

FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 5 to the financial statements.

RESULTS

	The Group RM	The Company RM
Loss after taxation for the financial year	(5,758,169)	(4,131,293)
Attributable to:-		
Owners of the Company	(5,615,223)	(4,131,293)
Non-controlling interests	(142,946)	-
	(5,758,169)	(4,131,293)

DIVIDENDS

No dividend was recommended by the directors for the financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

DIRECTORS' REPORT (CONT'D)

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

- (i) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

DIRECTORS' REPORT (CONT'D)

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature other than the recognition of an impairment loss on goodwill as disclosed in Note 10 to the financial statements.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Yang Kian Lock
Ts. Ir. Louis Tay Chee Siong
Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali
Anita Chew Cheng Im
Goik Kenzu
Kow Hoay Lee
Ts. Ir. Han Liang Kwang (Resigned on 18.4.2025) *

* *This director of the Company who resigned during the financial year is also a director of certain subsidiaries of the Company.*

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:-

Chu Wai Lee
Kenny Yong Kuet Wee
Tan Kit Lee
Yap Kay Soon
Yoong Lai Yee
Yu, Yi

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:-

	< ----- Number of Ordinary Shares ----- >			
	At 1.1.2025	Bought	Sold	At 31.12.2025
The Company				
<i>Direct Interests</i>				
Yang Kian Lock	561,000	160,200	-	721,200
Ts. Ir. Louis Tay Chee Siong	100,000	200,000	-	300,000
Tan Sri Datuk Dr. Ir. Ahmad Tajuddin bin Ali	1,000,000	-	-	1,000,000
Anita Chew Cheng Im	300,000	-	-	300,000
Goik Kenzu	300,000	-	(100,000)	200,000
Kow Hoay Lee	300,000	-	-	300,000
<i>Indirect Interests</i>				
Yang Kian Lock [#]	395,484,900	-	-	395,484,900

[#] Deemed interested by virtue of his direct substantial shareholdings in Prestij Usaha Sdn. Bhd. and Resilient Capital Holdings Sdn. Bhd.

By virtue of his shareholdings in the Company, Yang Kian Lock is deemed to have interests in shares in its related corporations during the financial year to the extent of the Company's interests, in accordance with Section 8 of the Companies Act 2016.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from transactions entered into in the ordinary course of business with companies in which certain directors have substantial financial interests as disclosed in Note 36(b) to the financial statements.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REPORT (CONT'D)

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:-

	From the Company RM	From the Subsidiaries RM
Fees	378,000	-
Salaries, bonuses and other benefits	14,000	1,904,686
Contributions to defined contribution benefits	-	314,468
Estimated money value of benefits-in-kind	-	45,400
	392,000	2,264,554

INDEMNITY AND INSURANCE COST

During the financial year, the amount of insurance effected for the directors of the Company was RM3,000,000.

No indemnity was given to or insurance effected for officers or auditors of the Company.

SUBSIDIARIES

The details of the subsidiary name, place of incorporation, principal activities and percentage of issued share capital held by the Company in each subsidiary are disclosed in Note 5 to the financial statements.

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The details of the auditors' remuneration for the financial year are as follows:-

	The Group RM	The Company RM
Audit fees	217,000	44,000
Non-audit fees	9,000	9,000
	226,000	53,000

Signed in accordance with a resolution of the directors dated 23 April 2026.

STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Yang Kian Lock and Ts. Ir. Louis Tay Chee Siong, being two of the directors of PLYTEC Holding Berhad, state that, in the opinion of the directors, the financial statements set out on pages 121 to 199 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 23 April 2026.

Yang Kian Lock

Ts. Ir. Louis Tay Chee Siong

STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Lim Boon Ping, MIA Membership Number: CA48319, being the officer primarily responsible for the financial management of PLYTEC Holding Berhad, do solemnly and sincerely declare that the financial statements set out on pages 121 to 199 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Lim Boon Ping, NRIC Number: 900506-14-5439
at Kuala Lumpur
in the Federal Territory
on this 23 April 2026

Lim Boon Ping

Before me

Shaiful Hilmi Bin Halim
W804
Commissioners for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PLYTEC HOLDING BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PLYTEC Holding Berhad, which comprise the statements of financial position of the Group and of the Company as at 31 December 2025, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 121 to 199.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("**By-Laws**") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("**IESBA Code**"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the *By-Laws* and the *IESBA Code*.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYTEC HOLDING BERHAD (CONT'D)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recoverability of Trade Receivables Refer to Notes 12 and 39.1(b)(iii) to the financial statements	
Key Audit Matter	How our audit addressed the key audit matter
<p>As at 31 December 2025, trade receivables that were past due and not impaired amounted to RM36,875,252. The details of the trade receivables and their credit risks are disclosed in Notes 12 and 39.1(b)(iii) to the financial statements.</p> <p>The management recognised the allowance for impairment losses on trade receivables based on the following:-</p> <ol style="list-style-type: none"> 1. Measure lifetime expected credit losses using simplified approach; 2. Customers' payment and credit history; and 3. Specific known facts or circumstances on customers' ability to pay. <p>We determined this to be a key audit matter due to the significant judgements and level of uncertainty involved in assessing the recoverability of trade receivables.</p>	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"> • Reviewed the ageing analysis of receivables and tested its reliability; • Reviewed and assessed the expected credit losses model and assumptions prepared by the management; • Reviewed subsequent collections for major receivables and overdue amounts; • Made inquiries of management regarding the action plans to recover overdue amounts; • Examined, where applicable, other evidence including customers' correspondences, proposed or existing settlement plans and repayment schedules; and • Evaluated, where applicable, the reasonableness and tested the adequacy of the Group's impairment losses recognised for identified exposure on trade receivables by assessing the relevant assumptions and historical data from the Group's previous collection experience.
Valuation of Inventories Refer to Note 11 to the financial statements	
Key Audit Matter	How our audit addressed the key audit matter
<p>As at 31 December 2025, the carrying value of inventories stood at RM15,987,474. Inventories are carried at the lower of cost or net realisable value.</p> <p>We focused on this area as the assessment of net realisable value and the estimation of allowances for obsolete and slow-moving inventories are areas involved of significant judgement.</p>	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Group's process for measuring the amount of inventories write down; • Attended the year-end inventory count to identify slow moving and obsolete inventories; • Reviewed the net realisable value of the inventories; • Reviewed the ageing analysis of inventories and tested its reliability; and • Evaluated the reasonableness and adequacy of the allowance for obsolete and slow-moving inventories recognised for identified exposure.

There are no key audit matters to report for the Company.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYTEC HOLDING BERHAD (CONT'D)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYTEC HOLDING BERHAD (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLYTEC HOLDING BERHAD (CONT'D)

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Tan Keng Chiew
03709/01/2027 J
Chartered Accountant

Kuala Lumpur

23 April 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	5	-	-	52,938,399	54,188,399
Property, plant and equipment	6	170,708,861	145,150,527	-	-
Investment properties	7	6,453,509	3,109,006	-	-
Right-of-use assets	8	2,697,970	3,009,618	-	-
Other investments	9	206,600	715,100	-	73,000
Goodwill	10	70,270	2,026,168	-	-
		180,137,210	154,010,419	52,938,399	54,261,399
CURRENT ASSETS					
Inventories	11	15,987,474	13,248,533	-	-
Trade receivables	12	62,242,182	86,725,298	-	-
Other receivables, deposits and prepayments	13	6,768,774	15,654,255	26,648	96,446
Contract assets	14	998,143	-	-	-
Amount owing by subsidiaries	15	-	-	30,969,689	30,604,078
Current tax assets		1,594,847	149,098	-	-
Fixed deposits with licensed banks	16	-	8,133,251	-	-
Cash and bank balances		20,151,540	9,811,595	612,417	7,381,138
		107,742,960	133,722,030	31,608,754	38,081,662
TOTAL ASSETS		287,880,170	287,732,449	84,547,153	92,343,061

The annexed notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 (CONT'D)

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
EQUITY AND LIABILITIES					
EQUITY					
Share capital	17	85,565,822	85,565,822	85,565,822	85,565,822
Merger deficit	18	(38,490,399)	(38,490,399)	-	-
Retained profits/(Accumulated losses)		83,076,423	88,691,646	(7,185,445)	(3,054,152)
Equity attributable to owners of the Company		130,151,846	135,767,069	78,380,377	82,511,670
Non-controlling interests	5	655,584	648,530	-	-
TOTAL EQUITY		130,807,430	136,415,599	78,380,377	82,511,670
NON-CURRENT LIABILITIES					
Lease liabilities	19	24,025	242,580	-	-
Hire purchase payables	20	15,328,063	10,560,647	-	-
Term loans	21	21,878,238	10,466,576	-	-
Deferred tax liabilities	22	4,349,000	3,194,000	-	-
		41,579,326	24,463,803	-	-
CURRENT LIABILITIES					
Trade payables	23	23,418,116	22,300,972	-	-
Other payables and accruals	24	23,200,262	23,744,199	318,776	245,314
Amount owing to subsidiaries	15	-	-	5,848,000	9,547,077
Lease liabilities	19	45,256	110,986	-	-
Hire purchase payables	20	15,114,365	14,949,920	-	-
Short-term borrowings	25	46,331,243	53,846,958	-	-
Term loans	21	3,748,762	1,595,951	-	-
Bank overdrafts	26	3,519,547	9,329,145	-	-
Current tax liabilities		115,863	974,916	-	39,000
		115,493,414	126,853,047	6,166,776	9,831,391
TOTAL LIABILITIES		157,072,740	151,316,850	6,166,776	9,831,391
TOTAL EQUITY AND LIABILITIES		287,880,170	287,732,449	84,547,153	92,343,061

The annexed notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
REVENUE	27	192,254,279	201,111,980	150	5,000,000
COST OF SALES		(143,417,271)	(148,641,845)	-	-
GROSS PROFIT		48,837,008	52,470,135	150	5,000,000
OTHER INCOME		1,062,449	1,753,035	39,069	252,756
SELLING AND DISTRIBUTION EXPENSES		49,899,457	54,223,170	39,219	5,252,756
ADMINISTRATIVE EXPENSES		(2,264,900)	(2,316,668)	-	-
OTHER EXPENSES		(24,443,378)	(21,933,217)	(1,521,370)	(1,099,453)
FINANCE COSTS		(4,999,897)	(2,589,430)	(2,632,750)	(305,000)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS	28	(5,005,073)	(4,300,291)	-	-
(LOSS)/PROFIT BEFORE TAXATION	29	(16,193,495)	(3,387,435)	-	-
INCOME TAX EXPENSE	30	(3,007,286)	19,696,129	(4,114,901)	3,848,303
		(2,750,883)	(6,364,823)	(16,392)	(4,000)
(LOSS)/PROFIT AFTER TAXATION/ TOTAL COMPREHENSIVE (EXPENSES)/ INCOME FOR THE FINANCIAL YEAR		(5,758,169)	13,331,306	(4,131,293)	3,844,303
(LOSS)/PROFIT AFTER TAXATION/ TOTAL COMPREHENSIVE (EXPENSES)/ INCOME ATTRIBUTABLE TO:-					
Owners of the Company		(5,615,223)	13,279,880	(4,131,293)	3,844,303
Non-controlling interests		(142,946)	51,426	-	-
		(5,758,169)	13,331,306	(4,131,293)	3,844,303
(LOSS)/EARNINGS PER SHARE (SEN)					
- Basic	31	(0.93)	2.19		
- Diluted	31	(0.93)	2.19		

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Share Capital RM	Non- Distributable Merger Deficit RM	Distributable Retained Profits RM	Attributable to the Owners of the Company RM	Non- controlling Interests RM	Total Equity RM
The Group							
Balance at 1.1.2024		85,565,822	(38,490,399)	78,442,069	125,517,492	497,104	126,014,596
Profit after taxation/Total comprehensive income for the financial year		-	-	13,279,880	13,279,880	51,426	13,331,306
Distribution to owners of the Company:							
- Dividends	33	-	-	(3,030,303)	(3,030,303)	-	(3,030,303)
Issuance of ordinary shares by a subsidiary		-	-	-	-	100,000	100,000
Balance at 31.12.2024/ 1.1.2025		85,565,822	(38,490,399)	88,691,646	135,767,069	648,530	136,415,599
Loss after taxation/Total comprehensive expenses for the financial year		-	-	(5,615,223)	(5,615,223)	(142,946)	(5,758,169)
Issuance of ordinary shares by a subsidiary		-	-	-	-	150,000	150,000
Balance at 31.12.2025		85,565,822	(38,490,399)	83,076,423	130,151,846	655,584	130,807,430

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Share Capital RM	Accumulated Losses RM	Total Equity RM
The Company				
Balance at 1.1.2024		85,565,822	(3,868,152)	81,697,670
Distribution to owners of the Company:				
- Dividends	33	-	(3,030,303)	(3,030,303)
Profit after taxation/Total comprehensive income for the financial year		-	3,844,303	3,844,303
Balance at 31.12.2024/1.1.2025		85,565,822	(3,054,152)	82,511,670
Loss after taxation/Total comprehensive expenses for the financial year		-	(4,131,293)	(4,131,293)
Balance at 31.12.2025		85,565,822	(7,185,445)	78,380,377

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM/(FOR)OPERATING ACTIVITIES				
(Loss)/Profit before taxation	(3,007,286)	19,696,129	(4,114,901)	3,848,303
Adjustments for:-				
Bad debts written off	110,029	-	-	-
Deposit written off	-	1,540	-	-
Depreciation of investment properties	75,896	49,733	-	-
Depreciation of property, plant and equipment	21,365,781	14,269,306	-	-
Depreciation of right-of-use assets	99,933	119,821	-	-
Impairment losses on:				
- investments in subsidiaries	-	-	2,600,000	300,000
- goodwill	1,955,898	-	-	-
- other investments	2,000	3,400	-	-
- trade receivables	17,890,047	3,431,813	-	-
- other receivables	27,740	-	-	-
Interest expense	4,966,588	4,166,449	-	-
Property, plant and equipment written off	447,699	646,464	-	-
Loss on disposal of investment properties	40,800	-	-	-
Unrealised loss on foreign exchange	69,677	-	-	-
Dividend income	(19,125)	(1,120)	-	-
Fair value loss/(gain) on other investments	14,527	(206,875)	32,750	5,000
Loss/(Gain) on disposal of other investments	2,361	(44,992)	-	-
Gain on disposal of property, plant and equipment	(11,530)	(162,895)	-	-
Interest income	(98,136)	(602,868)	(39,069)	(252,756)
Reversal of impairment losses on trade receivables	(1,724,292)	(44,378)	-	-
Operating profit/(loss) before working capital changes	42,208,607	41,321,527	(1,521,220)	3,900,547
Decrease/(Increase) in inventories	2,293,480	(2,876,393)	-	-
Decrease/(Increase) in trade and other receivables	14,713,747	(25,747,985)	69,798	(95,446)
Increase in contract assets	(998,143)	-	-	-
Increase in amount owing by subsidiaries	-	-	(4,337,045)	(8,076,078)
Increase in trade and other payables	596,878	13,389,620	73,462	158,256
Increase in amount owing to subsidiaries	-	-	272,357	3,673,077
CASH FROM/(FOR) OPERATIONS	58,814,569	26,086,769	(5,442,648)	(439,644)
Interest paid	(600,074)	(417,567)	-	-
Income tax paid	(4,214,123)	(4,488,475)	(55,392)	-
Income tax refunded	313,438	-	-	-
Interest received	58,685	262,662	39,069	252,756
NET CASH FROM/(FOR) OPERATING ACTIVITIES	54,372,495	21,443,389	(5,458,971)	(186,888)

