



SUSTAINABILITY REPORT

ABOUT THIS REPORT

Binastra Corporation Berhad (“**Company**”) together with its subsidiaries (collectively, “**Binastra**” or “**Group**”) is pleased to present its Sustainability Report for the financial year ended 31 January 2026 (“**FY2026**”) (“**Report**”). This Report covers the sustainability strategies, principles, initiatives and performance of Binastra and focuses on the materiality matters identified via our latest materiality assessment.

Aligned with its motto “To Build with Pride”, Binastra is dedicated to strive for a sustainable future for both people and the planet in its ongoing sustainability journey.

REPORTING SCOPE AND BOUNDARY

This Report covers the Group’s investment holding and construction segments for FY2026, with the construction segment encompassing buildings, infrastructure as well as Engineering, Procurement, Construction and Commissioning (EPCC) projects in Malaysia, primarily undertaken by its major subsidiary, Binastra Builders Sdn Bhd (“**BBSB**”), unless otherwise specified. Where possible, information from previous years have been included to provide comparative data. Some comparative data have been restated to reflect changes in methodologies, definitions and/or assumptions adopted in the current reporting year.

This Report has been developed according to the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), with reference to:

- Bursa Securities’ Sustainability Reporting Guide 2022 (3rd edition)
- Listing Requirements of Bursa Securities [Enhanced Sustainability Reporting Requirements: Annexure A Practice Note 9]
- Task Force on Climate-Related Financial Disclosures (“**TCFD**”) Recommendations
- The United Nations Sustainable Development Goals (“**UNSDGs**”)
- FTSE4Good Bursa Malaysia Index
- Greenhouse Gas Corporate Accounting and Reporting Standard (“**GHG protocol**”)

ONLINE VERSION AND CONTACT POINT

This report is available on the Company’s website at www.binastracorp.com.my or download the pdf version from <https://binastracorp.com.my/reports/>.

Any feedback, suggestions or inputs to this report can be directed to ir@binastracorp.com.my.

INTERNAL ASSURANCE

Binastra recognises the importance of accurate, transparent and reliable data disclosure. To strengthen the credibility of this Report, selected data have undergone review by a cross-functional internal audit team. Based on the review performed, the data and information presented in this Report are consistent with the underlying records, supporting documents, and internal reporting systems. No material discrepancies were identified during the review process. This internal review process is intended to strengthen the credibility, consistency, and reliability of the reported information.

The indicators covered by the internal review include:

Material Matters	Indicators
Supply Chain Management	Proportion of spending on local suppliers
Customer Satisfaction	Customer satisfaction score
Employee Development and Management	Diversity
	Total hours of training by employee category
	Percentage of employees that are contractors or temporary staff
	Total number of employee turnover

SUSTAINABILITY REPORT (CONT'D)

INTERNAL ASSURANCE (CONT'D)

The indicators covered by the internal review include: (Cont'd)

Material Matters	Indicators
Human Rights and Labour Practice	Number of substantiated complaints concerning human rights violations
Water Management	Water consumption
Energy Management	Electricity consumption
Occupational Safety and Health	Number of work-related fatalities
	Lost time incident rate (LTIR)
	Number of employees trained on safety and health standards
Ethical Business	Percentage of employees who have received training on anti-corruption by employee category
	Confirmed incidents of corruption and action taken

Moving forward, the Group aims to progressively expand the scope and coverage of its assurance process while assessing the engagement of independent third-party assurance to further enhance credibility, accuracy, robustness, and quality of its sustainability disclosures.

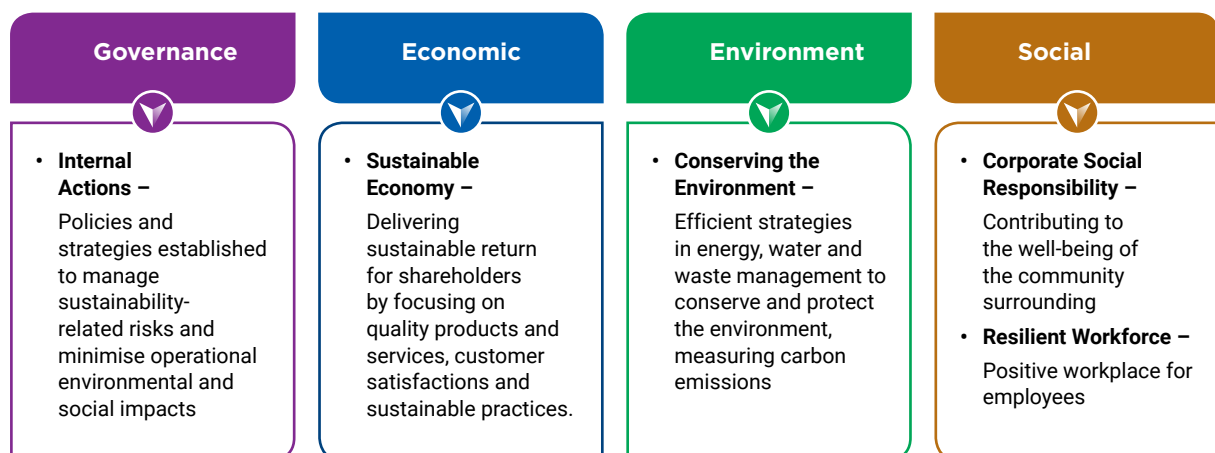
This Report was reviewed and approved by the Board of Directors ("**Board**") on 14 May 2026.

OUR APPROACH TO SUSTAINABILITY

Sustainability Framework

Binastra has refined its sustainability framework to align with its business strategy, underpinned by the Group's vision and mission. The framework aims to meet the stakeholder expectations, reduce environmental impact, and contribute positively to the communities where it operates.

The framework focuses on four key pillars: economic, social, environmental, and governance. The Group endeavours to achieve measurable goals within each of these areas, addressing issues that are central to its material matters.





SUSTAINABILITY REPORT (CONT'D)

OUR APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Framework (Cont'd)

Vision

To build with pride, known for our quality craftsmanship, forward-thinking innovation, commitment to customer satisfaction, guided by the principles of sustainable development.

Mission

Our mission is distinguished by our commitment to delivering great quality, fostering innovation thinking, and upholding an unwavering dedication to customer satisfaction, all guided by the principles of sustainable development. We strive to set new standards of excellence in every project, ensuring lasting value for our clients, partners, and communities.

Sustainability Policy

As Binastra expands, its unwavering dedication and enthusiasm for sustainability have become more pronounced. The Group has formulated a distinct philosophy centred on sustainability, which serves as a guiding principle for all decisions concerning the economic and operational activities.



Sustainability has consistently been a cornerstone of the Group's culture, as it endeavours to attain continuous growth and profitability within a safe, caring, and sustainable environment. Binastra's mission, as a responsible corporate citizen, is to uphold high standards of governance throughout its business to foster responsible business practices, mitigate environmental impacts, and address the social needs of the communities in which it operates.

SUSTAINABILITY REPORT (CONT'D)

MEMBERSHIPS IN ASSOCIATIONS

Binastra associates with several reputable professional bodies and industry associations, reflecting its commitment to advancing environmental, social, and governance (“ESG”) practices. Through these engagements, the Group remains aligned with evolving standards and best practices, while reinforcing long-term value creation for stakeholders.



Construction Industry Development Board (“CIDB”)

Standard workmanship, safety and quality of materials



National Institute of Occupational Safety and Health (NIOSH)

Elevate workplace safety and compliance, and continual learning in knowledge and skills



Master Builders Association Malaysia (MBAM)

A abreast of construction standards and practices that foster business progress and compliance



Human Resource Development Corporation (HRDC)

Upskilling of employees and enhancing productivity and staying competitive in the industry

SUSTAINABILITY HIGHLIGHTS

Zero

Substantiated complaints related to breaches of Customer Privacy or Data Loss



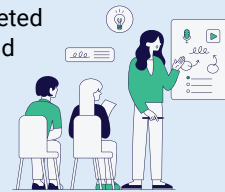
Zero

Reported cases of Bribery, Corruption and Whistleblowing incidents



100%

Employees completed Anti-Corruption and Bribery trainings



More than RM160,000

Invested on Corporate Social Responsibility initiatives and sponsorships



RM 1.5 Bil

Revenue in FY2026



Zero

Reported cases of human rights violations and labour non-compliance



Zero

Fatalities at all sites



99.9%

Procurement spent on local vendors



84%

Customer Satisfaction Score



3,289.0 hours

Total Training Hours completed by employees



418.5 tonnes

of waste recycled and diverted from landfills





SUSTAINABILITY REPORT (CONT'D)

GOVERNANCE

[GRI 205-1, 205-2, 205-3, 418-1]



Binastra is committed to operating in the highest standards of good governance and business ethics encompasses rigorous compliance with regulations, fostering ethical conduct and corporate integrity.

Regulatory compliance enhances ethical business practices and promotes integrity which are essential for fostering long-term growth and societal trust. Moreover, robust cybersecurity and data protection mechanisms safeguard sensitive information.

Material Matters:

- Governance and Compliance
- Ethical Business
- Cybersecurity and Data Protection

SUSTAINABILITY GOVERNANCE

The Group firmly believes that integrity and ethics are fundamental to achieving good governance. These principles serve as the essential cornerstone for integrating sustainability considerations into decision-making processes, thereby enhancing transparency, enhancing risk management, and support the Group's long-term success.

This commitment to responsible practices is formalised through the Group's Sustainability Framework. This framework is strategically aligned with the Group's business strategy, vision, and mission, and is built upon four key pillars, including an explicit focus on governance sustainability.

The Group's approach to governance is top-down, ensuring strong leadership oversight. The Board holds the ultimate responsibility for the Group's strategic direction on sustainability. The Board assumes overall responsibility for the sustainability strategy and reporting, monitoring progress, and overseeing potential risks and opportunities.

To manage sustainability effectively, the Group developed a four-tiered structure comprising the Board, the Sustainability Committee ("SC"), Sustainability Co-ordinator and the Sustainability Working Group ("SWG"). The SC is chaired by an Independent Non-Executive Director. Its role is to formulate sustainability strategies and goals for the Board and to monitor execution. The SC Chairperson reports progress on sustainability initiatives to the Board quarterly to ensure continuous oversight.



SUSTAINABILITY REPORT (CONT'D)

GOVERNANCE (CONT'D)

SUSTAINABILITY GOVERNANCE (CONT'D)

The SWG consists of representatives from various departments. Their engagement ensures that sustainability is embedded into routine business activities, and they are tasked with executing the strategic responsibilities. This entire framework is designed to establish accountability for sustainability across all levels of the Group.

The responsibility of the Board to promote and embed sustainability within the Group includes overseeing the following:

- Stakeholders' engagement
- Materiality assessment and identification of sustainability risks and opportunities relevant to the Group
- Management of material sustainability risks and opportunities
- Communication of sustainability strategies, priorities and targets as well as performance against targets to internal and external stakeholders

GOVERNANCE AND COMPLIANCE

Policy and regulatory compliance, particularly in relation to ESG requirements, serves as a critical foundation for the Group's long-term sustainability and success. Through proactive adherence to applicable laws, regulations and internal policies, Binastra enhances its competitive position through product and service differentiation, attracts socially responsible investors, and broadens its market presence.

Corporate Policies

Binastra remains committed to upholding the principles and best practices of corporate governance in line with the Malaysian Code on Corporate Governance 2021 ("**Code**") and the Listing Requirements of Bursa Securities. The Group strives to ensure that strong governance standards are consistently applied across its operations, with the overarching goal of delivering long-term value and sustainable returns to stakeholders. Further details on Corporate Governance Statement can be found on pages 27 to 38 of this Annual Report.

List of Binastra's Policies and Guidelines

<ul style="list-style-type: none"> • Board Charter • Directors' Fit and Proper Policy • Gender Diversity Policy and Target • Remuneration Policy and Procedures 	<ul style="list-style-type: none"> • Corporate Disclosure Policy • Code of Conduct and Ethics • Anti-Corruption and Bribery Policy • Whistleblowing Policy 	<ul style="list-style-type: none"> • Shareholder's Rights relating to General Meeting • Stakeholders Communication Policy
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For more information on Binastra's policies, please visit website at <https://binastracorp.com.my/corporate-governance>.



