b>Transaction with owners</b>	<b>390,044</b>	<b>1,405,699</b>	<b>161,059</b>	<b>3,361</b>	<b>1,960,163</b>	<b>932,406</b>	<b>2,892,569</b>
Profit for the year	-	148,089	-	-	148,089	72,038	220,127
<b>Other comprehensive income:</b>							
Changes in the fair value of equity investments at fair value through other comprehensive income	-	-	-	(387)	(387)	(185)	(572)
Exchange differences on translation of foreign operations	-	-	8,755	-	8,755	-	8,755
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>148,089</b>	<b>8,755</b>	<b>(387)</b>	<b>156,457</b>	<b>71,853</b>	<b>228,310</b>
<b>Balance at 31 December 2025</b>	<b>390,044</b>	<b>1,553,788</b>	<b>169,814</b>	<b>2,974</b>	<b>2,116,620</b>	<b>1,004,259</b>	<b>3,120,879</b>

The accompanying notes form part of these financial statements.

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1. Nature of operations

The principal activities of United Overseas Australia Ltd and subsidiaries (the Group) include land development and resale, holding of investment properties to generate rental income, operation of hotel and food and beverage outlets, provision of facilities support services and carpark operations, revenue from moneylending services and provision of management services.

### 2. General information and basis of preparation

The preliminary final report of the Group is for the year ended 31 December 2025 and is presented in Australian Dollars (\$AUD), which is the functional currency of the Parent Company. These preliminary financial statements have been prepared in accordance with the same accounting policies in the Group's last annual financial statements for the year ended 31 December 2024, except as describe below. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2024 and any public announcements made by the Group during the half year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year.

### 3. New Standards adopted at 1 January 2025

The Group has adopted new accounting pronouncements which have become effective from 1 January 2025. The adoption of these pronouncements does not have a significant impact on the Group's financial results or position.

### 4. Revenue and expenses

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

	CONSOLIDATED	
	2025	2024
	\$'000	\$'000
<b>Types of revenue</b>		
<b>Property and construction revenue</b>		
Sales of inventories	230,328	172,796
Sales of development properties	39,344	9,329
	<u>269,672</u>	<u>182,125</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	CONSOLIDATED	
	2025	2024
	\$'000	\$'000
<b>Timing of recognition</b>		
Performance obligation satisfied at a point in time	39,344	9,329
Performance obligation satisfied over time	230,328	172,796
	<u>269,672</u>	<u>182,125</u>

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at reporting date are as follows:

	CONSOLIDATED	
	2025	2024
	\$'000	\$'000
Sale of development properties under construction	<u>235,091</u>	<u>277,644</u>

The remaining performance obligations are expected to be recognised within 1-5 years which is in accordance with the agreed time frames stated in the sale and purchase agreements signed with purchasers.

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:

	CONSOLIDATED	
	2025	2024
	\$'000	\$'000
<b>(i) Other revenue</b>		
Rental revenue	113,946	95,568
Parking fee revenue	23,223	18,273
Management fee received	106	96
Hotel operations revenue	59,346	49,543
Dividends received from investments – other corporations	175	412
Other services	19,373	18,682
	<u>216,169</u>	<u>182,574</u>
<b>(ii) Other income</b>		
Gain on disposal of property, plant and equipment	118	311
Gain on disposal of investment properties	1,037	-
Gain on remeasurement of short term investment	3,903	4,929
	<u>5,058</u>	<u>5,240</u>

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	<b>CONSOLIDATED</b>	
	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>(iii) Cost of sales</b>		
Development expenses	161,227	116,966
<b>(iv) General and administrative expenses</b>		
Depreciation and amortisation	7,960	6,589
Employee benefit expenses	38,998	32,772
Property, plant and equipment written off	270	23
Property maintenance expenses	50,990	44,097
Marketing expenses	5,280	3,250
Professional expenses	2,316	2,896
Loss on derecognition of subsidiary companies	520	-
Other expenses	32,398	26,294
	<b>138,732</b>	<b>115,921</b>

### 5. Dividends paid and declared

	<b>CONSOLIDATED</b>	
	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>(a) Dividends paid during the year</b>		
<i>Prior year final dividend (paid on 6 June 2025)</i>		
Final unfranked dividend paid at 2.00 cents (2023: 2.00 cents) per share	33,342	32,330
<i>Current year interim dividend (paid on 6 November 2025)</i>		
Interim unfranked dividend paid at 0.5 cents (2024: 0.5 cents) per share	8,488	8,267
	<b>41,830</b>	<b>40,597</b>
<b>(b) Dividends proposed and not recognised as a liability</b>		
<i>Current year final dividend (expected to be paid on 5 June 2026)</i>		
Final unfranked dividend proposed at 2.00 cents (2024: 2.00 cents) per share	34,099	33,342

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 6. Share capital

	2025		2024	
	Number of shares	\$'000	Number of shares	\$'000
Shares issued and fully paid:				
• Beginning of the year	1,667,092,296	368,549	1,616,502,375	340,187
• Share issued under dividend re-investments plan	37,881,300	21,495	50,589,921	28,362
<b>Shares issued and fully paid</b>	<b>1,704,973,596</b>	<b>390,044</b>	<b>1,667,092,296</b>	<b>368,549</b>

### 7. Contingent liabilities

There were no contingent liabilities as at the end of the reporting date.