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FOR INVESTING ACTIVITIES					
Acquisition of a subsidiary, net of cash and cash equivalents acquired	32	-	(172,012)	-	-
Additional investments in an existing subsidiary	5	-	-	(1,350,000)	-
Incorporation of subsidiaries	5	-	-	-	(901,000)
Dividend received		19,125	1,120	-	-
Increase in pledged fixed deposits with licensed banks		-	(170,000)	-	-
Interest income received		39,451	15,873	-	-
Withdrawal of pledged fixed deposits with licensed banks		8,133,251	13,269,957	-	-
Proceeds from disposal of property, plant and equipment		11,530	166,784	-	-
Proceeds from disposal of investment properties		600,000	-	-	-
Proceeds from disposal of other investments		489,612	106,612	40,250	-
Purchase of investment properties	34(a)	(188,059)	(168,440)	-	-
Purchase of property, plant and equipment	34(a)	(33,266,616)	(48,776,400)	-	-
NET CASH FOR INVESTING ACTIVITIES		(24,161,706)	(35,726,506)	(1,309,750)	(901,000)

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES					
Dividends paid	33	-	(3,030,303)	-	(3,030,303)
Drawdown of bankers' acceptances	34(b)	99,788,520	116,537,258	-	-
Drawdown of hire purchase payables	34(b)	6,135,005	1,530,962	-	-
Drawdown of revolving credits	34(b)	54,275,105	46,689,466	-	-
Drawdown of term loans	34(b)	14,812,332	9,385,491	-	-
Interest paid	34(b)	(4,909,478)	(3,748,882)	-	-
Proceeds from issuance of ordinary shares by a subsidiary		150,000	100,000	-	-
Repayment of bankers' acceptances	34(b)	(106,438,965)	(110,126,258)	-	-
Repayment of lease liabilities	34(b)	(72,570)	(79,542)	-	-
Repayment of hire purchase payables	34(b)	(19,797,799)	(13,621,445)	-	-
Repayment of revolving credits	34(b)	(55,140,375)	(39,365,509)	-	-
Repayment of term loans	34(b)	(2,837,859)	(3,523,862)	-	-
NET CASH (FOR)/FROM FINANCING ACTIVITIES		(14,036,084)	747,376	-	(3,030,303)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		16,174,705	(13,535,741)	(6,768,721)	(4,118,191)
EFFECTS OF FOREIGN EXCHANGE TRANSLATION		(25,162)	-	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		482,450	14,018,191	7,381,138	11,499,329
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	34(d)	16,631,993	482,450	612,417	7,381,138

The annexed notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the ACE Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business are as follows:-

Registered office : Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur.

Principal place of business : No. 19, Jalan Meranti Permai 3,
Meranti Permai Industrial Park,
Batu 15, Jalan Puchong,
47100 Puchong, Selangor.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“**RM**”), which is the Company’s functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 23 April 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 5 to the financial statements.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“**MFRSs**”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standard and/or interpretation (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standard and/or interpretation (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

3. BASIS OF PREPARATION (CONT'D)

- 3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:-

MFRS 18 Presentation and Disclosure of Financial Statements

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and their accompanying notes. The statements of financial position and the statements of cash flows will also be affected. The potential impact of the new standard on the financial statements of the Group and of the Company have yet to be assessed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Depreciation of Property, Plant and Equipment and Investment Properties

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment and investment properties are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group anticipates that the residual values of its property, plant and equipment and investment properties will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could affect the economic useful lives and residual values of these assets; therefore, future depreciation charges may be revised. The carrying amounts of property, plant and equipment and investment properties as at the reporting date are disclosed in Notes 6 and 7 to the financial statements respectively.

(b) Impairment of Investments in Subsidiaries, Property, Plant and Equipment, Investment Properties and Right-of-use Assets

The Group and the Company determine whether an item of its investments in subsidiaries, property, plant and equipment, investment properties and right-of-use assets is impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as the market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. The carrying amounts of investments in subsidiaries, property, plant and equipment, investment properties and right-of-use assets as at the reporting date are disclosed in Notes 5, 6, 7 and 8 to the financial statements respectively.

(c) Write-down of Inventories

Management periodically reviews damaged, obsolete, and slow-moving inventory. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 11 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(d) Impairment of Trade Receivables and Contract Assets

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables and contract assets. The contract assets are grouped with trade receivables for impairment assessment because they have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group develops expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts them for qualitative and quantitative, reasonable and supportable, forward-looking information, where applicable. If the expectation is different from the estimation, such a difference will impact the carrying values of trade receivables and contract assets. The carrying amounts of trade receivables and contract assets as at the reporting date are disclosed in Notes 12 and 14 to the financial statements respectively.

(e) Impairment of Non-Trade Receivables

The loss allowances for non-trade financial assets are based on assumptions about the risk of default (probability of default) and the expected loss if a default happens (loss given default). It also requires the Group and the Company to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group and the Company use judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information. The carrying amounts of other receivables and amount owing by subsidiaries as at the reporting date are disclosed in Notes 13 and 15 to the financial statements respectively.

(f) Revenue Recognition for Construction Contracts

The Group recognises construction service revenue by reference to the service rendered using the input method, determined based on the proportion of costs incurred for work performed to date over the estimated total costs. The total estimated costs are based on approved budgets, which require assessment and judgement to be made on changes in, for example, work scope, costs incurred and costs to completion. In making the judgement, management relies on past experience and the work of specialists. The carrying amount of contract assets as at the reporting date is disclosed in Note 14 to the financial statements.

(g) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on their understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made. The carrying amounts of current tax assets and current tax liabilities of the Group and of the Company as at the reporting date are as follows:-

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(g) Income Taxes (Cont'd)

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax assets	1,594,847	149,098	-	-
Current tax liabilities	115,863	974,916	-	39,000

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

Lease Terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances, including past practice and any costs that will be incurred to change the asset if an option to extend is not exercised. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

4.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequent to initial recognition, the financial assets are remeasured to their fair value at the reporting date with any fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without a significant financing component which are measured at the transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.2 FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Company, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

4.3 BASIS OF CONSOLIDATION

The Group applies the acquisition method of accounting for all business combinations except for those involving entities under common control which are accounted for by applying the merger method of accounting.

Under the merger method of accounting, the assets and liabilities of the merger entities are reflected in the financial statements of the Group at their carrying amounts reported in the individual financial statements. The consolidated statement of profit or loss and other comprehensive income reflects the results of the merger entities for the full reporting period (irrespective of when the combination takes place) and comparatives are presented as if the entities had always been combined since the date for which the entities had come under common control.

The difference between the cost of the merger and the share capital of the merger entities is reflected within equity as merger reserve or merger deficit, as appropriate. The merger deficit is adjusted against suitable reserves of the merger entities to the extent that laws or statutes do not prohibit the use of such reserves.

4.4 GOODWILL

Goodwill is initially measured at cost. Subsequent to the initial recognition, the goodwill is measured at cost less accumulated impairment losses, if any. A bargain purchase gain is recognised in profit or loss immediately.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.5 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

4.6 PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially measured at cost.

Subsequent to the initial recognition, all property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land is not depreciated. Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Freehold buildings	2%
Leasehold buildings	2%
Warehouse buildings	2% - 10%
Computers and software	20%
Formworks	12.50% - 20%
Furniture and fittings	10% - 33%
Motor vehicles	20%
Office and store equipment	10% - 33%
Plant and machinery	10% - 20%
Lab equipment	10%
Signboard	10% - 20%
Renovation	10% - 33%

Capital work-in-progress represent factory buildings under construction. They are not depreciated until such time when the asset is available for use.

4.7 INVESTMENT PROPERTIES

Investment properties are initially measured at cost. Subsequent to the initial recognition, the investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate the depreciable amounts over the estimated useful lives. The principal annual depreciation rates are:-

Freehold buildings	2%
Leasehold buildings	2%

4.8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Short-term Leases and Leases of Low-value Assets

The Group applies the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

(b) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(c) Lease Liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

4.9 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out method and comprises all costs of purchase plus other costs incurred in bringing the inventories to their present location and condition.

4.10 OTHER INVESTMENTS

Other investment is not classified as financial assets, financial liabilities or equity instruments in accordance with the definitions stated under MFRS 132 due to the substance of the contractual arrangement definitions in MFRS 132.

In general, contracts purchased for own use are not accounted for as financial instruments.

5. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2025	2024
	RM	RM
Unquoted shares, at cost:-		
At 1 January	56,141,399	55,240,399
Additions during the financial year	1,350,000	901,000
	57,491,399	56,141,399
Accumulated impairment losses	(4,553,000)	(1,953,000)
At 31 December	52,938,399	54,188,399

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows:-

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent		Principal Activities
		2025	2024	
<i>Subsidiaries of the Company</i>				
PLYTEC Formwork System Industries Sdn. Bhd.	Malaysia	100%	100%	Trading in and rental of temporary formworks equipment and safety protection equipment and related transportation services. Involved also in the provision of engineering services.
Sudut Swasta Sdn. Bhd. (“SS”)	Malaysia	100%	100%	Trading and distribution of building materials and related transportation services.
BIM Engineering Solution & Technology Sdn. Bhd. (“BEST”) [#]	Malaysia	100%	100%	Provision of Building Information Modelling (BIM) and engineering services.
PC Forging Malaysia Sdn. Bhd. (“PCFM”)	Malaysia	75%	75%	Trading in prefabricated structural components, lifting and connection accessories and provision of engineering services.
PLYTEC IBS System MFG Sdn. Bhd. (“PISM”)	Malaysia	100%	100%	Manufacture, design and assemble of Industrialised Building System (IBS) products and provision of warehouse management services.
Sudut Swasta Property Sdn. Bhd. (“SSP”)	Malaysia	100%	100%	Investment holding and property investment.
PLYTEC Fencing System Industries Sdn. Bhd.	Malaysia	100%	100%	Trading in fencing system.
PLYTEC (EM) Sdn. Bhd. (“PEM”) [#]	Malaysia	100%	100%	Trading in and rental of temporary formworks equipment and falsework and access equipment and related transportation services. Involved also in the provision of engineering services and distribution of building materials.
PLYTEC Polymer Sdn. Bhd. (“PP”)	Malaysia	90%	90%	Manufacturing of plastic resin and customised plastic raw materials as well as buyers, sellers and dealers in all kind of plastics, new and used or scrap resin products.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows (Cont'd):-

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent		Principal Activities
		2025	2024	
<i>Subsidiary of BEST</i>				
Integrated BIM Academy (M) Sdn. Bhd.#	Malaysia	100%	100%	Providing architectural and engineering activities and related technical consultancy and education.
<i>Subsidiary of PISM</i>				
Dansea Construction Products Sdn. Bhd. (“DCP”)	Malaysia	100%	100%	Manufacturing, purchasing and selling of concrete accessories for use in Malaysia and export purposes.

The auditors' report on the financial statements of the subsidiary includes a “Material Uncertainty Related to Going Concern” regarding the ability of the subsidiary to continue as a going concern in view of its capital deficiency position as at the end of the current reporting period. The financial statements were prepared on a going concern basis as the Company has undertaken to provide continued financial support to the subsidiary.

(a) During the financial year:-

- (i) On 25 April 2025, the Company subscribed for additional 450,000 new ordinary shares in PP for the cash consideration of RM450,000. There was no change in the equity interest held by the Company.
- (ii) On 19 September 2025, the Company subscribed for additional 900,000 new ordinary shares in PP for the cash consideration of RM900,000. There was no change in the equity interest held by the Company.

(b) In the previous financial year:-

- (i) On 13 May 2024, the Company had incorporated a new subsidiary, PEM with an issued share capital of RM1,000 divided into 1,000 ordinary shares and it was a wholly-owned subsidiary of the Company.
- (ii) On 30 May 2024, the Company through its subsidiary, PISM, acquired 100% equity interests in DCP for a cash consideration of RM272,602. The details of the acquisition were disclosed in Note 32 to the financial statements.
- (iii) On 10 September 2024, the Company through its subsidiary, PISM, subscribed for additional 499,995 new ordinary shares in DCP for the cash consideration of RM499,995. There was no change in the equity interest held by PISM.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(b) In the previous financial year (Cont'd):-

- (iv) On 24 September 2024, the Company had incorporated a new subsidiary, PP with an issued share capital of RM10,000 divided into 10,000 ordinary shares. The Company hold 90% equity interest in PP with a cash consideration of RM9,000.
- (v) On 15 October 2024, the Company subscribed for additional 891,000 new ordinary shares in PP for the cash consideration of RM891,000. There was no change in the equity interest held by the Company.

(c) During the financial year, the Company has carried out a review of the recoverable amounts of its investments in certain subsidiaries which were lower than the carrying amounts of the investments. A total impairment losses of RM2,600,000 (2024 - RM300,000), representing the write-down of the investments to their recoverable amounts, was recognised in "Other Expenses" line item of the Statements of Profit or Loss and Other Comprehensive Income and is disclosed in Note 29 to the financial statements.

BEST and PISM

The total recoverable amounts of RM100,000 were determined using the value in use approach by discounting the future cash flows projected to be generated by the subsidiaries, assuming they will continue operations indefinitely. The key assumptions used in the determination of the recoverable amounts are as follows:-

2025	Projected Gross Profit Margins %	Projected Revenue Growth Rates %	Post-tax Discount Rate %
BEST	81	2	5.20
PISM	67 - 68	1 - 73	5.20

- (i) Projected gross profit margins The basis used to determine the value assigned to the projected gross profit margin is the average gross profit margin based on past performance.
- (ii) Projected revenue growth rates Based on the expected projection of the type of business. There is no growth rate in perpetuity to arrive at terminal value.
- (iii) Post-tax discount rate The discount rate reflects specific risks relating to the relevant subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(c) BEST and PISM (Cont'd)

Management believes that there is no reasonably possible change in the above key assumptions applied that is likely to materially cause the respective investments in subsidiaries' carrying amount to exceed its recoverable amount.

These investments in subsidiaries belong to Digital Design and Engineering Solutions segment and Construction Method Engineering Solutions segment.