SUSTAINABILITY REPORT (CONT'D)

GOVERNANCE (CONT'D)

GOVERNANCE AND COMPLIANCE (CONT'D)

Regulatory compliance

Binastra remains firmly committed to complying with national regulatory requirements, with a strong focus on ESG considerations. The Group conducts regular reviews of the legal register to ensure it stays up to date with regulatory developments and continuously assess compliance status to determine whether enhancement to systems is needed.

The Group maintains a strict approach to regulatory compliance, guided by Integrated Management System (“IMS”), which outlines formal processes for identifying, addressing, and preventing non-compliance incidents. All cases of non-compliance are subject to structured corrective and preventive action procedures to ensure root-cause analysis, timely resolution, and continuous improvement in regulatory adherence.

During the year under review, the Group recorded 23 regulatory non-compliance cases from authorities, relating to site operational matters such as site housekeeping, working hour compliance, and environmental, safety and health control. 14 of the 23 cases resulted in fines amounting to RM97,700. All the matters were promptly addressed, with appropriate corrective and preventive actions implemented to rectify the non-compliance. Preventive measures, including enhanced site monitoring, stricter adherence to permit requirements and mega housekeeping have been introduced to minimise the risk of recurrence. Binastra continues to monitor compliance closely and maintains a commitment to uphold sustainable business practices in the evolving regulatory landscape.

ETHICAL BUSINESS

Binastra is committed to maintaining high ethical standards and ensuring compliance across the Group, reflecting its core values. This commitment helps protect the business and its stakeholders while building trust and confidence.

<p>Code of Conduct and Ethics</p> <ul style="list-style-type: none"> • Provides principles and guidelines for ethical behaviour • Zero tolerance for bribery, corruption, insider trading, money laundering, and abuse of power. • Applies to all categories in the Group including employees and directors for responsible decision-making 	<p>Whistleblowing Policy</p> <ul style="list-style-type: none"> • Confidential reporting channel for employees and stakeholders • Reports will be sent directly to the Audit and Risk Management Committee Chairman • No complaints of misconduct received for FY2026
<p>Anti-Corruption and Bribery Policy</p> <ul style="list-style-type: none"> • Prescribes guidelines on standard behaviour and adequate procedures pursuant to Malaysia Anti-Corruption Commission Act 2009 • Regularly reviewed to ensure compliance • Employees’ declaration that they have read and understood this policy 	<p>Conflict of Interest Policy</p> <ul style="list-style-type: none"> • Provides guidance on how to deal with situations involving conflict of interest • Exercise duty of care to protect the interest of the Group with sound judgement and discretion • Employees’ responsibility to declare and inform the company of any potential conflict. • Refresher training conducted for employees to strengthen their knowledge and responsibilities

SUSTAINABILITY REPORT (CONT'D)

GOVERNANCE (CONT'D)

ETHICAL BUSINESS (CONT'D)

Anti-corruption

Binastra believes that upholding the highest standards of transparency and integrity is essential for sustainable long-term growth. Accordingly, the Group enforces a strict zero-tolerance policy against all forms of bribery and corruption in every aspect of its business dealings.

In line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("**MACC Act**"), the Group defines:

Corruption: The abuse of entrusted power for private gain.

Bribery: The offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust.

The Board maintains oversight of the Group's anti-corruption framework, ensuring that the Anti-Corruption and Bribery Policy, related procedures, and internal controls remain aligned with regulatory requirements and best practices. The effectiveness of these measures is supported by established audit and compliance mechanisms, including periodic policy reviews to drive continuous improvement. Governance structures and compliance functions are also in place to monitor adherence and ensure clear accountability for anti-corruption practices across the organisation.

The Group remains committed to conducting its business in an ethical and responsible manner. Binastra recognises that employees serve as the first line of defence against unethical practices, as they may encounter corruption and bribery risks in the course of their duties. Accordingly, the Group continues to ensure that all employees are adequately informed and trained on its Anti-Corruption and Bribery Policy. In addition to internal awareness initiatives, external trainer was engaged during the reporting year to enhance employees' understanding of the MACC Act, further reinforcing regulatory compliance and ethical decision-making across the organisation.

The Group also ensured that anti-corruption and integrity messages were consistently communicated to its general workforce. During the reporting year, 100% of general workers received anti-corruption and bribery training, reflecting a significant improvement and the successful achievement of the Group's training target. The Group recorded no confirmed incidents of non-compliance with anti-corruption policies, including employee disciplinary actions, dismissals, fines, penalties, settlements, or contract terminations. This reflects the strength of governance controls and commitment to upholding the integrity and ethical business conduct.

Moving forward, Binastra aims to sustain full training coverage to continuously reinforce ethical business practices and uphold strong governance standards. As part of the continuous enhancement of anti-corruption due diligence, the Group plans to implement corruption-related risk assessments progressively across its operations.

Percentage of Employees who have Received Training on Anti-Corruption	2026	2025	2024
Management	100%	100%	41%
Executive	100%	100%	61%
Non-executive/Technical Staff	100%	100%	43%
General Workers	100%	75%	0%
Total	100%	84%	26%



SUSTAINABILITY REPORT (CONT'D)

GOVERNANCE (CONT'D)

CYBERSECURITY AND DATA PROTECTION

As Binastra continues to advance in a rapidly digitalising world, the importance of cybersecurity and data protection has become more critical than ever. To strengthen digital resilience, Binastra has engaged a specialised information technology ("IT") partner to upgrade its IT infrastructure, including the implementation of secure servers, enhanced network systems, and the enforcement of compliance with software licensing requirements. The Group remains committed to continuous investment in robust cybersecurity measures to safeguard its data, which are essential to its daily operations. Additionally, Binastra strives to cultivate a strong culture of cybersecurity awareness and accountability among all employees.

Upholding the highest standards of data protection and privacy, Binastra has taken proactive measures to mitigate potential risks of customer privacy breaches or data loss. The upgraded IT infrastructure now includes strengthened firewalls, on-site backup solutions, and advanced anti-virus protection. Furthermore, sensitive employee information stored within the Human Resource Management System (HRMS) is protected by strict access controls to ensure that only authorised personnel can access such data.

In FY2026, Binastra successfully maintained its strong data protection track record, with no substantiated complaints relating to customer privacy breaches or data loss. This continued achievement reflects the Group's unwavering commitment to safeguarding information and ensuring the integrity and security of digital systems.

	2026	2025	2024
Number of substantiated complaints concerning breaches in customer privacy or data loss	Nil	Nil	Nil

ECONOMIC

[GRI 204, 204-1]



Binastra's success is rooted in its commitment to creating long-term value for all stakeholders. Through sustainable financial growth, the Group supports job creation, contributes to tax revenue, and strengthens local supply chains.

The Group achieves this by maintaining a strong leadership position in its core markets, embracing innovative technologies, leveraging the expertise of its people to meet evolving customer needs, and strategically exploring opportunities to expand into new markets.

Material Matters:

- Economic Performance
- Customer Satisfaction
- Supply Chain Management

SUSTAINABILITY REPORT (CONT'D)

ECONOMIC (CONT'D)

ECONOMIC PERFORMANCE

In FY2026, Binastra reported total revenue of RM1,502.3 million. The strong financial performance ensures long-term resilience, enabling strategic investments and generating shared economic benefits for all stakeholders. Binastra upholds accountability and transparency in its engagement with shareholders, providing timely and accurate information about the Group's financial performance and position.

	2026 RM'million	2025 RM'million	2024 RM'million
Economic value generated (i.e. revenue and other income)	1,502.3	946.6	425.2
Economic value distributed:	1,430.9	856.3	384.4
• Operating costs	1,295.6	801.9	360.1
• Employee wages and benefits	23.7	18.5	10.3
• Payment to providers of capital (i.e. dividend and financing cost)	67.5	1.5	0.3
• Payment to government (i.e. tax)	43.9	34.2	13.6
• Community investment	0.2	0.2	0.1
Economic value retained	71.4	90.3	40.8

Note: The financial results presented in the table are derived from the audited financial statement and Management Discussion and Analysis, which are available for reference in this Annual Report.

CUSTOMER SATISFACTION

The Group recognises that customer satisfaction and loyalty are fundamental to sustaining long-term value. The Group's commitment to delivering high-quality products and services is reinforced by the continuous collection of feedback, enabling the Group to strengthen its reputation as a trusted and reliable partner. Insights from these interactions support meaningful improvements and contribute to stronger relationships and positive referrals.

Binastra maintains open communication throughout each project, engaging customers through multiple channels such as in-person discussions and digital platforms. These touchpoints provide valuable perspectives that help refine the processes and ensure the offerings remain aligned with evolving expectations.

Customer Satisfaction Survey

Customer satisfaction surveys continue to play an important role in assessing performance and identifying opportunities for enhancement. The Group conducts these surveys at regular interval, covering key aspects of quality, safety and health, and environmental management to evaluate overall project performance. Through this structured and impartial feedback mechanism, the Group addresses issues promptly and upholds strong service standards. Binastra's customer-centric approach remains integral to its operations, consistently maintaining the trust and loyalty of customers.

	2026	2025	2024
Customer Satisfaction Score	84%	80%	79%



SUSTAINABILITY REPORT (CONT'D)

ECONOMIC (CONT'D)

CUSTOMER SATISFACTION (CONT'D)

Product and Service Quality and Safety

Product quality, service excellence and safety remain key commitments of Binastra's operations. The Group builds customer confidence by upholding robust quality assurance practices and maintaining strong safety standards across all operations, reinforcing its position as a trusted industry leader. Across Binastra's value chain, the Group applies stringent controls, conducts regular evaluations, and integrates best practices to ensure that every product and service meets established benchmarks, enabling the Group to operate responsibly while consistently delivering outcomes that meet customer expectations.

- **Quality Assessment System in Construction ("QLASSIC")**

Binastra upholds high standards in building construction through CIDB QLASSIC assessment, which evaluates workmanship, service quality, and customer satisfaction. Binastra's projects consistently exceed the contractual requirement of 70% and aim to surpass the national industry average of 76% (as of 2022), reflecting its commitment to superior craftsmanship and delivering value to clients and stakeholders.

- **Quality Assurance and Quality Control ("QAQC")**

At Binastra, QAQC is central to the construction process, reflecting the Group's commitment to excellence and customer satisfaction. The QAQC team carries out comprehensive inspections at various stages of construction enabling the proactive identification and resolution of potential defects as the work progresses and prior to the project handover. This approach minimises post-delivery issues and ensures that project quality consistently meets or exceeds client expectations.

- **Defect Management during Defects Liability Period ("DLP")**

As a main contractor, Binastra maintains a structured DLP management process to ensure timely identification, tracking, and rectification of defects reported by clients or end-users. All reported defects are recorded, assessed, and rectified within contractual timeframes in accordance with approved specifications and quality standards. Rectification works are verified upon completion, and records are maintained to ensure accountability, compliance, and continuous improvement, reinforcing commitment to quality delivery and client satisfaction.

- **Integrated Management System (IMS)**

Binastra, through its major subsidiary, BBSB has obtained International Organisation for Standardisation ("ISO") certifications from Intertek Certification Limited, accredited by the United Kingdom Accreditation Service (UKAS). The IMS provides the foundation for structured and efficient operations. The Group consistently meets customer expectations, manages risks, complies with regulatory requirements, and delivers safe, high-quality services to clients and stakeholders. These certifications reflect the Group's commitments to upholding quality and safety standards, reinforcing its reputation as a reliable contractor in the property development sector.

ISO 9001: 2015
Quality Management System
Certification No: Q1032588

ISO 14001: 2015
Environmental Management System
Certification No: E1032588

ISO 45001: 2018
Occupational Health & Safety
Management System
Certification No: 0179558

SUSTAINABILITY REPORT (CONT'D)

ECONOMIC (CONT'D)

CUSTOMER SATISFACTION (CONT'D)

Innovation

Innovation is a fundamental factor in Binastra's long-term business success. It enables the Group to proactively address emerging societal and environmental challenges while creating opportunities to introduce new and distinctive products or services that meet evolving customer needs. Some of the innovative construction technologies and value-enhancing methodologies that the Group adopted are discussed below:

- **Value Engineering**

To enhance overall project performance and cost efficiency, value engineering has been adopted as a structured and methodical approach to improving project value. This process focuses on refining work methods, enhancing functionality, and reducing waste by systematically evaluating the function, construction techniques, designs, materials, and costs of each project component.

