

# PLYTEC<sup>®</sup>

**PLYTEC HOLDING BERHAD**

Registration No. 201801020016 (1282035-P)  
Incorporated in Malaysia under the Companies Act 2016

## **SHAPING THE SUSTAINABLE FUTURE WITH TECHNOLOGY & EXPERTISE**

ANNUAL REPORT **2025**



# INSIDE THIS REPORT

## COMPANY OVERVIEW

- 2 About Company
- 3 Corporate Information
- 4 Corporate Structure
- 5 Financial Highlights

## KEY MESSAGES AND LEADERSHIP

- 6 Profile of Board of Directors
- 13 Profile of Key Senior Management
- 16 Chairman's Statement

## MANAGEMENT DISCUSSION AND ANALYSIS 20

## SUSTAINABILITY STATEMENT 28

## GOVERNANCE AND TRANSPARENCY

- 74 Corporate Governance Overview Statement
- 97 Audit and Risk Management Committee Report
- 102 Statement of Directors' Responsibility in relation to the Financial Statements
- 103 Statement on Risk Management and Internal Control



## FINANCIAL STATEMENTS

109

## ADDITIONAL INFORMATION

- 200 Additional Compliance Information
- 202 Disclosure of Financial Data for Shariah Screening
- 204 List of Top 10 Properties
- 208 Analysis of Shareholdings
- 211 Notice of 4<sup>th</sup> Annual General Meeting  
Proxy Form



## SHAPING THE SUSTAINABLE FUTURE WITH TECHNOLOGY & EXPERTISE

The cover highlights our commitment to building a more sustainable future through technology and engineering expertise. The advanced robotic figure, equipped with site gear and a digital device, represents our ability to connect strategic planning with on-the-ground execution. It reflects how we apply innovation to deliver efficient solutions across our business.

The circular digital interface represents an integrated platform where our diversified segments work closely together, from engineering solutions and materials distribution to digital design and advanced materials. Set against a sunrise skyline, the visual conveys optimism and forward momentum. Together with the title, “Shaping the Sustainable Future with Technology & Expertise”, it reflects our direction and commitment to creating long-term value through innovation.



Scan this to view our Annual Report online.

Our Annual Report, financial and other information about PLYTEC HOLDING BERHAD can also be found at [www.plytec.com.my](http://www.plytec.com.my)

# ABOUT COMPANY

Since its establishment on March 9, 1999, PLYTEC Group has grown from a trading and distribution hub for building materials into a trusted industry partner. Dedicated to excellence and driven by innovation, PLYTEC has diversified into various segments including Construction Method Engineering (CME) Solutions, Digital Design and Engineering (DDE) Solutions, Manufacturing, Trading and Distribution of Building Materials (BMD), Prefabricated Construction (PC) Solutions and Polymer Material Compounding and Product (PMCP).

Embracing industrialisation and digitalisation, PLYTEC has expanded its business to include the manufacturing of construction temporary works equipment. Through continuous innovation and strategic growth, PLYTEC is committed to driving progress and shaping the future of the construction industry.



## OUR VISION

**Pioneering Value Engineering  
in construction industry with  
Digital Smart Innovation.**



## OUR MISSION

**Leader in delivering integrated  
resources in specialised solutions.  
Creation of value chain and  
sustainable partnership with  
stakeholders.**



# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Tan Sri Datuk Dr. Ir. Ahmad  
Tajuddin bin Ali**  
Independent Non-Executive Chairman

**Yang Kian Lock**  
Group Managing Director/Chief Executive Officer

**Ts. Ir. Louis Tay Chee Siong**  
Executive Director/Chief Operating Officer

**Anita Chew Cheng Im**  
Independent Non-Executive Director

**Kow Hoay Lee**  
Independent Non-Executive Director

**Goik Kenzu**  
Independent Non-Executive Director

### AUDIT AND RISK MANAGEMENT COMMITTEE

**Anita Chew Cheng Im** (Chairperson)  
**Kow Hoay Lee**  
**Goik Kenzu**

### NOMINATION COMMITTEE

**Anita Chew Cheng Im** (Chairperson)  
**Kow Hoay Lee**  
**Goik Kenzu**

### REMUNERATION COMMITTEE

**Goik Kenzu** (Chairman)  
**Anita Chew Cheng Im**  
**Kow Hoay Lee**

### COMPANY SECRETARIES

**Yeow Sze Min** (MAICSA 7065735)  
SSM PC No. 201908003120  
**Yee Kit Yeng** (MAICSA 7068292)  
SSM PC No. 202208000022

### REGISTERED OFFICE

Level 7, Menara Milenium,  
Jalan Damanlela, Pusat Bandar Damansara,  
Damansara Heights, 50490 Kuala Lumpur,  
Wilayah Persekutuan

Tel : 03-2084 9000  
Fax : 03-2094 9940/03-2095 0292  
Email : info@sshsb.com.my

### PRINCIPAL PLACE OF BUSINESS

No. 19, Jalan Meranti Permai 3,  
Meranti Permai Industrial Park,  
Batu 15, Jalan Puchong,  
47100 Puchong, Selangor Darul Ehsan

Tel : 03-8061 2888  
Fax : 03-8061 4888  
Website : <https://www.plytec.com.my>  
Email : general@plytec.com.my

### SHARE REGISTRAR

**Securities Services (Holdings) Sdn. Bhd.**  
[Registration No. 197701005827 (36869-T)]  
Level 7, Menara Milenium, Jalan Damanlela,  
Pusat Bandar Damansara, Damansara Heights,  
50490 Kuala Lumpur, Wilayah Persekutuan  
Tel : 03-2084 9000  
Fax : 03-2094 9940/03-2095 0292  
Email : info@sshsb.com.my

### AUDITORS

**Crowe Malaysia PLT**  
[Registration No. 201906000005  
(LLP0018817-LCA) & AF 1018]  
Level 16, Tower C, Megan Avenue 2,  
12, Jalan Yap Kwan Seng,  
50450 Kuala Lumpur, Wilayah Persekutuan  
Tel : 03-2788 9999  
Fax : 03-2788 9998

### SPONSOR

**KAF Investment Bank Berhad**  
[Registration No. 197401003530 (20657-W)]  
Level 13A, Menara IQ, Lingkaran TRX,  
Tun Razak Exchange, 55188 Kuala Lumpur,  
Wilayah Persekutuan  
Tel : 03-2708 2800  
Fax : 03-2708 2801

### PRINCIPAL BANKERS

Al Rajhi Banking & Investment  
Corporation (Malaysia) Berhad  
Hong Leong Bank Berhad  
HSBC Bank Malaysia Berhad  
Maybank Islamic Berhad  
OCBC Bank (Malaysia) Berhad  
United Overseas Bank (Malaysia) Berhad  
RHB Bank Berhad

### STOCK EXCHANGE LISTING

**ACE Market of Bursa Malaysia Securities Berhad**  
Stock Name: PLYTEC  
Stock Code: 0289  
Sector: Industrial Products & Services

# CORPORATE STRUCTURE

## PLYTEC<sup>®</sup>

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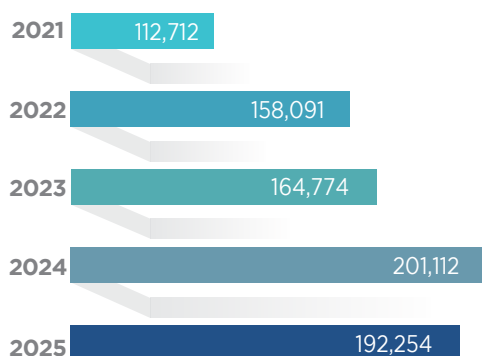


# FINANCIAL HIGHLIGHTS

Financial Year Ended 31 December	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
Revenue	112,712	158,091	164,774	201,112	192,254
Gross Profit	32,804	42,294	39,521	52,470	48,837
Earnings Before Interest, Tax, Depreciation & Amortisation (" <b>EBITDA</b> ")	25,574	29,312	25,066	37,832	25,397
Profit/(Loss) Before Taxation	14,836	18,747	10,114	19,696	(3,007)
Profit/(Loss) After Taxation	10,838	13,737	6,588	13,331	(5,758)
Profit/(Loss) After Taxation Attributable to Owners of the Company	10,814	13,688	6,461	13,280	(5,615)
Total Assets	161,257	178,209	233,304	287,732	287,880
Total Equity	72,375	83,860	126,015	136,416	130,807
Equity Attributable to Owners of the Company	72,303	83,491	125,517	135,767	130,152

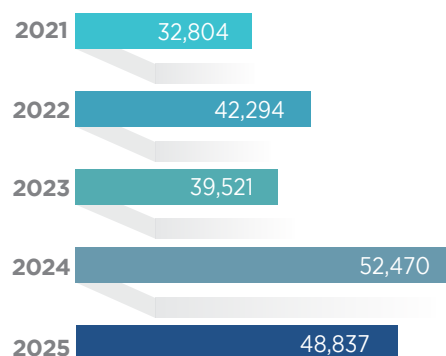
## REVENUE

(RM'000)



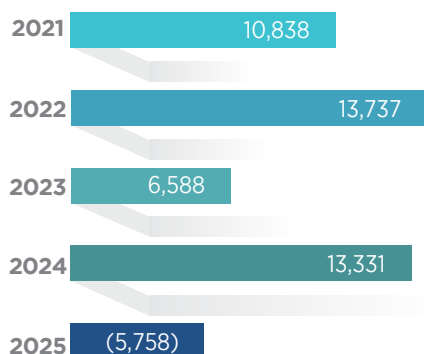
## GROSS PROFIT

(RM'000)



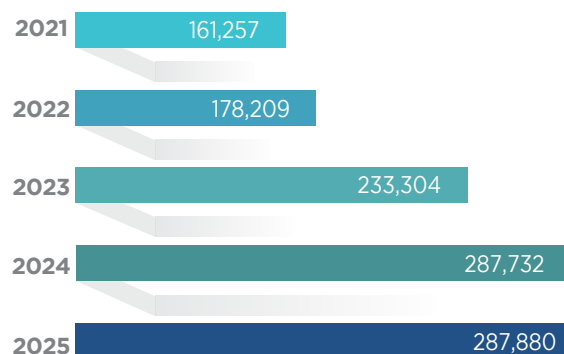
## PROFIT/(LOSS) AFTER TAXATION

(RM'000)



## TOTAL ASSETS

(RM'000)



## PROFILE OF BOARD OF DIRECTORS

### Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali

Independent Non-Executive Chairman

Malaysian | Male | Age 78

Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali, a Malaysian, male, aged 78, is the Independent Non-Executive Chairman of the Company. He was appointed to the Board of PLYTEC Holding Berhad (“**PLYTEC**” or “**the Company**”) on 1 March 2022. He attended all six (6) Board meetings of the Company held in the financial year ended 31 December 2025. He is not a member of any Board Committees of the Company.

#### Academic/Professional Qualifications:

- Registered professional engineer (P.Eng) with the Board of Engineers Malaysia.
- Ordinary National Diploma in Engineering from Brighton Technical College, Brighton, United Kingdom in 1970.
- First Class Honours in Bachelor of Science (Engineering) from King's College, University of London in August 1973.
- Doctorate in Nuclear Engineering from Queen Mary College, University of London in 1977.
- Completed his post-doctoral work in nuclear engineering at Oregon State University, United States in 1977 and at Pennsylvania State University, United States in 1978.
- Senior Fellow of the Academy of Sciences Malaysia carrying the title “Academician” since April 2017.
- Fellow of the Institution of Engineers Malaysia (FIEM).
- Fellow of the ASEAN Federation of Engineering Organisations (AFEO).
- Fellow of the ASEAN Academy of Engineering and Technology (FAAET).
- Registered ASEAN Chartered Professional Engineer (ACPE) with the Board of Engineers Malaysia.

- Conferred the following Honorary Degrees by various universities:

- Honorary Doctor of Science Degree by Universiti Putra Malaysia (UPM) in 2000.
- Honorary Doctor of Engineering Degree by Universiti Tenaga Nasional (UNITEN) in 2008.
- Honorary Doctor of Science Degree by Universiti Malaysia Terengganu (UMT) in 2009.
- Honorary Doctor of Engineering Degree by Universiti Teknikal Malaysia Melaka (UTeM) in 2014.
- Honorary Doctor of Science Degree by Universiti Kebangsaan Malaysia (UKM) in 2015.
- Honorary Doctorate of Management Degree by Universiti Malaysia Perlis (UniMAP) in 2016.

