

Quarterly rpt on consolidated results for the financial period ended 31 Dec 2025

GRAND CENTRAL ENTERPRISES BHD

Financial Year End	31 Dec 2025
Quarter	4 Qtr
Quarterly report for the financial period ended	31 Dec 2025
The figures	have not been audited

Attachments

 [4Q 2025 Bursa unaudited results Final.pdf](#)
1.5 MB

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 31 Dec 2025

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	MYR'000	MYR'000	MYR'000	MYR'000
1 Revenue	7,216	7,156	27,865	26,805
2 Profit/(loss) before tax	1,005	-2,157	-3,926	-28,911
3 Profit/(loss) for the period	1,161	-1,409	-3,739	-23,285
4 Profit/(loss) attributable to ordinary equity holders of the parent	1,172	-1,383	-3,650	-23,118
5 Basic earnings/(loss) per share (Subunit)	0.59	-0.70	-1.85	-11.73
6 Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent	0.8400		0.8600	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

 **Announcement Info**

Company Name	GRAND CENTRAL ENTERPRISES BHD
Stock Name	GCE
Date Announced	24 Feb 2026
Category	Financial Results
Reference Number	FRA-24022026-00008

GRAND CENTRAL ENTERPRISES BHD
Registration No: 198401019138 (131696-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	← INDIVIDUAL PERIOD →			Changes	← CUMULATIVE PERIOD →			Changes
	Current Year Quarter 31.12.2025 RM'000	Preceding Year Corresponding Quarter 31.12.2024 RM'000			Current Year To Date 31.12.2025 RM'000	Preceding Year Corresponding Period 31.12.2024 RM'000		
Revenue	7,216	7,156	1	27,865	26,805	4		
Operating expenses	(8,638)	(9,730)		(35,376)	(57,326)			
Other operating income	2,427	417		3,585	1,610			
Profit/(loss) before taxation	1,005	(2,157)	(147)	(3,926)	(28,911)	(86)		
Taxation	156	748		187	5,626			
Profit/(loss) net of taxation, representing total comprehensive income/(loss) for the financial period	<u>1,161</u>	<u>(1,409)</u>	(182)	<u>(3,739)</u>	<u>(23,285)</u>	(84)		
Attributable to:								
Equity holders of the Company	1,172	(1,383)	(185)	(3,650)	(23,118)	(84)		
Non-controlling interests	<u>(11)</u>	<u>(26)</u>		<u>(89)</u>	<u>(167)</u>			
	<u>1,161</u>	<u>(1,409)</u>		<u>(3,739)</u>	<u>(23,285)</u>			
Profit/(loss) per share (sen)	0.59	(0.70)		(1.85)	(11.73)			

The condensed consolidated statements of comprehensive income 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.

GRAND CENTRAL ENTERPRISES BHD
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	As At End Of Current Quarter 31.12.2025 RM'000	As At End Of Preceding Year End 31.12.2024 RM'000
Assets		
Non-current assets		
Property, plant and equipment	131,742	130,966
Total non-current assets	<u>131,742</u>	<u>130,966</u>
Current assets		
Inventories	584	547
Trade and other receivables	2,775	4,030
Cash and cash equivalents	38,447	41,502
Total current assets	<u>41,806</u>	<u>46,079</u>
Total assets	<u>173,548</u>	<u>177,045</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	199,397	199,397
Accumulated losses	(34,447)	(30,797)
Shareholders' equity	164,950	168,600
Non-controlling interests	1,022	1,111
Total equity	<u>165,972</u>	<u>169,711</u>
Non-current liability		
Deferred tax liabilities	3,250	3,406
Total non-current liability	<u>3,250</u>	<u>3,406</u>
Current liabilities		
Trade and other payables	4,326	3,928
Total current liabilities	<u>4,326</u>	<u>3,928</u>
Total liabilities	<u>7,576</u>	<u>7,334</u>
Total equity and liabilities	<u>173,548</u>	<u>177,045</u>
Net assets per share (RM)	0.84	0.86

The 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 STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	Share capital RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
12-month quarter ended 31 December 2025					
At 1 January 2025	199,397	(30,797)	168,600	1,111	169,711
Total comprehensive loss	-	(3,650)	(3,650)	(89)	(3,739)
At 31 December 2025	199,397	(34,447)	164,950	1,022	165,972
12-month quarter ended 31 December 2024					
At 1 January 2024	199,397	(7,679)	191,718	1,278	192,996
Total comprehensive loss	-	(23,118)	(23,118)	(167)	(23,285)
At 31 December 2024	199,397	(30,797)	168,600	1,111	169,711

The 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.