- **Self-Climbing Platform ("SCP")**

SCP is an innovative construction tool that ascends automatically as the building progresses. It provides a stable work platform at elevated levels without reliance on cranes or conventional scaffolding. Utilising mechanical systems, usually hydraulic, the SCP enhances safety, efficiency, and accessibility, particularly in confined areas, making it a valuable advancement in modern construction practices.

- **Precast Post Tensioned Voided System**

The precast post-tensioned voided slab system combines factory-produced precast panels with cast-in-situ concrete topping to deliver an efficient and IBS-compliant structural solution. Triangular truss reinforcement improves bonding strength and span capacity while reducing concrete usage and overall structural weight. Featuring integrated aluminium side formwork and pre-formed post-tensioning ducts for easier installation, the system has been introduced in selected projects and remains under operational evaluation. Preliminary results show improved construction efficiency, including shorter floor cycle times and lower on-site labour requirements, with potential for broader implementation to achieve further time savings, cost optimisation, and reduced labour dependency.



SUSTAINABILITY REPORT (CONT'D)

ECONOMIC (CONT'D)

SUPPLY CHAIN MANAGEMENT

Binastra places strong emphasis on trust and integrity in supplier partnerships and remains committed to supporting local supply chains to enhance efficiency, productivity, and sustainability within Malaysia. Although a slight reduction in spending with local suppliers in FY2026 and FY2025 due to economic viability and time efficiency considerations, this local-first strategy continues to drive the growth of local industries. Additionally, local sourcing also enhances financial predictability and operational resilience by reducing exposure to currency fluctuations and fuel surcharges.

Procurement Spend	2026	2025	2024
Local	99.9%	99.9%	100%

To uphold fairness and transparency in its procurement practices, the Group engages vendors through the following processes to ensure the selection of credible suppliers and subcontractors.



The supply chain management framework incorporates robust internal controls to ensure quality, compliance, and continuous improvement. Vendor/Subcontractor performance is continuously monitored through regular feedback from project personnel, with corrective actions implemented where necessary. During annual vendor performance assessment, vendors/subcontractor that fail to meet delivery and service expectation, particularly in relation to budget compliance, market pricing, and adherence to Quality, Safety, Health, and Environmental (“**QESH**”) specifications, are either disqualified or placed under review where demonstrable improvement efforts are evident.

Binastra is currently strengthening its supply chain governance framework through the development of a Vendor Code of Conduct and Sustainability Risk Assessment framework. The Vendor Code of Conduct establishes clear expectations on integrity, labour practices, environmental management and governance standards applicable to contractors, subcontractors, suppliers, consultants, and service providers. The Sustainability Risk Assessment framework serves as a structured evaluation tool to assess vendors’ exposure to ESG risks, including compliance with labour standards, environmental practices, ethical conduct, and regulatory requirements. This framework is designed for integration into vendor selection and evaluation processes for both new and existing vendors, with phased implementation planned in the upcoming financial year. Collectively, these measures enhance ESG risk identification, reinforce supplier accountability, and promote responsible sourcing practices across the Group’s value chain.

SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL

[GRI 302-1, 303-3, 303-4, 303-5, 305, 305-1, 305-2, 305-3, 306-3, 306-4, 306-5]



Binastra is committed to minimising its environmental footprint through responsible resource management, waste reduction, and improved operational efficiency. The approach emphasises the responsible use of water and energy, supported by ongoing efforts to enhance conservation and efficiency.

With regard to biodiversity where project sites are subject to Environmental Impact Assessment (“EIA”), efforts are undertaken to minimise impacts on natural ecosystems through full compliance with applicable EIA conditions. All Binastra project sites do not involve protected habitats or endangered species. Pollution prevention and the reduction of environmental impacts are achieved through the implementation of effective controls, adoption of best practices, and strict compliance with applicable environmental laws and regulations. Binastra’s major subsidiary, BBSB is certified under ISO 14001:2015 for general building construction. All active sites operated in accordance with the certified Environmental Management System throughout the reporting period.

Through these commitments, Binastra aims to safeguard the environment, promote sustainable resource use, and contribute positively to the communities in which it operates.

Material Matters:

- Climate Change and Adaptation
- Resource and Waste Management
- Water Management
- Pollution Control and Biodiversity

CLIMATE CHANGE AND ADAPTATION

Carbon Emission

Binastra acknowledges climate change as a material sustainability matter and is committed to managing greenhouse gas (“GHG”) emissions in a responsible and structured manner. The Group quantifies and tracks Scope 1, Scope 2, and Scope 3 emissions across its operations to understand its carbon footprint. In FY2026, the Group recorded a total GHG emission of 97,675 tonnes CO₂e with an emission intensity of 3.4 tonnes CO₂e per RM million of revenue. The reduction in intensity is primarily attributable to strong revenue growth, while absolute Scope 1 and Scope 2 emissions increased from 3,571.5 tCO₂e in FY2024 to 5,059.8 tCO₂e in FY2025, in line with the expanded operations.

	2026	2025	2024
Total GHG Emissions (tCO₂e)	97,675	129,855	3,571*

* The GHG emissions data for FY2024 have been updated to include a three-year data series for comparative disclosure.



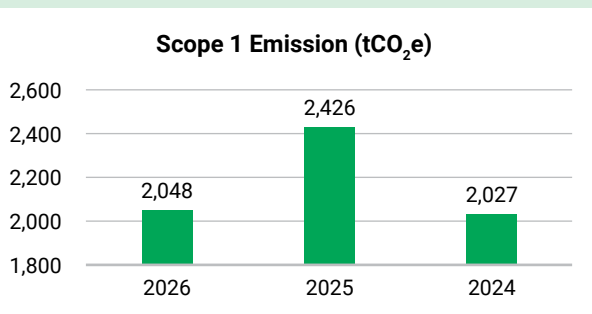
SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

CLIMATE CHANGE AND ADAPTATION (CONT'D)

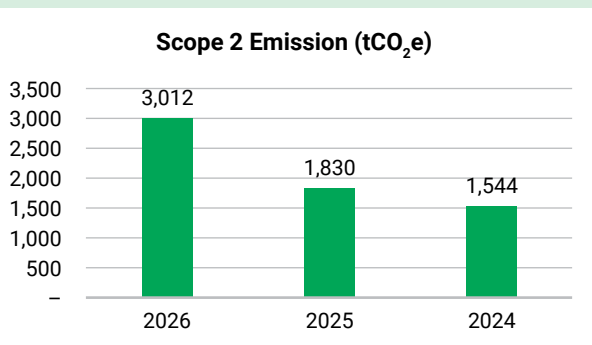
Scope 1

Scope 1, direct GHG emission includes all fuel consumptions for stationary combustion of machinery, plants and equipment that owned by Binastra at construction sites as well as petrol and diesel for its vehicles.



Scope 2

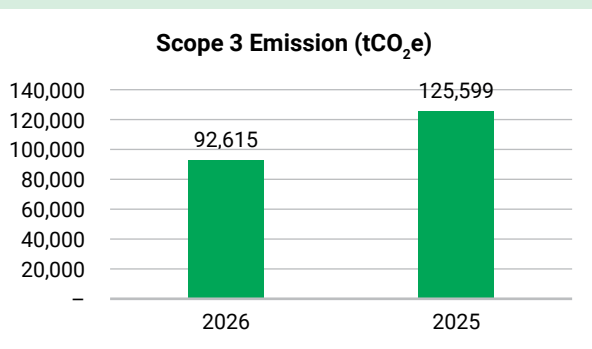
Scope 2, which refers to indirect GHG emissions, comprises electricity purchased and consumed by offices, construction sites, warehouse and equipment used in its operations.



Scope 3

Emission in Scope 3 includes all other indirect emission generated across the Group, covering the 3 categories below:

Scope 3	Calculation Method
Category 1 Purchased goods and services	Average-data method
Category 6 Business Travel	Distance-based Method
Category 7 Employee Commuting	Distance-based Method



SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

CLIMATE CHANGE AND ADAPTATION (CONT'D)

Emission Intensity	2026	2025	2024
Scope 1 and 2 (tCO ₂ e)	5,059.8	4,256.1	3,571.5
Revenue (RM'million)	1,502.3	946.6	425.2
Emission Intensity (tCO ₂ e / RM million)	3.4	4.5	8.4

Notes:

1. Average-data method: Estimated emissions by collecting data on the weight or units and multiplying the emission factors in CIDB guideline.
2. Distance-based Method: Determining the distance and mode of business trips and multiply the emission factor in United Kingdom Government's GHG Conversion factor 2025.
3. Methodology: The methodology of carbon footprint calculation adheres to the GHG Protocol. Scope 1 and 3 emission factors adopted from Department for Energy Security and Net Zero (2025). Scope 2 emission adopted the grid emission factors from Energy Commission Malaysia 2022.

Green Building

Binastra supports the development of green buildings by accommodating clients' sustainability requirements and incorporating green products into selected projects where appropriate. The Group adopts recognised green building certification criteria for projects that require green building delivery, including Green Building Index (GBI) and GreenRE.

Project	Certification	Target Rating	Status
D'Terra	GreenRE	Gold	Ongoing
D'Tessera	GreenRE	Gold	Ongoing
Kingswoodz	GreenRE	Silver	Ongoing
SA1	GreenRE	Gold	Ongoing
The Atas	GBI	Certified	Ongoing
Vividz	GreenRE	Silver	Ongoing

To achieve green building certification, projects are assessed against main criteria such as sustainable site operations, waste management and recycling, environmental management practices, water efficiency measures such as water recycling, energy efficiency initiatives including the use of light-emitting diode ("LED") lighting, green procurement, and materials and resource efficiency. Where applicable, certified green products, including those under the MyHIJAU initiative and SIRIM Green Label Scheme (SGLS), are incorporated to meet certification requirements.

SUSTAINABILITY REPORT (CONT'D)

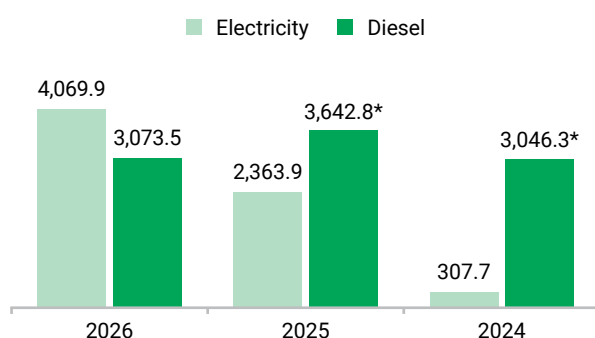
ENVIRONMENTAL (CONT'D)

CLIMATE CHANGE AND ADAPTATION (CONT'D)

Energy Management

Binastra manages energy consumption across its operations with a focus on efficiency and responsible use. In FY2026, total energy consumption amounted to 7,143.40 MWh. Electricity purchased from the grid remains the primary energy source for offices and operational facilities. Diesel consumption is mainly attributed to the operation of construction machinery and site equipment, including forklifts, excavators, mobile cranes, generators, and vector control activities at project sites. Fluctuations in diesel usage across the years reflect variations in construction activity intensity, project phases and machinery requirements. In FY2026, a high number of projects progressed into superstructure and finishing phases, resulting in comparatively lower diesel consumption.

Total Energy Consumption (MWh)



* Restated - Conversion of litre to kWh.

Energy reduction initiatives

- Installed energy-efficient lighting, such as LED lighting
- Switching off when not in use
- Reduce unnecessary idling of vehicles, equipment and machinery

RESOURCE AND WASTE MANAGEMENT

Binastra is committed to responsible resource utilisation and effective waste management to minimise environmental impact and contribute positively to the communities in which it operates. Resource efficiency and waste minimisation practices are integrated across its operations, guided by the waste hierarchy of reduce, reuse and recycle, wherever feasible, while supporting circular economy practices.

