


# Quarterly rpt on consolidated results for the financial period ended 31 Mar 2026

## GRAND CENTRAL ENTERPRISES BHD

Financial Year End	31 Dec 2026
Quarter	1 Qtr
Quarterly report for the financial period ended	31 Mar 2026
The figures	have not been audited

### Attachments

 [GCE-1st Qtr Unaudited Financial Results.pdf](#)  
172.8 kB

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

### SUMMARY OF KEY FINANCIAL INFORMATION 31 Mar 2026

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
		MYR'000	MYR'000	MYR'000	MYR'000
1	Revenue	4,881	5,341	4,881	5,341
2	Profit/(loss) before tax	-3,912	-2,932	-3,912	-2,932
3	Profit/(loss) for the period	-3,912	-2,901	-3,912	-2,901
4	Profit/(loss) attributable to ordinary equity holders of the parent	-3,868	-2,863	-3,868	-2,863
5	Basic earnings/(loss) per share (Subunit)	-1.96	-1.45	-1.96	-1.45
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		0.8200		0.8400

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

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 **Announcement Info**

<b>Company Name</b>	GRAND CENTRAL ENTERPRISES BHD
<b>Stock Name</b>	GCE
<b>Date Announced</b>	06 May 2026
<b>Category</b>	Financial Results
<b>Reference Number</b>	FRA-27042026-00008

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2026**

	← INDIVIDUAL PERIOD →			Changes	← CUMULATIVE PERIOD →			Changes
	Current Year Quarter 31.03.2026 RM'000	Preceding Year Corresponding Quarter 31.03.2025 RM'000	%		Current Year To Date 31.03.2026 RM'000	Preceding Year Corresponding Period 31.03.2025 RM'000	%	
Revenue	4,881	5,341	(9)		4,881	5,341	(9)	
Operating expenses	(9,117)	(8,643)			(9,117)	(8,643)		
Other operating income	324	370			324	370		
Loss before taxation	(3,912)	(2,932)	33		(3,912)	(2,932)	33	
Taxation	-	31			-	31		
Loss net of taxation, representing total comprehensive loss for the financial period	<u>(3,912)</u>	<u>(2,901)</u>	35		<u>(3,912)</u>	<u>(2,901)</u>	35	
<b>Attributable to:</b>								
Equity holders of the Company	(3,868)	(2,863)	35		(3,868)	(2,863)	35	
Non-controlling interests	<u>(44)</u>	<u>(38)</u>			<u>(44)</u>	<u>(38)</u>		
	<u>(3,912)</u>	<u>(2,901)</u>			<u>(3,912)</u>	<u>(2,901)</u>		
Loss per share (sen)	(1.96)	(1.45)			(1.96)	(1.45)		

*The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.*

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2026**

	<b>As At End Of Current Quarter 31.03.2025 RM'000</b>	<b>As At End Of Preceding Year End 31.12.2025 RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	130,987	131,742
<b>Total non-current assets</b>	<u>130,987</u>	<u>131,742</u>
<b>Current assets</b>		
Inventories	647	584
Trade and other receivables	2,340	2,803
Cash and cash equivalents	35,861	38,447
<b>Total current assets</b>	<u>38,848</u>	<u>41,834</u>
<b>Total assets</b>	<u><b>169,835</b></u>	<u><b>173,576</b></u>
<b>Equity and liabilities</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	199,397	199,397
Accumulated losses	(38,315)	(34,447)
Shareholders' equity	161,082	164,950
Non-controlling interests	978	1,022
<b>Total equity</b>	<u>162,060</u>	<u>165,972</u>
<b>Non-current liability</b>		
Deferred tax liabilities	3,250	3,250
<b>Total non-current liability</b>	<u>3,250</u>	<u>3,250</u>
<b>Current liabilities</b>		
Trade and other payables	4,525	4,354
<b>Total current liabilities</b>	<u>4,525</u>	<u>4,354</u>
<b>Total liabilities</b>	<u>7,775</u>	<u>7,604</u>
<b>Total equity and liabilities</b>	<u><b>169,835</b></u>	<u><b>173,576</b></u>
Net assets per share (RM)	0.82	0.84

*The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.*

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2026**

	Share capital RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
3-month quarter ended 31 March 2026					
<b>At 1 January 2026</b>	199,397	(34,447)	164,950	1,022	165,972
Total comprehensive loss	-	(3,868)	(3,868)	(44)	(3,912)
<b>At 31 March 2026</b>	<b>199,397</b>	<b>(38,315)</b>	<b>161,082</b>	<b>978</b>	<b>162,060</b>
3-month quarter ended 31 March 2025					
<b>At 1 January 2025</b>	199,397	(30,797)	168,600	1,111	169,711
Total comprehensive loss	-	(2,863)	(2,863)	(38)	(2,901)
<b>At 31 March 2025</b>	<b>199,397</b>	<b>(33,660)</b>	<b>165,737</b>	<b>1,073</b>	<b>166,810</b>