#### Experience:

Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali began his career as an Assistant Engineer with the National Electricity Board, Malaya in 1973, and he was sent to pursue his doctorate in Nuclear Engineering at Queen Mary College, University of London. He joined Tun Ismail Atomic Research Centre (“**PUSPATI**”) as a Senior Research Officer and was promoted as the Deputy Director (Operations) of PUSPATI in 1983. In 1985, he joined the International Atomic Energy Agency (IAEA) as a field expert based in Jakarta.

In 1988, Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali assumed the position of Deputy Director General of the Nuclear Energy Unit (UTN). Subsequently, he had served as the Director General of Standard and Industrial Research Institute of Malaysia (SIRIM), then as the Chairman/Chief Executive of Tenaga Nasional Berhad. In 2002, he was appointed as the President of Malaysia University of Science and Technology for a period of 2 years up to 2004. Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali was the Non-Executive Chairman of the UEM Group of Companies from 2007 to December 2017.

## PROFILE OF BOARD OF DIRECTORS (CONT'D)

### Present Directorship:

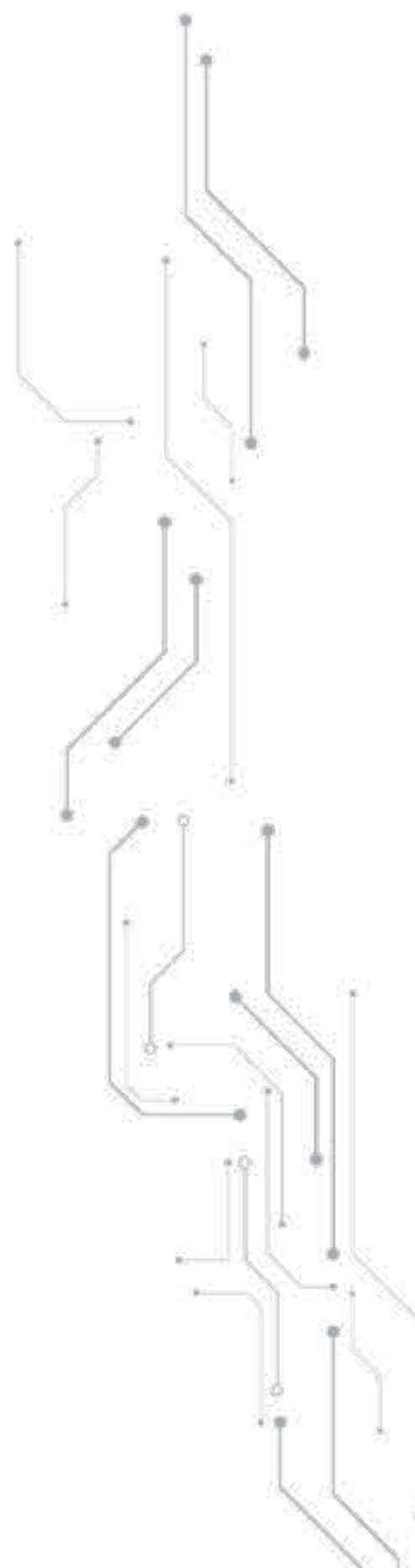
Currently, he is actively involved in several other companies and statutory bodies in various capacities, including, acting as the Chairman of the Board of Linde Malaysia Holdings Berhad and KEB Berhad (both are unlisted public companies), NuEnergy Holdings Berhad and ITMAX System Berhad which are public companies listed on Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

### Other Information:

He is currently the Joint Chairman (Industry) of Malaysian Industry-Government Group of High Technology (MIGHT). Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali is a member of Northern Corridor Implementation Authority (NCIA), chaired by the Prime Minister of Malaysia and a member of Advisory Council of Federation of Malaysian Manufacturing (FMM). He is also the Chairman of the Board of Trustees of the Tropical Science Foundation.

In the education sector, Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali is a member of the Board of Directors, a member of the Board of Governors and Pro-Chancellor of Universiti Tenaga Nasional (UNITEN) Sdn. Bhd. and a member of the Board of Monash University Malaysia Sdn. Bhd.. He is also the Pro-Chancellor of Universiti Sains Malaysia (USM). Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali is the Chairman of the Board of Governors of the Malay College Kuala Kangsar, his alma mater.

Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.



## PROFILE OF BOARD OF DIRECTORS (CONT'D)

### Yang Kian Lock

Group Managing Director/Chief Executive Officer

Malaysian | Male | Age 57

Yang Kian Lock, a Malaysian, male, aged 57, is the founder and Group Managing Director/Chief Executive Officer of the Company, and has been with PLYTEC and its subsidiaries (“**PLYTEC Group**” or “**the Group**”) since March 1999. He was appointed to the Board of PLYTEC on 1 June 2018. He attended all six (6) Board meetings of the Company held in the financial year ended 31 December 2025. He is not a member of any Board Committees of the Company.

#### Academic/Professional Qualifications:

- Graduateship of the Institute of Chartered Secretaries and Administrators (ICSA), Malaysia in 1994.
- Member of the Technological Association Malaysia (M.T.A.M.).
- Registered Professional Technologist (P.Tech.) with the Malaysia Board of Technologists (MBOT).

#### Experience:

Mr. Yang is the founder of PLYTEC Group with over 30 years of experience in the construction building materials industry. In March 1999, leveraging his technical knowledge in construction materials, he together with 2 business partners, acquired Sudut Swasta Sdn. Bhd. (“**SS**”) to trade and distribute building materials such as cut-to-size wire mesh, plywood and timber products.

He subsequently diversified the business of SS to include wire mesh fencing products, supply of construction formwork and construction engineering solutions by incorporating PLYTEC Fencing System Industries Sdn. Bhd. in 2002, PLYTEC Formwork System Industries Sdn. Bhd. in 2012 and PLYTEC IBS System MFG Sdn. Bhd. in 2017. In 2018, he was appointed as a director of BIM Engineering Solution & Technology Sdn. Bhd..

He has been actively participating in industry associations to advocate and promote the interests of the construction building materials industry in Malaysia. He has been an active executive committee member of the Building Materials Distributors Association of Malaysia (“**BMDAM**”) since 2004. He served as the President of BMDAM from 2014 to 2016 and was re-elected for a second term from 2016 to 2018.

He was also appointed as a member of the Productivity Nexus under the Professional Service Industry by the Malaysia Productivity Corporation from 2017 to 2019. In 2017, he was recognised as SME Icons by Malaysian Service Providers' Confederation (“**MSPC**”) and was later appointed as a council member of the MSPC. He also actively participated in the implementation of the Construction Industry Transformation Programme (CITP) initiated by the Construction Industry Development Board from 2016 to 2018.

As the Group Managing Director, he spearheaded the Group's business plans and strategies, positioning it as a specialist in construction engineering solutions and pioneering digitalisation in the Malaysian construction industry. Under his leadership, the Group has grown to become one of the leaders in the provision of Construction Method Engineering (“**CME**”) Solutions in falseworks and integrated digital delivery through the adoption of Building Information Modelling technology.

#### Present Directorship:

Mr. Yang does not hold directorship in any other public company and listed companies. He is currently the Group Managing Director/Chief Executive Officer of the Group and the director of PLYTEC's subsidiaries. He is also a major shareholder of the Company.

#### Other Information:

Mr. Yang holds an approximately 2% of shareholdings in Yeo Cheng Choon Hardware & Machinery Sdn. Bhd., a private limited company, which has business dealings with PLYTEC Group related to the purchase of warehouse expenses and consumables.

Saved as disclosed above, Mr. Yang does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.

## PROFILE OF BOARD OF DIRECTORS (CONT'D)

### Ts. Ir. Louis Tay Chee Siong

Executive Director/Chief Operating Officer

Malaysian | Male | Age 55

Ts. Ir. Louis Tay Chee Siong, a Malaysian, male, aged 55, is the Non-Independent Executive Director/Chief Operating Officer of the Company and has been with the Group since June 2013. He was appointed to the Board of PLYTEC on 1 June 2018. He attended all six (6) Board meetings of the Company held in the financial year ended 31 December 2025. He is not a member of any Board Committee of the Company.

#### Academic/Professional Qualifications:

- Master of Science in Temporary Works and Construction Method Engineering from the City, University of London in 2024.
- Bachelor of Science in Engineering (Civil) from the University of Manitoba, Canada in 1996.
- Registered Professional Engineer (P.Eng) with the Board of Engineers Malaysia.
- Registered Professional Technologist (P.Tech.) with the Malaysia Board of Technologists (MBOT).
- Chartered Engineer with the Engineering Council of United Kingdom.
- Fellow of the ASEAN Academy of Engineering and Technology (FAAET).
- Fellow of the Academy of Engineering and Technology for the Developing World (FAETDEW).
- Fellow of the Technological Association Malaysia (F.T.A.M.).
- Fellow of the Institution of Civil Engineers United Kingdom (FICE).
- Certified Construction Manager (CCM) by the Construction Industry Development Board.
- Qualified Design For Safety (DFS) Professional.
- Occupational Safety and Health in Construction Industry (Management) Professional.
- Fellow of the Institute of Corporate Directors Malaysia (ICDM(F)).

#### Experience:

Ts. Ir. Louis Tay is an experienced civil and structural engineering professional with over two decades of project and construction management expertise. He began his career with Nusareka Jurutera Konsultant Sdn. Bhd. in 1996, where he was involved in the design and supervision of housing developments and venue upgrading works for the 1998 KL Commonwealth Games. He later joined Jehantech Sdn. Bhd. in

1998, progressing from Project Engineer to Project Manager and subsequently Project Director, leading the delivery of a broad range of design-and-build projects. In 2011, he joined M+W High Tech Projects Malaysia Sdn. Bhd. as Construction Manager, where he was in charge of civil, structural and architectural construction management works.

In 2013, he left M+W High Tech Projects Malaysia Sdn. Bhd. and joined Sudut Swasta Sdn. Bhd. as its Business Development and Technical Director. In his capacity as Business Development and Technical Director, he was primarily responsible for the development, diversification and expansion of the core business competencies of the company. He also assisted in establishing new business entities within the Group carrying the PLYTEC brand name.

#### Present Directorship:

Ts. Ir. Louis Tay does not hold directorship in any other public company and listed companies. He is currently the Executive Director/Chief Operating Officer of the Group and the director of PLYTEC's subsidiaries, except for BIM Engineering Solution & Technology Sdn. Bhd..

#### Other Information:

Ts. Ir. Louis Tay is currently a Board member of the Malaysia Board of Technologists, a professional body relating to technology and technical fields in Malaysia.

Ts. Ir. Louis Tay is the brother of Ms. Tay Bin Joo, who is currently employed by PLYTEC IBS System MFG Sdn. Bhd..

Saved as disclosed above, Ts. Ir. Louis Tay does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.

## PROFILE OF BOARD OF DIRECTORS (CONT'D)

**Anita Chew Cheng Im**

Independent Non-Executive Director

Malaysian | Female | Age 59

Anita Chew Cheng Im, a Malaysian, female, aged 59, is the Independent Non-Executive Director of the Company. She was appointed to the Board of PLYTEC on 1 August 2022. She attended all six (6) Board meetings of the Company held in the financial year ended 31 December 2025. She is the Chairperson of both the Audit and Risk Management Committee and Nomination Committee and a member of the Remuneration Committee.

**Academic/Professional Qualifications:**

- Bachelor of Economics, majoring in accounting from Monash University, Australia in 1990.

**Experience:**

Ms. Anita Chew started her career in the audit department of KPMG Melbourne, Australia in 1990 as an Audit Assistant. While in KPMG, she was engaged in the audit of audit clients in the media, retail and mining industries.

In 1992, she joined the corporate finance department of Bumiputra Merchant Bankers Berhad (now known as Alliance Investment Bank Berhad after the merger of Amanah Merchant Bank Berhad and Bumiputra Merchant Bankers Berhad). She left Alliance Investment Bank Berhad in 2003 and her last held position was Director of Corporate Finance. During her tenure with Alliance Investment Bank Berhad, she primarily advised on initial public offerings, fundraisings, mergers and acquisitions and corporate and debt restructuring exercises.