SSP

The total recoverable amount of RM347,000 was determined using the fair value less costs of disposal approach. The fair value of each subsidiary was estimated by reference to the fair value of its underlying net assets. The fair value of the non-current assets, comprising freehold buildings, was determined by an independent valuer using the market comparison approach and the depreciated replacement cost method. In determining the fair value, the valuer considered factors such as location, accessibility, market conditions, size, age and the condition of the assets. The fair value is categorised within level 2 of the fair value hierarchy.

This investments in subsidiaries belongs to All other segment.

(d) The non-controlling interests at the end of the reporting period comprise the following:-

	Effective Equity Interest		The Group	
	2025 %	2024 %	2025 RM	2024 RM
PCFM	25	25	683,554	578,686
PP	10	10	(27,970)	69,844
			655,584	648,530

(e) Summarised financial information of non-controlling interests has not been presented as the non-controlling interests of the subsidiaries are not individually material to the Group.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. PROPERTY, PLANT AND EQUIPMENT

The Group	At 1.1.2025 RM	Additions RM	Transfer to Inventories RM	Write Off RM	Reclassification RM	Depreciation Charges RM	At 31.12.2025 RM
2025							
<i>Carrying Amount</i>							
Freehold land and buildings	29,768,462	-	-	-	-	(59,241)	29,709,221
Leasehold buildings	5,646,767	-	-	-	-	(161,493)	5,485,274
Warehouse buildings	237,304	6,491,228	-	-	23,240,999	(62,360)	29,907,171
Computers and software	443,411	847,438	-	-	-	(326,710)	964,139
Formworks	79,263,751	36,558,282	(5,032,421)	(333,302)	-	(18,184,210)	92,272,100
Furniture and fittings	725,665	39,233	-	(18,488)	-	(207,281)	539,129
Motor vehicles	2,670,852	904,835	-	-	-	(896,643)	2,679,044
Office and store equipment	685,942	134,190	-	(6,568)	-	(205,722)	607,842
Plant and machinery	1,857,823	4,202,400	-	(4,135)	-	(782,600)	5,273,488
Lab equipment	-	1,526,565	-	-	-	(22,208)	1,504,357
Signboard	19,569	-	-	(3,430)	-	(5,998)	10,141
Renovation	2,247,097	42,949	-	(81,776)	-	(451,315)	1,756,955
Capital work-in-progress	21,583,884	1,657,115	-	-	(23,240,999)	-	-
	145,150,527	52,404,235	(5,032,421)	(447,699)	-	(21,365,781)	170,708,861

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The Group	At	Acquisition of	Additions	Disposals	Transfer to	Write Off	Depreciation	At
	1.1.2024	A Subsidiary						Inventories
	RM	(Note 32)	RM	RM	RM	RM	RM	RM
2024								
<i>Carrying Amount</i>								
Freehold land and buildings	29,827,704	-	-	-	-	-	(59,242)	29,768,462
Leasehold buildings	5,808,260	-	-	-	-	-	(161,493)	5,646,767
Warehouse buildings	298,348	-	-	-	-	-	(61,044)	237,304
Computers and software	565,504	1	85,767	(1,975)	-	(1)	(205,885)	443,411
Formworks	53,873,282	-	41,436,045	-	(3,852,448)	(579,825)	(11,613,303)	79,263,751
Furniture and fittings	889,757	1	35,920	-	-	(1)	(200,012)	725,665
Motor vehicles	2,599,856	-	828,099	-	-	-	(757,103)	2,670,852
Office and store equipment	633,861	720	240,749	(1,914)	-	(399)	(187,075)	685,942
Plant and machinery	1,312,939	1,132,863	53,745	-	-	(66,237)	(575,487)	1,857,823
Signboard	26,057	-	-	-	-	-	(6,488)	19,569
Renovation	2,628,941	1	60,330	-	-	(1)	(442,174)	2,247,097
Capital work-in-progress	4,621,576	-	16,962,308	-	-	-	-	21,583,884
	103,086,085	1,133,586	59,702,963	(3,889)	(3,852,448)	(646,464)	(14,269,306)	145,150,527

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The Group	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2025			
Freehold land and buildings	30,073,401	(364,180)	29,709,221
Leasehold buildings	8,074,630	(2,589,356)	5,485,274
Warehouse buildings	30,342,663	(435,492)	29,907,171
Computers and software	3,496,838	(2,532,699)	964,139
Formworks	133,740,636	(41,468,536)	92,272,100
Furniture and fittings	2,027,791	(1,488,662)	539,129
Motor vehicles	7,990,514	(5,311,470)	2,679,044
Office and store equipment	1,615,569	(1,007,727)	607,842
Plant and machinery	9,029,313	(3,755,825)	5,273,488
Lab equipment	1,526,565	(22,208)	1,504,357
Signboard	29,280	(19,139)	10,141
Renovation	4,057,727	(2,300,772)	1,756,955
	232,004,927	(61,296,066)	170,708,861
2024			
Freehold land and buildings	30,073,401	(304,939)	29,768,462
Leasehold buildings	8,074,630	(2,427,863)	5,646,767
Warehouse buildings	610,436	(373,132)	237,304
Computers and software	2,649,400	(2,205,989)	443,411
Formworks	109,414,389	(30,150,638)	79,263,751
Furniture and fittings	2,041,065	(1,315,400)	725,665
Motor vehicles	7,120,679	(4,449,827)	2,670,852
Office and store equipment	1,518,419	(832,477)	685,942
Plant and machinery	4,836,104	(2,978,281)	1,857,823
Signboard	39,080	(19,511)	19,569
Renovation	4,248,424	(2,001,327)	2,247,097
Capital work-in-progress	21,583,884	-	21,583,884
	192,209,911	(47,059,384)	145,150,527

- (a) Certain freehold land, a warehouse building and certain leasehold buildings of the Group have been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Notes 21, 25 and 26 to the financial statements.
- (b) Included in the property, plant and equipment of the Group were formworks, motor vehicles, plant and machinery and lab equipment held under hire purchase arrangements with a total carrying amount of RM47,645,082 (2024 - RM37,712,624). These assets have had been pledged as security for the hire purchase payables of the Group as disclosed in Note 20 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

7. INVESTMENT PROPERTIES

	The Group	
	2025 RM	2024 RM
Cost:-		
At 1 January	3,177,851	2,455,909
Additions	4,680,413	1,460,500
Disposals	(1,325,486)	(738,558)
At 31 December	6,532,778	3,177,851
Accumulated depreciation:-		
At 1 January	(68,845)	(36,345)
Depreciation during the financial year	(75,896)	(49,733)
Disposals	65,472	17,233
At 31 December	(79,269)	(68,845)
	6,453,509	3,109,006
Represented by:-		
Freehold buildings, at cost	5,829,134	1,821,253
Leasehold buildings, at cost	624,375	1,287,753
	6,453,509	3,109,006
Fair value	6,670,000	3,212,060

- (a) The fair values of the investment properties are within level 2 of the fair value hierarchy. They are arrived at by reference to market evidence of transaction prices for similar properties and are performed by registered valuers who have appropriate recognised professional qualifications and recent experience in the locations and categories of properties being valued. The most significant input into this valuation approach is the price per square foot of comparable properties. Adjustments are then made for differences in location, size, available facilities, market conditions and other factors to arrive at the fair value.
- (b) Certain freehold buildings of the Group have been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Notes 21 and 25 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

8. RIGHT-OF-USE ASSETS

The Group	At	Depreciation	Modification	At
	1.1.2025	Charges	of Lease	31.12.2025
	RM	RM	Liabilities (Note 19)	RM
			RM	
2025				
<i>Carrying Amount</i>				
Leasehold land	2,671,696	(36,872)	-	2,634,824
Offices	337,922	(63,061)	(211,715)	63,146
	3,009,618	(99,933)	(211,715)	2,697,970
	At	Addition	Depreciation	At
	1.1.2024	RM	Charges	31.12.2024
	RM	RM	RM	RM
2024				
<i>Carrying Amount</i>				
Leasehold land	2,708,566	-	(36,870)	2,671,696
Offices	311,542	109,331	(82,951)	337,922
	3,020,108	109,331	(119,821)	3,009,618

- (a) The Group leases certain pieces of leasehold land and various offices of which the leasing activities are summarised below:-

Leasehold land The Group has entered into 4 (2024 - 4) non-cancellable operating lease agreements for the use of land. The leases are for a period ranging from 75 to 96 (2024 - 75 to 96) years with no renewal or purchase option included in the agreements.

Offices The Group has leased 2 (2024 - 2) offices that run between 1 and 2 (2024 - 2 and 3) years, with an option to renew the lease after that date. The Group is not allowed to sublease the offices.

- (b) The Group also has leases with lease terms of 12 months or less and leases of office equipment with low value. The Group has applied the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.
- (c) Certain leasehold land of the Group have been pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Note 25 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

9. OTHER INVESTMENTS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<u>Non-current</u>				
Club membership, at cost	238,000	238,000	-	-
Accumulated impairment losses	(31,400)	(29,400)	-	-
	206,600	208,600	-	-
Quoted shares, at fair value	-	506,500	-	73,000
	206,600	715,100	-	73,000

10. GOODWILL

	The Group	
	2025 RM	2024 RM
Cost:-		
At 1 January	2,026,168	1,955,898
Acquisition of a subsidiary (Note 32)	-	70,270
At 31 December	2,026,168	2,026,168
Accumulated impairment losses:-		
At 1 January	-	-
Impairment during the financial year (Note 29)	(1,955,898)	-
At 31 December	(1,955,898)	-
	70,270	2,026,168

(a) The carrying amounts of goodwill allocated to each cash-generating unit are as follows:-

	The Group	
	2025 RM	2024 RM
BEST	-	1,955,898
DCP	70,270	70,270
	70,270	2,026,168

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

10. GOODWILL (CONT'D)

- (b) The impairment tests for cash-generating units containing goodwill are summarised below:-

BEST

During the financial year, the Group has carried out a review of the recoverable amount of goodwill allocated this cash-generating unit as its financial performance was deteriorating due to keen competition.

The Group has assessed the recoverable amount of goodwill allocated using the value in use approach. No recoverable amount of was derived from cash flows projections based on 5 years of financial budgets approved by management. The key assumptions used in the determination of the recoverable amount are as follows:-

	Projected Gross Profit Margins		Projected Revenue Growth Rates		Pre-tax Discount Rate	
	2025 %	2024 %	2025 %	2024 %	2025 %	2024 %
BEST	81	83 - 84	2	2	8.08	11.92

- (i) Projected gross profit margins The basis used to determine the value assigned to the projected gross profit margin is the average gross profit margin based on past performance.
- (ii) Projected revenue growth rates Based on the expected projection of the type of business. There is no growth rate in perpetuity to arrive at terminal value.
- (iii) Pre-tax discount rate The discount rate reflects specific risks relating to the cash-generating unit.

Based on the assessment, an impairment loss of RM1,955,898 (2024 - Nil), representing the write-down of the goodwill to its recoverable amount, was recognised in "Other Expenses" line item of the Statements of Profit or Loss and Other Comprehensive Income and is disclosed in Note 29 to the financial statements.

DCP

No impairment testing is done on DCP which is considered immaterial to the Group.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

11. INVENTORIES

	The Group	
	2025	2024
	RM	RM
Raw materials	5,066,432	1,251,521
Goods-in-transit	1,869,596	331,688
Finished goods	9,051,446	11,665,324
	15,987,474	13,248,533
Recognised in profit or loss:-		
Inventories recognised as cost of sales	98,733,219	114,088,234

12. TRADE RECEIVABLES

	The Group	
	2025	2024
	RM	RM
Trade receivables	82,481,570	90,931,676
Retention sums	88,918	145,601
	82,570,488	91,077,277
Allowance for impairment losses (Note 39.1(b)(iii))	(20,328,306)	(4,351,979)
	62,242,182	86,725,298

- (a) The Group's normal trade credit terms ranging from cash on delivery ("COD") to 90 (2024 - COD to 90) days. Other credit terms are assessed and approved on a case-by-case basis.
- (b) The retention sums are expected to be recovered within the periods ranging from 12 to 24 (2024 - 12 to 24) months.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

13. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other receivables	748,073	2,764,114	-	-
Allowance for impairment losses (Note 39.1(b)(iii))	(27,740)	-	-	-
Advances to suppliers	720,333	2,764,114	-	-
Deposits	491,462	7,435,179	-	-
Prepayments	523,335	460,227	1,000	1,000
	5,033,644	4,994,735	25,648	95,446
	6,768,774	15,654,255	26,648	96,446

The advances to suppliers are unsecured and interest-free. The amount owing will be offset against future purchases from the suppliers.

14. CONTRACT ASSETS

	The Group	
	2025 RM	2024 RM
At 1 January	-	-
Performance obligations performed	17,669,783	-
Transfer to trade receivables	(16,671,640)	-
At 31 December	998,143	-

The contract assets primarily relate to the Group's right to consideration for work performed but not yet billed as at the reporting date. The amount will be transferred to trade receivables when the Group issues invoices in accordance with the contracts with customers.

No information is provided for the remaining performance obligations that have original expected durations of 1 year or less, as allowed by MFRS 15.121(a).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

15. AMOUNTS OWING BY/(TO) SUBSIDIARIES

	The Company	
	2025	2024
	RM	RM
Amount Owing by Subsidiaries		
Non-trade balances	30,969,689	30,604,078
Amount Owing to Subsidiaries		
Non-trade balances	(5,848,000)	(9,547,077)

The non-trade balances represent unsecured interest-free advances and payments made on behalf. The amounts owing are repayable on demand and are to be settled in cash.

16. FIXED DEPOSITS WITH LICENSED BANKS

In the previous financial year:-

- (i) The fixed deposits with licensed banks of the Group at the end of the reporting period bore effective interest rates ranging from 2.15% to 2.90% per annum. The fixed deposits had maturity periods ranging from 30 to 365 days.
- (ii) The fixed deposits with licensed banks of the Group at the end of the reporting period had pledged to licensed banks as security for banking facilities granted to the Group as disclosed in Notes 21, 25 and 26 to the financial statements.

17. SHARE CAPITAL

	The Group/The Company			
	2025	2024	2025	2024
	Number Of Shares		RM	
Issued and Fully Paid-Up				
Ordinary Shares				
At 1 January/31 December	606,060,600	606,060,600	85,565,822	85,565,822

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

18. MERGER DEFICIT

The merger deficit arose from the difference between the carrying value of the investment and the nominal value of the shares of the subsidiaries upon consolidation under the merger accounting principles.

19. LEASE LIABILITIES

	The Group	
	2025 RM	2024 RM
At 1 January	353,566	323,777
Addition	-	109,331
Interest expense recognised in profit or loss	8,430	14,958
Changes due to lease modification (Note 8)	(211,715)	-
Repayment of principal	(72,570)	(79,542)
Repayment of interest expense	(8,430)	(14,958)
At 31 December	69,281	353,566
Analysed by:-		
Current liabilities	45,256	110,986
Non-current liabilities	24,025	242,580
	69,281	353,566

The lease liabilities of the Group at the end of the reporting period bore interest rates ranging from 5.62% to 5.91% (2024 - 4.59% to 5.91%) per annum.