Waste Management Approach

The Group prioritises waste prevention and reduction, and implements reuse and recycling practices where practicable, in line with the waste management hierarchy, to minimise waste generation and landfill disposal while enhancing overall waste management performance.

Construction Waste

- Managed through on-site segregation, reuse of materials where practicable. Waste bins are strategically placed at sites to facilitate proper handling.

Domestic Waste

- Comprises general, non-hazardous waste from offices and sites, managed through proper bin allocation, routine collection and good housekeeping practices to maintain clean environment.

SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

RESOURCE AND WASTE MANAGEMENT (CONT'D)

Waste Management Approach (Cont'd)

Hazardous Waste	<ul style="list-style-type: none"> Includes materials that pose risks to health and the environment, such as contaminated soil, containers and rags or gloves contaminated with chemicals. It is managed through proper labelling, secure storage and disposal in compliance with regulatory requirements.
Recycled Waste	<ul style="list-style-type: none"> Segregation of recyclable waste, such as metals, timber, plastics and paper, to facilitate recycling and reduce environmental impact.

All waste is managed in compliance with regulatory requirements set by the Department of Environment (DOE). The Group engaged licensed and approved waste transporters and contractors to ensure disposal at approved landfills and facilities. The reported waste data covers both construction sites and office operations, representing the Group's primary operational activities.

Waste Management	2026	2025	2024 [^]
Total waste generated (MT)	57,310.3	57,732.0*	26,002.5
Total waste directed to landfill (MT)	56,891.8	57,272.9*	26,002.5
Non-recycled Waste (MT)			
• Construction Waste	56,160.6	56,826.1	26,002.5
• Domestic Waste	728.9	445.7	
Hazardous Waste (MT)			
• SW 408	0.7	0.6	
• SW 409	1.5	0.3	
• SW 410	0.1	0.2	
Total waste diverted from landfill (MT)	418.5	459.1	
Recycled Materials (MT)			
• Metal	385.3	458.4	
• Timber	31.7	0.0	
• Paper and cardboard	1.4	0.7	
• Plastic	0.0	0.0	
• E-waste	0.1	0.0	

* Restated due to addition of hazardous waste data.

[^] FY2024 domestic waste, hazardous waste and waste diverted from landfill data were not readily available.

SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

RESOURCE AND WASTE MANAGEMENT (CONT'D)

Resource Efficiency and Waste Reduction

Recognising that construction activities are resource-intensive, Binastra focuses on optimising materials usage to improve efficiency and reduce environmental impact. Emphasis is placed on responsible material management, waste minimisation, and recycling practices across all operations.

At construction sites, efforts focus on reducing material wastage and promoting reuse where practicable. Recyclable materials, including scrap metals, timber and cardboard packaging are segregated and channelled to licensed recycling contractors. In managing concrete usage, the Group places emphasis on accurate material estimation and effective site coordination to reduce the occurrence of excess. Where surplus concrete is unavoidable, it is repurposed into temporary blocks, bunts and crusher run for temporary on-site use. This allows materials to be utilised during construction phase prior to final disposal at project completion. These practices reduce unnecessary waste while improving resource efficiency.

Within office operations, responsible consumption is promoted through the adoption of digital documentation to reduce paper usage. Recycling practices are implemented through segregation of paper, cardboard, plastics and electronic waste, while single-sided printed paper is reused for internal purposes where appropriate. The use of Forest Stewardship Council (FSC)-certified paper further supports sustainable sourcing practices.

Promoting Responsible Waste Management with HOPE Worldwide Malaysia ("HOPE")

The Group collaborated with HOPE, a social enterprise that advocates environmental sustainability through community and fundraising initiatives such as the Good Earth Run 2025, to promote green practices including waste reduction, recycling and responsible consumption.

In support of this initiative, the Group implemented an office-based recycling programme with dedicated recycling stations to encourage proper waste segregation among employees. During the programme period, a total of 1,004 kg of recyclable waste comprising paper, plastics and electronic waste was collected.

In support of responsible resource management, the Group prioritises the use of materials with recycled content, where feasible, and in accordance with project specifications, without compromising safety or quality. Key materials include steel, cement, concrete, plywood, timber and bricks, with their respective consumption presented in the table below.

Materials (tonnes)	2026	2025
Steel Bar	15,591.7	14,341.9
BRC (British Reinforced Concrete)	4,488.5	7,105.4
Cement	11,523.8	16,904.2
Ready-Mix Concrete	624,465.1	719,317.2
Plywood	1,196.1	1,152.1
Timber	4,588.4	20,113.3
Bricks	15,048.4	29,367.6

SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

RESOURCE AND WASTE MANAGEMENT (CONT'D)

Resource Efficiency and Waste Reduction (Cont'd)

The reduction in timber and brick consumption in FY2026 was primarily attributable to changes in project composition, including a higher proportion of projects utilising prefabricated materials and increased adoption of alternative construction methods, such as aluminium formworks systems, green concrete and Autoclaved Lightweight Concrete (ALC) block to improve material efficiency, reduce construction waste, and support sustainable building practices.

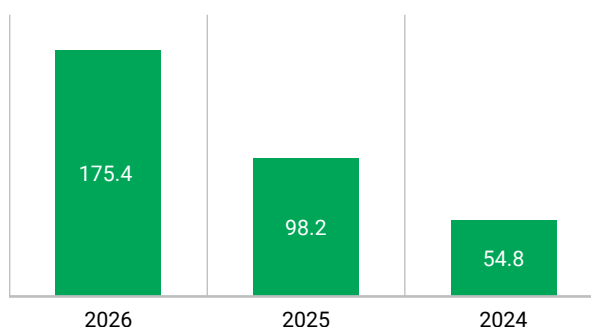
These initiatives reinforce the Group's commitment to environmental stewardship by improving resource efficiency and reducing waste-related environmental impacts across its operations.

WATER MANAGEMENT

The Group recognises the importance of water in operational activities for tasks such as concreting, curing, site housekeeping, dust control, road cleaning, testing and commissioning and worker welfare facilities. Binastra is therefore committed to sustainable water management and the efficient use of water resources across its operations. Inefficient water usage may lead to increased operational costs, regulatory risks and potential disruptions due to water shortages associated with climate change.

In FY2026, total water consumption increased by approximately 79% compared to FY2025, primarily due to a high number of active construction projects. The Group's water intensity increased slightly to 0.12 ML/RM million reflecting variations in project scale, construction phases and site-specific water requirements. Given the nature of construction activities, water usage may fluctuate depending on project conditions. The Group continues to implement measures to manage water consumption, prevent wastage, and promote sustainable water management at both project sites and offices, including site-level monitoring and reuse of water for non-potable purposes.

Total Water Consumption (Megalitres)



Note: All water is sourced from municipal potable water.

	2026	2025	2024
Water Intensity (ML/ RM million)	0.12	0.10	0.13



SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

WATER MANAGEMENT (CONT'D)

Water Conservation Practices

- Turning off taps immediately after use
- Reporting leaking faucets
- Avoid unnecessary water flow

Operational Water Reuse

- Reuse of water at wash troughs located at site entrances
- Rainwater harvesting through the On-Site Detention (OSD) tank for reuse in non-potable construction activities such as toilet flushing and water leak testing to reduce reliance on the treated water supply

Water Quality Protection

- To safeguard water quality and minimise environmental impact
- Discharged water monitoring to ensure compliance with applicable regulatory requirements

Access to Safe Water, Sanitation and Hygiene

- Safe and clean drinking water at all project sites
- Installation of drinking water vending machines for workers
- Scheduled maintenance to ensure water safety and cleanliness
- Adequate sanitation and hygiene facilities are provided and properly maintained
- Regular gotong-royong activities to promote site cleanliness, hygiene standards, and worker well-being

POLLUTION CONTROL AND BIODIVERSITY PROTECTION

Pollution Control

Binastra recognises that pollutants generated from construction activities may adversely affect the surrounding environment and communities. The Group is committed to preventing pollution and minimising the environmental impact through proactive management and continuous improvement. Guided by its Environmental Policy and ISO 14001 framework, the Group places strong emphasis on prevention rather than correction to safeguard biodiversity and maintain air, water, and noise quality within and around project sites.

Regular environmental monitoring is conducted to ensure compliance with regulatory requirements and safeguard surrounding communities. This includes monitoring of ambient air quality, water quality, and boundary noise levels at active construction sites. Quarterly monitoring is implemented to provide enhanced oversight of projects requiring closer attention. All results are assessed against permissible limits, and prompt corrective actions are undertaken whenever exceedances are identified. During the reporting period, the Group did not incur any significant environmental fines for non-compliance with applicable environmental laws and regulations.

Biodiversity Protection

As a contractor, Binastra acknowledges that development areas selection is determined by clients. Nevertheless, the Group remains committed to environmental conservation and protection of biodiversity across all project sites. To the best of the Group's knowledge, no operations during the reporting period were conducted in areas of high biodiversity value or critical habitats for flora and fauna species.

Environmental aspects and impact assessments are systematically integrated into project planning and execution to minimise the environmental footprint of construction activities across all project sites. Where tree or vegetation removal is necessary, such activities are carefully managed, with protection measures implemented where possible, and replanting or replacement carried out in accordance with project-specific requirements and relevant authority guidelines.

SUSTAINABILITY REPORT (CONT'D)

ENVIRONMENTAL (CONT'D)

POLLUTION CONTROL AND BIODIVERSITY PROTECTION (CONT'D)

Biodiversity Protection (Cont'd)

For projects requiring an EIA, close collaboration with clients ensures full compliance with environmental requirements and the implementation of mitigation measures to minimise ecological harm.

These practices demonstrate the Group's continued commitment to biodiversity conservation and sustainable development across all projects.

SOCIAL

[GRI 201-1, 401, 401-1, 403, 403-5, 403-9, 404, 404-1, 405, 405-1, 405-2]



Binastra recognises that its people and the communities in which it operates are fundamental to long-term business sustainability. Its material social priorities include upholding human rights and fair labour practices, workplace development and management, maintaining a safe and healthy working environment, and contributing positively to the surrounding communities. Through structured policies, clear governance, and ongoing engagement with employees and stakeholders, the Group fosters an inclusive, safe, and responsible workplace while creating shared value for society.

Material Matters:

- Human Rights and Labour Practice
- Employee Development and Management
- Occupational Safety and Health
- Community Enrichment

HUMAN RIGHTS AND LABOUR PRACTICE

Binastra is committed to upholding the fundamental rights of every employee, recognising the value of talents and ensuring treatment with dignity, respect and fairness. The Board, through the Sustainability Committee, provides strategic oversight of human rights and labour practices across the Group. Management is responsible for monitoring policy implementation and fostering a safe, ethical, and respectful workplace culture.

The Group's labour practices are guided by applicable laws and recognised standards governing employee welfare, rights, and working conditions, including the following:

Fair Compensation

The Group is committed to providing fair and equitable compensation in compliance with the Employment Act 1955, including the Minimum Wage Order 2024. Working hours and overtime compensation align with applicable legal and industry standards. Remuneration structures are determined based on job roles, responsibilities, skills, experience, and educational background. The Group prohibits any form of discrimination in employment and remuneration.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

HUMAN RIGHTS AND LABOUR PRACTICE (CONT'D)

Fair Employment and Equal Opportunity

A safe and inclusive working environment is maintained to promote equal employment opportunities and fair treatment. The Group does not discriminate against employees or job applicants based on nationality, social origin, educational background, age, gender or disability. Recruitment and employment decisions are made based on merit, experience, and relevant competencies.

While the Group currently does not employ individuals from underprivileged groups, consideration remains open to suitably qualified candidates from diverse backgrounds.

Workers' Accommodation and Welfare

Workers' accommodation is provided in compliance with the Workers' Minimum Standards of Housing and Amenities Act, ensuring that health, safety, and hygiene requirements are met. Employee welfare is supported through the provision of a safe working environment, appropriate personal protective equipment ("PPE") and comprehensive safety training.