GRAND CENTRAL ENTERPRISES BHD
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

	2025	2024
	12 Months	12 Months
	Ended	Ended
	31.12.2025	31.12.2024
	RM'000	RM'000
Cash flows from operating activities		
Loss before taxation	(3,926)	(28,911)
Adjustments for:		
Depreciation	4,733	6,336
Gain on disposal of property, plant and equipment	(1)	-
Inventories written off	-	6
Finance income	(1,135)	(1,231)
Property, plant and equipment written off	2	6
Reversal of allowance for impairment of trade receivable	(28)	-
Impairment loss on property, plant and equipment	-	20,324
Reversal of impairment loss on property, plant and equipment	(2,000)	-
Operating loss before working capital changes	(2,355)	(3,470)
Net change in current receivables	1,241	(797)
Net change in current payables	398	137
Cash used in operations	(716)	(4,130)
Tax refunded	31	-
Net cash used in operating activities	(685)	(4,130)
Cash flows from investing activities		
Finance income received	1,140	1,204
Placement of deposits with licensed banks	(885)	(828)
Purchase of property, plant and equipment	(3,511)	(1,421)
Proceeds from disposal of property, plant and equipment	1	-
Net cash used in investing activities	(3,255)	(1,045)
Net changes in cash and cash equivalents	(3,940)	(5,175)
Cash and cash equivalents at beginning of financial year	13,918	19,092
Cash and cash equivalents at end of financial year	9,978	13,917

Cash and cash equivalents included in the statements of cash flows comprise the following:

	As At	As At
	31.12.2025	31.12.2024
	RM'000	RM'000
Cash and bank balances	38,447	41,502
Less: Deposits with licensed banks	(28,469)	(27,584)
	9,978	13,918
Cash and cash equivalents		
Cash on hand and at banks	4,789	6,663
Deposits with licensed banks	33,658	34,839
	38,447	41,502

The deposits with licensed banks which have maturity periods of more than 3 months but not more than one year amounted to RM27,284,000 (2024: RM26,399,000). Included in deposits with licensed banks which have maturity periods of less than 3 months are RM1,185,000 (2024: RM1,185,000) pledged as bank guarantee facility granted to the Group.

The condensed consolidated statements of cash flows 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

1 BASIS OF PREPARATION

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2024. These explanatory notes attached to the interim financial statements provide 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 year ended 31 December 2024.

2 CHANGES IN ACCOUNTING POLICIES

The accounting policies applied by the Group in the interim financial statements are consistent with those adopted in the most recent audited financial statements for the year ended 31 December 2024 except for the adoption of the new and amended MFRSs and IC Interpretations effective for annual financial periods beginning on or after 1 January 2025. The initial application of these new and amended MFRSs and IC Interpretations have no material impact on this interim financial reporting.

3 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2024 was not qualified.

4 SEGMENTAL REPORTING

Business segments

The chief operating decision-maker has been identified as the Board of Directors (the "Board"). The Board reviews the Group's internal reporting in order to assess performance and allocation of resources. The Group is principally engaged in the hotel business conducted in Malaysia.

Due to the interrelated nature of hotel business and similar operational characteristic of managing the same field, the Board believes that it is overseeing a single reportable segment. Hence, the Group does not present its results by industry or products segments.

Geographical segments

The Group's business are operated entirely within Malaysia and as such, no segment information based on geographical location is presented.

Major customers

There are no major customers for the period under review which represents 10% or more of the Group's revenue.

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5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review because of their nature, size or incidence.

6 CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

7 SEASONAL OR CYCLICAL FACTORS

The operations of the Group are not subject to seasonality/cyclicality of operations.

8 DIVIDENDS PAID

There were no dividends paid during the current quarter.

9 CARRYING AMOUNT OF REVALUED ASSETS

There was no valuation of property, plant and equipment for the period under review.

10 DEBT AND EQUITY SECURITIES

There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current quarter under review.

11 CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial period to date.

12 CAPITAL COMMITMENTS

Capital expenditures as at the reporting date are as follows:

	As At End Of Current Quarter 31.12.2025 RM'000	As At End Of Preceding Year End 31.12.2024 RM'000
Approved and contracted for: Property, plant and equipment	262	786

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13 CONTINGENT LIABILITIES

The Group does not have any contingent liabilities as at 31 December 2025.

14 SUBSEQUENT EVENTS

There were no material events subsequent to the end of the period under review.

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

15 PERFORMANCE REVIEW

For the financial year ended 31 December 2025, the Group recorded a revenue of RM27.9 million (2024: RM26.8 million) and loss before taxation of RM3.9 million (2024: RM28.9 million).

