

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	Individual quarter ended		Period ended	
	30/6/25 RM'000	30/6/24 RM'000	30/6/25 RM'000	30/6/24 RM'000
Revenue	10,021	N/A	40,889	N/A
Cost of sales	(1,042)	N/A	(8,668)	N/A
Gross profit	<u>8,979</u>	<u>N/A</u>	<u>32,221</u>	<u>N/A</u>
Other income	1,529	N/A	10,586	N/A
Employee benefits expense	(1,758)	N/A	(15,362)	N/A
Depreciation and amortisation	(1,692)	N/A	(8,675)	N/A
Other expenses	(1,665)	N/A	(12,684)	N/A
Profit from operations	<u>5,393</u>	<u>N/A</u>	<u>6,086</u>	<u>N/A</u>
Finance costs	(2,026)	N/A	(10,464)	N/A
Other investing activities results	-	N/A	-	N/A
Share of results of jointly controlled entities	533	N/A	4,213	N/A
Profit/(Loss) before taxation	<u>3,900</u>	<u>N/A</u>	<u>(165)</u>	<u>N/A</u>
Taxation	(104)	N/A	(2,246)	N/A
Profit/(Loss) for the period	<u>3,796</u>	<u>N/A</u>	<u>(2,411)</u>	<u>N/A</u>
Other comprehensive income	-	N/A	-	N/A
Total comprehensive profit/(loss) for the period	<u><u>3,796</u></u>	<u><u>N/A</u></u>	<u><u>(2,411)</u></u>	<u><u>N/A</u></u>
Profit/(Loss) attributable to :				
Equity holders of the Company	4,218	N/A	(2,048)	N/A
Non-controlling interests	(421)	N/A	(362)	N/A
	<u>3,796</u>	<u>N/A</u>	<u>(2,411)</u>	<u>N/A</u>
Total comprehensive income/(loss) attributable to :				
Equity holders of the Company	4,218	N/A	(2,048)	N/A
Non-controlling interests	(421)	N/A	(362)	N/A
	<u>3,796</u>	<u>N/A</u>	<u>(2,411)</u>	<u>N/A</u>
	sen	sen	sen	sen
Earnings/(Losses) per share attributable to equity holders of the Company:				
Basic	<u>0.64</u>	<u>N/A</u>	<u>(0.31)</u>	<u>N/A</u>

Note :

As announced on 18 April 2025, the financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the preceding year corresponding periods.

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Unaudited As at 30/6/25 RM'000	Audited As at 31/3/24 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	11,599	12,656
Inventories - Land held for property development	333,878	330,298
Investment properties	164,155	170,827
Right-of-use assets	296	45
Land use rights	15	15
Goodwill	13,064	10,327
Investment in jointly controlled entities	361,748	314,035
Investment securities	17,100	2,085
Trade and other receivables	3,769	3,689
Other non-current assets	-	117
Deferred tax assets	39,892	40,484
	<u>945,516</u>	<u>884,578</u>
Current assets		
Inventories - Property development costs	118,988	78,617
Inventories - Completed properties	67,165	74,239
Trade and other receivables	22,901	30,476
Other current assets	62	399
Tax recoverable	11,058	11,664
Short-term funds	-	67,643
Cash and bank balances	5,256	61,052
	<u>225,430</u>	<u>324,090</u>
TOTAL ASSETS	<u>1,170,946</u>	<u>1,208,668</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	477,854	477,854
Treasury shares	(361)	(361)
Capital reserve	2,500	2,500
Warrants reserve	35,779	35,779
Other reserve	(20,215)	(20,215)
Retained profits	478,106	480,154
Shares held by ESTS Trust	(37,358)	(37,358)
Shareholders' equity	<u>936,305</u>	<u>938,353</u>
Non-controlling interests	(23,233)	(21,728)
Total equity	<u>913,071</u>	<u>916,625</u>
Non-current liabilities		
Borrowings	92,639	118,846
Trade and other payables	11,012	11,726
Deferred tax liabilities	-	166
	<u>103,652</u>	<u>130,738</u>
Current liabilities		
Trade and other payables	109,393	109,600
Borrowings	44,807	51,476
Lease liabilities	-	70
Current tax payable	23	159
	<u>154,223</u>	<u>161,305</u>
TOTAL LIABILITIES	<u>257,875</u>	<u>292,043</u>
TOTAL EQUITY AND LIABILITIES	<u>1,170,946</u>	<u>1,208,668</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>1.43</u>	<u>1.43</u>

Note :
As announced on 18 April 2025, the financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the preceding year corresponding periods.