Workplace harassment

A zero-tolerance approach is adopted towards harassment, discrimination, and bullying. Workplace harassment includes any unwelcome conduct, whether verbal, physical, psychological, or visual, that creates an intimidating, hostile, or offensive working environment. The Group maintains an established whistleblowing mechanism to ensure that such matters are addressed in a fair and confidential manner.

Forced Labour

All forms of forced or compulsory labour, including bonded, involuntary, or trafficked labour, are strictly prohibited. Employment is voluntary and engaged in accordance with applicable labour laws and ethical employment practices.

Child Labour

The employment of child labour is strictly prohibited, in compliance with the Children and Young Persons (Employment) (Amendment) Act 2019, which sets the minimum working age.

Freedom of Association

Employees' rights to freedom of association are respected, including the right to join or affiliate with legally recognised trade unions, professional bodies, non-governmental organisations, or political parties, in accordance with applicable laws.

Collective Bargaining

The Group recognises employees' rights to engage in collective bargaining without fear of reprisal or retaliation. While no formal collective bargaining requests were received during the reporting period, ongoing engagement is conducted through briefings on company policies, employee rights, and available grievance and whistleblowing channels.

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

HUMAN RIGHTS AND LABOUR PRACTICE (CONT'D)

Access to Whistleblowing and Grievance Mechanism

Binastra maintains a formal and accessible whistleblowing mechanism for both internal and external stakeholders to raise concerns confidentially or anonymously, without fear of retaliation. The Whistleblowing policy establishes a secure framework that ensures confidentiality, non-intimidation and non-retaliation throughout reporting, investigation and post-investigation stages, except where disclosure is legally required.

Grievances or concerns relating to workplace issues, including harassment, human rights, labour practices, discrimination and unethical conduct, may be reported via the whistleblowing email at whistleblow@binastracorp.com.my, which is overseen by the Chairman of Audit and Risk Management Committee to ensure independence and integrity.

All employees are informed of the policy and reporting procedures, with whistleblowing communication materials prominently displayed across operational sites to promote awareness and facilitate confidential reporting.



In FY2026,

ZERO substantiated reports related human rights violations or labour non-compliance through whistleblowing channel

Youth Unemployment Initiatives, Apprenticeship or Graduate Placement

Binastra recognises the importance of empowering young talent by providing opportunities for internships, graduate placements, and early career development.

The Group supports national efforts to address youth unemployment through participation in the Protégé Programme, initiated by the Ministry of Entrepreneur Development and Cooperative Development. The programme offers structured industrial attachment opportunities for graduates, providing practical work experience and on-the-job training over a period of eight to twelve months.

In addition, Binastra collaborates with universities through Work-Based Learning (WBL) programmes to provide students with industry exposures and hands-on work experience aligned with academic requirements. Internship opportunities are offered to tertiary students across various functions, particularly within construction industry, to enhance practical knowledge.



Collectively, these initiatives contribute to the development of a sustainable talent pipeline while equipping students and graduates with industry-relevant skills.

In FY2026, two Protégé participants and nine interns were engaged. Following completion of their placements, all 11 participants were offered full-time employment.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

HUMAN RIGHTS AND LABOUR PRACTICE (CONT'D)

Employees Engagements

The Group has rolled out Refresher Integrated Induction programmes have been implemented for all employees, including foreign workers, to ensure awareness of policies, procedures and relevant operational information. The programme covers human resource policies, ethics and integrity, human rights, grievance and whistleblowing, ISO standards and workplace safety.



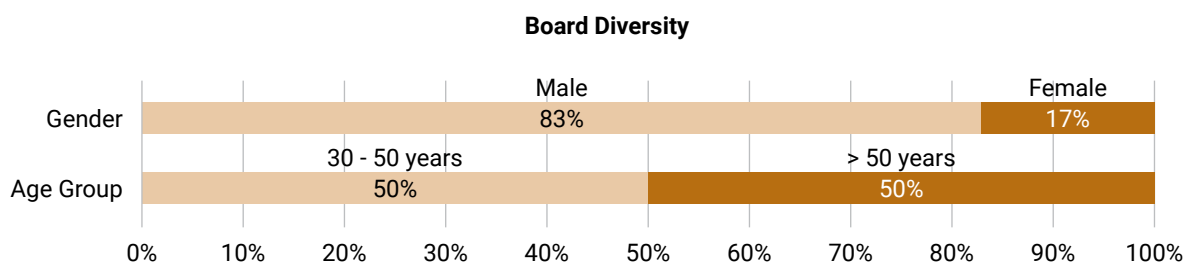
EMPLOYEE DEVELOPMENT AND MANAGEMENT

Binastra remains committed to attracting, developing and retaining talent while fostering a diverse, equitable, and inclusive workforce. The Group upholds equal opportunity, fair remuneration, and employee well-being to enable individuals from all backgrounds to thrive in a supportive and respectful workplace.

Continuous learning and professional development are integral to Binastra’s people strategy, equipping employees with the competencies and skills required to excel while supporting long-term career progression. The Group recognises its employees as key assets and focuses on developing a diverse, skilled and inclusive workforce to support its long-term sustainability and operational resilience.

Board Diversity

The Board consists of one female director, representing 17% of the board composition. The Board remains committed to achieving the 30% female representation target in the selection of new Board members, in accordance with the Code, while maintaining the aim of a team of diverse mix of skills and experiences.



SUSTAINABILITY REPORT (CONT'D)

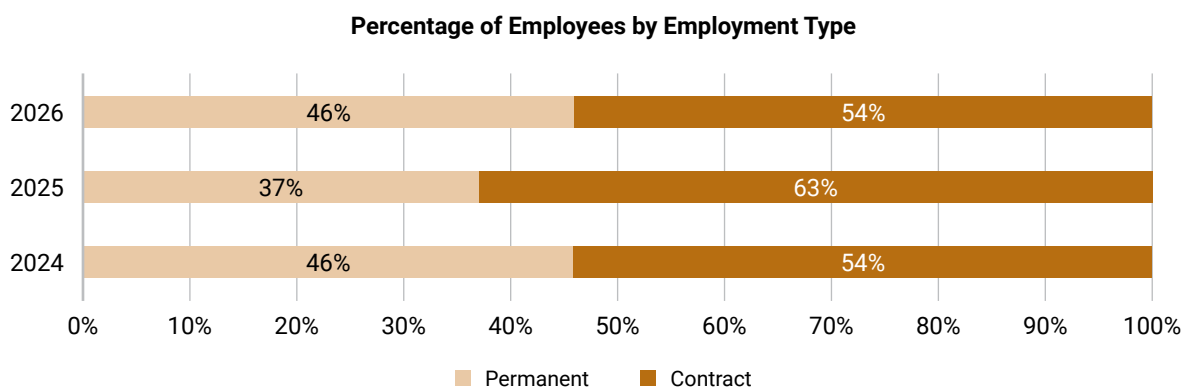
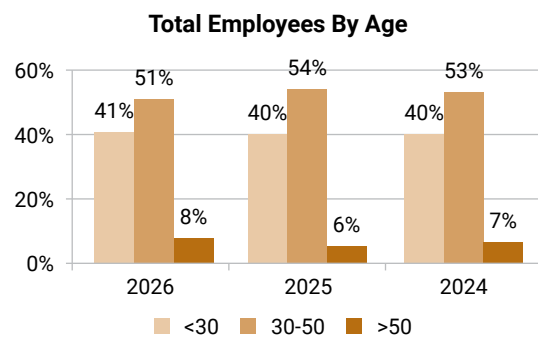
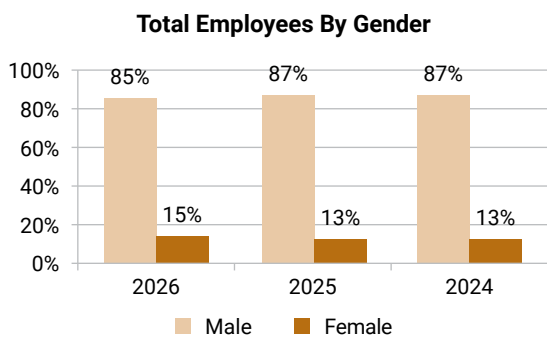
SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Workplace Diversity

Binastra does not tolerate any form of discrimination based on gender, age, race, religion, sexual orientation, disability or nationality. By reinforcing its established policies such as Gender Diversity Policy, the Group promotes diversity and inclusivity across all organisational levels, from the Board to the workforce.

As of FY2026, the total workforce comprised 432 employees, with 85% male and 15% female representation. The distribution reflects the nature of the construction industry, which relies on male-dominated roles, particularly in site-based roles. Nonetheless, the Group continues to promote gender diversity across all levels. Female employees interested in operational or site-based roles are supported through equal access, appropriate training, and a supportive and inclusive work environment.





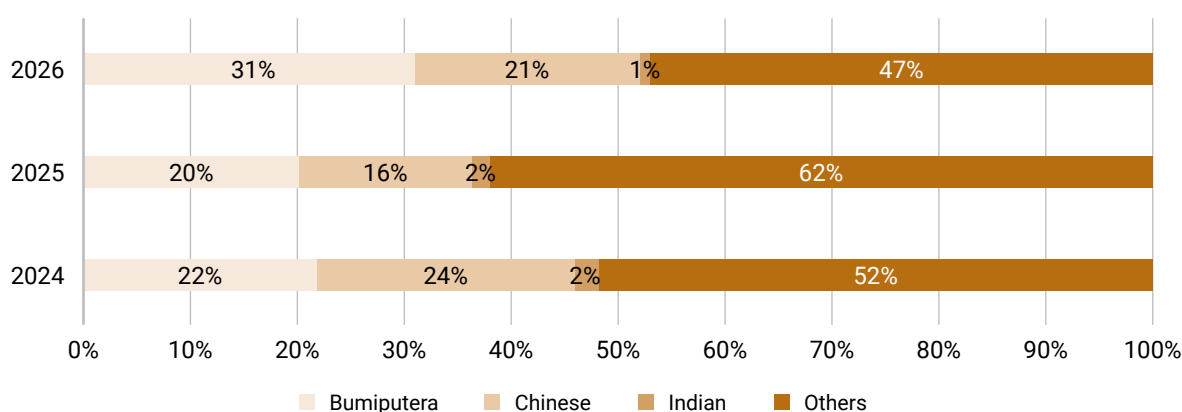
SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Workplace Diversity (Cont'd)

Percentage of Employees by Ethnicity



Talent Acquisition and Retention

Binastra adopts a structured approach to talent acquisition and retention to ensure the development of a competent and diverse workforce that ensures long-term business sustainability. Recruitment practices are guided by principles of fairness and equal opportunity, in line with applicable labour regulations and internal policies.

Job applicants are assessed based on qualifications, experience, and role-specific competencies, with recruitment decisions made in a non-discriminatory manner, irrespective of gender, age, race, religion or sexual orientation. The Group continues to strengthen its recruitment channels through a combination of digital platforms, industry networks and collaboration with educational institutions, enabling access to a broader talent pool to meet evolving business needs.

All new employees undergo a structured onboarding programme to familiarise them with the Group's values, policies and procedures, code of conduct and safety requirements, facilitating a smooth transition into the organisation.

In FY2026, a total of 84 new employees were onboarded to support operational and project requirements. During the year, 196 employees exited the Group, comprising 55 staff and 141 general workers, resulting in an overall employee turnover rate of 45%. The increase in the turnover rate was primarily attributable to the completion of the contracts for foreign workers and their subsequent return to their home countries, which is common within the construction sector. A significant proportion of foreign workers are engaged through subcontracting arrangements with third-party companies to support operational needs and strengthen workforce stability.