*The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.*

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2026**

	<b>2026</b>	<b>2025</b>
	<b>3 Months</b>	<b>3 Months</b>
	<b>Ended</b>	<b>Ended</b>
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(3,912)	(2,932)
Adjustments for:		
Depreciation	1,445	1,162
Finance income	(256)	(284)
Property, plant and equipment written off	-	1
Operating loss before working capital changes	<u>(2,723)</u>	<u>(2,053)</u>
Net change in current receivables	(218)	74
Net change in current payables	171	251
Cash used in operations	<u>(2,770)</u>	<u>(1,728)</u>
Tax refunded	-	31
Net cash used in operating activities	<u>(2,770)</u>	<u>(1,697)</u>
<b>Cash flows from investing activities</b>		
Finance income received	874	877
Placement of deposits with licensed banks	(829)	(810)
Purchase of property, plant and equipment	<u>(690)</u>	<u>(832)</u>
Net cash used in investing activities	<u>(645)</u>	<u>(765)</u>
<b>Net changes in cash and cash equivalents</b>	<b>(3,415)</b>	<b>(2,462)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>9,978</b>	<b>13,918</b>
<b>Cash and cash equivalents at end of financial period</b>	<b><u>6,563</u></b>	<b><u>11,456</u></b>

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

	<b>As At</b>	<b>As At</b>
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	2,970	3,802
Deposits with licensed banks	<u>32,891</u>	<u>36,048</u>
	35,861	39,850
Less: Deposits with licensed banks for more than 3 months	(28,113)	(27,209)
Less: Deposits pledged for facility	<u>(1,185)</u>	<u>(1,185)</u>
Cash and cash equivalents	<u>6,563</u>	<u>11,456</u>

*The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2025 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 2025. 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 2025.

**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 2025 except for the adoption of the new and amended MFRSs and IC Interpretations effective for annual financial periods beginning on or after 1 January 2026. 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 2025 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:

	<b>As At End Of Current Quarter 31.03.2026 RM'000</b>	<b>As At End Of Preceding Year End 31.12.2025 RM'000</b>
Approved and contracted for: Property, plant and equipment	262	262

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**13 CONTINGENT LIABILITIES**

The Group does not have any contingent liabilities as at 31 March 2026.

**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 period ended 31 March 2026, the Group recorded a revenue of RM4.9 million (2025: RM5.3 million) and loss before taxation of RM3.9 million (2025: RM2.9 million).

The Group recorded a lower revenue as compared to the preceding year corresponding period. This is due to decrease in sales of food and beverages and a marginal decrease in both the average room rates and room occupancy rates.

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**

	<b>Current Quarter</b>	<b>Immediate Preceding Quarter</b>	<b>Changes</b>
	<b>31.03.2026</b>	<b>31.12.2025</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	4,881	7,216	(32)
(Loss)/profit before interest and taxation	(3,912)	1,005	(489)
(Loss)/profit before taxation	(3,912)	1,005	(489)
(Loss)/profit after taxation	(3,912)	1,161	(437)
(Loss)/profit attributable to the equity holders of the Company	<u>(3,868)</u>	<u>1,172</u>	<u>(430)</u>

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 4% and 9% respectively. As Ramadan 2026 began in February, sales of food and beverages decreased by 15%.

The higher loss before taxation for this quarter as compared to the immediate preceding quarter was mainly due to a reversal of impairment loss of RM2.0 million on a hotel building in the immediate preceding quarter.

**17 PROSPECTS**

Although Malaysia shifts tourism focus to more regional and domestic markets amid global crunch, however, global supply crisis driven by escalating geopolitical tensions and economic uncertainties could push up the operation costs. The hotel industry continue to face risks in disruption due to air travel being affected. Furthermore, the 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.

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**18 PROFIT FORECAST**

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

**19 TAXATION**

Taxation includes:

	<---- INDIVIDUAL PERIOD ---->		<--- CUMULATIVE PERIOD --->	
	Current Year Quarter 31.03.2026 RM'000	Preceding Year Quarter 31.03.2025 RM'000	Current Year To Date 31.03.2026 RM'000	Preceding Year Corresponding Period 31.03.2025 RM'000
Current income tax				
Overprovision in prior year	-	(31)	-	(31)

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 March 2026.

**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 LOSS PER SHARE**

Loss per share is calculated by dividing net 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 31.03.2026	Preceding Year Quarter 31.03.2025	Current Year To Date 31.03.2026	Preceding Year Corresponding Period 31.03.2025
Loss attributable to equity holders of the Company (RM'000)	(3,868)	(2,863)	(3,868)	(2,863)
Weighted average number of ordinary shares in issue ('000)	197,002	197,002	197,002	197,002
Loss per share (sen)	<u>(1.96)</u>	<u>(1.45)</u>	<u>(1.96)</u>	<u>(1.45)</u>

**25 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

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

	<--- INDIVIDUAL PERIOD --->		<--- CUMULATIVE PERIOD --->	
	Current Year Quarter 31.03.2026 RM'000	Preceding Year Quarter 31.03.2025 RM'000	Current Year To Date 31.03.2026 RM'000	Preceding Year Corresponding Period 31.03.2025 RM'000
Finance income	256	284	256	284
Sundry revenue	68	86	68	86
Depreciation	(1,445)	(1,162)	(1,445)	(1,162)
Property, plant and equipment written off	-	(1)	-	(1)

**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 6 May 2026.