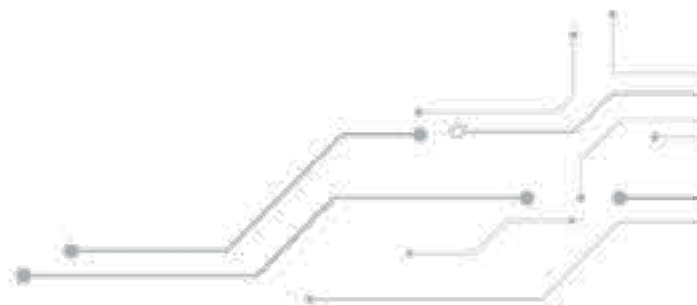
From 2003 to 2007, she joined Hwang-DBS Investment Bank Berhad as a Senior Vice President (Equity Market), where she assumed a similar role that she performed at Alliance Investment Bank Berhad.

**Present Directorship:**

Since she left the investment banking industry in 2007, she has been sitting on various corporate boards. Presently, Ms. Anita Chew is also an Independent Non-Executive Director of Kimlun Corporation Berhad and SKP Resources Berhad, which are public companies listed on Main Market of Bursa Securities, and an Independent Non-Executive Director of Fortress Minerals Limited, a company listed on the Singapore Exchange.

**Other Information:**

Ms. Anita Chew does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. She does not have any family relationships with any other Director or major shareholder of the Company. She has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.



## PROFILE OF BOARD OF DIRECTORS (CONT'D)

### Kow Hoay Lee

Independent Non-Executive Director

Malaysian | Female | Age 45

Kow Hoay Lee, a Malaysian, female, aged 45, is the Independent Non-Executive Director of the Company. She was appointed to the Board of PLYTEC on 1 August 2022. She is a member of the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee. She attended all six (6) Board meetings held in the financial year ended 31 December 2025.

#### Academic/Professional Qualifications:

- Advanced Diploma in Commerce (Financial Accounting) from Tunku Abdul Rahman College in 2003.
- Fellow of the Association of Chartered Certified Accountants (ACCA).
- Member of the Malaysian Institute of Chartered Accountants (MIA).

#### Experience:

Ms. Kow has over 20 years of experience in the fields of audit, accounting and finance. She has extensive experience in audit work (both internal and external) on listed and non-listed companies in various industries, including property development, construction, manufacturing, trading and real estate. She was also involved in operational and management audits, due diligence and initial public offerings exercise.

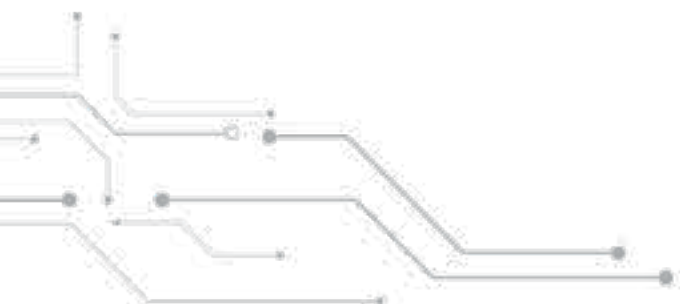
She is presently an Audit Partner of Danny Loo & Co. PLT, KHLIC PLT and TPL & Co., where she is in charge of planning and managing the firms' audit engagements and developing and growing their client base.

#### Present Directorship:

Ms. Kow does not hold directorship in any other public company and listed companies.

#### Other Information:

Ms. Kow does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. She does not have any family relationships with any other Director or major shareholder of the Company. She has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025 save and except for a penalty imposed by the Malaysian Institute of Accountants.



## PROFILE OF BOARD OF DIRECTORS (CONT'D)

**Goik Kenzu**

Independent Non-Executive Director

Malaysian | Male | Age 56

Goik Kenzu, a Malaysian, male, aged 56, is the Independent Non-Executive Director of the Company. He was appointed to the Board of PLYTEC on 6 July 2023. He is the Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and Nomination Committee. He attended all six (6) Board meetings held in the financial year ended 31 December 2025.

**Academic/Professional Qualifications:**

- Bachelors of Law degree with Honours from the University of London, United Kingdom in 1993.

**Experience:**

Mr. Goik obtained his Certificate in Legal Practice in 1995 and was subsequently called to the Malaysian Bar in 1996. He has over 29 years of experience practicing as an advocate and solicitor in several firms, with practicing in the areas of dispute resolution, corporate and real estate, family law, property and conveyancing. He was also involved in various arbitration and construction dispute matters at the Federal Court.

In 2016, he joined Messrs. Ramesh & Loo as a partner. Following the change of name of the law firm to Messrs. Goik Ramesh & Loo in 2018, he has been the managing partner of the firm since then.

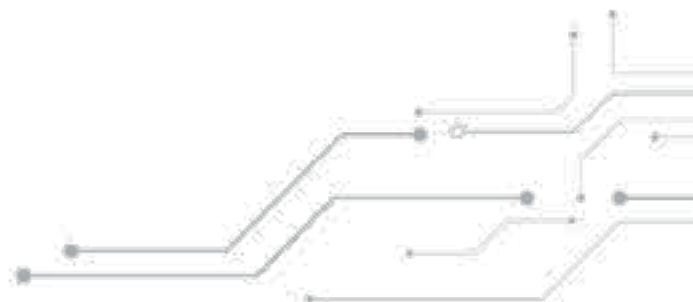
In his capacity as the managing partner of Messrs. Goik Ramesh & Loo, he continues his legal practice in advising on real estate-related matters, including the acquisition and disposal of commercial, industrial and development lands as well as commercial, industrial and residential properties and joint venture development projects. He is also responsible for managing the firm's day-to-day business, including managing the firm's legal engagements, client relationship management, securing mandates and matters relating to general administration of the firm.

**Present Directorship:**

Mr. Goik does not hold directorship in any other public company and listed companies.

**Other Information:**

Mr. Goik does not have conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.



## PROFILE OF KEY SENIOR MANAGEMENT

### Chu Wai Lee

Managing Director of PLYTEC Formwork System Industries  
Sdn. Bhd. ("PFWSI")

Malaysian | Male | Age 44

Rex, Chu Wai Lee, a Malaysian, male, aged 44, is the Managing Director of PFWSI. He has been with the Group since 2013 and remains responsible for overseeing the Construction Method Engineering ("CME") Solutions segment driving the division's growth, innovation and market presence.

#### Academic/Professional Qualifications:

- Diploma in Civil Engineering from INTI College Malaysia in 2006.
- Bachelor of Science in Building Economics and Quantity Surveying from Heriot-Watt University, United Kingdom in 2007.
- Postgraduate Diploma in Construction Project Management from Heriot-Watt University, United Kingdom in 2011.
- Member of the Technological Association of Malaysia (M.T.A.M.).
- Registered Professional Technologist (P.Tech.) with the Malaysia Board of Technologists (MBOT).

#### Experience:

Mr. Rex Chu began his career as a Design Engineer at ST Partner Sdn. Bhd. in 2005, followed by a contract role at Jehantech Sdn. Bhd. where he served as a Quality Assurance (QA) and Quality Control (QC) Officer and later as a Project Coordinator cum Contracts Executive. He then joined S.S.S. Jaya Sdn. Bhd. as a Project Engineer, focusing on construction sequencing and cost control. In 2009, Mr. Rex Chu founded Wilaxy Construction Sdn. Bhd., a company specialising in construction and renovation services.

Mr. Rex Chu joined Sudut Swasta Sdn. Bhd. in 2013 as a Project Manager, overseeing sales and marketing of new formwork products. In 2014, he transitioned to PFWSI where he took charge of operations and project management. His role expanded to include marketing and business development, with a focus on identifying new opportunities and nurturing client relationships.

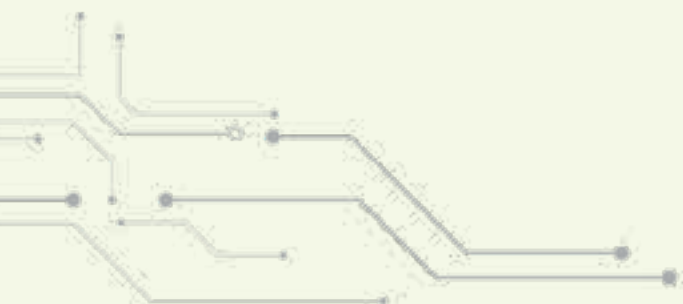
In 2018, Mr. Rex Chu was appointed as Head of Division at PFWSI, and promoted to be the Chief Marketing Officer for CME Solutions segment of the Group. He then appointed as the Managing Director of PFWSI in August 2025.

#### Present Directorship:

Mr. Rex Chu does not hold directorship in any other public company and listed companies. He is currently the director of PFWSI.

#### Other Information:

Mr. Rex Chu has potential conflict of interest in view of his directorship in Sim Kee Plywood & Paints Sdn. Bhd.. Saved as disclosed above, Mr. Rex Chu does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.



## PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

### Lim Boon Ping

Chief Financial Officer

Malaysian | Male | Age 36

Lim Boon Ping, a Malaysian, male, aged 36, is the Chief Financial Officer of the Group. He has been primarily responsible for overseeing the Group's finance and accounting management, business performance, treasury functions and regulatory compliance to ensure that the Group meets its business objectives in terms of returns, profitability and cash flow.

#### Academic/Professional Qualifications:

- Bachelor of Commerce (Hons) from University Tunku Abdul Rahman in 2012.
- Member of the Association of Chartered Certified Accountants (ACCA).
- Member of the Malaysian Institute of Accountants (MIA).

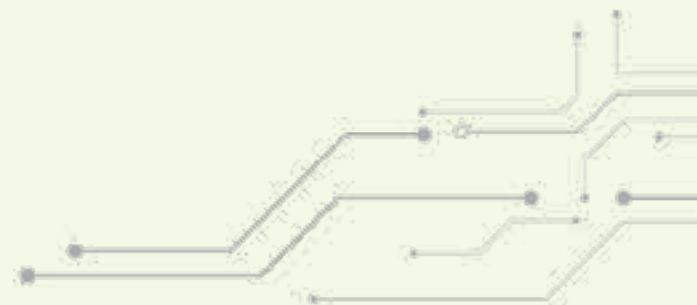
#### Experience:

Mr. Lim began his career in the audit division of Siew Boon Yeong & Associates, an audit firm in 2011, where he was involved in audit work on companies in various industries, including property development, construction, manufacturing, trading and real estate.

He then joined Sudut Swasta Sdn. Bhd. as an Accountant in June 2018, where he was responsible for the Company's accounts and the presentation of analysis of financial matters to the management and board of directors. He was also responsible for overseeing the accounting policies and procedures of the company. In February 2021, he was promoted to the position of Senior Manager and subsequently to Group Accountant in August 2021. On 1 August 2022, Mr. Lim was redesignated to the position of Chief Financial Officer and he continues to play a similar role in addition to being in charge of all treasury and financing functions of PLYTEC Group.

#### Other Information:

Mr. Lim does not hold any directorship in public companies and listed companies. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.



## PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

### Ts. Ir. Han Liang Kwang

Head of Engineering

Malaysian | Male | Age 53

Ts. Ir. Han Liang Kwang, a Malaysian, male, aged 53, is the Head of Engineering of the Company, and has been with the Group since September 2016. He has been primarily responsible for overseeing the Group's engineering operations and sustainability initiatives, including project execution, technical development, and regulatory compliance.

He resigned as Chief Sustainability Officer of PLYTEC w.e.f. 6 April 2026, to focus his role as the Head of Engineering in the Company.

#### Academic/Professional Qualifications:

- Bachelor of Science in Engineering (Electrical) from the University of Manitoba, Canada in 1996.
- Member of the Institution of Engineers Malaysia.
- Registered professional engineer with practising certificate (PEPC) with the Board of Engineers Malaysia.
- Member of the Technological Association of Malaysia (M.T.A.M.).
- Registered Professional Technologist (P.Tech.) with the Malaysia Board of Technologists (MBOT).
- Associate fellow of the ASEAN Academy of Engineering and Technology (AAET).
- Certified Building Information Modelling (“BIM”) Asset Information Professional by the BSI Training Academy.
- Certified BIM Project Information Professional by the BSI Training Academy.
- Certified BIM Manager by the Construction Industry Development Board.

#### Experience:

Ts. Ir. Han Liang Kwang (“**Ts. Ir. Edward Han**”) began his career as an Assistant Electrical Engineer with Nusareka Jurutera Konsultant Sdn. Bhd. (“**Nusareka**”) in 1996, where he prepared the engineering designs of electrical and extra low voltage systems. He then joined Ranhill Bersekutu Sdn. Bhd. in 1997 as an Electrical Engineer.