20. HIRE PURCHASE PAYABLES

	The Group	
	2025 RM	2024 RM
Current liabilities	15,114,365	14,949,920
Non-current liabilities	15,328,063	10,560,647
	30,442,428	25,510,567

(a) The hire purchase payables of the Group are secured by the following:-

- (i) certain plant and equipment of the Group as disclosed in Note 6 to the financial statements;
- (ii) a corporate guarantee by the Company; and
- (iii) a joint and several guarantee by certain directors of the Group and a shareholder.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

20. HIRE PURCHASE PAYABLES (CONT'D)

(b) The interest rate profile of the hire purchase payables of the Group is summarised below:-

	The Group	
	2025 %	2024 %
Fixed rate	2.18 - 3.55	2.18 - 3.55

21. TERM LOANS

	The Group	
	2025 RM	2024 RM
Current liabilities	3,748,762	1,595,951
Non-current liabilities	21,878,238	10,466,576
	25,627,000	12,062,527

(a) The term loans of the Group are secured by the following:-

- (i) a legal charge over certain properties of the Group as disclosed in Notes 6 and 7 to the financial statements;
- (ii) a corporate guarantee by the Company;
- (iii) a corporate guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad;
- (iv) an assignment of life assurance policy by a director;
- (v) a joint and several guarantee by certain directors of the Group and a shareholder; and
- (vi) fixed deposits with licensed banks of the Group as disclosed in Note 16 to the financial statements.

(b) The major covenants of the term loans are as follows:-

- (i) Subsidiaries' gearing ratio shall not exceed 1.5 to 3.5 times.
- (ii) The Group's gearing ratio shall not exceed 1.0 times.
- (iii) Certain subsidiaries shall maintain a tangible net worth ranging from not less than RM15,000,000 to RM24,000,000 at all times.
- (iv) A subsidiary shall maintain positive shareholders' equity at all times.
- (v) Dividend payment made by subsidiaries shall not exceed 50% of its current financial year's profit after taxation.

The covenants are tested quarterly, at 31 March, 30 June, 30 September and 31 December. The Group has complied with the covenants throughout the reporting periods.

There are no indicators that the Group would have difficulties complying with the upcoming covenant assessments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

21. TERM LOANS (CONT'D)

(c) The interest rate profile of the term loans of the Group is summarised below:-

	Effective Interest Rate		The Group	
	2025 %	2024 %	2025 RM	2024 RM
Fixed rate term loans	3.00 - 4.00	3.00	5,610,334	401,371
Floating rate term loans	5.49 - 5.65	4.61 - 5.90	20,016,666	11,661,156
			25,627,000	12,062,527

22. DEFERRED TAX LIABILITIES

The Group	At 1.1.2025 RM	Recognised in Profit or Loss (Note 30) RM	At 31.12.2025 RM
2025			
<i>Deferred Tax Liabilities</i>			
Property, plant and equipment	3,899,704	572,055	4,471,759
<i>Deferred Tax Assets</i>			
Provisions	(705,704)	582,945	(122,759)
	3,194,000	1,155,000	4,349,000

	At 1.1.2024 RM	Recognised in Profit or Loss (Note 30) RM	Acquisition of A Subsidiary (Note 32) RM	At 31.12.2024 RM
2024				
<i>Deferred Tax Liabilities</i>				
Property, plant and equipment	2,358,209	1,299,441	242,054	3,899,704
<i>Deferred Tax Assets</i>				
Provisions	-	(705,704)	-	(705,704)
	2,358,209	593,737	242,054	3,194,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

23. TRADE PAYABLES

	The Group	
	2025 RM	2024 RM
Trade payables	23,392,244	22,300,972
Retention sums	25,872	-
	23,418,116	22,300,972

- (a) The normal trade credit terms granted to the Group ranging from 30 to 60 (2024 - 30 to 60) days.
- (b) The retention sums are expected to be settled within the periods ranging from 12 to 24 (2024 - Nil) months.

24. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables:-				
Third parties	3,704,576	4,609,927	257,908	192,410
Retention sums	897,438	979,135	-	-
Related parties	31,596	-	-	-
Sales and services tax payable	1,966,814	401,829	-	-
	6,600,424	5,990,891	257,908	192,410
Accruals	3,770,312	4,971,528	60,868	52,904
Deposits received	12,829,526	12,781,780	-	-
	23,200,262	23,744,199	318,776	245,314

- (a) The amount owing to related parties represents professional services and supply of packing materials by companies in which certain directors of the subsidiaries have controlling interests. The amount owing is subject to the normal credit term of 30 (2024 - Nil) days. The amount owing is to be settled in cash.
- (b) The retention sums are expected to be settled within the periods ranging from 12 to 24 (2024 - 12 to 24) months.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

25. SHORT-TERM BORROWINGS

	Note	The Group	
		2025 RM	2024 RM
Bankers' acceptances	(a)	27,397,555	34,048,000
Revolving credits	(b)	18,933,688	19,798,958
		46,331,243	53,846,958

(a) The bankers' acceptances of the Group are secured by the following:-

- (i) a legal charge over certain properties of the Group as disclosed in Notes 6, 7 and 8 to the financial statements;
- (ii) a corporate guarantee by the Company;
- (iii) a corporate guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad;
- (iv) an assignment of life assurance policy by a director;
- (v) a joint and several guarantee by certain directors of the Group and a shareholder; and
- (vi) fixed deposits with licensed banks of the Group as disclosed in Note 16 to the financial statements.

The bankers' acceptances of the Group at the end of the reporting period bore effective interest rates ranging from 3.70% to 4.98% (2024 - 3.26% to 4.31%) per annum.

(b) The revolving credits of the Group are secured by the following:-

- (i) a legal charge over a piece of freehold land of the Group as disclosed in Note 6 to the financial statements;
- (ii) a corporate guarantee by the Company; and
- (iii) a joint and several guarantee by certain directors of the Group and a shareholder.

The revolving credits of the Group at the end of the reporting period bore effective interest rates ranging from 4.70% to 6.40% (2024 - 5.28% to 5.82%) per annum.

26. BANK OVERDRAFTS

(a) The bank overdrafts of the Group are secured by the following:-

- (i) a corporate guarantee by the Company;
- (ii) a legal charge over certain properties of the Group as disclosed in Note 6 to the financial statements;
- (iii) a corporate guarantee by Syarikat Jaminan Pembiayaan Perniagaan Berhad;
- (iv) an assignment of life assurance policy by a director;
- (v) a joint and several guarantee by certain directors of the Group and a shareholder; and
- (vi) fixed deposits with licensed banks of the Group as disclosed in Note 16 to the financial statements.

(b) The bank overdrafts of the Group at the end of the reporting period bore floating interest rates ranging from 7.00% to 7.56% (2024 - 6.76% to 8.49%) per annum.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

27. REVENUE

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from Contracts with Customers				
<u>Recognised at a point in time</u>				
Sale of goods	118,746,029	147,638,984	-	-
Sale of investment properties	600,000	1,325,000	-	-
Refurbishment income	5,180,205	-	-	-
<u>Recognised over time</u>				
Construction service revenue	17,669,783	-	-	-
Design consultancy and architecture works	4,450,177	6,187,839	-	-
Rental income	45,607,935	45,960,157	-	-
Revenue from Other Sources				
Dividend income	150	-	150	5,000,000
	192,254,279	201,111,980	150	5,000,000

- (a) The information on the disaggregation of revenue by geographical market is disclosed in Note 37.2 to the financial statements.
- (b) The information about the performance obligations in contracts with customers is summarised below:-

Nature of Goods or Services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Considerations	Warranty and Obligation for Returns or Refunds
Sale of goods	When the goods are delivered and accepted by customers.	Credit period of COD to 60 days from the invoice date.	Not applicable.	Not applicable.
Sale of investment properties	When the vacant possession are delivered to customers.	Credit period of 90 days from the date of Sale and Purchase Agreement.	Not applicable.	Not applicable.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

27. REVENUE (CONT'D)

- (b) The information about the performance obligations in contracts with customers is summarised below (Cont'd):-

Nature of Goods or Services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Considerations	Warranty and Obligation for Returns or Refunds
Refurbishment income	When services are rendered.	Credit period of 60 days from the invoice date.	Not applicable.	Not applicable.
Construction service revenue	When services are rendered using the cost incurred method.	Based on agreed milestones certified by architects. The credit period is 60 days from the invoice date.	Contract stipulates a predetermined rate for late penalty charges, which is capped at a specified amount.	Defect liability period of 24 months are given to the customers.
Design consultancy and architecture works	Recognise on a straight-line method over the period of service; Recognise using the amount of work certified by consultants.	Credit period of 30 to 60 days from the invoice date.	Not applicable.	Not applicable.
Rental income	Recognise on a straight-line method over the lease term.	Credit period of 60 days from the invoice date.	Not applicable.	Not applicable.

- (c) The information of the revenue from other sources is summarised below:-

Dividend Income

Dividend income is recognised when the right to receive dividend payment is established.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

28. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	The Group	
	2025 RM	2024 RM
Impairment losses (Note 39.1(b)(iii)):		
- trade receivables	17,890,047	3,431,813
- other receivables	27,740	-
Reversal of impairment losses (Note 39.1(b)(iii)):		
- trade receivables	(1,724,292)	(44,378)
	16,193,495	3,387,435

29. (LOSS)/PROFIT BEFORE TAXATION

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before taxation is arrived at after charging/(crediting):-				
Auditors' remuneration:				
- audit fees:				
- current financial year	217,000	201,000	44,000	37,000
- underprovision in the previous financial year	-	-	-	11,500
- non-audit fees:				
- auditors of the Company	9,000	9,000	9,000	9,000
Directors' remuneration (Note 35(a))	2,611,154	3,190,627	392,000	372,000
Material Expenses/(Income)				
Bad debts written off	110,029	-	-	-
Depreciation:				
- property, plant and equipment	21,365,781	14,269,306	-	-
- investment properties	75,896	49,733	-	-
- right-of-use assets	99,933	119,821	-	-
Deposit written off	-	1,540	-	-
Direct operating expenses on investment properties	40,839	24,329	-	-
Impairment losses on:				
- investments in subsidiaries	-	-	2,600,000	300,000
- goodwill	1,955,898	-	-	-
- other investments	2,000	3,400	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

29. (LOSS)/PROFIT BEFORE TAXATION (CONT'D)

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before taxation is arrived at after charging/(crediting) (Cont'd):-				
Material Expenses/(Income) (Cont'd)				
Interest expense on lease liabilities	8,430	14,958	-	-
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- bank overdrafts	600,074	417,567	-	-
- bankers' acceptances	1,158,522	1,515,329	-	-
- hire purchase payables	2,000,558	1,340,621	-	-
- revolving credits	849,435	630,566	-	-
- term loans	349,569	247,408	-	-
Lease expenses:				
- short-term leases	160,070	203,800	-	-
- low-value assets	110,689	126,835	-	-
Property, plant and equipment written off	447,699	646,464	-	-
Staff costs (including other key management personnel as disclosed in Note 35(b)):				
- short-term employee benefits	13,822,043	12,932,779	-	-
- defined contribution benefits	1,494,394	1,412,203	-	-
Fair value loss/(gain) on financial assets measured at fair value through profit or loss mandatorily:				
- other investments	14,527	(206,875)	32,750	5,000
Loss on disposal of investment properties	40,800	-	-	-
Loss/(Gain) on disposal of other investments	2,361	(44,992)	-	-
Bad debts recovered	(6,454)	-	-	-
Dividend income:				
- other investments	(19,125)	(1,120)	-	-
Gain on disposal of property, plant and equipment	(11,530)	(162,895)	-	-
Interest income on financial assets measured at amortised cost:				
- fixed deposits with licensed banks	(39,451)	(340,206)	-	-
- cash and bank balances	(58,685)	(262,662)	(39,069)	(252,756)
(Gain)/Loss on foreign exchange:				
- realised	(548,258)	(603,063)	-	-
- unrealised	69,677	-	-	-
Rental income from investment properties	(21,600)	(13,200)	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

30. INCOME TAX EXPENSE

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax expense	2,432,500	5,625,000	-	39,000
(Over)/Underprovision in the previous financial years	(836,617)	144,539	16,392	(35,000)
Real property gains tax	1,595,883	5,769,539	16,392	4,000
	-	1,547	-	-
	1,595,883	5,771,086	16,392	4,000
Deferred tax (Note 22): - origination and reversal of temporary differences	1,155,000	593,737	-	-
	2,750,883	6,364,823	16,392	4,000

A reconciliation of income tax expense applicable to the (loss)/profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before taxation	(3,007,286)	19,696,129	(4,114,901)	3,848,303
Tax at the statutory tax rate of 24% (2024 - 24%)	(721,749)	4,727,071	(987,576)	923,593
Tax effects of:-				
Non-deductible expenses	2,651,807	1,344,681	987,576	315,407
Non-taxable income	(44,878)	(21,495)	-	(1,200,000)
Deferred tax assets not recognised during the year	1,702,320	168,480	-	-
Real property gains tax arising from disposal of investment properties	-	1,547	-	-
(Over)/Underprovision of current tax in the previous financial years	(836,617)	144,539	16,392	(35,000)
	2,750,883	6,364,823	16,392	4,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

30. INCOME TAX EXPENSE (CONT'D)

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year.

At the end of the reporting period, the amounts of deferred tax assets not recognised (stated at gross) due to uncertainty of their realisation are as follows:-

	The Group	
	2025 RM	2024 RM
Unused tax losses:		
- expires year of assessment 2028	2,700	2,700
- expires year of assessment 2029	300	300
- expires year of assessment 2030	62,000	62,000
- expires year of assessment 2031	31,000	31,000
- expires year of assessment 2032	311,000	311,000
- expires year of assessment 2033	318,000	318,000
- expires year of assessment 2034	588,000	890,000
- expires year of assessment 2035	6,162,000	-
Unabsorbed capital allowances	144,000	349,000
Other deductible temporary differences	1,438,000	-
	9,057,000	1,964,000

Based on the current legislation, the unused tax losses up to the year of assessment 2018 can be carried forward until the year of assessment 2028 and the unused tax losses for 2019 onwards are allowed to be utilised for 10 consecutive years of assessment immediately following that year of assessment; whereas, the unabsorbed capital allowances are allowed to be carried forward indefinitely.