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.

SYMPHONY LIFE BERHAD

(Company No. 196401000264 (5572-H))
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

	←-----Attributable to Equity Holders of the Company-----→									
	←-----Non-distributable Reserves-----→					Distributable				
	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Capital Reserve</u> RM'000	<u>Warrant Reserve</u> RM'000	<u>Other Reserve</u> RM'000	<u>Shares held by ESTS Trust</u> RM'000	<u>Retained Profits</u> RM'000	<u>Shareholders' Equity</u> RM'000	<u>Non-controlling interests</u> RM'000	<u>Total Equity</u> RM'000
12 months ended 31.3.2024										
Balance at 1 April 2023	477,854	(361)	2,500	-	(32,689)	(37,358)	520,321	930,267	(32,571)	897,696
Loss for the financial period	-	-	-	-	-	-	(7,979)	(7,979)	(1,658)	(9,637)
Right issuance of warrants	-	-	-	35,779	-	-	-	35,779	-	35,779
Changes in ownership interest in subsidiaries	-	-	-	-	12,474	-	(32,188)	(19,714)	12,501	(7,213)
Balance at 31 March 2024	<u>477,854</u>	<u>(361)</u>	<u>2,500</u>	<u>35,779</u>	<u>(20,215)</u>	<u>(37,358)</u>	<u>480,154</u>	<u>938,353</u>	<u>(21,728)</u>	<u>916,625</u>
15 months ended 30.6.2025										
Balance at 1 April 2024	477,854	(361)	2,500	35,779	(20,215)	(37,358)	480,154	938,353	(21,728)	916,625
Loss for the financial period	-	-	-	-	-	-	(2,048)	(2,048)	(362)	(2,411)
Non-controlling interest arising from acquisition of subsidiary	-	-	-	-	-	-	-	-	(1,143)	(1,143)
Balance at 30 June 2025	<u>477,854</u>	<u>(361)</u>	<u>2,500</u>	<u>35,779</u>	<u>(20,215)</u>	<u>(37,358)</u>	<u>478,106</u>	<u>936,305</u>	<u>(23,233)</u>	<u>913,071</u>

Note :

As announced on 18 April 2025, the financial year end of the Group has been changed from 31 March to 30 September. As such, there will be no comparative financial information available for the preceding year corresponding periods.

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.

SYMPHONY LIFE BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

	Period ended 30/6/25 RM'000	Year ended 31/3/24 RM'000
Loss before tax	(165)	(7,350)
Adjustment for non-cash flow items:-		
Depreciation and amortisation	8,675	7,158
Fair value gain on quoted shares	(2,960)	-
Gain on termination of lease	(41)	-
Loss on disposal of other investments	-	90
Loss on disposal of property, plant and equipment	-	5
Net provision for construction costs	-	14,158
Reversal of impairment losses	-	(24,494)
Share of results of jointly controlled entities	(4,213)	3,900
Unrealised fair value gain on short-term funds	(1,090)	(2,143)
Other non-operating items (which are investing and financing)	-	7,510
	<u>206</u>	<u>(1,166)</u>
Changes in working capital		
Net change in current assets	7,116	48,445
Net change in current liabilities	(37,224)	7,057
Land held for property development	(3,580)	(30,673)
Taxation paid	(1,349)	(3,411)
Net cash flows from operating activities	<u>(34,831)</u>	<u>20,252</u>
Investing Activities		
- Property, plant and equipment	(702)	(43)
- Investment properties	(450)	(854)
- Jointly controlled entities	(43,500)	(29,700)
- Acquisition of additional equity stake in a subsidiary	-	(7,213)
- Acquisition of subsidiary, net of cash acquired	(44)	-
- Other investments	(12,055)	3
- Withdrawal/(Placement) of short-term funds	68,733	(65,500)
Net cash flows from investing activities	<u>11,982</u>	<u>(103,307)</u>
Financing Activities		
- Bank borrowings	(33,531)	(5,182)
- Lease payment	(70)	(47)
- Rights issue of warrants proceeds	-	35,779
- Placement of deposit pledged with licensed financial institutions	(161)	-
Net cash flows from financing activities	<u>(33,762)</u>	<u>30,550</u>
Net Change in Cash and Cash Equivalents	(56,612)	(52,505)
Cash and Cash Equivalents at beginning of the period	59,416	111,921
Cash and Cash Equivalents at end of the period	<u>2,804</u>	<u>59,416</u>
Analysis of cash and cash equivalents at end of the financial period:		
Cash and bank balances	5,256	61,052
Less: Deposits pledged with licensed financial institutions	(453)	(292)
Bank overdrafts	(1,999)	(1,344)
	<u>2,804</u>	<u>59,416</u>

Note :

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The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.