In 1998, he joined Samling DorFoHom Sdn. Bhd. as a Senior Engineer, where he assumed the role of the maintenance lead of production plants and facilities until 2002. Prior to rejoining Nusareka in 2003, he assumed the role as a Senior Project Engineer in Sysnet Control Sdn. Bhd. in 2003. As a Senior Engineer in Nusareka, he led the engineering design and construction of mechanical, electrical and process (“**MEP**”) systems of high technology projects. He left Nusareka in 2007 and joined M+W Zander (Penang) Sdn. Bhd. in 2007 as a Senior Engineer (Electrical), where he led the engineering design and construction of electrical systems and the facility management and control system (FMCS). He remained with M+W Zander

(Penang) Sdn. Bhd. until 2013 before he joined Perunding Wepco Sdn. Bhd. as an Associate in 2013. In Perunding Wepco Sdn. Bhd., he began to transition from a technical role to a management role, where he was responsible for overseeing and managing consultancy services provided by the company on the MEP systems of various residential, commercial and institutional projects.

He left Perunding Wepco Sdn. Bhd. in 2016 and joined PLYTEC Formwork System Industries Sdn. Bhd. (“**PFWSI**”) as the Head of Division of Engineering in September 2016. As the Head of Division of Engineering, he led the engineering division of PFWSI and oversaw product engineering development and operations by identifying, developing and managing resources to support engineering developments. In particular, he played a pivotal role in the acquisition of and setting up of the BIM technology and processes for Industrialised Building System (IBS) formwork solutions. In July 2018, he joined BIM Engineering Solution & Technology Sdn. Bhd. (“**BEST**”) as a Technical Director and has been overseeing the development, management and operation of the BIM engineering division. Subsequently upon the completion of the acquisition of BEST by the Company, he was redesignated as the Head of Engineering of the Group on 1 August 2022.

#### Present Directorship:

Ts. Ir. Edward Han does not hold directorship in any other public company and listed companies. He is currently the director of BEST.

#### Other Information:

Ts. Ir. Edward Han holds 80% of shareholdings in Hanyoong Consult Sdn. Bhd., a private limited company that provides technical support services to PLYTEC IBS System MFG Sdn. Bhd..

Saved as disclosed above, Ts. Ir. Edward Han does not have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He does not have any family relationships with any other Director or major shareholder of the Company. He has neither been convicted for any offences within the past five (5) years other than traffic offences, if any, nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.

# CHAIRMAN'S STATEMENT

## “ DEAR SHAREHOLDERS,

It is my pleasure to present the Annual Report of PLYTEC Holding Berhad (“PLYTEC” or “the Group”) for the financial year ended 31 December 2025 (“FYE 2025”). Following our successful listing on the ACE Market of Bursa Malaysia Securities Berhad, the Group has continued to advance our position as a construction engineering solutions and services specialist, offering a fully integrated suite of capabilities across the construction lifecycle, from pre-construction through to project completion.

FYE 2025 marked a year of strategic transition. While the Group navigated the dynamic operating environment, we remained firmly focused on strengthening our operational foundations, advancing our manufacturing capabilities, and positioning the business for sustainable long-term growth.

”

### STRENGTHENING OUR STRATEGIC FOUNDATIONS

A key milestone during the year was the completion of Olak Lempit Factory 1 with the Certificate of Completion and Compliance obtained in November 2025. This development represents a significant step in enhancing our in-house manufacturing capabilities, particularly for the production of WONDERBoard, our proprietary, sustainable construction material introduced in FYE 2024.

WONDERBoard reflects the Group's commitment to innovation and circular economy principles. As a durable alternative to conventional plywood, it reduces construction waste while complementing our existing Deck Formwork System. Importantly, the production of WONDERBoard is supported by the Group's engineering and performance plastic compounding capabilities, enabling polymer formulation development aligned to targeted product performance and quality consistency requirements. The operationalisation of our polymer-based construction materials capability is expected to strengthen synergies across our Construction Method Engineering (“CME”) Solutions segment, while also supporting our broader strategy to diversify revenue streams beyond traditional construction activities.

In tandem, the Group has invested approximately RM1.5 million in laboratory equipment to enhance our research and development (“R&D”), testing and quality assurance/quality control (“QAQC”) capabilities. This investment is specifically for R&D and testing for compounding materials and WONDERBoard, supporting ongoing product formulation, performance validation, and consistency as we scale production, ensuring that our solutions meet increasingly stringent industry standards.



## CHAIRMAN'S STATEMENT (CONT'D)

### OPERATING ENVIRONMENT AND MARKET DYNAMICS

The Malaysian construction sector demonstrated resilience during the year. In the fourth quarter of 2025 (“**Q4 2025**”), the value of work done reached RM46.4 billion, reflecting a 10.3% year-on-year increase. For the full year 2025, Malaysia’s construction sector expanded by 12.5% to reach RM178.6 billion in work done value. Growth was primarily driven by expansion in the residential and specialised trade segments, alongside continued momentum in non-residential and civil engineering activities<sup>1</sup>.

Notwithstanding this positive backdrop, the operating environment remained competitive. Industry participants faced ongoing cost pressures, margin compression and evolving project requirements. At the same time, structural trends, including the increasing adoption of Industrialised Building Systems (“**IBS**”), growing infrastructure investments, and heightened emphasis on sustainability continued to shape demand for more efficient, durable and environmentally responsible construction solutions.

These dynamics reinforce the relevance of the Group’s strategic direction, particularly our focus on integrated solutions, manufacturing capabilities and sustainable product innovation.

### FINANCIAL PERFORMANCE

For FYE 2025, the Group recorded revenue of RM192.25 million, representing a decline of 4.40% from RM201.11 million in the previous financial year. The decrease was primarily attributable to lower contributions from the Building Materials Distribution (“**BMD**”) segment, particularly reduced sales of engineering wire mesh.

Despite this, the Group continued to benefit from contributions across its diversified business segments, including improved performance from the Polymer Material Compounding and Product (“**PMCP**”) segment. The CME Solutions segment also demonstrated resilience, with construction-related revenue of RM17.67 million arising from the supply and installation of aluminium formwork systems for a high-rise development in the Klang Valley. This underscores our ability to deliver integrated, end-to-end solutions that extend beyond equipment provision into on-site execution.

Earnings before interest, tax, depreciation and amortisation (“**EBITDA**”) declined to RM25.40 million, compared to RM37.83 million in FYE 2024. The Group recorded a Loss Before Taxation (“**LBT**”) of RM3.01 million and a Loss After Taxation (“**LAT**”) of RM5.76 million, primarily due to non-recurring impairment losses. These included RM16.19 million in net impairment losses on trade receivables and RM1.96 million in impairment loss on goodwill.

Excluding these exceptional items, the Group’s normalised profit before taxation would have been approximately RM15.14 million, reflecting the underlying resilience of our core operations.



<sup>1</sup> <https://www.dosm.gov.my/portal-main/release-content/construction-statistics-fourth-quarter-2025>

## CHAIRMAN'S STATEMENT (CONT'D)

### STRATEGIC EXECUTION AND BUSINESS TRANSFORMATION

During the year, the Group continued to execute several key strategic initiatives aimed at strengthening its long-term competitiveness.

Central to this was the expansion of in-house manufacturing capabilities across both IBS-related solutions and polymer-based products. This shift is critical in reducing dependency on external suppliers, enhancing cost control and improving margin resilience.

Product innovation also remained a priority, with continued development and commercialisation of WONDERBoard and advanced formwork systems. These innovations not only address evolving customer requirements but also align with broader industry trends towards sustainability and efficiency.

Beyond construction, the Group is actively advancing its polymer trading and engineering compounding activities, primarily targeting overseas customers and serving manufacturers across electrical applications, automotive and technology sectors. This diversification strategy is intended to broaden our revenue base and mitigate exposure to construction sector cyclicality.

Geographically, the Klang Valley remains a key focus area, supported by sustained project activity and continued demand for high-rise construction solutions. Southern Malaysia is also emerging as an important growth region driven by increasing high-rise building activity and mixed-use developments, presenting demand opportunities for the Group's solutions, particularly in high-rise and gated community projects.

### SUSTAINABILITY AND RESPONSIBLE GROWTH

Sustainability remains integral to the Group's long-term strategy. Our efforts are centred on delivering solutions that enhance resource efficiency, reduce environmental impact and support safer construction practices.

The introduction of WONDERBoard represents a significant step in reducing reliance on traditional timber-based materials, thereby lowering construction waste and supporting circular economy objectives. This is complemented by the Group's continued use of reusable formwork systems and modular construction methodologies, which improve efficiency while minimising material consumption.

From an operational perspective, we have also focused on improving manufacturing efficiency and optimising resource utilisation. Productivity enhancements have contributed to reduced workforce dependency, while investments in safer and more efficient construction systems reinforce our commitment to workplace safety.

Governance continues to be strengthened through enhanced internal controls and compliance frameworks, ensuring that the Group operates with integrity and accountability as we scale our operations.

## CHAIRMAN'S STATEMENT (CONT'D)

### OUTLOOK AND FUTURE DIRECTION

Looking ahead, the Group remains cautiously optimistic about its prospects. Malaysia's construction sector is expected to grow at an average annual rate of approximately 4% between 2026 and 2029, supported by sustained public and private sector investments in housing, infrastructure and digitalisation<sup>2</sup>.

In particular, continued demand in the residential segment is expected to emerge as a key growth driver, well aligned with the Group's capabilities and strategic focus areas.

For financial year ending 2026 and beyond, our priorities are clear. We will continue to strengthen our manufacturing base through targeted capital expenditure of between RM5 million and RM15 million over the 2026–2028 period. At the same time, we will accelerate the scaling of our polymer business across regional and export markets, while expanding rental-based and recurring income streams.

Enhancing our integrated solutions offering remains a key focus, enabling us to capture greater value across the construction lifecycle. Concurrently, we will continue to invest in R&D and QAQC capabilities to support innovation, product quality and long-term competitiveness.

### CREATING LONG-TERM VALUE

While FYE 2025 presented its share of challenges, it has also been a year of meaningful progress. The investments made in manufacturing, innovation and operational capabilities have laid a strong foundation for the Group's next phase of growth.

Our focus remains firmly on disciplined execution, prudent financial management and strategic investments that deliver sustainable value. As we move forward, we are confident that the Group is well-positioned to navigate industry dynamics, capture emerging opportunities and deliver improved performance.

### ACKNOWLEDGEMENTS

On behalf of the Board, I would like to extend my sincere appreciation to our management team and employees for their dedication, resilience and commitment throughout the year. I would also like to thank our customers, business partners and shareholders for their continued trust and support.

We look forward to the year ahead with confidence as we continue to build a stronger, more resilient and future-ready PLYTEC.

Thank you.

Sincerely,

**Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali**  
**Chairman of PLYTEC Holding Berhad**

<sup>2</sup><https://theedgemaalaysia.com/node/789119>

# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW OF OUR BUSINESS

During the financial year ended 31 December 2025 (“**FYE 2025**”), PLYTEC Holding Berhad (“**PLYTEC**” or “**the Company**”) and its subsidiaries (collectively “**the Group**”) continued to serve the construction sector through its integrated range of engineering solutions, services and building materials offerings. As a construction engineering solutions and services specialist, the Group offers Construction Method Engineering (“**CME**”) Solutions, Digital Design and Engineering (“**DDE**”) Solutions, Prefabricated Construction (“**PC**”) Solutions, and Polymer Material Compounding and Product (“**PMCP**”). Together with its building materials manufacturing, trading and

distribution activities, these business segments allow the Group to serve a broader range of construction-related needs across the construction lifecycle. Through this integrated business model, the Group continues to promote greater efficiency, safety and productivity in construction activities, supported by the adoption of industrialisation practices and the digitalisation of construction processes.

The following discussion provides an overview of the Group’s financial performance, business developments and key operational highlights for FYE 2025. It should be read in conjunction with the Group’s audited financial statements and the accompanying notes in this Annual Report.



## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

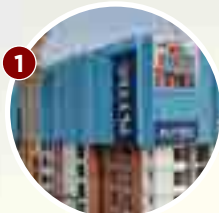
### CME SOLUTIONS

Our CME Solutions segment focuses on the provision of new and refurbished temporary works equipment for sale and rental, supported by engineering design, technical expertise and related services that facilitate the safe and efficient use of temporary works during construction. These offerings are complemented by on-site monitoring, work coordination and training on safe usage and procedural control practices. In FYE 2025, the segment also generated construction service revenue from the supply and installation of aluminium formwork for a high-rise project in the Klang Valley, reflecting the Group's ability to support customers through both equipment-related solutions and on-site project execution works.