31. (LOSS)/EARNINGS PER SHARE

(a) Basic (Loss)/Earnings Per Share

The basic (loss)/earnings per share is calculated by dividing the consolidated (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	The Group	
	2025 RM	2024 RM
(Loss)/Profit after taxation attributable to owners of the Company (Basic)	(5,615,223)	13,279,880
Weighted average number of ordinary shares in issue	606,060,600	606,060,600
Basic (loss)/earnings per share (sen)	(0.93)	2.19

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

31. (LOSS)/EARNINGS PER SHARE (CONT'D)

(b) Diluted (Loss)/Earnings Per Share

The diluted (loss)/earnings per share is equal to the basic (loss)/earnings per share because there were no potential ordinary shares during the financial year.

32. ACQUISITION OF A SUBSIDIARY

In the previous financial year, PISM acquired 100% equity interests in DCP. The acquisition of this subsidiary was to improve vertical integration of the Group.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities assumed at the date of acquisition:-

(a) Identifiable Assets Acquired and Liabilities Assumed

	The Group 2024 RM
Plant and equipment (Note 6)	1,133,586
Inventories	253,453
Trade and other receivables	183,665
Cash and bank balances	100,590
Trade payables	(163,741)
Other payables and accruals	(57,534)
Amount owing to holding company	(124,008)
Amount owing to a director	(866,732)
Current tax liabilities	(14,893)
Deferred tax liabilities (Note 22)	(242,054)
Net identifiable assets acquired	202,332
Add: Goodwill on acquisition (Note 10)	70,270
Total purchase consideration, settled by cash	272,602
Less: Cash and bank balances of subsidiary acquired	(100,590)
Net cash outflow from the acquisition of a subsidiary	172,012

(b) The goodwill was attributable mainly to the control premium paid. In addition, the purchase consideration also included benefits derived from the expected revenue growth of the Group. These benefits were not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. The goodwill was not deductible for tax purposes.

(c) In the previous financial year, the subsidiary had contributed revenue of RM984,777 and profit after taxation of RM278,923 to the Group since date of acquisition.

If the acquisition was effective at the beginning of the previous financial year, the Group's revenue and profit after taxation for the previous financial year would have been RM1,688,189 and RM478,154 respectively.

There were no acquisitions of new subsidiaries in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

33. DIVIDENDS

	The Company	
	2025	2024
	RM	RM
Ordinary Shares		
Interim single-tier dividend of Nil (2024 - 0.50) sen per ordinary share in respect of the current financial year	-	3,030,303

34. CASH FLOW INFORMATION

- (a) The cash disbursed for the purchase of property, plant and equipment, acquisition of investment properties and the addition of right-of-use assets are as follows:-

	The Group	
	2025	2024
	RM	RM
Property, Plant and Equipment		
Cost of property, plant and equipment purchased (Note 6)	52,404,235	59,702,963
Less: Acquired through hire purchase arrangements	(18,594,655)	(10,926,563)
Less: Capitalisation of finance costs	(542,964)	-
	33,266,616	48,776,400
Investment Properties		
Cost of investment properties acquired (Note 7)	4,680,413	1,460,500
Less: Contra of properties from trade receivables	(2,902,354)	(1,292,060)
Less: Acquired through term loan	(1,590,000)	-
	188,059	168,440
Right-of-use Assets		
Cost of right-of-use assets acquired (Note 8)	-	109,331
Less: Addition of new lease liabilities	-	(109,331)
	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

34. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows:-

The Group	Hire Purchase Payables RM	Lease Liabilities RM	Bankers' Acceptances RM	Revolving Credits RM	Term Loans RM	Total RM
2025						
At 1 January	25,510,567	353,566	34,048,000	19,798,958	12,062,527	91,773,618
<u>Changes in Financing Cash Flows</u>						
Proceeds from drawdown	6,135,005	-	99,788,520	54,275,105	14,812,332	175,010,962
Repayment of principal	(19,797,799)	(72,570)	(106,438,965)	(55,140,375)	(2,837,859)	(184,287,568)
Repayment of interests	(2,000,558)	(8,430)	(1,158,522)	(885,184)	(856,784)	(4,909,478)
	(15,663,352)	(81,000)	(7,808,967)	(1,750,454)	11,117,689	(14,186,084)
<u>Other Changes</u>						
New hire purchase (Note 34(a))	18,594,655	-	-	-	-	18,594,655
New term loan (Note 34(a))	-	-	-	-	1,590,000	1,590,000
Modification of leases (Note 8 and 19)	-	(211,715)	-	-	-	(211,715)
Interest expense recognised in profit or loss (Note 29)	2,000,558	8,430	1,158,522	849,435	349,569	4,366,514
Interest expense capitalised under capital work-in- progress (Note 34(a))	-	-	-	35,749	507,215	542,964
	20,595,213	(203,285)	1,158,522	885,184	2,446,784	24,882,418
At 31 December	30,442,428	69,281	27,397,555	18,933,688	25,627,000	102,469,952

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

34. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

The Group	Hire Purchase Payables RM	Lease Liabilities RM	Bankers' Acceptances RM	Revolving Credits RM	Term Loans RM	Total RM
2024						
At 1 January	26,674,487	323,777	27,637,000	12,475,001	6,200,898	73,311,163
<u>Changes in Financing</u>						
<u>Cash Flows</u>						
Proceeds from drawdown	1,530,962	-	116,537,258	46,689,466	9,385,491	174,143,177
Repayment of principal	(13,621,445)	(79,542)	(110,126,258)	(39,365,509)	(3,523,862)	(166,716,616)
Repayment of interests	(1,340,621)	(14,958)	(1,515,329)	(630,566)	(247,408)	(3,748,882)
	(13,431,104)	(94,500)	4,895,671	6,693,391	5,614,221	3,677,679
<u>Other Changes</u>						
Acquisition of new leases (Note 19 and 34(a))	-	109,331	-	-	-	109,331
New hire purchase (Note 34(a))	10,926,563	-	-	-	-	10,926,563
Interest expense recognised in profit or loss (Note 29)	1,340,621	14,958	1,515,329	630,566	247,408	3,748,882
	12,267,184	124,289	1,515,329	630,566	247,408	14,784,776
At 31 December	25,510,567	353,566	34,048,000	19,798,958	12,062,527	91,773,618

(c) The total cash outflows for leases as a lessee are as follows:-

	The Group	
	2025 RM	2024 RM
Payment of short-term leases	160,070	203,800
Payment of low-value assets	110,689	126,835
Interest paid on lease liabilities	8,430	14,958
Payment of lease liabilities	72,570	79,542
	351,759	425,135

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

34. CASH FLOW INFORMATION (CONT'D)

(d) The cash and cash equivalents comprise the following:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits with licensed banks	-	8,133,251	-	-
Cash and bank balances	20,151,540	9,811,595	612,417	7,381,138
Bank overdrafts	(3,519,547)	(9,329,145)	-	-
	16,631,993	8,615,701	612,417	7,381,138
Less: Fixed deposits pledged to licensed banks (Note 16)	-	(8,133,251)	-	-
	16,631,993	482,450	612,417	7,381,138

35. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non-executive directors of the Company and certain members of senior management of the Group and of the Company.

The key management personnel compensation during the financial year are as follows:-

(a) Directors of the Company

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Short-term employee benefits:				
- fees	378,000	372,000	378,000	372,000
- salaries, bonuses and other benefits	1,918,686	2,432,524	14,000	-
	2,296,686	2,804,524	392,000	372,000
Defined contribution benefits	314,468	386,103	-	-
Total directors' remuneration (Note 29)	2,611,154	3,190,627	392,000	372,000

The estimated monetary value of benefits-in-kind provided by the Group to the directors of the Company was RM45,400 (2024 - RM56,500).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

35. KEY MANAGEMENT PERSONNEL COMPENSATION (CONT'D)

The key management personnel compensation during the financial year are as follows (Cont'd):-

(b) Other Key Management Personnel

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Short-term employee benefits	2,329,839	1,700,755	-	-
Defined contribution benefits	279,798	203,497	-	-
Total compensation for other key management personnel	2,609,637	1,904,252	-	-

36. RELATED PARTY DISCLOSURES

(a) Subsidiaries

The subsidiaries are disclosed in Note 5 to the financial statements.

(b) Significant Related Party Transactions and Balances

In addition to the related party transactions information disclosed in the statements of cash flows, the Group and the Company also carried out the following transactions with the related parties during the financial year:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<u>Subsidiaries</u>				
Net advances from	-	-	271,890	3,683,000
Net advances to	-	-	(4,072,309)	(7,828,390)
Dividend from	-	-	-	5,000,000
<u>Related Parties</u>				
Purchase from	431,375	158,484	-	-
Short-term leases expenses paid or payables to	38,400	38,400	-	-

The significant outstanding balances of the related parties together with their terms and conditions are disclosed in Notes 15 and 24 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Board of Directors as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided. In addition, the businesses are also considered from a geographical perspective.

The Group is organised into 5 main reportable segments as follows:-

- Construction method engineering solutions - provision of new and refurbished temporary works equipment for sale and rental together with the provision of solutions that support the forming and erection of concrete structures.
- Manufacturing, trading and distribution of building materials - manufacture, trade and distribute building materials for construction projects.
- Digital design and engineering solutions - provision of digital construction designs and engineering solutions.
- Prefabricated construction solutions - planning, designing, production planning and coordination throughout the manufacturing process of prefabricated components, trading of lifting and connection accessories for precast concrete construction.
- Polymer material compounding and product - manufacturing of plastic resin and customised plastic raw materials as well as buyers, sellers and dealers in all kind of plastics, new and used or scrap resin products.
- All other segments - include investment holding and property investment which are not separately reported as the segment's operations are not material to the Group.

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

Transactions between reportable segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Method Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Design and Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Consolidation Segments Adjustments RM	The Group RM
2025							
<u>Other Information</u>							
Depreciation:							
- property, plant and equipment	19,639,440	1,249,303	301,614	28,948	158,476	(12,000)	21,365,781
- investment properties	38,180	-	-	-	-	-	75,896
- right-of-use assets	112,199	21,953	24,474	-	-	(58,693)	99,933
Impairment losses on:							
- goodwill	-	-	1,955,898	-	-	-	1,955,898
- investments in subsidiaries	-	-	-	-	-	(2,600,000)	-
- other investments	-	-	-	-	-	2,000	2,000
- trade receivables	8,667,750	6,481,567	2,740,730	-	-	-	17,890,047
- other receivables	27,740	-	-	-	-	-	27,740
Interest expense on financial liabilities that are not at fair value through profit or loss:							
- bank overdrafts	484,737	110,017	-	-	5,320	-	600,074
- bankers' acceptances	304,677	837,902	-	-	15,943	-	1,158,522
- hire purchase payables	1,863,414	53,135	5,835	5,342	72,832	-	2,000,558
- revolving credits	849,435	-	-	-	-	-	849,435
- term loans	301,788	47,781	-	-	-	-	349,569

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Method Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Design and Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Consolidation Segments Adjustments RM	The Group RM
2025							
<u>Other Information</u> (Cont'd)							
Interest expense on lease liabilities	4,936	-	3,494	-	-	-	8,430
Dividend income	-	(19,125)	-	-	-	-	(19,125)
Reversal of impairment losses on trade receivables	(1,202,110)	(275,476)	(246,706)	-	-	-	(1,724,292)
Interest income on financial assets measured at amortised cost: - fixed deposits with licensed banks	(38,681)	(770)	-	-	-	-	(39,451)
- cash and bank balances	(1,825)	(9,223)	(336)	(4,890)	(3,342)	(39,069)	(58,685)
Income tax expense	2,824,799	(128,503)	(101,846)	140,041	-	16,392	2,750,883

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Consolidation Segments Adjustments RM	The Group RM
2025							
Assets							
Segment assets/ Consolidated total assets	221,334,363	63,539,729	2,834,759	3,281,780	14,023,331	(109,432,174)	287,880,170
Additions to non- current assets other than financial instruments							
Property, plant and equipment	46,471,148	438,502	-	-	5,494,585	-	52,404,235
Investment properties	4,680,413	-	-	-	-	-	4,680,413
Liabilities							
Segment liabilities/ Consolidated total liabilities	139,545,238	42,115,689	4,097,839	547,568	14,303,026	(51,391,535)	157,072,740

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Manufacturing, Trading and Distribution					Polymer Material and Product RM	All Other Segments RM	Consolidation Adjustments RM	The Group RM
	Construction Method Engineering Solutions RM	Engineering Solutions RM	Digital Design and Engineering Solutions RM	Prefabricated Construction Solutions RM	Compounding and Product RM				
2024									
Revenue									
External revenue	93,492,657	96,449,762	6,000,202	3,155,402	688,957	1,325,000	-	201,111,980	
Inter-segment revenue	3,793,457	5,627,677	75,771	-	-	5,000,000	(14,496,905)	-	
Total revenue	97,286,114	102,077,439	6,075,973	3,155,402	688,957	6,325,000	(14,496,905)	201,111,980	
Results									
Segment profit/ (loss)	20,303,255	4,955,765	(163,083)	428,152	(301,555)	3,832,087	(5,058,201)	23,996,420	
Finance costs	(2,762,694)	(1,514,438)	(23,159)	-	-	-	-	(4,300,291)	
Profit/(Loss) before taxation	17,540,561	3,441,327	(186,242)	428,152	(301,555)	3,832,087	(5,058,201)	19,696,129	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Method Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Consolidation Segments Adjustments RM	The Group RM
2024							
<u>Other Information</u>							
Depreciation:							
- property, plant and equipment	12,858,157	1,104,102	317,718	968	278	(12,000)	14,269,306
- investment properties	4,307	-	-	-	-	-	49,733
- right-of-use assets	83,258	21,952	73,304	-	-	(58,693)	119,821
Impairment losses on:							
- investments in subsidiaries	-	-	-	-	-	(300,000)	-
- other investments	-	-	-	-	-	-	3,400
- trade receivables	1,945,622	357,304	1,128,887	-	-	-	3,431,813
Interest expense on financial liabilities that are not at fair value through profit or loss:							
- bank overdrafts	298,328	119,239	-	-	-	-	417,567
- bankers' acceptances	412,061	1,103,268	-	-	-	-	1,515,329
- hire purchase payables	1,283,978	46,872	9,771	-	-	-	1,340,621
- revolving credits	630,566	-	-	-	-	-	630,566
- term loans	116,745	130,663	-	-	-	-	247,408

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Method Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Design and Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Segments Adjustments RM	The Group RM
2024							
<u>Other Information</u>							
(Cont'd)							
Interest expense on lease liabilities	1,570	-	13,388	-	-	-	14,958
Dividend income	-	(1,120)	-	-	-	-	(1,120)
Reversal of impairment losses on trade receivables	-	(44,378)	-	-	-	-	(44,378)
Interest income on financial assets measured at amortised cost:							
- fixed deposits with licensed banks	(190,367)	(149,839)	-	-	-	-	(340,206)
- cash and bank balances	(350)	(8,063)	(343)	-	(1,150)	(252,756)	(262,662)
Income tax expense	5,177,799	931,375	148,278	101,824	-	5,547	6,364,823

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.1 BUSINESS SEGMENTS (CONT'D)

	Construction Method Engineering Solutions RM	Manufacturing, Trading and Distribution of Building Materials RM	Digital Design and Engineering Solutions RM	Prefabricated Construction Solutions RM	Polymer Material Compounding and Product RM	All Other Consolidation Segments Adjustments RM	The Group RM
2024							
Assets							
Segment assets/ Consolidated total assets	212,047,229	78,122,612	8,182,556	2,673,781	1,396,365	100,912,445	(115,602,539) 287,732,449
<u>Additions to non- current assets other than financial instruments</u>							
Property, plant and equipment	59,179,956	162,065	212,699	139,900	8,343	-	- 59,702,963
Investment properties	1,292,060	-	-	-	-	168,440	- 1,460,500
Right-of-use assets	109,331	-	-	-	-	-	- 109,331
Liabilities							
Segment liabilities/ Consolidated total liabilities	136,544,331	52,251,352	5,318,374	359,040	697,920	12,191,146	(56,045,313) 151,316,850

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.2 GEOGRAPHICAL INFORMATION

Revenue is based on the country in which the customers are located.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments.