SYMPHONY LIFE BERHAD

(Company No. 196401000264 (5572-H))

(Incorporated in Malaysia)

Unaudited interim report for the financial period ended 30 June 2025

Explanatory Notes

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with 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 report should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2024, which have been prepared in accordance with the Malaysian Financial Reporting Standards (MFRS) and the Companies Act 2016.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of new standards, amendments and interpretation which came into effect from 1 January 2024 as set out below:

Description

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback

Amendments to MFRS 101: Non-current Liabilities with Covenants

Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of these standards, amendments and interpretation did not result in material impact to the interim financial statements of the Group.

The following are new standards, amendments and interpretations that have been issued by the MASB but have not been early adopted by the Group:

Effective for annual periods beginning on or after 1 January 2025:

Description

Amendments to MFRS 121: Lack of Exchangeability

Effective for annual periods beginning on or after 1 January 2026:

Description

Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

Amendments to MFRS 9 and MFRS 7: Amendments to the 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

Effective for annual periods beginning on or after 1 January 2027:

Description

MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 19: Subsidiaries without Public Accountability: Disclosures

Effective date deferred to a date to be determined by MASB:

Description

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

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2024 was not qualified.

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Unaudited interim report for the financial period ended 30 June 2025**A4. Seasonality or Cyclical Factors**

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

A5. Unusual items due to their Nature, Size or Incidence

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence in the current quarter under review.

A6. Changes in estimates

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

A8. Dividends Paid

No dividend was paid during the current financial quarter under review.

A9. Segmental Reporting

<----- Period ended 30/6/2025 ----->

Business segments	Property Development RM'000	Property Investment and Management RM'000	Construction RM'000	Other Operations RM'000	Total RM'000
Revenue	10,012	28,415	-	13,363	51,789
Less : Eliminations of inter-segment					(10,900)
Total revenue					<u>40,889</u>
Continuing operations					
Segment results from continuing operations	(1,994)	12,823	(291)	(1,426)	9,112
Head office expenses					<u>(3,026)</u>
Profit from operations					6,086
Finance costs					(10,464)
Share of results of jointly controlled entities					<u>4,213</u>
Loss before taxation					(165)
Taxation					(2,246)
Loss for the period					<u><u>(2,411)</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

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Unaudited interim report for the financial period ended 30 June 2025

A10. Valuation of property, plant and equipment

There were no valuations done on the Group's property, plant and equipment.

A11. Subsequent Events

There were no material events from the current quarter ended 30 June 2025 to the date of this announcement.

A12. Changes in the Composition of the Group

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

A13. Changes in contingent liabilities and contingent assets

There were no contingent assets and no material changes in contingent liabilities since the last financial year ended 31 March 2024.

SYMPHONY LIFE BERHAD

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Unaudited interim report for the financial period ended 30 June 2025**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS****B1. Review of Performance**

As announced on 18 April 2025, the financial year end of the Group has been changed from 31 March 2025 to 30 September 2025. As such, there will be no comparative financial information available for the preceding year corresponding periods.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

	Individual quarter ended		Changes RM'000
	30/6/25 RM'000	31/3/25 RM'000	
Revenue	10,021	5,862	4,159
Gross profit	8,979	4,934	4,045
Share of results of jointly controlled entities	533	2,006	(1,473)
Profit before tax	3,900	2,337	1,563
Profit after tax	3,796	2,263	1,533
Profit attributable to equity holders of the Company	4,218	1,373	2,845

For the individual quarter ended 30 June 2025, the Group reported a revenue of RM10.021 million, which was RM4.159 million higher as compared to RM5.862 million in the preceding quarter ended 31 March 2025. This increase in revenue was mainly due to RM3mil dividend income contribution from Joint Venture and RM1.2mil sales of inventories.