SUSTAINABILITY REPORT (CONT'D)

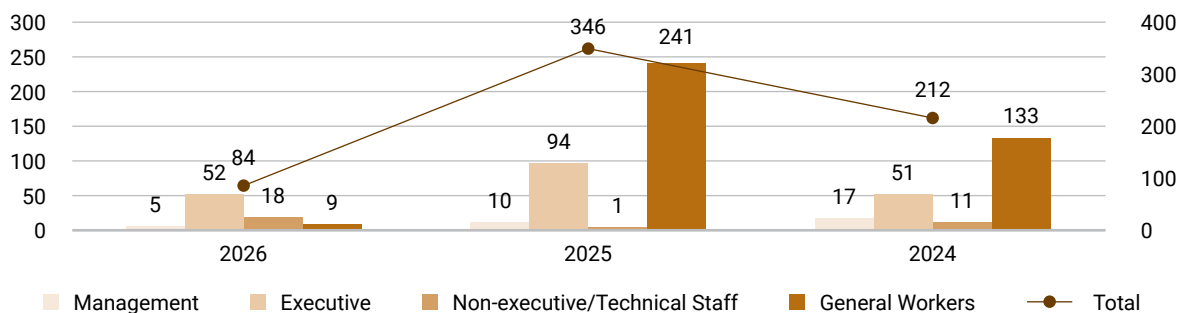
SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

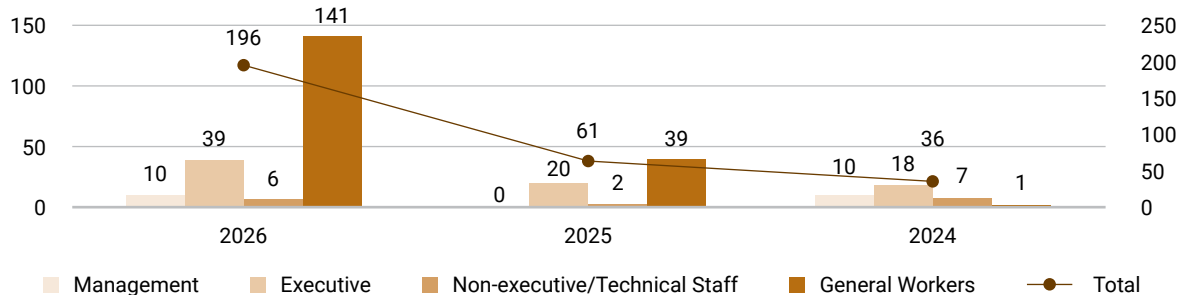
Workplace Diversity (Cont'd)

Talent Acquisition and Retention (Cont'd)

Total Number of New Hires by Employee Category



Total Number of Turnover by Employee Category



Employee Retention	2026	2025	2024
Turnover rate	45%	11%	14%

Compensation and Benefits

Binastra provides fair and competitive remuneration, supported by a comprehensive benefits framework that promotes employee well-being and supports workforce performance. The Group regularly reviews its compensation and benefits framework to ensure competitiveness and alignment with evolving workforce needs.

Performance management is conducted through biannual appraisals, which inform compensation decisions, identify development needs and guide targeted training interventions. In FY2026, 100% of confirmed employees underwent performance evaluations, ensuring alignment between individual performance, talent development and the Group's strategic objectives.

SUSTAINABILITY REPORT (CONT'D)

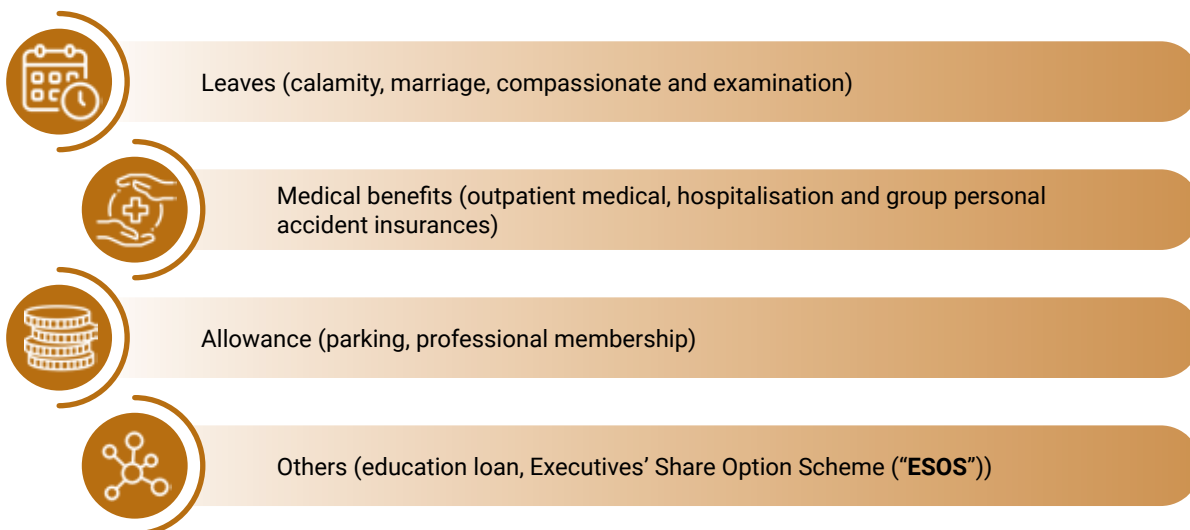
SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Workplace Diversity (Cont'd)

Compensation and Benefits (Cont'd)

All employees are entitled for statutory benefits provided by the Group. In addition, the Group offers a range of fringe benefits, including:



To further support an inclusive workplace, the Group provides facilities such as nursing room at its headquarter and adopts flexible arrangements to accommodate employees with caregiving responsibilities, reinforcing a compassionate and supportive work environment.

Binastra ESOS

As part of its employee value proposition, Binastra offers ESOS to eligible employees and key management personnel to align their interests with the long-term growth and value creation of the Group.

On 12 August 2024, the Group made its first offer of 5,505,000 ESOS options to eligible employees ("**1st Offer**") at an exercise price of RM1.11 per ESOS option. Of these, 5,346,000 ESOS options were exercised between September 2024 and September 2025, generating cash proceeds of approximately RM5.9 million for the Company. The strong take-up rate reflects employees' confidence in the Group's long-term prospects and reinforces alignment between employee interests and shareholder value.

Encouraged by the positive response, the Group subsequently made a second offer of 8,015,000 ESOS options to eligible employees ("**2nd Offer**") at an exercise price of RM1.89 per option, representing a 10% discount to the 5-day weighted average market price of RM2.0947. The ESOS options under the 2nd Offer are exercisable within two years from 12 January 2026 and are expected to generate approximately RM15.1 million in cash proceeds for the Company.

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Talent Management and Development

Training and Development

Binastra is committed to nurturing employee growth and development by providing structured learning opportunities that support career progression and maximise the potential of its internal talent pool.

For the reporting year under review, the Group increased its average training hours per employee from 6.8 to 7.6 hours, reflecting its continued investment in capacity development. A total of 3,289.0 training hours were recorded across a broad range of programmes, including technical, operational, compliance and soft skills training. Key trainings covered financial management, engineering, project management, quality, and environmental, safety and health.

Training is delivered through a combination of seminars, workshops, on the job training and professional courses, enabling employees to enhance both technical competencies and personal development. These initiatives support upskilling and reskilling, strengthen cross-functional capabilities and foster a culture of continuous learning, engagement and long-term career growth.

	2026	2025	2024
Total training hours	3,289.0	3,687.5	1,718.0
• Management	753.5	679.0	664.0
• Executive	2,092.5	2,330.5	640.0
• Non-executive	310.0	55.0	148.0
• General workers	133.0	623.0	266.0
Average training hours per employee	7.6	6.8	6.3
Average days per employee	1.0	0.9	0.8

Succession Planning

Binastra is committed to fostering a strong talent pipeline through structured succession planning and leadership development initiatives to ensure continuity and effective project delivery. The Group is progressively enhancing its succession framework to identify and develop high-potential employees for future leadership roles.

This is supported through targeted training, mentoring, and experiential learning, including professional certifications such as CIDB Construction Manager certification and Professional Engineer qualifications. These initiatives strengthen technical competence and enhance project governance, equipping potential executives to assume greater responsibilities.

In addition, the Group promotes knowledge transfer by encouraging experienced employees, particularly those aged above 50, to share their expertise with younger colleagues. This approach supports capacity building, enhances productivity and ensures continuity of knowledge across the organisation.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Employee Engagement and Well-being

Binastra supports work-life balance and overall well-being through various engagement initiatives, including training programmes, coaching sessions, workshops, sports and leisure activities and internal briefings. These initiatives aim to strengthen employee connection, improve employee participation, manage turnover and foster a more inclusive and fulfilling environment.

Employee Engagement Survey

The Group has commenced its Employee Engagement Programme comprising structured sharing sessions and employee engagement surveys to assess overall engagement and satisfaction levels. It is being implemented in phases over a one-year period and remains ongoing as at the reporting date. During the reporting period, the programme was rolled out across 70% of the Group's operational locations, with remaining locations scheduled for completion progressively. Feedback collected will be analysed to better understand employee perspectives, identify strengths and areas for improvement, and strengthen organisational culture. Appropriate action plans and mitigation measures will be developed, implemented and monitored by management as part of the Group's ongoing efforts to strengthen employee engagement and workplace experience.

Employee well-being is a key priority in sustaining a resilient and productive workforce. The Group continues to implement various events that promote both physical and mental wellness.

➤ Mental Health Awareness Talk

- Recognising the importance of mental well-being and promoting awareness and knowledge on emotional well-being, approximately 80 employees attended the talk.

➤ Health Screenings

- Employee wellness is supported through health awareness initiatives, which include basic screenings such as blood pressure, cholesterol, blood sugar and BMI assessments.

➤ Sports and Recreational

- Office gym, mat pilates, zumba, football, bowling, fishing and other activities were organised during the reporting period attracting participation from more than 50 employees, promoting well-being and work-life balance.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

EMPLOYEE DEVELOPMENT AND MANAGEMENT (CONT'D)

Employee Engagement and Well-being (Cont'd)

➤ Festive Celebrations

- Celebrations such as Chinese New Year, Raya, Christmas, birthdays to foster cultural, inclusivity and diversity while cultivating a harmonious workplace.

➤ Team Building Motivation Trip

- About 200 employees are participating in the team building, strengthening interpersonal relationships, supporting the achievement of organisation goals and promoting a more positive and engaged workforce.





SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

OCCUPATIONAL SAFETY AND HEALTH

Binastra is committed to providing a safe and healthy working environment by fostering a “safety-first” culture across all employees, contractors and subcontractors. Occupational safety and health (“OSH”) is embedded into the Group’s operational management and forms a fundamental component of its commitment to sustainable organisation. This is supported through proactive risk management, continuous training and ongoing monitoring of OSH performance.

Oversight of OSH matters is exercised by the Board through the SC. The Chairperson of the SC, supported by its members, is responsible for monitoring OSH performance, overseeing policy implementation, and driving continuous improvement initiatives across the Group. The Chairperson regularly reports its findings and recommendations to the Board.

OSH Management System

The Group adopts a structured and risk-based OSH management approach underpinned by compliance with applicable regulatory requirements and alignment with recognised industry standards.

Applicable regulations and guidelines:

- Occupational Safety and Health Act 1994 (OSHA 1994)
- Occupational Safety and Health (Safety and Health Committee) Regulations 1996
- Occupational Safety and Health (Safety and Health Officer) Regulations 1997
- Occupational Safety and Health (Use and Standards of Exposure of Chemicals Hazardous to Health) Regulations 2000 (USECHH)
- Occupational Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease) Regulations 2004 (NADOPOD)
- Construction Industry Development Board Act 1994 (CIDB Act)
- Guidelines for Hazard Identification, Risk Assessment and Risk Control (HIRARC)

BBSB, the Group’s principal business, is certified under ISO 45001 Occupational Health and Safety Management System covering its head office and all active project sites during the reporting period. The system outlines defined policies, objectives, standard operating procedures, and monitoring mechanisms to proactively identify, evaluate and mitigate workplace risks. This system reinforces a uniform approach to workplace safety and applies to all employees, contractors and subcontractors under the Group’s operational control.

The Safety and Health Policy is communicated across all operations and reviewed regularly aligning with industry best practices and applicable regulations.