### 8. Events after the reporting date

On 25 February 2026, the directors of United Overseas Australia Ltd proposed a final dividend of 2.00 cents per ordinary shares in respect of the financial year ending 31 December 2025. This dividend has not been provided for in the 31 December 2025 financial statements.

There have been no other material events subsequent to reporting date which will impact on the state of affairs of the consolidated entity in future reporting periods.

### 9. Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents comprise the following at 31 December:

	CONSOLIDATED	
	2025 \$'000	2024 \$'000
Cash at bank and in hand	91,652	96,010
Short term investments	567,548	606,232
Short term bank deposits	113,053	101,121
	<b>772,253</b>	<b>803,363</b>

**10. Net tangible assets**

	<b>2025</b>	<b>2024</b>
Net tangible asset backing per ordinary security	<u>124 cents</u>	<u>119 cents</u>

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 11. OPERATING SEGMENTS

	Investment		Land development and resale		Others		Elimination		Consolidated	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Segment revenue	-	-	269,672	182,125	-	-	-	-	269,672	182,125
Sales to customers outside the group										
Other revenues from customers out side the group	133,725	107,429	105,996	58,372	44,664	36,220	-	-	284,385	202,021
Inter segment revenue	267,433	236,660	199,735	172,169	2,254	2,965	(469,422)	(411,794)	-	-
Total revenue	401,158	344,089	575,403	412,666	46,918	39,185	(469,422)	(411,794)	554,057	384,146
Finance income	12,927	12,049	8,343	7,391	643	374	-	-	21,913	19,814
Finance costs	(8,579)	(9,023)	(32)	(809)	(12)	745	-	-	(8,623)	(9,087)
Depreciation and amortisation	(5,528)	(4,428)	(701)	(572)	(1,731)	(1,589)	-	-	(7,960)	(6,589)
Write off of assets	(6)	(4)	-	(15)	(264)	(4)	-	-	(270)	(23)
Increase in fair value of investment properties	(4,702)	6,299	67,860	7,908	-	-	-	-	63,158	14,207
Other non-cash income/(expenses)	(8,286)	6,836	(2,877)	198	(403)	(1,213)	-	-	(11,566)	5,821
Income tax expense	(997)	(10,147)	(45,594)	(25,555)	(1,303)	(930)	-	-	(47,894)	(36,632)
Segment net operating profit after tax	24,232	37,909	166,753	79,491	17,511	13,538	-	-	208,496	130,938

Reconciliation of segment net operating profit after tax to profit after tax as presented in its financial statements as follows:

Segment net operating profit after tax	208,496	130,938
Gain on disposal of property, plant and equipment	118	311
Loss on disposal of subsidiary companies	(520)	-
Result from equity accounted investments	12,033	230
Total net profit after tax per profit or loss	220,127	131,479

The consolidated entity operates predominantly in two businesses; investment and land development and resale, and within four geographical segments; Australia, Malaysia, Singapore and Vietnam. The Australian, Singapore and Vietnam operations predominantly relate to the investment segment, with the remainder of the segments being related to the Malaysian operations.

The land development and resale business is predominantly focused on residential and commercial developments in Malaysia, whilst the investment business is made up of both property and share portfolios in Malaysian assets.

Inter segment pricing is based on normal terms and conditions.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 11. OPERATING SEGMENTS (CONT'D)

	Investment		Land development and resale		Others		Elimination		Consolidated	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets	1,980,488	1,891,477	1,579,106	1,446,663	34,411	36,928	-	-	3,594,005	3,375,068
Reconciliation of segment operating assets to total assets										
Segment operating assets										
Equity investments									3,594,005	3,375,068
Deferred tax assets									10,595	10,875
Current tax assets									14,698	15,013
Total assets as per the statement of financial position									22,356	18,576
									3,641,654	3,419,532
Investment in associates	4,939	2,553	-	-	-	-	-	-	4,939	2,553
Capital expenditure	3,471	26,223	1,199	6,157	1,420	-	-	-	6,090	32,380
Segment liabilities	324,065	324,136	140,609	145,236	12,284	12,176	-	-	476,958	481,548
Reconciliation of segment operating liabilities to total liabilities										
Segment operating liabilities									476,958	481,548
Deferred tax liabilities									34,448	30,034
Current tax liabilities									9,369	5,421
Total liabilities per the statement of financial position									520,775	517,003

The consolidated entity operates predominantly in two businesses; investment and land development and resale, and within four geographical segments; Australia, Malaysia, Singapore and Vietnam. The Australian, Singapore and Vietnam operations predominantly relate to the investment segment, with the remainder of the segments being related to the Malaysian operations.