The Group recorded a profit after tax of RM3.796 million for the current quarter compared to profit of RM2.263 million in the previous quarter due to lower administrative expenses and lower finance costs.

B3. Current Year Prospects

The Malaysian property development sector is expected to experience a positive growth outlook, supported by government initiatives and an improving economic environment. Measures such as loan guarantees for those with unstable incomes, stamp duty exemptions for first-time homebuyers, and tax reliefs up to RM7,000 for properties under RM500,000 are expected to drive demand, especially in the affordable housing market. The Real Property Gains Tax waiver after year six further encourages long-term investment, while ongoing infrastructure projects enhance connectivity and property values. These factors create a strong foundation for sustained growth, attracting both local and international investors.

The group is confident about the sector's prospects, despite risks such as material cost fluctuations and regulatory changes. Two major projects in the pipeline, ANISE 3 in Amanjaya and STAR KIARA in Mont Kiara, are set to strengthen the group's market position. Building on the success of ANISE 1 and 2, which were completed and delivered on time, ANISE 3 will offer modern, community-oriented living in a rapidly developing area. Meanwhile, STAR KIARA will target the high-end market, providing luxury residences and top-tier amenities in the prestigious Mont Kiara district.

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Unaudited interim report for the financial period ended 30 June 2025**B4. Profit Forecast/Profit Guarantee**

The Group did not provide any profit forecast, profit guarantee or made public any internal targets for the period under review.

B5. Profit/(Loss) Before Tax

	Individual quarter ended 30/6/25 RM'000	Cumulative quarter ended 30/6/25 RM'000
Profit/(Loss) before tax is arrived at after charging/(crediting):-		
Depreciation and amortisation	1,692	8,675
Interest expenses / Finance costs	2,026	10,464
Interest income	(24)	(104)
Fair value gain on quoted shares	(715)	(2,960)
Unrealised fair value gain on short-term funds	-	(1,090)
	<u>-</u>	<u>(1,090)</u>

B6. Taxation

Taxation comprises the following :-

	Individual quarter ended 30/6/25 RM'000	Cumulative quarter ended 30/6/25 RM'000
Current taxation	51	1,819
Deferred taxation	53	426
	<u>104</u>	<u>2,246</u>

The effective tax rate of the Group for the period under review is higher than the statutory tax rate mainly due to non-deductibility of certain expenses for tax purpose and losses from some subsidiaries which cannot be off-set against taxable profits of other subsidiaries.

B7. Status of Corporate Proposals

On 22 May 2025, the Company proposed to undertake a private placement of up to 107,419,800 new ordinary shares, representing up to approximately 10% of the total number of issued shares to third party investors to be identified later and at an issue price to be determined later. Bursa Securities had, vide its letter dated 13 June 2025, approved the listing and quotation of up to 107,419,800 Placement Shares to be issued pursuant to the Private Placement on the Main Market of Bursa Securities.

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Unaudited interim report for the financial period ended 30 June 2025**B8. Group Borrowings and Debt Securities**

The Group's borrowings and debt securities as at 30 June 2025 and 31 March 2024 were as follows:

	Type	Weighted average interest rate	As at 30 June 2025		Total RM'000
			Long term RM'000	Short term RM'000	
Secured					
Bank overdrafts	Floating	6.22%	-	1,999	1,999
Revolving credits	Floating	5.76%	11,000	31,000	42,000
Term loans	Floating	6.74%	81,639	11,808	93,447
			<u>92,639</u>	<u>44,807</u>	<u>137,446</u>
	Type	Weighted average interest rate	As at 31 March 2024		Total RM'000
			Long term RM'000	Short term RM'000	
Secured					
Bank overdrafts	Floating	6.22%	-	1,344	1,344
Revolving credits	Floating	5.73%	17,000	31,000	48,000
Term loans	Floating	6.25%	101,846	19,132	120,978
			<u>118,846</u>	<u>51,476</u>	<u>170,322</u>

All borrowings are denominated in Ringgit Malaysia.