The Group recorded a higher revenue as compared to the preceding year corresponding period. This is due to increase in average room rates and improve sales of food and beverages.

The lower loss before taxation as compared to the preceding year corresponding period is mainly due to an impairment loss on a hotel building of RM20.3 million being provided in the prior corresponding period and a reversal of impairment loss on the same hotel building of RM2.0 million in the current period.

In the opinion of the Directors, the results for the financial period under review have not been affected by any transaction or event of a material or unusual nature.

**16 COMMENTS ON MATERIAL CHANGES IN LOSS BEFORE TAXATION AS COMPARED WITH IMMEDIATE
PRECEDING QUARTER**

	Current Quarter	Immediate Preceding Quarter	Changes
	31.12.2025	30.09.2025	
	RM'000	RM'000	%
Revenue	7,216	8,243	(12)
Profit/(loss) before interest and taxation	1,005	(411)	(345)
Profit/(loss) before taxation	1,005	(411)	(345)
Profit/(loss) after taxation	1,161	(411)	(382)
Profit/(loss) attributable to the equity holders of the Company	1,172	(369)	(418)

The Group's revenue for this quarter decreased as compared to the immediate preceding quarter. This is mainly due to a decrease in room occupancy rates and average room rates of 3% and 10% respectively.

17 PROSPECTS

Although there was an increase in foreign visitors in 2025, Malaysia aims to attract more visitors under the Visit Malaysia Year 2026. However, intense competition from neighbouring countries, alternative accommodation and lodgings, shortage of skilled labour and difficulty in retention and recruitment remain as key challenges to the Group. The Directors anticipate the performance of the Group for the next quarter continue to be challenging.

18 PROFIT FORECAST

The Group has not provided any profit forecast in a public document.

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19 TAXATION

Taxation includes:

	<---- INDIVIDUAL PERIOD ---->		<--- CUMULATIVE PERIOD --->	
	Current Year Quarter 31.12.2025 RM'000	Preceding Year Quarter 31.12.2024 RM'000	Current Year To Date 31.12.2025 RM'000	Preceding Year Corresponding Period 31.12.2024 RM'000
Current income tax				
Overprovision in prior year	-	-	(31)	-
Deferred tax	(156)	(748)	(156)	(5,626)
	(156)	(748)	(187)	(5,626)

There is no tax expense for the period under review as the Group is in a tax loss position.

20 CORPORATE PROPOSALS

There were no corporate proposals announced during the financial period to date.

21 BORROWINGS

The Group does not have any borrowings as at 31 December 2025.

22 CHANGES IN MATERIAL LITIGATION

There are no changes in material litigation, including the status of pending material litigation as at the date of this report.

23 DIVIDEND

No interim ordinary dividend has been declared for the current quarter.

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24 PROFIT/(LOSS) PER SHARE

Profit/(loss) per share is calculated by dividing net profit/(loss) for the financial period attributable to equity holders of the Company over the weighted average number of ordinary shares in issue during the financial period.

	<--- INDIVIDUAL PERIOD --->		<--- CUMULATIVE PERIOD --->	
	Current Year Quarter 31.12.2025	Preceding Year Quarter 31.12.2024	Current Year To Date 31.12.2025	Preceding Year Corresponding Period 31.12.2024
Profit/(loss) attributable to equity holders of the Company (RM'000)	1,172	(1,383)	(3,650)	(23,118)
Weighted average number of ordinary shares in issue ('000)	197,002	197,002	197,002	197,002
Profit/(loss) per share (sen)	0.59	(0.70)	(1.85)	(11.73)

25 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Profit/(loss) for the financial period is arrived at after crediting/(charging):

	<--- INDIVIDUAL PERIOD --->		<--- CUMULATIVE PERIOD --->	
	Current Year Quarter 31.12.2025 RM'000	Preceding Year Quarter 31.12.2024 RM'000	Current Year To Date 31.12.2025 RM'000	Preceding Year Corresponding Period 31.12.2024 RM'000
Finance income	278	298	1,135	1,231
Sundry revenue	120	119	421	379
Reversal of allowance for impairment of trade receivables	28	-	28	-
Reversal of impairment loss on property, plant and equipment	2,000	-	2,000	-
Lease liability interests	-	-	-	-
Depreciation	(1,005)	(1,776)	(4,733)	(6,336)
Inventories written off	-	(1)	-	(6)
Gain on disposal of property, plant and equipment	1	-	1	-
Property, plant and equipment written off	(1)	(2)	(2)	(6)
Impairment loss on property, plant and equipment	-	-	-	(20,324)

26 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 24 February 2026.