The Group	Revenue		Non-current Assets	
	2025 RM	2024 RM	2025 RM	2024 RM
Malaysia	183,851,692	199,824,017	180,137,210	153,503,919
Algeria	3,420,018	-	-	-
Australia	514,296	229,032	-	-
Bangladesh	58,320	-	-	-
China	98,418	-	-	-
Hungary	-	21,729	-	-
India	1,057,266	70,951	-	-
Indonesia	713,842	-	-	-
Pakistan	123,795	-	-	-
Philippines	488,981	147,781	-	-
Singapore	65,669	86,247	-	-
Taiwan	-	42,929	-	-
Thailand	501,791	219,069	-	-
Uganda	1,026,069	470,225	-	-
Uruguay	334,122	-	-	-
	192,254,279	201,111,980	180,137,210	153,503,919

The information on the disaggregation of revenue based on geographical region is summarised below:-

The Group	At A Point in Time RM	Over Time RM	Total RM
2025			
Malaysia	116,125,642	67,726,050	183,851,692
Algeria	3,420,018	-	3,420,018
Australia	512,451	1,845	514,296
Bangladesh	58,320	-	58,320
China	98,418	-	98,418
India	1,057,266	-	1,057,266
Indonesia	713,842	-	713,842
Pakistan	123,795	-	123,795
Philippines	488,981	-	488,981
Singapore	65,669	-	65,669
Thailand	501,791	-	501,791
Uganda	1,026,069	-	1,026,069
Uruguay	334,122	-	334,122
	124,526,384	67,727,895	192,254,279

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. OPERATING SEGMENTS (CONT'D)

37.2 GEOGRAPHICAL INFORMATION (CONT'D)

The information on the disaggregation of revenue based on geographical region is summarised below (Cont'd):-

The Group	At A Point in Time RM	Over Time RM	Total RM
2024			
Malaysia	147,926,782	51,897,235	199,824,017
Australia	-	229,032	229,032
Hungary	-	21,729	21,729
India	70,951	-	70,951
Philippines	147,781	-	147,781
Singapore	86,247	-	86,247
Taiwan	42,929	-	42,929
Thailand	219,069	-	219,069
Uganda	470,225	-	470,225
	148,963,984	52,147,996	201,111,980

37.3 MAJOR CUSTOMER

There is no single customer that contributed 10% or more to the Group's revenue.

38. CAPITAL COMMITMENTS

	The Group	
	2025 RM	2024 RM
Purchase of property, plant and equipment	825,095	20,893,490
Construction of building	-	6,637,438
	825,095	27,530,928

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

39.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions and balances that are denominated in currencies other than the functional currency of entities within the Group. The currencies giving rise to this risk are primarily Australian Dollar (“**AUD**”), Philippine Peso (“**PHP**”), Euro (“**EUR**”), China Yuan Renminbi (“**CNY**”) and United States Dollar (“**USD**”). Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purposes.

The exposure to foreign currency risk (a currency which is other than the functional currency of the entities within the Group) based on the carrying amounts of the financial instruments at the end of the reporting period is summarised below:-

Foreign Currency Exposure

The Group	AUD RM	PHP RM	EUR RM	CNY RM	USD RM	Total RM
2025						
<u>Financial Assets</u>						
Trade receivables	-	-	-	-	2,123,409	2,123,409
Other receivables	-	-	-	-	282,649	282,649
Cash and bank balances	67,553	4,430	3,766	10,290	728,577	814,616
	67,553	4,430	3,766	10,290	3,134,635	3,220,674
<u>Financial Liability</u>						
Trade payables	-	-	-	(5,450,918)	(874,528)	(6,325,446)
Net financial assets/ (liabilities)/Currency Exposure	67,553	4,430	3,766	(5,440,628)	2,260,107	(3,104,772)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

The exposure to foreign currency risk (a currency which is other than the functional currency of the entities within the Group) based on the carrying amounts of the financial instruments at the end of the reporting period is summarised below (Cont'd):-

Foreign Currency Exposure (Cont'd)

The Group	AUD RM	PHP RM	EUR RM	CNY RM	USD RM	Total RM
2024						
<u>Financial Assets</u>						
Trade receivables	47,692	-	53,298	-	232,105	333,095
Cash and bank balances	2,669	4,603	3,766	12,090	460,127	483,255
	50,361	4,603	57,064	12,090	692,232	816,350
<u>Financial Liability</u>						
Trade payables	-	-	-	(8,134,047)	(90,576)	(8,224,623)
Net financial assets/ (liabilities)/Currency Exposure	50,361	4,603	57,064	(8,121,957)	601,656	(7,408,273)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(i) Foreign Currency Risk (Cont'd)

Foreign Currency Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies at the end of the reporting period, with all other variables held constant:-

	The Group	
	2025 RM	2024 RM
Effects on (Loss)/Profit After Taxation		
AUD/RM		
- strengthened by 10%	6,755	5,036
- weakened by 10%	(6,755)	(5,036)
PHP/RM		
- strengthened by 10%	443	460
- weakened by 10%	(443)	(460)
EUR/RM		
- strengthened by 10%	377	5,706
- weakened by 10%	(377)	(5,706)
CNY/RM		
- strengthened by 10%	(544,063)	(812,196)
- weakened by 10%	544,063	812,196
USD/RM		
- strengthened by 10%	226,011	60,166
- weakened by 10%	(226,011)	(60,166)

There is no impact on the Group's equity.

The Company does not have any transactions or balances denominated in foreign currencies and hence, is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to interest rate risk arises mainly from long-term borrowings with variable rates. The Group adopts a policy of obtaining the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The fixed rate debt instruments of the Group are not subject to interest rate risk since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

The exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period are disclosed in Notes 21 and 26 to the financial statements.

Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates at the end of the reporting period, with all other variables held constant:-

	The Group	
	2025 RM	2024 RM
Effects on (Loss)/Profit After Taxation		
Increase of 100 basis points	(235,362)	(209,903)
Decrease of 100 basis points	235,362	209,903

There is no impact on the Group's equity.

The Company does not have any interest-bearing borrowings and hence, is not exposed to interest rate risk.

(iii) Equity Price Risk

The exposure to equity price risk arises mainly from changes in quoted investment prices of the Group and of the Company. The Group and the Company manage their exposure to equity price risk by maintaining a portfolio of equities with different risk profiles.

Equity Price Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the prices of the quoted investments classified as fair value through profit or loss at the end of the reporting period, with all other variables held constant:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Effects on (Loss)/Profit After Taxation				
Increase of 10%	-	50,650	-	7,300
Decrease of 10%	-	(50,650)	-	(7,300)

There is no impact on the Group's and the Company's equity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

(i) Credit Risk Concentration Profile

In the previous financial year, the Group's major concentration of credit risk related to the amounts owing by 2 customers which constituted approximately 21% of its trade receivables and contract assets, net of loss allowance. The Group does not have any significant credit risk related to any individual customer or counterparty at the end of the reporting period.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

In addition, the Company's maximum exposure to credit risk also includes corporate guarantees provided to its subsidiaries of RM105,046,230 (2024 - RM73,877,803) and corporate guarantees to suppliers for purchases made by a subsidiary of RM5,533,539 (2024 - RM1,993,440), representing the outstanding banking facilities of the subsidiaries and the amounts owing to suppliers by its subsidiary as at the end of the reporting period respectively. These corporate guarantees have not been recognised in the Company's financial statements since their fair values on initial recognition were not material.

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty; or
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than 365 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Trade Receivables and Contract Assets

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables and contract assets.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the Group concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected loss rates are based on the payment profiles of sales over 12 (2024 - 12) months before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts using the linear regressive analysis. The Group has identified the unemployment rate, Gross Domestic Product (GDP) and inflation rate as the key macroeconomic factors of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Contract Assets (Cont'd)

Allowance for Impairment Losses

The reconciliations of allowance for impairment losses are as follows:-

The Group	Non-credit Impaired RM	Credit Impaired RM	Total RM
<u>Trade Receivables</u>			
Balance at 1.1.2024	335,748	628,796	964,544
Acquisition of a subsidiary	-	18,037	18,037
Additions	2,867,064	564,749	3,431,813
Reversal	-	(44,378)	(44,378)
Written off	-	(18,037)	(18,037)
Balance at 31.12.2024/1.1.2025	3,202,812	1,149,167	4,351,979
Additions	2,486,880	15,403,167	17,890,047
Reversals	(999,567)	(724,725)	(1,724,292)
Reclassification	(1,875,960)	1,875,960	-
Written off	-	(189,428)	(189,428)
Balance at 31.12.2025	2,814,165	17,514,141	20,328,306

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Contract Assets (Cont'd)

Allowance for Impairment Losses (Cont'd)

The information about the credit exposure and loss allowances recognised for trade receivables and contract assets are as follows:-

The Group	Gross Amount RM	Lifetime Individual Allowance RM	Lifetime Collective Allowance RM	Carrying Amount RM
2025				
Current (not past due)	25,301,864	-	(23,852)	25,278,012
1 to 30 days past due	12,341,199	-	(18,905)	12,322,294
31 to 60 days past due	7,070,610	-	(20,187)	7,050,423
61 to 90 days past due	4,885,290	-	(16,116)	4,869,174
Over 90 days past due	15,368,466	(2,486,880)	(248,225)	12,633,361
Credit impaired	17,514,141	(17,514,141)	-	-
Trade receivables	82,481,570	(20,001,021)	(327,285)	62,153,264
Contract assets	998,143	-	-	998,143
Retention sums	88,918	-	-	88,918
	83,568,631	(20,001,021)	(327,285)	63,240,325
2024				
Current (not past due)	28,638,906	-	(39,614)	28,599,292
1 to 30 days past due	15,135,567	-	(44,239)	15,091,328
31 to 60 days past due	8,830,514	-	(31,531)	8,798,983
61 to 90 days past due	6,059,242	-	(31,531)	6,027,711
Over 90 days past due	31,118,280	(2,362,550)	(693,347)	28,062,383
Credit impaired	1,149,167	(1,149,167)	-	-
Trade receivables	90,931,676	(3,511,717)	(840,262)	86,579,697
Retention sums	145,601	-	-	145,601
	91,077,277	(3,511,717)	(840,262)	86,725,298

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Contract Assets (Cont'd)

Allowance for Impairment Losses (Cont'd)

Trade receivables and contract assets that are individually determined to be impaired relate to debtors who are in significant financial difficulties and have defaulted on payments. These debtors are not secured by any collateral or credit enhancements.

Trade receivables and contract assets that are collectively determined to be impaired relate to expected credit losses measured based on the Group's observed default rates.

The changes in the allowance for impairment losses were impacted by the following significant changes in the gross carrying amounts of trade receivables and contract assets during the reporting period:

- Increase in credit-impaired debts due to significant increase in the credit risk of certain customers of the Group resulted in increase in allowance for impairment losses of RM15,976,327.

Other Receivables

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group assesses whether there is a significant increase in credit risk for receivables by comparing the risk of a default as at the reporting date with that as at the date of initial recognition. The Group considers that there has been a significant increase in credit risk when contractual terms change or payments are delayed. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables (Cont'd)

Inputs, Assumptions and Techniques used for Estimating Impairment Losses (Cont'd)

The Group uses 3 categories to reflect its credit risk and how the loss allowance is determined for each category:-

<u>Category</u>	<u>Definition of Category</u>	<u>Loss Allowance</u>
Performing:	Receivables have a low risk of default and a strong capacity to meet contractual cash flows	12-month expected credit losses
Underperforming:	Receivables for which there is a significant increase in credit risk	Lifetime expected credit losses
Non-performing:	There is evidence indicating the receivable is credit impaired or more than 90 days past due	Lifetime expected credit losses

The Group measures the expected credit losses of receivables having significant balances, receivables that are credit impaired and receivables with a high risk of default on an individual basis. The remaining receivables are grouped by shared credit risk characteristics and assessed on a collective basis.

Loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group considers the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables (Cont'd)

Allowance for Impairment Losses

The reconciliations of allowance for impairment losses are as follows:-

	The Group	
	2025	2024
	RM	RM
At 1 January	-	-
Addition (Note 28)	27,740	-
At 31 December	27,740	-

The allowance for impairment losses (determined on an individual basis) relates to credit impaired other receivables who are in significant financial difficulties and have defaulted on payments. No impairment losses are provided for the remaining other receivables because there have been no significant changes in their credit quality and the amounts are considered recoverable but with slower repayment records.

There has not been any significant change in the gross amounts of other receivables that impacted the allowance for the impairment losses.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group and the Company consider the licensed banks to be of low credit risk. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and is therefore not provided for.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing by Subsidiaries (Non-trade Balances)

The Company also applies the 3-stage general approach (see information on other receivables above) to measure expected credit losses for all inter-company balances.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company measures expected credit losses on an individual basis, which aligns with its credit risk management practices on the inter-company balances.

The Company considers advances to subsidiaries to be of low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. This is because the Company is able to determine the timing of payments and the advances are to be in default when the subsidiaries are unable to pay when demanded.