Our CME Solutions support concrete works across the full structural build-up of a building covering the project from "tip to toe". The segment's products and services are delivered in accordance with relevant industry standards and regulatory requirements to facilitate customers to manage construction activities with greater safety, efficiency and reliability.

We are among the few market players offering a comprehensive suite of temporary works equipment and engineering-led site support for high-rise projects, enabling safer and more efficient execution throughout the structural build. The illustration below highlights our CME Solutions offerings that support a high-rise structure from foundation to rooftop.

### PLYTEC's Full Structure Solution



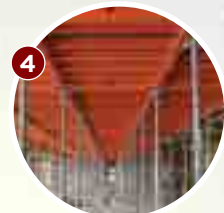
**1**  
PLYTEC SCP  
(Self-Climbing Platform)



**2**  
PLYTEC Aluminum  
Formwork



**3**  
WH60 Heavy Duty  
Modular Shoring  
System



**4**  
Deck Formwork  
(Slab)



**5**  
WCL48 Shoring  
System (Beam)



**6**  
Pecaform  
(Foundation)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### MANUFACTURING, TRADING AND DISTRIBUTION OF BUILDING MATERIALS (“BMD”)

We are actively engaged in the manufacturing, trading and distribution of core and general building materials for construction projects. Our product portfolio comprises engineering wire mesh, perimeter fencing, plywood, K21 Mobile House, Pecaform, floor tiles, sanitary wares, cement and steel bars, among others. Through our offering of both core and general building materials, we strive to cater to the diverse needs of our customers while maintaining quality and reliability standards.

### DDE SOLUTIONS

Our DDE Solutions segment focuses on the provision of digital design and engineering solutions. Our offerings include Building Information Modelling (“**BIM**”), a process that creates digital representations of structures, buildings and services using 3D models, which can be applied across various stages of the construction lifecycle. This facilitates close collaboration and coordination among project professionals. Our services also include virtual design and construction, field verification, Occupational Safety and Health in Construction Industry (Management) (“**OSHCIM**”) professional services and building condition assessment services.

### PC SOLUTIONS

Our offerings in PC Solutions segment include planning, design, production planning and coordination throughout the manufacturing process of prefabricated components. This segment also includes lifting and connection accessories that facilitate the transportation, lifting and installation of prefabricated components from the manufacturing plant to the construction site.

### PMCP

Our PMCP segment is principally engaged in the trading and compounding of plastic materials, as well as the manufacturing and extrusion of plastic panels. The trading and compounding activities primarily serve overseas manufacturers in the home appliances, furniture and fittings, and technology sectors. In addition, the segment manufactures durable plastic panels, WONDERBoard™, which complement our existing Deck Formwork System and are designed as a more durable alternative to plywood to help reduce

construction waste. Developed using sustainable plastics, these solutions support greener construction practices through recyclability and extended product lifespan.

### GROUP'S STRATEGIC POSITION

During FYE 2025, the Group remained focus on strengthening its position as an integrated construction engineering solutions and services provider. Through its CME Solutions, DDE Solutions, PC Solutions, BMD and PMCP segments, the Group continued to deliver practical and value-added solutions across the construction lifecycle in response to evolving industry needs.

As safety, compliance and efficiency remain key priorities in the construction sector, the Group continued to focus on delivering solutions that support safer and more efficient project execution. This remains important in meeting customers' demand for reliable, quality-assured systems and solutions that address both operational needs and regulatory requirements.

During the year, the Group continued to strengthen the market presence of its specialised products and solutions, including Cross Lock System, Pecaform™ and WONDERBoard™. These offerings enhance the Group's broader product portfolio and support customer requirements for safety, durability, cost efficiency and sustainability. They also enable the Group to cross-sell complementary products and solutions across its existing customer base and project portfolio.

In addition, the Group's rental business remained a steady contributor to earnings in FYE 2025, continuing to provide recurring income and revenue visibility. During the financial year, the Group also recorded construction service revenue from the supply and installation of aluminium formwork for a high-rise project in the Klang Valley. Together, these contributions reflect the Group's ability to support customers through both equipment-related solutions and project execution works.

The Group's upstream expansion initiatives and ongoing efforts to strengthen its operational capabilities continued to support improvements in quality control, production planning and supply chain coordination. These efforts are intended to enhance responsiveness, support scalability and reinforce competitiveness in both local and regional markets.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### GROUP'S STRATEGIC POSITION (CONT'D)

The PMCP forms part of the Group's diversification efforts. Through the trading and compounding of plastic materials, PMCP broadens the Group's revenue base by serving manufacturers across multiple industries. In addition, PMCP manufactures WONDERBoard™ that enhance the Group's existing Deck Formwork System by providing a more durable and sustainable alternative to plywood. Collectively, these activities support product innovation while contributing to more sustainable construction practices.

Looking ahead, the Group will continue to strengthen its integrated business model, improve operational efficiency and deepen its presence in both local and regional markets, supported by engineering expertise, broader product offering and a diversified revenue base.

### KEY FINANCIAL HIGHLIGHTS

During FYE 2025, the Group recorded consolidated revenue of RM192.25 million, representing a decline of RM8.86 million or 4.40% from RM201.11 million in FYE 2024. The decrease was primarily due to lower revenue contribution from the BMD segment, particularly from lower sales of engineering wire mesh. Despite the lower revenue recorded during the year, the Group continued to benefit from contributions across its diversified business segments, including improved revenue from the PMCP segment during the financial year. The Group remained focused on prudent cost management, product diversification and strengthening its operational capabilities to support its long-term growth plans.

Correspondingly, the Group's Earnings Before Interest, Tax, Depreciation and Amortisation ("**EBITDA**") decreased by RM12.43 million or 32.86%, from RM37.83 million in FYE 2024 to RM25.40 million in FYE 2025. The Group recorded Loss Before Taxation ("**LBT**") of RM3.01 million in FYE 2025, mainly attributable to the impairment losses on trade receivables and goodwill during the financial year. Excluding these impairment losses, the Group would have recorded Profit Before Taxation ("**PBT**") of RM15.14 million.

The Group's total assets stood at RM287.88 million in FYE 2025, remained stable compared to RM287.73 million in the preceding financial year. Non-current assets increased by RM26.13 million or 16.97% to RM180.14 million in FYE 2025, mainly attributable to Capital Expenditure ("**CAPEX**") of RM36.56 million on temporary works equipment to support operational and business requirements. During the financial year, trade receivables decreased by RM24.49 million, mainly due to impairment losses on trade receivables, alongside improved receivables management and collection efforts. This was partially offset by higher cash and bank balances in FYE 2025, which contributed positively to the Group's cash position. Consequently, total current assets decreased from RM133.72 million in FYE 2024 to RM107.74 million in FYE 2025.

During FYE 2025, the Group recorded a loss attributable to owners of the Company of RM5.62 million, as compared to profit attributable to owners of the Company of RM13.28 million in the preceding financial year. As a result, the Group recorded a basic loss per ordinary share of 0.93 sen in FYE 2025, as compared to basic earnings per ordinary share of 2.19 sen in FYE 2024. For FYE 2025, the Board did not declare any dividend, taking into consideration the importance of preserving resources to support ongoing operations and future business priorities. Currently, the Group does not have a formal dividend policy, as it remains focused on strengthening its operations and supporting long-term growth.

Throughout the FYE 2025, the Group continued to exercise prudent cash and capital management through a combination of internally generated funds and bank borrowings, with borrowings utilised primarily to support working capital requirements and CAPEX for operational needs. The Group's equity attributable to the owners of the Company stood at RM0.21 per share as at FYE 2025. As at 31 December 2025, the Group's gearing ratio was 0.81 times, reflecting a balanced capital structure to support its operational requirements and on-going business activities. Looking ahead, the Group will continue to adopt a prudent approach to capital management in support of its operational requirements and longer-term strategic priorities.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

## REVIEW OF OPERATIONS

## Revenue

During the financial year under review, PLYTEC's subsidiaries continued to strengthen their market presence through market expansion, upstream development and the expansion of product offerings. The revenue contributions from the various segments are set out in the table below:-

Segments	FYE 2025		FYE 2024		Change	
	RM'000	%	RM'000	%	RM'000	%
CME Solutions	90,049	46.84%	93,493	46.49%	-3,444	-3.68%
BMD	86,582	45.04%	96,450	47.96%	-9,868	-10.23%
DDE Solutions	4,442	2.31%	6,000	2.98%	-1,558	-25.97%
PC Solutions	3,713	1.93%	3,155	1.57%	558	17.69%
PMCP	6,868	3.57%	689	0.34%	6,179	896.81%
Others	600	0.31%	1,325	0.66%	-725	-54.72%
<b>Total</b>	<b>192,254</b>	<b>100.00%</b>	<b>201,112</b>	<b>100.00%</b>	<b>-8,858</b>	<b>-4.40%</b>

During FYE 2025, the Group recorded revenue of RM192.25 million, representing a decrease of RM8.86 million or 4.40% from RM201.11 million in FYE 2024. The decline was primarily due to lower revenue contribution from the BMD segment, particularly from the sale of engineering wire mesh. This was partially offset by an increase in revenue from the newly established PMCP segment by RM6.18 million or 896.81% in FYE 2025.



## CME SOLUTIONS

In FYE 2025, CME Solutions segment recorded revenue of RM90.05 million, representing 46.84% of the total Group's revenue, and a decrease of RM3.44 million or 3.68% as compared to RM93.49 million in the preceding financial year. The segment's revenue was derived from a mix of temporary works equipment sales, rental income and construction-related works, reflecting the segment's diversified revenue streams.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### CME SOLUTIONS (CONT'D)

The decrease in revenue was mainly attributable to lower sales of temporary works equipment, particularly Modular Shoring Systems, which affected the segment's overall sales performance during the year. Sales revenue of temporary works equipment contributed RM26.77 million or 29.73% of the segment's total revenue.

Meanwhile, rental revenue remained stable at RM45.61 million in FYE 2025 as compared to RM45.96 million in FYE 2024 and continued to provide recurring income to the segment. Rental revenue was mainly derived from Modular Shoring Systems, which contributed RM26.74 million or 58.63% of the segment's rental revenue in FYE 2025. Higher rental revenue of Modular Shoring Systems was partially offset by lower rental revenue of Self-Climbing Platforms due to the completion of certain projects during the financial year.

CME Solutions segment also recorded construction revenue of RM17.67 million, representing 19.62% of the segment's total revenue, arising from the supply and installation of aluminium formwork for a high-rise project in the Klang Valley. This reflects the Group's ability to support customers through both equipment-related solutions and on-site project execution.

### BMD

In FYE 2025, the BMD segment recorded revenue of RM86.58 million, representing 45.04% of the Group's total revenue, compared to RM96.45 million in FYE 2024. Of the segment's total revenue, RM56.04 million or 64.73% was contributed by sales of general products, while RM30.54 million or 35.27% was derived from sales of core products.

During the financial year, sales of general products increased by RM5.52 million or 10.93% to RM56.04 million from RM50.52 million in FYE 2024, mainly driven by higher sales of ceramic tiles, rose by RM3.05 million or 55.96%. However, this increase was partially offset by decrease in sales of core products by RM15.39 million or 33.51%, primarily due to lower revenue from sales of engineering wire mesh, primarily due to lower demand for engineering wire mesh during the year. As a result, the segment's overall revenue decreased by RM9.87 million or 10.23% in FYE 2025.

### DDE SOLUTIONS

DDE Solutions segment recorded a decrease in revenue by RM1.56 million or 25.97%, from RM6.00 million in FYE 2024 to RM4.44 million in FYE 2025. Despite the lower contribution to revenue of the Group, the segment continued to provide BIM services to both commercial and government sectors, supporting the Group's overall digital engineering offering. The continued emphasis on digitalisation in the construction industry remains supportive of the segment's longer-term prospects, and the Group continues to strengthen its experience and technical capabilities in this area.

### PC SOLUTIONS

In FYE 2025, this business segment recorded revenue of RM3.71 million, increased by RM0.56 million or 17.69% compared to RM3.16 million in the preceding financial year. The improvement was mainly driven by higher sales of lifting and connecting accessories, which contributed RM3.22 million or 86.83% to the segment's total revenue. This increase was mainly attributable to higher sales to existing customers during the financial year, reflecting continued demand for these products from the segment's established customer base.

