

Contoso Investment Bank Berhad

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Pelangi Properties Sdn Bhd

Annual Report & Audited Financial Statements – FY2025

Prepared: 31 March 2026

Classification: CONFIDENTIAL — For Internal Use Only

CHAIRMAN'S STATEMENT

Dear Valued Stakeholders,

Fiscal Year 2025 marked a milestone for Pelangi Properties Sdn Bhd, as we delivered a consolidated revenue of RM 274.1 million — a 12.4% year-on-year increase driven by robust demand across our residential township projects in Rawang and Nilai. Despite headwinds from elevated construction material costs, our EBITDA margin held firm at 16.2%, underpinned by disciplined cost management and a favourable landbank acquired in FY2022.

We remain committed to our three-year growth roadmap, targeting a revenue run-rate of RM 380 million by FY2027. The Board recommends a final dividend of 4.5 sen per share, totalling RM 4.5 million, reflecting confidence in our cash-generation capability.

Sincerely,

Dato' Suresh Chandran — Chairman

COMPANY OVERVIEW

Pelangi Properties Sdn Bhd was incorporated in 2008 and is a wholly-owned subsidiary of Anggerik Group Bhd. The Group's principal activities span residential development, industrial park management, and retail property investment. Our flagship township, Pelangi Bayu, spans 1,200 acres in Selangor and houses approximately 8,400 families.

Metric	FY2023	FY2024	FY2025
Revenue (RM '000)	215,400	243,900	274,100
EBITDA (RM '000)	33,200	38,800	44,400
EBITDA Margin	15.4%	15.9%	16.2%
Net Profit (RM '000)	19,100	22,500	26,800
Total Assets (RM '000)	412,000	448,000	489,000
Net Debt (RM '000)	117,000	121,000	128,700
Net Debt / EBITDA	3.5x	3.1x	2.9x

AUDITOR'S REPORT (EXTRACT)

We, KPMG Desa Megat PLT, have audited the accompanying financial statements of Pelangi Properties Sdn Bhd which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended. In our opinion, the financial statements give a true and fair view of the financial position of the Group as at 31 December 2025 in accordance with Malaysian Financial Reporting Standards (MFRS) and MASB Approved Accounting Standards in Malaysia.

KPMG Desa Megat PLT — Chartered Accountants, Kuala Lumpur, 28 February 2026