Safety and Health Policy outlines:

- Compliance with the applicable safety and health statutory and regulatory requirements;
- Create and maintain a health and safe working environment;
- Ensure all employees and contractors are properly trained and adhere to safety and health requirements at work;
- Actively communicate and promote quality, health and safety awareness to all employees; and
- Continual improvement of the OSH management system

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

OCCUPATIONAL SAFETY AND HEALTH (CONT'D)

Risk Management and Operational Controls

Health and safety risk assessment is a core component of the Group's OSH approach. Hazard Identification, Risk Assessment and Risk Control ("HIRARC") is applied across all operations to identify and manage workplace hazards, including:

- Working at heights
- Lifting
- Concrete works
- Scaffolding
- Excavation
- Ergonomics
- Hazardous chemical exposure

Mitigation measures are implemented in accordance with the hierarchy of controls, including engineering controls, administrative controls and the use of PPE. HIRARC are reviewed periodically to ensure effectiveness and to reduce risk exposure to acceptable levels. Where applicable, additional assessments and health surveillance are conducted.

Permit to Work (PTW) system is implemented to ensure that hazards are identified, risk control measures are in place, and work is authorised prior to high-risk activities commencement.

Safety Operating Procedures ("SOPs") are developed based on HIRARC and are aligned with applicable legal requirements, industry standards, and best practices. The SOPs register comprises 36 SOPs and is subject to regular review to reflect changes in work processes, regulatory requirements, and incident occurrences to ensure continued relevance and effectiveness.

Dedicated site-level OSH representatives - safety and health officers ("SHOs"), registered with Department of Occupational Safety and Health (DOSH), are appointed at project sites as required by legislation. They oversee the implementation of safety and health plans, monitor site conditions, and ensure compliance with regulatory and internal requirements. While OSH Coordinators (OSH-C) are appointed to support safety management at offices and warehouse.



Reporting and Monitoring OSH Performance

The Group maintains a structured OSH reporting and monitoring framework, encompassing incident reporting, investigation, and implementation of corrective and preventive actions. OSH performance is tracked using a combination of leading and lagging indicators, with results regularly reviewed to identify trends, monitor effectiveness and drive continuous improvement in safety management.

In response to workplace incidents, Binastra conducts thorough investigations and ensures regulatory obligations, including reporting to relevant authorities, are duly fulfilled. Root causes are identified and the findings and lessons learned are communicated across the organisation to strengthen preventive measures and minimise the risk of recurrence.

Regular Environment, Safety and Health ("ESH") inspections and internal audits are conducted across project sites to assess compliance with OSH standards, reinforce risk awareness and safe work practices to all employees and workers on site and identify areas for improvement. In FY2026, a dedicated team are formed to perform ESH internal audits across active project sites to ensure consistent implementation of OSH practices.

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

OCCUPATIONAL SAFETY AND HEALTH (CONT'D)

Reporting and Monitoring OSH Performance (Cont'd)

The ESH Committee, comprising representatives from management, employees and contractors, plays a key role in monitoring workplace safety performance, facilitating communication on OSH matters and recommending improvement initiatives. Committee meetings are chaired by the project manager, with the SHO assuming the role of Secretary, and are held regularly in accordance with regulatory requirements. The primary roles and responsibilities of the ESH Committee include:

- Conducting ESH inspections and documenting the findings to identify potential risks and implement preventive measures to mitigate them;
- Investigating any accidents, near-misses, occupational health hazards, and related issues thoroughly, and taking appropriate measures to address them effectively;
- Establishing, reviewing, and updating the project's safety and health plan to ensure its alignment with regulatory requirements and best practices; and
- Serving as a communication channel between the employer and workers to facilitate the exchange of information, concerns, and feedback on ESH matters.

Safety Performance

Binastra adopts a zero-harm philosophy and is committed to the objective of zero fatalities across its operations. The Group recorded zero fatal workplace accidents over the past three years, reflecting its continued focus on maintaining a safe working environment.

During the reporting year, the Group recorded a Lost Time Injury Rate ("LTIR") of 0.03 cases per 100 workers. For comparability with national statistic, this is equivalent to approximately 0.28 cases per 1,000 workers. This remains significantly lower than the national construction industry average of approximately 4.19 cases per 1,000 workers in year 2023¹, demonstrating the effectiveness of the Group's safety management practices.

In FY2026, one lost time injury (LTI) incident was recorded, arising from a fall-from-height incident. The incident was reported to the relevant authorities and was investigated internally. The investigation identified non-compliance with the established safety procedures as the contributing factor. In response, the Group implemented corrective and preventive actions, including refresher training on working at height safety, reinforcement of SOPs, enhanced supervision, and review of risk assessments and control measures. These measures form part of the Group's continuous efforts to strengthen safety performance, reinforce compliance and minimise the risk of recurrence.

OSH Metrics ²	2026	2025	2024
Fatal accidents	0	0	0
Lost time incident rate (LTIR) ³	0.03	0	0
Total man-hours worked ⁴	7,066,024	3,670,446	3,745,269
Number of work-related fatalities			
• Employees	0	0	0
• Contractors	0	0	0

Notes:

1. Institute of Labour Market Information and Analysis (ILMIA): Dashboard & Data Mart> Big Data Analytics > National Occupational Injury 2023. Retrieved from <https://www.ilmia.gov.my/index.php/en/bda-noa>.
2. Data covers all sites and extracted from JKKB submission for the reporting period of 1 January to 31 December 2026, 2025 and 2024.
3. LTIR is defined as Total number of lost time injuries divide by Total man-hours worked multiplied by 200,000.
4. Number of hours worked for the calculation of LTIR includes both employees and contractors.

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

OCCUPATIONAL SAFETY AND HEALTH (CONT'D)

OSH Training

The Group promotes a strong safety culture through continuous training, effective communication and active engagement with employees and contractors. Training programmes are conducted to enhance safety competency and risk awareness, while access to accurate information and knowledge supports the consistent adoption of safe work practices across the workforce.

All personnel, including workers and visitors, are required to undergo safety induction prior to site entry. Additional safety trainings are conducted to ensure essential knowledge and skills required for safe work performance.

- Emergency Response Training
- Personal Protective and Occupational Health Training
- Equipment and Operational Safety Training
- Incident Management and Reporting

In addition, the Group promotes continuous professional development by providing external training programmes to enhance the employees' competencies and keep them abreast of evolving safety standards and regulatory requirements. In FY2026, total of 127 employees participated in such upskilling programme.

	2026	2025	2024
Number of employees and contractors trained on safety and health standards	6,159	4,046	1,041

Emergency preparedness and response plans (ERP) are established at project sites and offices to ensure readiness for potential emergencies, including fires, structural incidents, floods, chemical handling and others. Emergency response arrangements are supported by designated Emergency Response Teams (ERT) trained to respond to relevant emergency scenarios. Periodic drills, inspections and reviews are in place to ensure readiness and effectiveness.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

COMMUNITY ENRICHMENT

The Group is dedicated to integrating sustainability into its community investments which are aligned with the Group's business strategy and operational footprint. Beyond delivering quality works, Binastra prioritise programs that strengthen education, social cohesion and environmental stewardship in areas where the Group operates to create long-term value for both stakeholders.

In FY2026, Binastra has made contributions of more than RM160,000 across 6 initiatives supporting charitable organisations and community development projects. Binastra has positively impacted and reached over 1,384 beneficiaries. Notably, the Group does not provide political contributions in any form.

Employee engagement is a key component of the community enrichment activities, with volunteering hours recorded and contributions recognised through internal communications and small tokens of appreciation. These measures foster a culture of active involvement, social responsibility, and long-term value creation.

	2026	2025	2024
Total amount invested in the community where the target beneficiaries are external (RM)	162,162	177,931	145,325
Total number of beneficiaries of the investment in communities	1,384	10,280	1,000
Number of volunteering hours	383	167	46

Supporting Education

UTAR ICE Camp: Nurturing Future Leaders via Leadership and Teamwork

In support of building a long-term talent pipeline for the construction industry, Binastra has continued its sponsorship of University Tunku Abdul Rahman (UTAR) Institution of Civil Engineers Student Chapter (ICE SC) events since the year 2024. In February 2025, the sponsorship supported the ICE Camp, a three-day student development initiative event that engaged a total of 156 participants, including student participants, organising committee members, and invited guests. The programme provides opportunities for students to develop teamwork, leadership and problem-solving skills through structured and interactive activities. Representatives from Binastra attended the event and delivered an industry-sharing session, which provided practical insights into the construction sector and inspired students to pursue professional excellence in their future careers.



	2026	2025	2024
No of Participants	—*	156	106

* The event to be carried out in June 2026.

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

COMMUNITY ENRICHMENT (CONT'D)

Supporting Education (Cont'd)

Binastra's Commitment to Durable Educational Infrastructure and Operational Sustainability at SJK(C) Ton Fah

In continuation of Binastra's dedication to providing robust support for education, the Group's sustainability initiatives this year have focused on infrastructure upgrades designed to maximise asset utility and ensure continuity in daily operations at SJK(C) Ton Fah. Binastra recognises that sustainable development requires long-term investments in facilities that enhances learning environments and operational efficiency.

This year, a key project undertaken by Binastra involved the comprehensive improvement of the basketball court area at SJK(C) Ton Fah, transforming it into a highly adaptable multipurpose area. This investment directly supports the Group's continued commitment to education by ensuring that vital recreational and assembly spaces remain functional regardless of weather conditions.

Supporting Communities

CIDB Half Marathon 2025



The Group sponsored participation in CIDB-organised community event, CIDB Half Marathon 2025, held at Dataran Putrajaya. The event has attracted thousands of participants, including individuals with disabilities and 30 Binastra employees, and promotes active lifestyles and community well-being. This demonstrates the Group's commitment to public health and social engagement and strengthening positive stakeholder relationships.

Automated External Defibrillators ("AEDs") Donation

Binastra has demonstrated a strong commitment to enhancing community safety and emergency preparedness through its support of St. John Ambulance Malaysia Kawasan Selangor Selatan (SJAM KSS). As part of this initiative, Binastra donated four (4) AEDs, essential equipment for the treatment of sudden cardiac arrest.

These AEDs units were strategically placed in four (4) SJAM KSS ambulances, significantly boosting the region's emergency medical response capacity. The immediate impact of this contribution was demonstrated when the deployed AED was used to save a person suffering from cardiac arrest. This targeted donation highlights the company's focus on investing in life-saving resources for the benefit of the local community. It also aligns with the Group's strategy of fostering positive social impact and community resilience.



SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

COMMUNITY ENRICHMENT (CONT'D)

Supporting Communities (Cont'd)

Blood Donation Campaign

As part of ongoing commitment to health and welfare initiatives for social responsibility, Binastra organised first blood donation campaign in collaboration with Pusat Darah Negara at Bukit Jalil area. The campaign aimed to support the national blood supply while promoting volunteerism and social responsibility among employees.



Participation & Contribution

- Total donors attended: 44
- Successful blood donors: 37
- Blood bags collected: 37
- Estimated patients supported: up to 111*
- Employee participants: 28
- First-time donors: 18

* Based on Pusat Darah Negara guidance that one blood donation may benefit up to three patients

Supporting Green

Good Earth Run

In line with Binastra sustainability strategy to create positive social and environmental impact, the Group participated in the Good Earth Run, organised by HOPE, which successfully raised RM80,000 to support Sustainable Green, Food Distribution and Mental Wellness Programmes. These programmes aim to enhance sustainable food security and provide mental empowerment for low-income families, contributing to long-term community well-being and breaking the cycle of poverty for underprivileged families and children.