### PMCP

Established in September 2024, the PMCP segment recorded revenue of RM6.87 million in FYE 2025, representing an increase of RM6.18 million or 896.81% as compared to RM0.69 million in FYE 2024. The segment's revenue was derived from sales of polymer materials and polymer panels to overseas markets, including Algeria, India, Pakistan, Thailand and Uganda. As part of the Group's broader product diversification efforts, PMCP contributes to the development of more durable and recyclable materials and solutions in line with the Group's sustainability aspirations.

PMCP is expected to progressively strengthen its operational capabilities and create closer synergies with the CME Solutions segment, particularly in supporting products that complement the Group's existing formwork systems. The segment's development is expected to contribute to the Group's longer-term strategy to broaden its product offering, strengthen sustainability-related initiatives and support future growth.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### FINANCIAL POSITION

#### Total Assets

As at 31 December 2025, the Group's total assets stood at RM287.88 million, compared to RM287.73 million as at FYE 2024. The analysis is as follows:

#### Non-current Assets

Non-current assets increased from RM154.01 million in FYE 2024 to RM180.14 million in FYE 2025, representing an increase of RM26.13 million or 16.97%. The increase was primarily driven by CAPEX, with approximately 70% of total additions attributable to investments in temporary works equipment to support operational readiness and the Group's rental and project execution requirements. The remaining 30% of additions were mainly attributable to the factory building, machinery and laboratory equipment for the PMCP segment to support its operational set-up and manufacturing capability. The increase was partially offset by depreciation charges of RM21.37 million during the financial year.

#### Current Assets

As at 31 December 2025, total current assets decreased from RM133.72 million in FYE 2024 to RM107.74 million in FYE 2025. The decrease was primarily driven by the decrease in trade receivables, which was mainly due to impairment losses recognised and collections received during the year, supported by enhanced credit control and follow-up procedures. This was partially offset by an increase in cash and bank balances by RM10.34 million or 105.40% to RM20.15 million in FYE 2025. The decrease in total current assets was also attributable to decrease in other receivables, deposits and prepayments during the financial year, resulted from the lower advances to suppliers in FYE 2025.

Overall, the higher non-current assets base reflects the Group's continued investment in strengthening its asset platform to support business execution, longer-term capacity, and the Group's venture into PMCP manufacturing capability.

#### Total Equity

The Group's total equity decreased by RM5.61 million or 4.11% to RM130.81 million in FYE 2025. This was mainly attributable to impairment losses on trade receivables, as well as operating costs incurred for the PMCP segment in preparation for the commencement of manufacturing activities. These pre-operating and ramp-up activities included formulation development, material testing, production trial runs and other setup-related costs, which are part of the Group's broader diversification and capability-building efforts.

#### Total Liabilities

The Group's total liabilities increased by RM5.75 million or 3.80% to RM151.32 million in FYE 2025, mainly due to higher total borrowings of RM4.89 million arising from a significant increase in CAPEX, which was partly financed by hire purchase in FYE 2025. Term loans also increased by RM13.57 million or 112.52%, mainly to fund the construction of Factory Building. This was partially offset by a reduction in short-term borrowings of RM7.52 million during the year. As a result, the Group's net gearing ratio rose to 0.66 times in FYE 2025 from 0.61 times in FYE 2024.



## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### Cash Flows

Net Inflows/ (Outflows)	FYE 2025	FYE 2024	Variance	
	RM'000	RM'000	RM'000	%
Operating Activities	<b>54,372</b>	21,443	32,929	153.57
Investing Activities	<b>(24,162)</b>	(35,727)	11,565	32.37
Financing Activities	<b>(14,036)</b>	747	(14,783)	(1,978.98)
Closing Cash and Cash Equivalents	<b>16,632</b>	482	16,150	3,350.62

The Group's net cash generated from operating activities increased significantly from RM21.44 million in FYE 2024 to RM54.37 million in FYE 2025, reflecting stronger operating cash generation. Net cash used in investing activities reduced to RM24.16 million from RM35.73 million in FYE 2024, mainly due to lower cash outflows for the purchases of property, plant and equipment compared to the preceding year.

Net cash used in financing activities amounted to RM14.04 million, mainly due to net repayments and reduced utilisation of banking facilities, partially offset by the drawdown of term loans to partly finance the construction of Factory Building. As a result, closing cash and cash equivalents increased from RM0.48 million in FYE 2024 to RM16.63 million in FYE 2025, supported by stronger operating cash flows and lower utilisation of bank overdrafts.

The Group's operations are financed through a combination of internal and external sources of funds. Internal sources of funds comprise mainly shareholders' equity and cash generated from our operations, while the external source of funds comprise bankers' acceptances, revolving credits, term loans, hire purchase and bank overdrafts.

### LOOKING AHEAD

The Group remains focused on strengthening its core business segments while navigating an operating environment shaped by cost pressures, evolving project requirements and increasing expectations around safety, efficiency and sustainability in the construction sector.

For the CME Solutions segment, rental income is expected to remain an important recurring contributor to the Group. Accordingly, the Group's near-term priority is to increase utilisation and extend the rental deployment period of its existing temporary works rental fleet, which has been built up through cumulative capital investment of RM133.74 million to date, in order to maximise returns from the current asset base. Going forward, the Group will adopt a more disciplined and selective approach to capital expenditure, focusing primarily on key accessories and complementary components that enhance system completeness, improve deployment efficiency, strengthen rental readiness and support evolving customer requirements.

In addition, the Group plans to strengthen its market presence in the Northern Region through the appointment of sales distribution agents to support the wider adoption of WONDERBoard™ and Pecaform™. By leveraging local market networks, this approach is expected to broaden customer reach and improve sales efficiency, while the Group remains focused on maintaining the quality and reliability of its temporary works equipment and related solutions.

Meanwhile, following the commencement of manufacturing activities in the fourth quarter of FYE 2025, the Group will focus on strengthening PMCP's operating capabilities and expanding its market presence as part of the Group's broader diversification strategy. In particular, the Group intends to further develop the compounding business by investing in additional compounding machinery to enhance capacity and support growing demand. With greater in-house capability, PMCP is expected to support the development of more durable and sustainable material solutions, while broadening the Group's product offering over time.

Overall, the Group remains focused on further strengthening its product offering, improving operational efficiency and supporting the resilience of its business model. With its integrated construction engineering solutions and services, recurring rental income base and ongoing diversification initiatives, the Group is well-placed to support long-term sustainable growth.



# SUSTAINABILITY STATEMENT

## About This Statement

- Reporting Scope and Boundaries
- Reporting Period
- Reporting Guidelines and Standards
- Membership of Associations
- Forward-Looking Statement
- Assurance Statement
- Feedback

30

## Sustainability Foundation

- Our Commitment to Sustainable Development
- Sustainability Governance Framework
- PLYTEC's Sustainability Scorecard
- Stakeholder Engagement
  - Stakeholder Influence – Dependency Matrix
- Our Materiality Matters
  - Sustainability Impact, Risks and Opportunities
  - Materiality Matrix

35

## Pillar No. 1

### Our Business and the Economic

- Economic Resilience
- Product Quality and Safety
- Upholding Customer Satisfaction
- Digital Transformation

49

## Pillar No. 2

### Environmental Responsibilities

- Environmental Sustainability Initiatives
- Circular Economy
- Effluents and Waste Management
- Compliance with Environmental Regulations
- Metrics and Sustainable Practices

53

## Pillar No. 3

### People, Social and Community Engagement

- Developing Talent at PLYTEC
- Employee Health, Safety and Well-being
- Diversity, Equity and Inclusion
- Human Rights and Workplace Integrity
- Community Investment and Development
- Supply Chain Management

57

## Pillar No. 4

### Governance

- Corporate Governance
- Anti-Fraud, Bribery and Corruption
- Cyber Security and Customer Data Protection

62

### Climate Adaptation and Resilience

- IFRS S1 and S2
  - Overview and Planning
- Governance
  - Planning for Climate Oversight
- Strategy
  - Business Resilience and Time Horizons
- Risk Management
  - Incorporating SRRO and CRRO into the ERM Framework
- Metrics and Targets
  - GHG Emissions, Energy and Net-Zero Commitment
- Financial Impact of Climate-Related Issues

66

## Closing

- PLYTEC's Continued Sustainability Commitment
- Summary of Performance Data Table

70

## SUSTAINABILITY STATEMENT (CONT'D)

### ABOUT THIS STATEMENT

PLYTEC is pleased to present its **third annual Sustainability Statement (“this Statement”)**, providing a comprehensive overview of our sustainability efforts and environmental, social and governance (“**ESG**”) performance for the financial year ended 31 December 2025 (“**FYE 2025**”). At PLYTEC Holding Berhad (“**PLYTEC**”) and its subsidiaries (collectively “**the Group**”), we remain committed to responsible and ethical business practices that create long-term value for our stakeholders.

This Statement outlines the initiatives undertaken to embed sustainability across our operations, alongside key risks and opportunities that have **shaped our strategic priorities** during the year. It also reflects the challenges and progress made in addressing our **ESG** commitments.

Building on the foundation we have established in recent years, we continue to strengthen our sustainability capabilities, governance structures and reporting practices to keep pace with evolving regulatory expectations. In this Statement, we further enhance our alignment with the International Financial Reporting Standards (IFRS) S1 on General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 on Climate-related Disclosures, as required under Bursa Malaysia Securities Berhad’s (“**Bursa Malaysia**”) Sustainability Reporting Guide (“**SRG**”) and National Sustainability Reporting Framework (“**NSRF**”), on a limited basis.

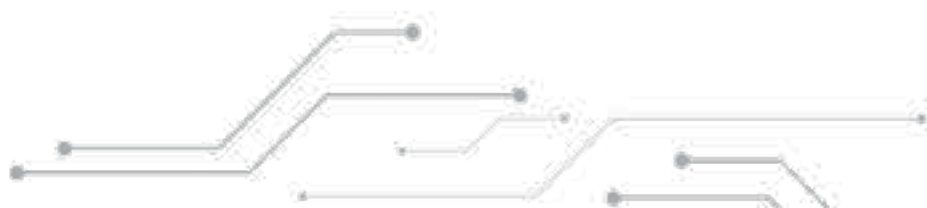
This Statement reflects our ongoing capacity-building journey — deepening our understanding, improving data quality, and progressively embedding climate and sustainability considerations into decision-making. It marks an important step in maturing PLYTEC’s sustainability reporting, establishing a stronger baseline for more comprehensive and data-driven disclosures in the years ahead.

This Statement documents our continuous efforts, achievements and areas identified for further enhancement as we advance toward a more resilient, transparent, and accountable sustainability performance.

### REPORTING SCOPE AND BOUNDARIES

This Statement outlines PLYTEC’s commitment, initiatives and progress in sustainability for the FYE 2025. It provides an overview of our economic, environmental, social, and governance (“**EESG**”) impacts across the Group’s operations.

The scope of this Statement covers our operations in **Malaysia**, encompassing all **five business segments** that collectively contribute more than 99% of the Group’s total revenue. Issued annually as part of our broader Annual Report, it aims to present a clear, accurate and balanced view of our sustainability performance within the Group’s operating context.