B9. Trade and other receivables

	As at 30/6/25 RM'000	As at 31/3/24 RM'000
<u>Non-current</u>		
Other receivables	<u>3,769</u>	<u>3,689</u>
<u>Current</u>		
Trade receivables	23,750	31,839
Less: Allowance for expected credit losses	<u>(5,647)</u>	<u>(5,647)</u>
	<u>18,103</u>	<u>26,192</u>
Other receivables	80,510	79,996
Less: Allowance for expected credit losses	<u>(75,712)</u>	<u>(75,712)</u>
	<u>4,798</u>	<u>4,284</u>

B10. Off Balance Sheet Financial Instruments

There are no financial instruments with off balance sheet risks as at the date of this report.

SYMPHONY LIFE BERHAD

(Company No. 196401000264 (5572-H))

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Unaudited interim report for the financial period ended 30 June 2025

B11. Material Litigation

As at the date of this report, the Group has the following material litigations:

- (a) TWY Development Sdn. Bhd. (now known as SymLife Star Kiara Sdn. Bhd.) ("TWY" or "Defendant"), a wholly-owned subsidiary of SymLife had on 23 August 2018 terminated the services of Top International Engineering (Malaysia) Sdn Bhd ("TIE" or "Plaintiff"), the main contractor appointed for a residential development in Mont Kiara known as TWY Mont' Kiara due to the Plaintiff's default and failure to proceed regularly and/or diligently with the contracted works. Following the termination, TWY had on the same date, made a written demand to RHB Bank Berhad to claim for the sum of RM9,093,400 under a performance bond provided by TIE.

The dispute was thereafter referred for arbitration and the arbitration hearing commenced on 19 January 2021 with hearings in the months of February, March and September 2021. The final arbitration hearing date fixed on 8 March 2022 has been postponed to 30 May 2022. The arbitration hearing concluded on 30 May 2022 and respective written submissions have been duly filed.

On 12 April 2024, the Arbitrator has made and published the final award in respect of the said arbitration and the details of the final award are as follows:-

- (a) TIE is entitled for 272 days of extension of time and the determination of the TIE's contract is unlawful;
- (b) TWY shall pay TIE a sum of RM16,006,338.76;
- (c) TWY shall pay TIE pre-award interest of RM2,604,389.54;
- (d) TWY shall pay TIE RM1,431,732.02 as costs of reference or party and party cost and all disbursements;
- (e) TWY shall bear in full the cost of the award which was taxed as RM479,595.78 and TIE shall be entitled to recover any sum it had earlier advanced towards payment for security of the cost of award; and
- (f) The party who has been awarded a sum of money in this final award is entitled to impose interest at 5% per annum after four (4) weeks from the date of this award until payment.

On 30 May 2024, the Arbitrator made and published the corrected Final Award ("2nd Corrected Final Award") by inter-alia, correcting the sum payable to TIE to RM11,411, 508.05 and pre-award interest to RM1,408,470.00. TWY has filed an application to the High Court to set-aside the whole 2nd Corrected Final Award ("Setting Aside Application") and TIE has concurrently filed an application to the High Court for the 2nd Corrected Final Award to be recognised as binding and be enforced as a judgment against TWY ("Enforcement Application").

Both applications were fixed for hearing on 16 October 2024 and on the same date, the High Court decided to dismiss the Setting Aside Application and allowed the Enforcement Application with costs to TIE. Based on solicitors advise that there are appealable grounds against the decision of the High Court to warrant intervention by the Court of Appeal in reversing the same, TWY has since filed an appeal against the decision of the High Court on 12 November 2024 and the appeal has been fixed for hearing on 7 August 2025.

On 7 August 2025, the Court of Appeal ("COA") allowed the application by Messrs. Zain Megat & Murad to be discharged as the Company's solicitors, without costs. In the same hearing, despite the absence of legal representation, the Company successfully objected to the Defendant's solicitors' application for the discharge on the stay of execution. Consequently, the stay of execution shall remain in force until the next Case Management ("CM") date. The COA further directed the Company to appoint new solicitors for legal representation within two (2) weeks, by 21 August 2025. The next CM has been fixed on 21 August 2025 for the purpose of recording the appointment of the Company's new solicitors and to receive further directions from the COA.

The Company had appointed Messrs. Wong Kian Keong as the Company's solicitors on 12 August 2025. The Solicitors have accepted the appointment, and a Notice of Appointment was duly filed with the COA on the same date, 12 August 2025. The next date of CM has been fixed on 21 August 2025.