For advances that are repayable on demand, impairment losses are assessed on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

Based on the assessment performed, the identified impairment loss was immaterial and hence, it is not provided for.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Financial Guarantee Contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are a financial guarantee contract.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- The subsidiary is unlikely to repay its obligation to the bank in full; or
- The subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

Allowance for Impairment Losses

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties to which the financial guarantee contracts were issued. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practise prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

The Group	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 Years RM	Over 5 years RM
2025					
<u>Non-derivative Financial Liabilities</u>					
Lease liabilities	69,281	72,500	48,000	24,500	-
Hire purchase payables	30,442,428	32,728,122	16,485,469	16,242,653	-
Term loans	25,627,000	31,343,785	5,096,740	15,148,241	11,098,804
Trade payables	23,392,244	23,392,244	23,392,244	-	-
Other payables and accruals	7,506,484	7,506,484	7,506,484	-	-
Bankers' acceptances	27,397,555	27,458,456	27,458,456	-	-
Revolving credits	18,933,688	19,291,304	19,291,304	-	-
Bank overdrafts	3,519,547	3,519,547	3,519,547	-	-
	136,888,227	145,312,442	102,798,244	31,415,394	11,098,804
2024					
<u>Non-derivative Financial Liabilities</u>					
Lease liabilities	353,566	381,500	126,000	255,500	-
Hire purchase payables	25,510,567	27,058,510	16,022,174	11,036,336	-
Term loans	12,062,527	15,440,550	2,244,607	7,249,207	5,946,736
Trade payables	22,300,972	22,300,972	22,300,972	-	-
Other payables and accruals	9,581,455	9,581,455	9,581,455	-	-
Bankers' acceptances	34,048,000	34,048,000	34,048,000	-	-
Revolving credits	19,798,958	20,153,169	20,153,169	-	-
Bank overdrafts	9,329,145	9,329,145	9,329,145	-	-
	132,985,190	138,293,301	113,805,522	18,541,043	5,946,736

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

The Company	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM
2025			
<u>Non-derivative Financial Liabilities</u>			
Other payables and accruals	318,776	318,776	318,776
Amount owing to subsidiaries	5,848,000	5,848,000	5,848,000
Financial guarantee contracts in relation to corporate guarantee given to certain subsidiaries	-	105,046,230*	105,046,230
Financial guarantee contracts in relation to corporate guarantee extended to suppliers for purchases made by a subsidiary	-	5,533,539 [#]	5,533,539
	6,166,776	116,746,545	116,746,545
2024			
<u>Non-derivative Financial Liabilities</u>			
Other payables and accruals	245,314	245,314	245,314
Amount owing to subsidiaries	9,547,077	9,547,077	9,547,077
Financial guarantee contracts in relation to corporate guarantee given to certain subsidiaries	-	73,877,803*	73,877,803
Financial guarantee contracts in relation to corporate guarantee extended to suppliers for purchases made by a subsidiary	-	1,993,440 [#]	1,993,440
	9,792,391	85,663,634	85,663,634

* The potential exposure of the financial guarantee contracts is equivalent to the outstanding amount of the credit facilities of the said subsidiaries at the end of the reporting period. The financial guarantees have not been recognised in the financial statements because their fair values on initial recognition were not material.

[#] The potential exposure of the financial guarantee contracts is equivalent to the outstanding amount of the trade payables of the said subsidiaries at the end of the reporting period. The financial guarantees have not been recognised in the financial statements because their fair values on initial recognition were not material.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.2 CAPITAL RISK MANAGEMENT

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio that complies with debt covenants and regulatory, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group and the Company include within net debt, interest bearing loans and borrowings less cash and bank balances and fixed deposits with licensed banks. Capital includes equity attributable to the owners of the parent and non-controlling interest. The debt-to-equity ratio of the Group at the end of the reporting period are as follows:-

	The Group	
	2025	2024
	RM	RM
Lease liabilities	69,281	353,566
Hire purchase payables	30,442,428	25,510,567
Term loans	25,627,000	12,062,527
Bankers' acceptances	27,397,555	34,048,000
Revolving credits	18,933,688	19,798,958
Bank overdrafts	3,519,547	9,329,145
	105,989,499	101,102,763
Less: Cash and bank balances	(20,151,540)	(9,811,595)
Less: Fixed deposits with licensed banks	-	(8,133,251)
Net debt	85,837,959	83,157,917
Total equity	130,807,430	136,415,599
Debt-to-equity ratio	0.66	0.61

The debt-to-equity ratio of the Company is not presented as the Company does not have borrowings.

There were no changes in the approach to capital management during the financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial Assets				
<u>Fair Value Through Profit or Loss</u>				
Quoted shares	-	506,500	-	73,000
<u>Amortised Cost</u>				
Trade receivables	62,153,264	86,579,697	-	-
Other receivables	720,333	2,764,114	-	-
Amount owing by subsidiaries	-	-	30,969,689	30,604,078
Fixed deposits with licensed banks	-	8,133,251	-	-
Cash and bank balances	20,151,540	9,811,595	612,417	7,381,138
	83,025,137	107,288,657	31,582,106	37,985,216
Financial Liability				
<u>Amortised Cost</u>				
Hire purchase payables	30,442,428	25,510,567	-	-
Term loans	25,627,000	12,062,527	-	-
Trade payables	23,392,244	22,300,972	-	-
Other payables and accruals	7,506,484	9,581,455	318,776	245,314
Amount owing to subsidiaries	-	-	5,848,000	9,547,077
Bankers' acceptances	27,397,555	34,048,000	-	-
Revolving credits	18,933,688	19,798,958	-	-
Bank overdrafts	3,519,547	9,329,145	-	-
	136,818,946	132,631,624	6,166,776	9,792,391

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Financial Assets				
<u>Fair Value Through Profit or Loss</u>				
Net gains/(losses) recognised in profit or loss	2,387	252,987	(32,600)	(5,000)
<u>Amortised Cost</u>				
Net (losses)/gains recognised in profit or loss	(16,207,235)	(2,778,392)	39,069	252,756
Financial Liability				
<u>Amortised Cost</u>				
Net losses recognised in profit or loss	(4,471,276)	(3,554,603)	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

The Group	Fair Value of Financial Instruments Carried at Fair Value			Fair Value of Financial Instruments not Carried at Fair Value			Total Fair Value RM	Carrying Amount RM
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
2025								
<u>Financial Liabilities</u>								
Hire purchase payables	-	-	-	-	30,308,429	-	30,308,429	30,442,428
Term loans: - fixed rate	-	-	-	-	5,592,961	-	5,592,961	5,610,334
- floating rate	-	-	-	-	20,016,666	-	20,016,666	20,016,666
2024								
<u>Financial Asset</u>								
Other investments: - quoted shares	506,500	-	-	-	-	-	506,500	506,500
<u>Financial Liabilities</u>								
Hire purchase payables	-	-	-	-	25,339,649	-	25,339,649	25,510,567
Term loans: - fixed rate	-	-	-	-	383,356	-	383,356	401,371
- floating rate	-	-	-	-	11,661,156	-	11,661,156	11,661,156

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.5 FAIR VALUE INFORMATION (CONT'D)

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period (Cont'd):-

The Company	Fair Value of Financial Instruments Carried at Fair Value			Fair Value of Financial Instruments not Carried at Fair Value			Total Fair Value RM	Carrying Amount RM
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
2024								
<u>Financial Asset</u>								
Other investment: - quoted shares	73,000	-	-	-	-	-	73,000	73,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

39. FINANCIAL INSTRUMENTS (CONT'D)

39.5 FAIR VALUE INFORMATION (CONT'D)

(a) Fair Value of Financial Instruments Carried at Fair Value

The fair value of quoted equity investments is determined at their quoted closing bid prices at the end of the reporting period.

There were no transfer between level 1 and level 2 during the financial year.

(b) Fair Value of Financial Instruments Not Carried at Fair Value

The fair values, which are for disclosure purposes, have been determined using the following basis:-

- (i) The fair value of the term loans that carry floating interest rates approximated their carrying amounts as they are repriced to market interest rates on or near the reporting date.
- (ii) The fair value of hire purchase payables and term loans that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

	The Group	
	2025	2024
	%	%
Hire purchase payables	2.18 - 4.50	2.22 - 3.85
Term loans (fixed rate)	4.25 - 4.78	4.58

ADDITIONAL COMPLIANCE INFORMATION

1. Utilisation of proceeds

The Company was listed on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 15 November 2023 (“**Listing**”). As part of the Listing exercise, the Company has undertaken a public issue of 106,060,600 new ordinary shares at an issue price of RM0.35 per share, raising gross proceeds of RM37.12 million (“**IPO Proceeds**”).

As at 30 September 2025, the proceeds raised have been fully utilised by the Company in accordance with the intended timeframe for utilisation as set out below:

Details of Use of IPO Proceeds	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Reallocation (RM'000)	Balance Utilisation (RM'000)	Estimated Timeframe for Utilisation from Listing
Capital expenditure	8,000	8,000	-	-	Within 24 months
Repayment of borrowings	9,000	9,000	-	-	Within 12 months
Construction of factories and centralised labour quarters on the Olak Lempit Land	7,800	7,800	-	-	Within 24 months
Purchase of software systems and hardware	2,000	1,372	(628)*	-	Within 24 months
Working capital	6,321	6,949	628*	-	Within 12 months
Estimated listing expenses	4,000	4,000	-	-	Immediate
Total Gross Proceeds	37,121	37,121	-	-	

The utilisation of IPO Proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 24 October 2023.

Notes:-

- * The Company has re-allocated RM0.63 million of the IPO Proceeds originally allocated for the purchase of software systems and hardware to the working capital of certain subsidiaries of the Company and the amount has been fully utilised accordingly.
- * The deviation is less than 5% of the IPO Proceeds.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

2. Audit and non-audit fees

During the financial year ended 31 December 2025 (“**FYE 2025**”), Messrs. Crowe Malaysia PLT, the External Auditors have rendered audit and non-audit services to the Company and its subsidiaries (“**the Group**”). The breakdown of the fees payable to the External Auditors is as follows:

	The Group (RM)	The Company (RM)
Audit services rendered	217,000	44,000
Non-audit services rendered		
- Review of Statement of Risk Management and Internal Control	9,000	9,000
Total fees payable to External Auditors	226,000	53,000

3. Material contracts involving Directors’, chief executive’s and major shareholders’ interests

There were no material contracts entered into by the Company or its subsidiaries (not being contracts entered into in the ordinary course of business) involving the interests of the Directors, chief executive and major shareholders which were still subsisting at the end of FYE 2025 or which were entered into since the end of the previous financial year.

4. Recurrent related party transactions of a revenue or trading nature (“RRPT”) and related party transactions (“RPT”)

The recurrent related party transactions of a revenue or trading nature incurred by the Group for FYE 2025 did not exceed the threshold prescribed under Rule 10.09(1) of the ACE Market Listing Requirements of Bursa Securities.

5. Disclosure of financial data for Shariah screening

Pursuant to Rule 9.25A of the ACE Market Listing Requirements of Bursa Securities, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group’s business activities and interest-based financial position.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Rule 9.25A of the ACE Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

Total Income	Remarks	Group	
		2025 (RM)	2024 (RM)
Revenue		192,254,279	201,111,980
Interest/Finance income		98,136	602,868
Other income		964,313	1,150,167
Total		193,316,728	202,865,015
Total Assets		287,880,170	287,732,449

(b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025 (RM)	2024 (RM)
Interest income	Conventional interest income and late payment charges	233,397	445,640
Total		233,397	445,640

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash and bank balances (exclude cash in hand)		1,195,873	7,459,018
Cash in hand		80,359	112,917
Total Cash		1,276,232	7,571,935

Conventional Account/Instruments	Remarks	Group	
		2025 (RM)	2024 (RM)
Cash and bank balances (exclude cash in hand)		18,875,308	2,239,660
Deposits with licensed bank		-	8,133,251
Total Cash		18,875,308	10,372,911

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position (Cont'd)

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current			
Term loans		3,157,818	1,118,549
Bank overdrafts		2,648,090	4,882,317
Revolving credit and loans		15,933,688	19,798,958
Non-Current			
Term loans		18,311,580	9,333,340
Total Financing		40,051,176	35,133,164

Conventional Borrowing	Remarks	Group	
		2025 (RM)	2024 (RM)
Current			
Term loans		590,944	477,402
Bank overdrafts		871,457	4,446,828
Hire purchase payables		15,114,365	14,949,920
Banker's acceptances		27,397,555	34,048,000
Revolving credit and loans		3,000,000	-
Non-Current			
Term loans		3,566,658	1,133,236
Hire purchase payables		15,328,063	10,560,647
Total Debt		65,869,042	65,616,033

LIST OF TOP 10 PROPERTIES

AS AT 31 DECEMBER 2025

No.	Address/Title	Description	Land Area/ Built-up Area	Existing Use	Tenure	Carrying Amount as at 31 December 2025 (RM)	Approximate Age of Building (Years)	Date of Valuation (V)/Date of Acquisition (A)
1	GRN 232387, Lot 19 Seksyen 2, Pekan Bukit Changgang, District of Kuala Langat, State of Selangor Postal address: No. 1, Jalan 13, Kawasan Perindustrian Olak Lempit, 42700 Banting, Kuala Langat, Selangor	Industrial land	Land area: 74,500 square metres Built-up area: 10,938 square metres	A factory building, warehouse and workshop for refurbishment of the Group's trading inventories and accomodation	Freehold	47,318,251	9	16/8/2016 (A)
2	HS(D) 4228, PT 9502, Mukim Dengkil, District of Sepang, State of Selangor Postal address: No. 19, Jalan Meranti Permai 3, Meranti Permai Industrial Park, Batu 15, Jalan Puchong, 47100 Puchong, Selangor	Industrial land	Land area: 3,928 square metres Built-up area: 1,745 square metres	Warehouse and office	Leasehold for 99 years expiring on 13 June 2095	6,268,399	19	30/6/2016 (V)

LIST OF TOP 10 PROPERTIES AS AT 31 DECEMBER 2025 (CONT'D)

No.	Address/Title	Description	Land Area/ Built-up Area	Existing Use	Tenure	Carrying Amount as at 31 December 2025 (RM)	Approximate Age of Building (Years)	Date of Valuation (V)/Date of Acquisition (A)
3	(1) GRN 58722, Lot 22476 (2) GRN 58723, Lot 22477 (3) GRN 58724, Lot 22478 (4) GRN 58725, Lot 22479 (5) GRN 58726, Lot 22480 (6) GRN 58728, Lot 22482 (7) GRN 58729, Lot 22483 (8) GRN 58730, Lot 22484 (9) GRN 58731, Lot 22485	Industrial land	Land area: 22,246 square metres Built-up area: Not applicable	Currently vacant	Freehold	4,050,347	-	9/11/2012 (A)
	Mukim Tanjong Minyak, District of Melaka Tengah, State of Melaka							
	Postal address: Jalan Nobat 1 & 4, Taman Bukit Rambai, Melaka							
4	GRN 72279, Lot 58893, Mukim Petaling, District of Petaling Jaya, State of Selangor	A 3-storeys shop office	Land area: 163 square metres Built-up area: 489 square metres	Currently vacant	Freehold	2,372,478	11	4/4/2025 (A)
	Postal address: No. 82, Jalan BP 7/8, Bandar Bukit Puchong, 47120 Puchong, Selangor							

LIST OF TOP 10 PROPERTIES AS AT 31 DECEMBER 2025 (CONT'D)