The land development and resale business is predominantly focused on residential and commercial developments in Malaysia, whilst the investment business is made up of both property and share portfolios in Malaysian assets.

Inter segment pricing is based on normal terms and conditions.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**12. Dividends**

Date the dividend (distribution) is payable

5 June 2026
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+Record date to determine entitlements to the dividend (distribution) (i.e., on the basis of proper instruments of transfer received by 5.00 pm if +securities are not +CHESS approved, or security holding balances established by 5.00pm or such later time permitted by SCH Business Rules if +securities are +CHESS approved)

15 May 2026
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**Amount per security**

		Amount per security	Franked amount per security at % tax	Amount per security of foreign source dividend
<b>Final dividend:</b>	Current year	<b>2.00¢</b>	<b>Nil</b>	<b>2.00¢</b>
	Previous year	2.00¢	Nil	2.00¢
<b>Interim dividend:</b>	Current year	<b>0.50¢</b>	<b>Nil</b>	<b>0.50¢</b>
	Previous year	<b>0.50¢</b>	<b>Nil</b>	<b>0.50¢</b>

**Total dividend (distribution) per security (interim plus final)**

+Ordinary securities

Current year	Previous year
<b>2.50¢</b>	2.50¢

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**Issued and quoted securities at end of current period**

<b>Category of securities</b>	<b>Total number</b>	<b>Number quoted</b>	<b>Issue price per security (cents)</b>	<b>Amount paid up (per cents)</b>
<b>Preference securities</b> <i>(description)</i>	N/A			
Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks, redemptions				
<b>+Ordinary securities</b>	1,667,092,296	1,667,092,296		
Changes during current period (a) Increases through issues (b) Decreases through returns of capital, buybacks	37,881,300 -	- -		
<b>+Convertible debt securities</b> <i>(description and conversion factor)</i>	N/A			
Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted				
<b>Options</b> <i>(description and conversion factor)</i>	N/A		Exercise Price	Expiry date <i>(if any)</i>
Issued during current period				
Exercised during current period				
Expired during current period				
<b>Debentures</b> <i>(description)</i>	N/A			
Changes during current period (a) Increases through issues (b) Decreases through securities matured, converted				

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 13. Comments by directors

NIL

### 14. Details of associates and joint venture entities

Name of entities	Percentage of holding %		Profit/(loss) contribution \$'000	
	2025	2024	2025	2024
Advanced Informatics & Management Centre Sdn Bhd	30	30	-	-
Asli Security Services Sdn Bhd	30	30	103	50
Dats Property Management Sdn Bhd	49	49	214	180
BD New City Pte Ltd	30	30	11,716	-
163 TS Pte Ltd	30	-	-	-

### 15. Control gained over entities

On 30 April 2025, the Group acquired 75% equity interest in Midtown Sanctuary Sdn Bhd ("Midtown") for a consideration of \$69,488. Principal activity of Midtown is a property developer.

On 25 September 2025, the Group acquired 100% of shares in Vias Hong Ngoc Bao Joint Stock Company, a company incorporated under the laws of Vietnam for a consideration of \$101,225,789.

### 16. Loss of control over entities

On 4 December 2025 and 16 October 2025, the Group disposed 51% equity interest in Tong Xin Tang Healthcare International Sdn Bhd and My Healthland (KLW) Sdn Bhd respectively.

### 17. Audit

The accounts are in the process of being audited and the directors are not aware of any material factors which may affect the result.

**AGM and director nomination details**

The Company advises that the AGM will be held at 10:00 am (AWST) on Thursday 28 May 2026 as a virtual meeting.

The Company has considered the success of the previous virtual meetings given its geographically diverse shareholder base and has decided to continue to with the virtual meeting setting. As such, there will be no physical meeting venue for shareholders to attend.

Pursuant to Listing Rule 3.13.1 and the Company's Constitution, the Company advises the closing date for director nominations is Tuesday 7 April, 2026. A person intending to nominate as a director of the Company must provide their written consent to act as a director no later than 5:00 pm (AWST) and deliver their nomination and consent to the Company's registered office at Suite 51, 11 Tanunda Drive, Rivervale WA 6103. The nominee must also provide information and authorise the Company to undertake the relevant checks to enable the Company to ensure eligibility to become a director under the Corporations Act 2001 and the Company's Constitution.

P.L. Kong  
Director

Kuala Lumpur, Malaysia  
25 February 2026