SYMPHONY LIFE BERHAD

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(Incorporated in Malaysia)

Unaudited interim report for the financial period ended 30 June 2025

- (b) Symphony ORIC Development Sdn. Bhd. ("SODSB"), a wholly-owned subsidiary of SymLife has on 7 February 2023 via the Notice of Termination, terminated the Joint Development Agreement ("JDA") dated 28 April 2021 with Open Road Asia Sdn. Bhd. ("ORA" or "1st Defendant") due to failure by ORA to fulfil the Conditions Precedent as per the terms of the JDA within the extended Conditional Period.

The JDA is for the proposed joint development of residential condominiums provisionally comprising of 906 parcels ("the Proposed Joint Development") to be erected on approximately ten acres of freehold land, which forms part of all that piece of leasehold land held under H.S. (D) 270, P.T. 1446, Mukim of Ulu Melaka, Daerah of Langkawi, Kedah together with a piece of state government land to be alienated measuring approximately 19.95 acres, tentatively known as "Open Road International Circuit and Integrated Resorts" ("ORIC"). Upon execution of the JDA, SODSB has made and paid an aggregate sum of RM75,000,000 as deposit for the proposed Joint Development.

ORA had procured its Directors, Madam Goh Poo Eng (NRIC No. 550406-05-5324) ["2nd Defendant"] and Encik Roslizan bin Nekmat (NRIC No. 660211-01-5557) ["3rd Defendant"] to execute and deliver the Form of Guarantee and Indemnity dated 28 April 2021 in respect of the JDA for the purpose of inter alia, to guarantee the refund of the Deposit from ORA in the event the Conditions Precedent are not fulfilled.

Following the termination, SODSB has on 31 March 2023 filed the Writ of Summons and Statement of Claim at the High Court of Malaya at Shah Alam claiming, amongst others the following: -

- (i) as against the 1st Defendant, 2nd Defendant and 3rd Defendant, jointly and severally to refund the deposit of RM75,000,000 to SODSB;
- (ii) as against the 1st Defendant to compensate SODSB a sum of RM75,000,000 as agreed liquidated damages ("Agreed Liquidated Damages");
- (iii) as against the 2nd and 3rd Defendant, to pay the contractual interest rate of 8% per annum on the Deposit commencing from 28 March 2023 up to the date of full settlement/payment of the Deposit;
- (iv) as against the 2nd and 3rd Defendant, to pay the judgement interest of 5% per annum on the Deposit from judgement date up to the date of full settlement/payment of the Deposit;
- (v) as against the 1st Defendant to pay the judgement interest on the Deposit and Agreed Liquidated Damages of RM150,000,000 of 5% per annum from judgement date up to the date of full settlement/payment of the sum claimed;
- (vi) Cost of the action; and
- (vii) Such further and/or other relief as the High Court deems fit and proper to grant.

The Defendants have since entered appearance and file the Defence and Counter Claim on 19 June 2023 and SODSB has filed the Reply and Defence To Counter Claim on 14 August 2023. On 18 August 2023, SODSB has filed a summary judgment application and the application is fixed for hearing on 23 November 2023. The Court decided that there were issues to be tried and dismissed the summary judgment application with costs on 23 November 2023. The matter has been fixed for full trial on 9,14,15,16,17 and 18 July 2025.

SYMPHONY LIFE BERHAD

(Company No. 196401000264 (5572-H))

(Incorporated in Malaysia)

Unaudited interim report for the financial period ended 30 June 2025**B12. Dividends Proposed**

No interim dividend has been proposed during the quarter under review.

B13. Earnings per share

	Individual quarter ended		Period ended	
	30/6/25 RM'000	30/6/24 RM'000	30/6/25 RM'000	30/6/24 RM'000
Profit/(Loss) for the period attributable to the ordinary equity holders of the Company	<u>4,218</u>	<u>N/A</u>	<u>(2,048)</u>	<u>N/A</u>
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	<u>655,176</u>	<u>N/A</u>	<u>655,176</u>	<u>N/A</u>
Basic earnings per share (sen) for : Profit/(Loss) for the period	<u>0.64</u>	<u>N/A</u>	<u>(0.31)</u>	<u>N/A</u>

The diluted earnings per share is not presented as the Company has no dilutive-potential ordinary shares in issue as at end of the reporting period.

By Order of the Board
WONG YUET CHYN
ADELINE TANG KOON LING
Secretaries

Petaling Jaya, Selangor
Date: 22 AUGUST 2025