No.	Address/Title	Description	Land Area/ Built-up Area	Existing Use	Tenure	Carrying Amount as at 31 December 2025 (RM)	Approximate Age of Building (Years)	Date of Valuation (V)/Date of Acquisition (A)
5	GRN 72283, Lot 58894, Mukim Petaling, District of Petaling Jaya, State of Selangor Postal address: No. 80, Jalan BP 7/8, Bandar Bukit Puchong, 47120 Puchong, Selangor	A 3-storeys shop office	Land area: 163 square metres Built-up area: 489 square metres	Currently vacant	Freehold	2,292,333	11	4/4/2025 (A)
6	GRN 537263, Lot 159701, Mukim Tebrau, District of Johor Bahru, State of Johor Postal address: No. 3, Jalan Perniagaan Setia 1/1, Taman Perniagaan Setia, Setia Business Park II, 81100 Johor Bahru, Johor	A 1½-storey semi detached cluster factory	Land area: 1,070 square metres Built-up area: 521 square metres	Warehouse and office	Freehold	1,785,767	10	21/11/2018 (A)
7	HS(D) 4226, PT 9500, Mukim Dengkil, District of Sepang, State of Selangor Postal address: No. 4, Jalan Meranti Permai 1, Meranti Permai Industrial Park, 47100 Puchong, Selangor	Industrial land	Land area: 3,080 square metres Built-up area: 2,475 square metres	Warehouse and workers accommodation	Leasehold for 99 years expiring on 13 June 2095	1,047,211	6	4/12/2019 (A)

LIST OF TOP 10 PROPERTIES AS AT 31 DECEMBER 2025 (CONT'D)

No.	Address/Title	Description	Land Area/ Built-up Area	Existing Use	Tenure	Carrying Amount as at 31 December 2025 (RM)	Approximate Age of Building (Years)	Date of Valuation (V)/Date of Acquisition (A)
8	Geran 80418/ M1A/43/274, Lot 50085 Seksyen 92, Bandar Kuala Lumpur, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur Postal address: A-40-01, Trion2@KL Apartment, Jalan Sungai Besi, Off Chan Sow Lin, 55200 Kuala Lumpur	Serviced apartment	Land area: Not applicable Built-up area: 86 square metres	Currently vacant	Freehold	650,176	1	18/12/2020 (A)
9	PN 53336/ M1C/48/1277 Lot 20015 Seksyen 48, Bandar Kuala Lumpur, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur Postal address: A-47-03A, Residensi Duta Park, No.11, Jalan Kuching, 51200 Kuala Lumpur	Serviced apartment	Land area: Not applicable Built-up area: 89 square metres	Currently vacant	Leasehold for 99 years expiring on 30 January 2115	624,375	1	30/6/2024 (A)
10	Geran 321926/M1/1/6, Lot 42126, Section 4, Bandar Cheras, District of Hulu Langat, State of Selangor Postal address: No. R-06, Blok A, Parkland Residence, Jalan SS 2/2, Batu 11 Cheras, 43200 Cheras, Selangor	Retail shop lot	Land area: Not applicable Built-up area: 86 square metres	Currently vacant	Freehold	514,147	3	15/3/2023 (A)

ANALYSIS OF SHAREHOLDINGS

STATISTICS OF SHAREHOLDINGS AS AT 31 MARCH 2026

Class of Shares	: Ordinary Shares
Total Number of Issued Share	: 606,060,600
Voting Rights	: One vote per ordinary share

ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
1 – 99	2	0.14	100	Negligible
100 – 1,000	191	13.05	79,200	0.01
1,001 – 10,000	477	32.58	2,925,200	0.48
10,001 – 100,000	559	38.18	23,051,700	3.80
100,001 – 30,303,029 (*)	233	15.92	184,519,500	30.45
30,303,030 and above (**)	2	0.14	395,484,900	65.26
TOTAL	1,464	100.00	606,060,600	100.00

Remarks: * Less than 5% of Issued Shares
 ** 5% and above of Issued Shares

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders of PLYTEC Holding Berhad and their respective shareholdings based on the Register of Substantial Shareholders of the Company as at 31 March 2026 are as follows:-

	Direct Interest		Indirect Interest	
	No. of Shares Held	%	No. of Shares Held	%
Yang Kian Lock	721,200	0.12	395,484,900 ⁽¹⁾	65.26
Resilient Capital Holdings Sdn. Bhd.	250,756,900	41.37	-	-
Prestij Usaha Sdn. Bhd.	144,728,000	23.88	-	-

Note:-

(1) Deemed interest by virtue of his direct shareholdings in Resilient Capital Holdings Sdn. Bhd. and Prestij Usaha Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS (CONT'D)

DIRECTORS' SHAREHOLDINGS

The Directors' Shareholdings based on the Register of Directors' Shareholdings of the Company as at 31 March 2026 are as follows:-

Directors	Direct Interest		Indirect Interest	
	No. of Shares Held	%	No. of Shares Held	%
Tan Sri Datuk Dr. Ir Ahmad Tajuddin bin Ali	1,000,000	0.17	-	-
Yang Kian Lock	721,200	0.12	395,484,900 ⁽¹⁾	65.26
Ts. Ir. Louis Tay Chee Siong	300,000	0.05	-	-
Anita Chew Cheng Im	300,000	0.05	-	-
Kow Hoay Lee	300,000	0.05	-	-
Goik Kenzu	200,000	0.03	-	-

Note:-

(1) Deemed interest by virtue of his direct shareholdings in Resilient Capital Holdings Sdn. Bhd. and Prestij Usaha Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS (CONT'D)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS

No.	Shareholders	No. of Shares	%
1.	Resilient Capital Holdings Sdn. Bhd.	250,756,900	41.37
2.	Prestij Usaha Sdn. Bhd.	144,728,000	23.88
3.	Yap Nam Fee	17,179,000	2.83
4.	Chan Wah Kiang	16,843,700	2.78
5.	Goh Ten Fook	11,683,000	1.93
6.	Kuan Ah Hock	10,270,000	1.69
7.	Universal Trustee (Malaysia) Berhad <i>KAF Core Income Fund</i>	8,000,000	1.32
8.	M & A Nominee (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Tan Wai Quan (M&A)</i>	4,300,000	0.71
9.	Maybank Nominees (Tempatan) Sdn. Bhd. <i>National Trust Fund (IFM KAF) (446190)</i>	4,000,000	0.66
10.	Chew Wai Meng	3,309,500	0.55
11.	Lee Huek Ping	3,250,000	0.54
12.	Teh Poo Seng	3,100,000	0.51
13.	E&J Damai Sdn. Bhd.	3,000,000	0.50
14.	Pua Kock Boon @ Phua Kock Boon	2,957,200	0.49
15.	AMSEC Nominees (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Choong See Way</i>	2,800,000	0.46
16.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Chong Chee Choon (MY3397)</i>	2,500,000	0.41
17.	Heng Mun Peng	2,442,500	0.40
18.	Chay Chee Ken	2,218,800	0.37
19.	Victory Platinum Sdn. Bhd.	2,000,000	0.33
20.	Maybank Nominees (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Ong Eng Hock</i>	1,980,000	0.33
21.	Public Nominees (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Su Suit Chai (E-BSA/PKG)</i>	1,800,000	0.30
22.	Kenanga Nominees (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Lim Kiam Lam (001)</i>	1,600,000	0.26
23.	Ong Chee Koen	1,600,000	0.26
24.	Choo Kok Beng	1,500,000	0.25
25.	Eng Ken Fui	1,464,800	0.24
26.	Maybank Nominees (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Goh Choon Lai</i>	1,175,400	0.19
27.	KAF Trustee Berhad <i>KIFB for Perbadanan Kemajuan Negeri Selangor</i>	1,150,000	0.19
28.	Lim Chin Kean	1,130,000	0.19
29.	Low Lay Ping	1,100,000	0.18
30.	Lim Eng Chai	1,080,000	0.18
TOTAL		510,918,800	84.30

NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourth (“4th”) Annual General Meeting (“AGM”) of the Company will be held at Function Room 1 & 2, Level 1, Main Lobby, Kuala Lumpur Golf & Country Club (KLGCC), 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Thursday, 18 June 2026 at 10:00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note 1)**
2. To approve the payment of Directors’ fees amounting to RM378,000.00 for the financial year ending 31 December 2026. **(Ordinary Resolution 1)**
3. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM20,000.00 for the period from 19 June 2026 until the date of the next Annual General Meeting of the Company. **(Ordinary Resolution 2)**
4. To re-elect the following Directors, who are due to retire pursuant to Clause 21.7 of the Company’s Constitution, and being eligible, have offered themselves for re-election:-
 - (a) Ms. Anita Chew Cheng Im; and **(Ordinary Resolution 3)**
 - (b) Ms. Kow Hoay Lee. **(Ordinary Resolution 4)**
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

As Special Business

To consider and if thought fit, with or without any modification, to pass the following Ordinary and Special Resolutions:-

6. **ORDINARY RESOLUTION** **(Ordinary Resolution 6)**
 - **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

“**THAT** pursuant to the Companies Act 2016 (“**the Act**”), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

NOTICE OF 4TH ANNUAL GENERAL MEETING (CONT'D)**AGENDA (CONT'D)****6. ORDINARY RESOLUTION (CONT'D)****(Ordinary Resolution 6)**

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Constitution of the Company, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act;

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

7. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

YEOW SZE MIN (MAICSA 7065735) (SSM PC NO. 201908003120)

YEE KIT YENG (MAICSA 7068292) (SSM PC NO. 202208000022)

Company Secretaries

Kuala Lumpur

Dated: 30 April 2026

NOTICE OF 4TH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES:-

1. Audited Financial Statements for the financial year ended 31 December 2025

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Ordinary Resolutions 3 to 4 - Re-election of Directors

For the purpose of determining the eligibility of the Director to stand for re-election at the 4th AGM of the Company, the Board of Directors through its Nomination Committee had reviewed and assessed each of the retiring Directors from the annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2025.

Based on the results of the annual evaluations, the Board of Directors is satisfied with the performance and contributions of the retiring Directors namely, Ms. Anita Chew Cheng Im and Ms. Kow Hoay Lee, and supports their re-election as Directors of the Company based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company;
- (ii) exercised due care and carried out professional duties proficiently; and
- (iii) level of independence demonstrated by the Independent Non-Executive Directors.

The retiring Directors have given consent to their re-election and abstained from deliberations and decisions on their own eligibility to stand for re-election at the meetings of the Board and Nomination Committee, where relevant.

The profiles of the retiring Directors are set out in the Annual Report in respect of the financial year ended 31 December 2025.

3. Ordinary Resolution 6 - Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights

The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the Third AGM of the Company held on 24 June 2025 (hereinafter referred to as the "**Previous Mandate**"). The Company wishes to renew the Previous Mandate at the 4th AGM of the Company (hereinafter referred to as the "**New Mandate**") and seek for waiver of pre-emptive rights under Section 85 of the Act read together with Clause 16.6 of the Constitution of the Company.

The Previous Mandate granted by the shareholders of the Company had not been utilised and hence no proceed was raised therefrom.

The purpose of seeking the New Mandate is to provide flexibility to the Directors of the Company for allotment of shares for any possible fund-raising activities for the purpose of funding future investment project(s), working capital, acquisition(s) and/or such other purposes as the Directors may deem fit without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.

Pursuant to Section 85 of the Act read together with Clause 16.6 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities.

NOTICE OF 4TH ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES (CONT'D)

3. Ordinary Resolution 6 - Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights (Cont'd)

That proposed Ordinary Resolution 6, if passed, would allow the Directors to issue new shares to any person under authority to issue shares pursuant to the Companies Act 2016 without having to offer new shares to be issued equally to all existing shareholders of the Company prior to issuance.

NOTES TO THE NOTICE OF THE 4TH AGM:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 11 June 2026 (*General Meeting Record of Depositors*) shall be eligible to attend, speak and vote at this Meeting.
2. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
3. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof.

The lodging of the Form of Proxy does not preclude a member from attending and voting at the 4th AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the 4th AGM or any adjournment thereof.

PLYTEC[®]

PLYTEC HOLDING BERHAD

[Registration No. 201801020016 (1282035-P)]
(Incorporated in Malaysia)

PROXY FORM

Number of Ordinary Shares Held	CDS Account No.

Contact No.	Email Address

I/ We _____ (FULL NAME AND NRIC / PASSPORT NO. / REGISTRATION NO.)

of _____ (FULL ADDRESS)

being a member of **PLYTEC HOLDING BERHAD**, hereby appoint:-

*First Proxy "A"

Full Name (in Block):-	NRIC/ Passport No.:-	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address:-			

*and

*Second Proxy "B"

Full Name (in Block):-	NRIC/ Passport No.:-	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address:-			

100%

*or failing him / her, the CHAIRMAN OF THE MEETING, as *my / our proxy to attend and vote for *me / us and on *my / our behalf at the Fourth Annual General Meeting ("**AGM**") of PLYTEC Holding Berhad to be held at Function Room 1 & 2, Level 1, Main Lobby, Kuala Lumpur Golf & Country Club (KLGCC), 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Thursday, 18 June 2026 at 10:00 a.m. and at any adjournment thereof.

Mark X under 'For' or 'Against' for each Resolution if you wish to direct the proxy on how to vote. If no mark is made, the proxy may vote on the resolution or abstain from voting as the proxy thinks fit. If you appoint two (2) proxies and wish them to vote differently, this should be specified.

My / our proxy / proxies is / are to vote as indicated below:

No.	Agenda	Resolution	For	Against
1.	To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon. (Note 1)			
2.	To approve the payment of Directors' fees amounting to RM378,000.00 for the financial year ending 31 December 2026.	Ordinary Resolution 1		
3.	To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM20,000.00 for the period from 19 June 2026 until the date of the next Annual General Meeting of the Company.	Ordinary Resolution 2		
4(a).	To re-elect Ms. Anita Chew Cheng Im, who is due to retire pursuant to Clause 21.7 of the Company's Constitution.	Ordinary Resolution 3		
4(b).	To re-elect Ms. Kow Hoay Lee, who is due to retire pursuant to Clause 21.7 of the Company's Constitution.	Ordinary Resolution 4		
5.	To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.	Ordinary Resolution 5		
Special Business				
6.	Ordinary Resolution: Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights.	Ordinary Resolution 6		

* Strike out whichever not applicable

Signed this _____ day of _____ 2026

* Signature of Member/Common Seal

Fold This Flap For Sealing

Notes:-

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 11 June 2026 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this Meeting.*
2. *A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy, failing which the appointment shall be invalid.*
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4. *Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
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6. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof.*

The lodging of the Form of Proxy does not preclude a member from attending and voting at the 4th AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the 4th AGM or any adjournment thereof.

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AFFIX
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The Share Registrar
PLYTEC HOLDING BERHAD
[Registration No. 201801020016 (1282035-P)]

c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

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PLYTEC[®]

PLYTEC HOLDING BERHAD

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

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