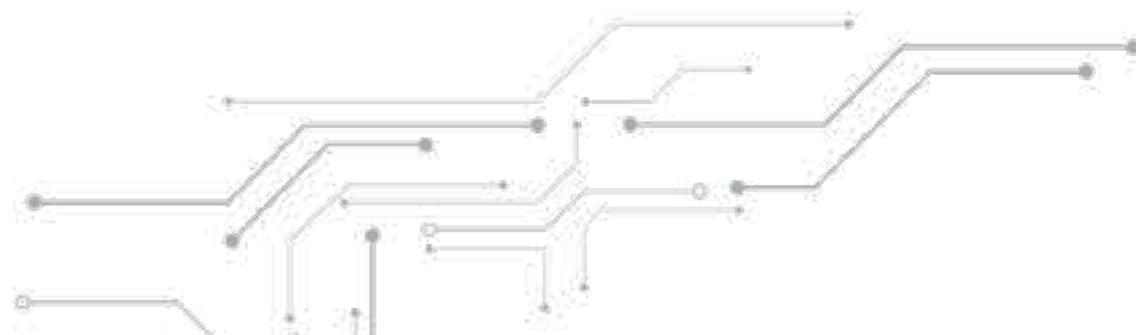


## SUSTAINABILITY STATEMENT (CONT'D)

### REPORTING SCOPE AND BOUNDARIES (CONT'D)

The five business segments covered in this Statement are:

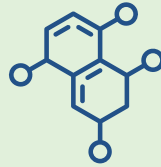
Code	Business Segment	Description
<b>CME</b>	<b>Construction Method Engineering (“CME”) Solutions</b>	PLYTEC's flagship segment and primary revenue driver. Provides rental of reusable formwork systems, Self-Climbing Platforms, and Modular Shoring Solutions (including WCL48 system) to construction projects across Malaysia. The rental model generates recurring revenue streams and underpins the Group's circular economy positioning.
<b>BMD</b>	<b>Building Materials Distribution (“BMD”)</b>	Manufacturing, trading and distributes a range of conventional and specialised building materials to contractors, developers and construction industry participants. The segment supports the Group's broader construction solutions offering and provides cross-selling opportunities with the CME Solutions rental business.
<b>DDE</b>	<b>Digital Design and Engineering (“DDE”) Solutions</b>	Provides Building Information Modelling (BIM) services, digital engineering consultancy and construction technology advisory. Aligned with public sector BIM requirements and government initiatives to enhance BIM adoption, this segment delivers value-added digital services that complement the Group's construction engineering solutions and services.
<b>PC</b>	<b>Prefabricated Construction (“PC”) Solutions</b>	Supplies prefabricated construction accessories and systems, supporting Industrialised Building System (IBS) adoption across Malaysia's construction sector.
<b>PMCP</b>	<b>Polymer Material Compounding and Product (“PMCP”)</b>	Introduced in FYE 2024 as a new growth avenue, PMCP focuses on engineering and performance polymer compounding to serve customers across multiple industries. In additions, PMCP manufactures and extrudes eco-friendly, durable building materials – specifically the WONDERBoard™, a recyclable plastic panel designed as a sustainable alternative to conventional timber and gypsum board products. PLYTEC obtained the Certificate of Completion and Compliance (CCC) for Factory 1 at Olak Lempit in Q4 2025, enabling in-house WONDERBoard™ production to commence. PMCP extends PLYTEC's circular economy positioning from the rental segment into manufactured sales products.



## SUSTAINABILITY STATEMENT (CONT'D)

## FYE 2025 Segment Highlight — PMCP

The **PMCP** segment was introduced in FYE 2024 as a new growth avenue. PMCP focuses on the trading and compounding of polymer materials, serving customers across multiple industries and overseas markets, thereby diversifying the Group's revenue base beyond the construction sector.



In FYE 2025, a significant milestone was achieved: PLYTEC obtained the Certificate of Completion and Compliance (CCC) for Factory 1 at Olak Lempit in Q4 2025, completing the purpose-built manufacturing facility and enabling in-house production of **WONDERBoard™** — an eco-friendly, recyclable plastic panel designed as a sustainable alternative to conventional timber and gypsum board products. PMCP extends PLYTEC's circular economy positioning from the rental segment into manufactured sales products and represents a strategic step towards product-level environmental differentiation.

## REPORTING PERIOD

The reporting period covers **1 January 2025** to **31 December 2025**, unless stated otherwise. Where relevant, comparative information from FYE 2023 and FYE 2024 has been included to provide meaningful context for performance trends.

This Statement is published annually as part of the Annual Report, which is made available in April each year and can be accessed via the **PLYTEC Investor Relations** website.

## REPORTING GUIDELINES AND STANDARDS

This Statement has been prepared in accordance with the **ACE Market Listing Requirements** ("**ACE LR**") issued by Bursa Malaysia and references Bursa Malaysia's Sustainability Reporting Guide and Toolkits (3<sup>rd</sup> Edition).

The frameworks and standards applied in preparing this Statement are as follows:

Framework / Standard	Application
Bursa Malaysia — NSRF and ACE Market Listing Requirements	The primary regulatory framework mandates sustainability disclosure for listed issuers. This Statement outlines its capacity-building and disclosure journey for IFRS S1 and S2.
IFRS S1 — General Requirements for Sustainability-related Financial Information	Capacity building year for FYE 2025 (NSRF ACE Market proportionality relief). Governs the overall structure of sustainability-related risk and opportunity disclosure.
IFRS S2 — Climate-related Disclosures	Governs climate governance, strategy, risk management, and metrics and targets disclosures. Structured around the four TCFD pillars. To be rolled out progressively in line with our strengthened sustainability governance and reporting practices.
TCFD — Task Force on Climate-related Financial Disclosures	Applied as the structural reference framework for the Climate Adaptation and Resilience section. TCFD's four pillars (Governance, Strategy, Risk Management, Metrics and Targets) are fully incorporated into IFRS S2.
Global Reporting Initiative (" <b>GRI</b> ") Standards (referenced where applicable)	Selected GRI disclosures referenced for environmental, social and governance performance reporting, particularly for energy, water, waste and workforce metrics.

## SUSTAINABILITY STATEMENT (CONT'D)

### REPORTING GUIDELINES AND STANDARDS (CONT'D)

The frameworks and standards applied in preparing this Statement are as follows (Cont'd):

Framework / Standard	Application
Malaysian Code on Corporate Governance 2021 (“ <b>MCCG 2021</b> ”)	Referenced for corporate governance disclosures and Board oversight structure.
United Nations Sustainable Development Goals (“ <b>UNSDGs</b> ”)	PLYTEC’s material sustainability matters are mapped to relevant UNSDGs to contextualise the Group’s contribution to broader sustainable development objectives.

### MEMBERSHIP OF ASSOCIATIONS

PLYTEC engages with various business, industry and technology associations to stay informed on ESG and sustainability developments. Our participation allows us to collaborate on industry-related matters, stay current with emerging trends and adopt best practices. Through these memberships, we contribute to industry dialogue while strengthening our business and sustainability efforts.

The Group’s entities are members of the following professional bodies and industry associations:

- **BIM Engineering Solution & Technology Sdn. Bhd.** — Registered as Jurutera Perunding with **Lembaga Jurutera Malaysia (LJM)**
- **PLYTEC Formwork System Industries Sdn. Bhd.** — Registered contractor with the **Construction Industry Development Board (CIDB)**
- **PLYTEC Formwork System Industries Sdn. Bhd.** — Ordinary member of the **Master Builders Association of Malaysia (MBAM)**
- **PLYTEC Formwork System Industries Sdn. Bhd.** — Ordinary member of the **Building Management Association of Malaysia (BMAM)**

### FORWARD-LOOKING STATEMENT

This Statement includes forward-looking statements related to PLYTEC’s objectives, strategies and sustainability commitments. These statements may be identified by terms such as “would”, “expect”, “endeavour”, “goals”, “pursue”, “intend”, “anticipate”, “target” and similar expressions that do not relate to historical matters.

Forward-looking statements are based on PLYTEC’s current expectations, beliefs and assumptions and do not guarantee future performance. They are inherently subject to uncertainties, risks and external factors beyond our control — including global and domestic economic conditions, regulatory changes, climate-related developments and evolving stakeholder expectations — which may cause actual outcomes to differ materially from those expressed or implied.

## SUSTAINABILITY STATEMENT (CONT'D)

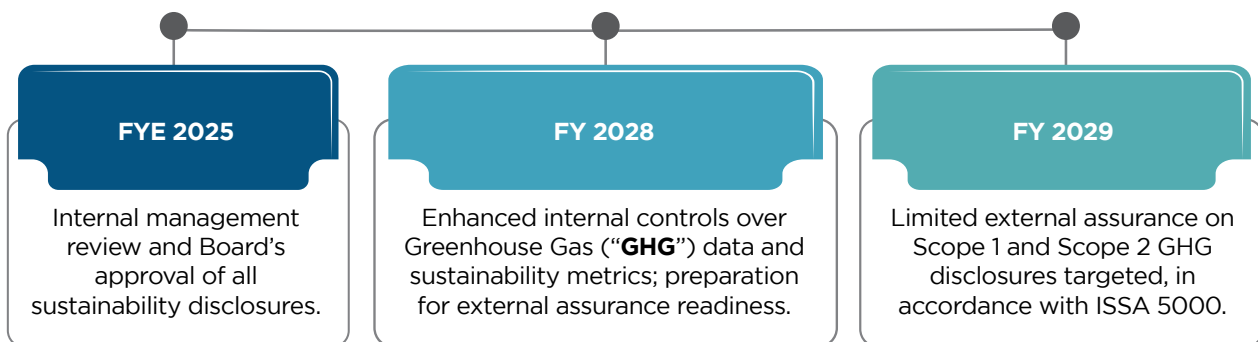
### ASSURANCE STATEMENT

The data and disclosures presented in this Statement are sourced internally and measured against applicable industry standards and sustainability targets. All information is reviewed by Management and the ESG Team prior to presentation to the Board of Directors (“**the Board**”) for approval.

As part of our continuous improvement commitment, we are actively enhancing data collection processes, strengthening internal controls over sustainability data and addressing reporting gaps identified through the FYE 2025 disclosure cycle.

### Progressive Assurance Roadmap

In line with PLYTEC’s IFRS S2 progressive disclosure commitments, the Group is working towards the following assurance milestones:



*The assurance roadmap is subject to Board's approval and will be reviewed annually in line with evolving NSRF requirements.*

### FEEDBACK

PLYTEC values feedback from stakeholders as it helps us continuously improve our sustainability initiatives and reporting approach. We welcome your views on our performance, disclosures and sustainability commitments.

Please reach out to us through the following channels:



Telephone : +603-8061 2888  
 Email : [ir@plytec.com.my](mailto:ir@plytec.com.my)  
 Contact Person : Corporate Finance  
 Website : PLYTEC Investor Relations | [www.plytec.com.my](http://www.plytec.com.my)

## SUSTAINABILITY STATEMENT (CONT'D)

### SUSTAINABILITY FOUNDATION

#### OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

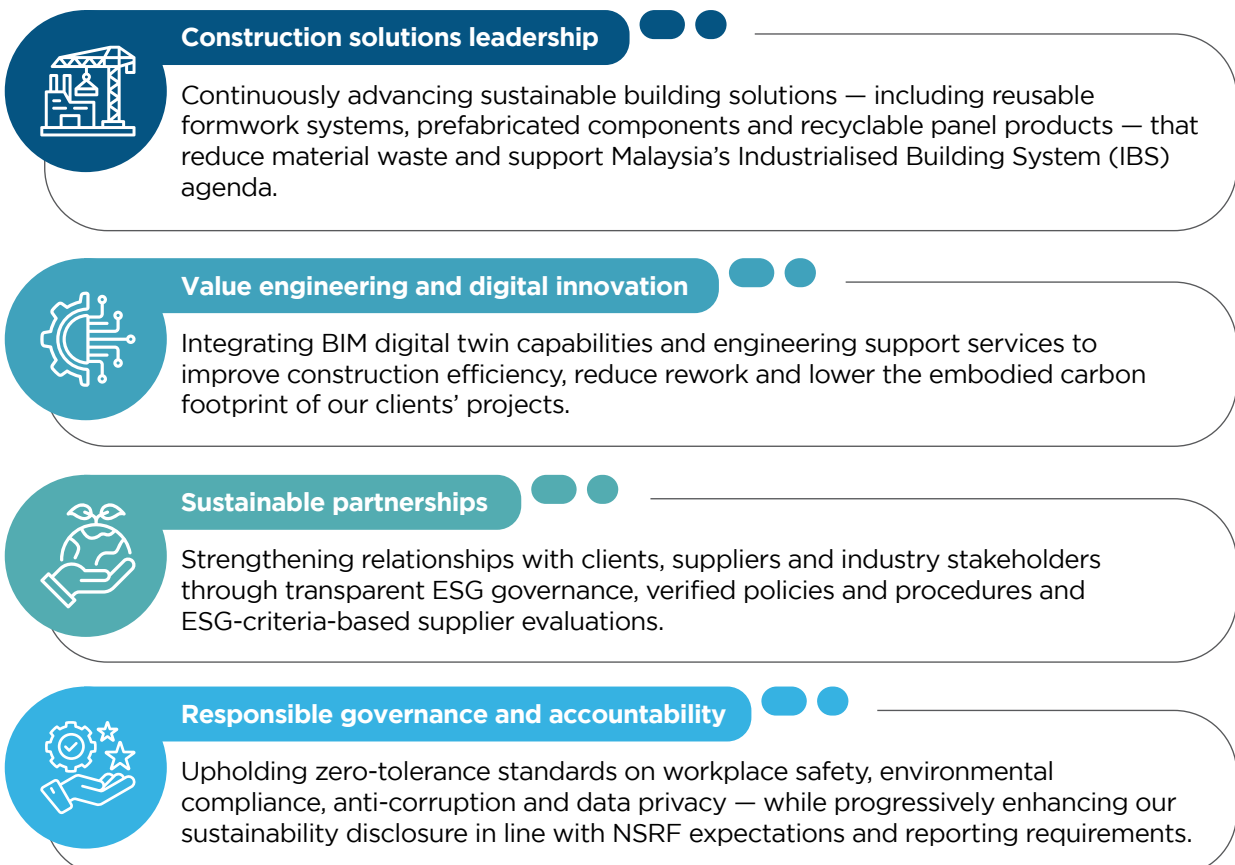
FYE 2025 marks a significant milestone in PLYTEC's sustainability journey. Building on two years of progressive ESG disclosure, the Group has taken a **decisive step forward** by completing the Olak Lempit Factory 1 (CCC obtained in Q4 2025), launching commercial production of WONDERBoard™ through the new PMCP segment, and strengthening its alignment with IFRS S1 and S2 climate-related disclosure requirements under Bursa Malaysia's SRG and NSRF. These milestones reflect the Board's conviction that sustainability and commercial performance are mutually reinforcing priorities.

Our Board works closely with management to reinforce responsible business practices while

leveraging PLYTEC's deep expertise in the construction industry. **Sustainability is not a standalone programme** – it is embedded in how we design our products, structure our customer contracts, invest in technology and govern our operations. PLYTEC's reusable formwork rental model, BIM digital services and circular economy manufacturing, each represent the convergence of commercial value creation and environmental stewardship.

Our **circular economy commitment** is anchored on extending asset life through repeated reuse of rental equipment, reducing material wastage at project sites and developing durable and recyclable product alternatives that support more responsible resource use across the construction lifecycle.

Our approach to sustainable development rests on four foundations:



## SUSTAINABILITY STATEMENT (CONT'D)

### OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT (CONT'D)

We remain committed to balanced and sustainable value creation across all four ESG dimensions – economic resilience, environmental responsibility, social well-being and governance integrity. Our Vision and Mission reflect this dedication as we advance on our sustainability journey.



### VISION

To be the leader in the construction industry through Value Engineering and Digital Smart Innovation.



### MISSION

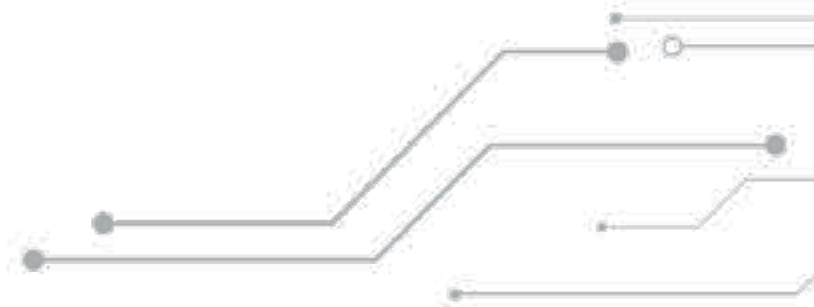
Delivering integrated resources in specialised construction solutions.

Creating value chain and sustainable partnerships with stakeholders.

### SUSTAINABILITY GOVERNANCE FRAMEWORK

Effective sustainability management requires committed leadership, clear direction and strategic alignment across all levels of the organisation. At PLYTEC, our governance structure provides the institutional backbone through which sustainable practices are integrated into business strategy, operational decision-making and stakeholder reporting.

The Board holds ultimate accountability for PLYTEC's sustainability direction, including climate-related risk oversight of sustainability and climate-related risks and opportunities. Going forward, the Audit and Risk Management Committee (“**ARMC**”) would include oversight of sustainability, climate and sustainability-related risks as part of the Group's Enterprise Risk Management (“**ERM**”) framework. The Chief Sustainability Officer (CSO) / Head of Engineering leads day-to-day ESG strategy execution and is supported by the **ESG Working Group**, a cross-functional team responsible for data collection, performance monitoring, and sustainability disclosure preparation across all five business segments. The CSO resigned with effect from 6 April 2026. Pending the appointment of a replacement, the Group intends for the Chief Financial Officer (CFO) to provide interim oversight on the integration of sustainability information into financial processes, controls and reporting.



## SUSTAINABILITY STATEMENT (CONT'D)

### SUSTAINABILITY GOVERNANCE FRAMEWORK (CONT'D)

#### Sustainability Governance Framework Diagram





















Detailed disclosure of PLYTEC's climate governance structure — including Board-level oversight of climate risks and opportunities, the designation of the Sustainability Risk Owner (“**SRO**”) and Climate Risk Owner (“**CRO**”), and the FYE 2025 Sustainability-Related Risks and Opportunities (“**SRRO**”) and Climate-Related Risks and Opportunities (“**CRRO**”) Awareness Programme — is presented in the **Climate Adaptation and Resilience** section of this Statement.

## SUSTAINABILITY STATEMENT (CONT'D)

















## PLYTEC'S SUSTAINABILITY SCORECARD

The table below outlines PLYTEC's Sustainability Scorecard for FYE 2025, tracking performance across our four ESG pillars and highlighting year-on-year progress. Key milestones are aligned with the **UNSDGs** to situate PLYTEC's efforts within the broader global sustainability agenda.

● <b>Progressing well</b> — on track to achieving target	● <b>Progressing</b> — slightly behind, increased effort required	● <b>Progressing with delays</b> — current approach requires review		
Target	Unit	FYE 2025 Progress	Status	UNSDGs
<b>Pillar 1 – Economic Resilience and Excellence</b>				
Maintain a Customer Satisfaction Index (CSI) of at least 80%	%	CME Solutions achieved a CSI score of 83%, surpassing the FYE 2025 target of 80%	●	  
Ensure zero product claims related to quality and safety	Cases	Zero product recalls due to safety or quality issues (CME Solutions)	●	 
Achieve a minimum Supplier Conformance Index of 80%	%	Achieved 85% Supplier Conformance Index (CME Solutions)	●	 
<b>Pillar 2 – Environmental: Eco-Conscious Corporate Citizen</b>				
Committed to achieving net-zero GHG emissions by 2050	Year	Aspirational net-zero 2050 commitment established. Ongoing internal awareness initiatives.	●	    
Disclose GHG Scope 2 emissions	tCO <sub>2</sub> e	Scope 2 emissions for FYE 2025 were 673.21 tCO <sub>2</sub> e, with the increase primarily attributable to the commencement of the Olak Lempit Factory 1 in Q4 2025.	●	
Disclose GHG Scope 1 emissions (target: FY 2026)	tCO <sub>2</sub> e	Scope 1 inaugural disclosure achieved in FYE 2025 (747.50 tCO <sub>2</sub> e) — one year ahead of target. Boundary covers company vehicles and forklifts. Generators and Olak Lempit factory to be incorporated progressively.	●	
Disclose GHG Scope 3 emissions (target: FY 2029)	tCO <sub>2</sub> e	Scope 3 Categories 6 and 7 (business travel and employee commuting) data collection planned for FY 2028.	●	
Maintain zero environmental violations	Cases	Achieved zero environmental violations in FYE 2025.	●	  

## SUSTAINABILITY STATEMENT (CONT'D)

## PLYTEC'S SUSTAINABILITY SCORECARD (CONT'D)

Target	Unit	FYE 2025 Progress	Status	UNSDGs
<b>Pillar 2 – Environmental: Eco-Conscious Corporate Citizen (Cont'd)</b>				
Establish baseline energy efficiency and resource conservation measures	MWh (Energy)/ m <sup>3</sup> (Water)	Energy consumption: 910 MWh (+16.8% vs FYE 2024). Water: 24,794 m <sup>3</sup> (-42% vs FYE 2024). Rainwater harvesting commissioned in Q4 2025. Solar PV deferred pending production baseline data.	●	  
<b>Pillar 3 – Social: Sustainable Workforce and Community</b>				
Ensure all employees receive at least 8 training hours per year	Hours / employee	All employees completed a minimum of 8 training hours in FYE 2025.	●	 
Maintain zero workplace fatalities	Cases	Zero workplace fatalities recorded (employees, suppliers and contractors).	●	 
Maintain zero reported incidents of human rights violations	Cases	No reported cases of human rights violations in FYE 2025.	●	 
Expand supplier evaluations to incorporate ESG criteria	Number of Suppliers assessed	ESG criteria incorporated into supplier evaluations. 8 suppliers (raw materials) assessed in FYE 2025.	●	  
<b>Pillar 4 – Responsible Governance</b>				
Ensure zero reported whistleblowing cases	Cases	No whistleblowing cases reported in FYE 2025.	●	
Maintain zero reported corruption cases	Cases	No corruption cases reported in FYE 2025.	●	
Prevent customer data leaks and breaches	Cases	No customer data breaches or leaks recorded in FYE 2025.	●	 

## FYE 2025 Scorecard Highlights



PLYTEC achieved **green status across 16 of 16 scorecard targets** in FYE 2025. The Scope 3 GHG disclosure – reflects the **deliberate phased approach** adopted under NSRF proportionality relief, with Scope 3 Categories 6 and 7 collection planned for FY 2028 and Category 1 supply chain data targeted for FY 2029. Notably, Scope 1 GHG disclosure was achieved **one year ahead of target**, establishing PLYTEC's first Scope 1 baseline in FYE 2025.

## SUSTAINABILITY STATEMENT (CONT'D)

### STAKEHOLDER ENGAGEMENT

Meaningful stakeholder engagement is central to PLYTEC's approach to sustainability. It enables us to identify material ESG topics, anticipate market and regulatory trends, align our strategy with stakeholder expectations, and strengthen the trust that underpins our long-term commercial relationships.

The Group engages with stakeholders through multiple channels and at varying frequencies, depending on the nature of the relationship and the materiality of the issues involved. The table below outlines our key stakeholder group, their principal focus areas and the primary engagement mechanisms employed in FYE 2025.

Stakeholder Group	Key Focus Areas	Methods of Engagement
<b>Shareholders, Financiers and Investors</b>	<ul style="list-style-type: none"> <li>• Profitability and returns</li> <li>• Dividend</li> <li>• Shareholder value and responsible stewardship</li> <li>• ESG performance and climate-related financial disclosure (IFRS S1 and S2)</li> </ul>	<ul style="list-style-type: none"> <li>• Annual General Meeting (AGM)</li> <li>• Company website and investor relations portal</li> <li>• Annual Report and Sustainability Statement</li> <li>• Sustainability disclosure under Bursa Malaysia's SRG and NSRF</li> <li>• Briefings and engagement sessions</li> </ul>
<b>Clients, Customers, Suppliers and Industry Partners</b>	<ul style="list-style-type: none"> <li>• Product and service quality</li> <li>• Timely delivery of products and projects</li> <li>• Payment terms and timeliness</li> <li>• Product innovation and sustainable solutions</li> <li>• Health, safety and compliance at project sites</li> </ul>	<ul style="list-style-type: none"> <li>• Customer satisfaction surveys and supplier evaluation forms</li> <li>• Customer service platforms (phone and email)</li> <li>• Face-to-face meetings and site visits</li> <li>• Events and industry forums</li> <li>• Company policy compliance declarations</li> <li>• Social media</li> </ul>
<b>Regulators and Government Authorities</b>	<ul style="list-style-type: none"> <li>• Compliance with laws and regulations</li> <li>• Certifications and regulatory approvals</li> <li>• Industry best practices and updates</li> <li>• NSRF / IFRS S1 and S2 sustainability reporting obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance and certification exercises</li> <li>• Periodic site visits and regulatory audits</li> <li>• Company representation at technical working groups and industry initiatives</li> <li>• Briefings and trainings</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Business performance and strategic direction</li> <li>• Career and professional development</li> <li>• Learning and development opportunities</li> <li>• Employee welfare, benefits and wellness</li> <li>• Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>• Regular team meetings and management discussions</li> <li>• Townhall meetings</li> <li>• Annual performance appraisals</li> <li>• Forums, trainings and workshops</li> <li>• Employee events including festive celebrations and annual gathering</li> <li>• Company policy compliance declarations</li> </ul>
<b>Local Communities, Industry Associations, Academia and Non-Governmental Organisations ("NGOs")</b>	<ul style="list-style-type: none"> <li>• Company's reputation and brand integrity</li> <li>• Corporate social responsibility</li> <li>• Best management practices and industry-related research</li> <li>• Partnerships, research and academic collaborations</li> </ul>	<ul style="list-style-type: none"> <li>• Community outreach and development programmes</li> <li>• Public events, forums and symposiums</li> <li>• Annual Report and Sustainability Statement</li> <li>• Educational site visits</li> <li>• Briefings and trainings</li> </ul>