Participation & Contribution

- Total event participants: 800
- Binastra employees, families, and friends: 146
- Company contribution: RM35,000
- Pre-loved T-shirts upcycled: 140 pieces



Official flag-off by HOPE Country Director, Mr. Darick Wong, and our Chairman, Tan Sri Dato' Samshuri

SUSTAINABILITY REPORT (CONT'D)

SOCIAL (CONT'D)

COMMUNITY ENRICHMENT (CONT'D)

Supporting Green (Cont'd)

Good Earth Run (Cont'd)

➤ Reduce

- Bring own bottles to reduce plastic waste at water refill stations

➤ Refuse

- Say no to giveaways like medals and running Ts, instead choosing the real value to the run, the spirit of making a difference to our environment

➤ Recycle (Upcycle)

- Breathe new life into old t-shirts by turning them into eco-friendly tote bags

➤ Regenerate

- Runners received plants to nurture-contributing to a greener and lasting legacy beyond the finish line

The charity run provided multiple social and environmental benefits:

- Enhanced community well-being and mental wellness through programme funding
- Promoted environmental awareness by integrating 4R principles: Reduce, Refuse, Recycle, Regenerate
- Encouraged employee engagement and volunteerism, fostering a culture of sustainability and care within the workforce
- Demonstrated Binastra's ongoing commitment to community investment and ESG-aligned business practices, supporting both social and environmental initiatives





SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE

BINAISTRA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Ethical Business	Percentage of employees who have received training on anti-corruption by employee category- Management	Percentage	100	100	100	Internal	
Ethical Business	Percentage of employees who have received training on anti-corruption by employee category- Executive	Percentage	100	100	100	Internal	
Ethical Business	Percentage of employees who have received training on anti-corruption by employee category- Non-executive/ Technical Staff	Percentage	100	100	100	Internal	
Ethical Business	Percentage of employees who have received training on anti-corruption by employee category- General Workers	Percentage	75	100	100	Internal	
Ethical Business	Percentage of operations assessed for corruption-related risks	Percentage	0	0	—	No assurance	
Ethical Business	Confirmed incidents of corruption and action taken	Number	0	0	0	Internal	
Cybersecurity and Data Protection	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	—	No assurance	
Customer Satisfaction	Customer Satisfaction Score	Percentage	80	84	—	Internal	

SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINAISTRA CORPORATION BERHAD BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Supply Chain Management	Proportion of spending on local suppliers	Percentage	99.9	99.9	—	Internal	
Climate Change and Adaptation	Scope 1 emissions	Metric tonnes of CO ₂ e	2,426	2,048	—	No assurance	
Climate Change and Adaptation	Scope 2 emissions	Metric tonnes of CO ₂ e	1,830	3,012	—	No assurance	
Climate Change and Adaptation	Scope 3 emissions	Metric tonnes of CO ₂ e	125,599	92,615	—	No assurance	
Climate Change and Adaptation	Total energy consumption	Megawatt-hour	6,006.7*	7,143.4	—	Internal	*restate
Resource and Waste Management	Total waste generated	Metric tonnes	57,732.0*	57,310.3	—	No assurance	*restate
Resource and Waste Management	Total waste diverted from disposal	Metric tonnes	4591	418.5	—	No assurance	
Resource and Waste Management	Total waste directed to disposal	Metric tonnes	57,272.9*	56,891.8	—	No assurance	*restate
Water Management	Total volume of water used	Megalitres	98.2	175.4	—	Internal	
Human Rights and Labour Practice	Number of substantiated complaints concerning human rights violations	Number	0	0	0	Internal	
Employee Development and Management	Total hours of training by employee category-Management	Hours	679.0	753.5	—	Internal	
Employee Development and Management	Total hours of training by employee category-Executive	Hours	2,330.5	2,092.5	—	Internal	



SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINAISTRA CORPORATION BERHAD BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Employee Development and Management	Total hours of training by employee category- Non-executive/ Technical Staff	Hours	55.0	310.0	—	Internal	
Employee Development and Management	Total hours of training by employee category- General workers	Hours	623.0	133.0	—	Internal	
Employee Development and Management	Percentage of employees that are contractors or temporary staff	Percentage	63	54	—	Internal	
Employee Development and Management	Total number of employee turnover by employee category- Management	Number	0	10	—	Internal	
Employee Development and Management	Total number of employee turnover by employee category- Executive	Number	20	39	—	Internal	
Employee Development and Management	Total number of employee turnover by employee category- Non-executive/ Technical Staff	Number	2	6	—	Internal	
Employee Development and Management	Total number of employee turnover by employee category- General workers	Number	39	141	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Management Under 30	Percentage	2	0	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Management Between 30-50	Percentage	48	46	—	Internal	

SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINAISTRA CORPORATION BERHAD BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Employee Development and Management	Percentage of employees by age group for each employee category- Management Above 50	Percentage	50	54	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Executive Under 30	Percentage	47	37	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Executive Between 30-50	Percentage	46	56	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Executive Above 50	Percentage	7	7	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Non-executive/ Technical Staff Under 30	Percentage	77	88	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Non-executive/ Technical Staff Between 30-50	Percentage	23	12	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- Non-executive/ Technical Staff Above 50	Percentage	0	0	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category- General Workers Under 30	Percentage	40	47	—	Internal	



SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINAISTRA CORPORATION BERHAD BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Employee Development and Management	Percentage of employees by age group for each employee category-General Workers Between 30-50	Percentage	59	53	—	Internal	
Employee Development and Management	Percentage of employees by age group for each employee category-General Workers Above 50	Percentage	1	0	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Management Male	Percentage	70	72	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Management Female	Percentage	30	28	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Executive Male	Percentage	74	73	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Executive Female	Percentage	26	27	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Non-executive/ Technical Staff Male	Percentage	46	60	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category-Non-executive/ Technical Staff Female	Percentage	54	40	—	Internal	

SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINAISTRA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-05-14_16:51:43

Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Employee Development and Management	Percentage of employees by gender group for each employee category- General Workers Male	Percentage	97	100	—	Internal	
Employee Development and Management	Percentage of employees by gender group for each employee category- General Workers Female	Percentage	3	0	—	Internal	
Employee Development and Management	Percentage of directors by gender group- Male	Percentage	83	83	—	Internal	
Employee Development and Management	Percentage of directors by gender group- Female	Percentage	17	17	—	Internal	
Employee Development and Management	Percentage of directors by age group- Under 30	Percentage	0	0	—	Internal	
Employee Development and Management	Percentage of directors by age group- Between 30-50	Percentage	67	50	—	Internal	
Employee Development and Management	Percentage of directors by age group- Above 50	Percentage	33	50	—	Internal	
Occupational Safety and Health	Number of work-related fatalities	Number	0	0	0	Internal	
Occupational Safety and Health	Lost time incident rate ("LTIR")	Rate	0	0.03	—	Internal	
Occupational Safety and Health	Number of employees trained on safety and health standards	Number	59	127	—	Internal	
Community Enrichment	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	177931.53	162,162.00	—	No assurance	



SUSTAINABILITY REPORT (CONT'D)

BURSA MALAYSIA PRESCRIBED TABLE (CONT'D)

BINA STRA CORPORATION BERHAD
BMLR Transition Period

Date & Time: 2026-05-14_16:51:43
Main Market | Group 2 | FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Community Enrichment	Total number of beneficiaries of the investment in communities	Number	10,280	1,384	—	No assurance	

ADDITIONAL COMPLIANCE INFORMATION

The information set out below is disclosed in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

1. AUDIT AND NON-AUDIT FEES

The total audit and non-audit fees paid or payable to external auditors, Messrs Baker Tilly Monteiro Heng PLT (“**BTMH**”) or their affiliated companies incurred for services rendered to the Group and the Company for the financial year ended 31 January 2026 is as follows:-

	Group RM'000	Company RM'000
Audit Fees paid/payable to BTMH	341	161
Non-Audit Fees paid/payable to BTMH		
(a) Review of the Statement on Risk Management and Internal Control	7	7
Non-Audit Fees paid/payable to affiliates of BTMH	148	123
TOTAL	496	291

2. VARIATION IN RESULTS

There were no material variations between the audited results for the financial year ended 31 January 2026 and the unaudited results for the financial year ended 31 January 2026 of the Group.

3. MATERIAL CONTRACTS INVOLVING DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTERESTS

There were no material contracts entered into by the Company or any of its subsidiaries involving the Directors’ and major shareholder’s interest which was entered into since the end of the previous financial year and/or still subsisting as at 31 January 2026 or entered into during the financial year ended 31 January 2026 except as disclosed in the Financial Statements as set out in this Annual Report.

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE

The recurrent related party transactions of a revenue or trading nature of the Group conducted pursuant to the shareholders’ mandate during the financial year ended 31 January 2026 are as follows:-

Transacting Parties	Interested Related Parties	Nature of Transactions	Aggregate Value RM'000
Binastra Group ⁽¹⁰⁾ and BConcrete ⁽⁶⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ YCS ⁽⁴⁷⁾ BConstruction ⁽⁷⁾ BConcrete ⁽⁶⁾	Supply of concrete and building materials by BConcrete to Binastra Group	51,541



ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

The recurrent related party transactions of a revenue or trading nature of the Group conducted pursuant to the shareholders' mandate during the financial year ended 31 January 2026 are as follows:- (Cont'd)

Transacting Parties	Interested Related Parties	Nature of Transactions	Aggregate Value RM'000
Binastra Group ⁽¹⁰⁾ and BTrading ⁽¹⁵⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIJ ⁽²⁷⁾ BConstruction ⁽⁷⁾ DTHY ⁽¹⁶⁾ SOSB ⁽³⁹⁾ TASB ⁽⁴⁰⁾ RDSB ⁽³⁸⁾ GFSB ⁽²²⁾ DRSB ⁽¹⁷⁾ EBSB ⁽²⁰⁾ BLSB ⁽¹¹⁾ BTrading ⁽¹⁵⁾	Supply of building materials by BTrading to Binastra Group	7,399
Binastra Group ⁽¹⁰⁾ and BRBSB ⁽¹⁴⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIJ ⁽²⁷⁾ BConstruction ⁽⁷⁾ DTHY ⁽¹⁶⁾ SOSB ⁽³⁹⁾ TASB ⁽⁴⁰⁾ RDSB ⁽³⁸⁾ GFSB ⁽²²⁾ DRSB ⁽¹⁷⁾ EBSB ⁽²⁰⁾ BLSB ⁽¹¹⁾ BTrading ⁽¹⁵⁾ BRBSB ⁽¹⁴⁾	Supply of building materials by BRBSB to Binastra Group	18,349
Binastra Group ⁽¹⁰⁾ and LDSB ⁽²⁸⁾	LSY ⁽³⁰⁾ LDSB ⁽²⁶⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation, renting of machineries, renting of premises and developing solar farms by Binastra Group to LDSB	–

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

The recurrent related party transactions of a revenue or trading nature of the Group conducted pursuant to the shareholders' mandate during the financial year ended 31 January 2026 are as follows:- (Cont'd)

Transacting Parties	Interested Related Parties	Nature of Transactions	Aggregate Value RM'000
Binastra Group ⁽¹⁰⁾ and PSHSB ⁽³⁶⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ PSHSB ⁽³⁶⁾ GPSB ⁽²³⁾ MUDSB ⁽³⁴⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation, renting of machineries and renting of premises by Binastra Group to PSHSB	7,161
Binastra Group ⁽¹⁰⁾ and BOMSB ⁽¹²⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ BOMSB ⁽¹²⁾ LPSB ⁽²⁸⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation, renting of machineries and renting of premises by Binastra Group to BOMSB	-
Binastra Group ⁽¹⁰⁾ and MRSB ⁽³³⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ MRSB ⁽³³⁾ VMDSB ⁽⁴⁴⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation, renting of machineries and renting of premises by Binastra Group to MRSB	-
Binastra Group ⁽¹⁰⁾ and AHSB ⁽³⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ AHSB ⁽³⁾ PCSB ⁽³⁵⁾ BConstruction ⁽⁷⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation and renting of machineries by Binastra Group to AHSB	-
Binastra Group ⁽¹⁰⁾ and TBSB ⁽⁴¹⁾	LSY ⁽³⁰⁾ LSH ⁽²⁹⁾ TBSB ⁽⁴¹⁾	Provision of general building and construction works and other related services, which including but not limited to supply of building materials, formworks, plant and machineries and construction related materials, project management, provision of workers accommodation, renting of machineries and renting of premises by TBSB to Binastra Group and vice versa	-



ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

The recurrent related party transactions of a revenue or trading nature of the Group conducted pursuant to the shareholders' mandate during the financial year ended 31 January 2026 are as follows:- (Cont'd)

Transacting Parties	Interested Related Parties	Nature of Transactions	Aggregate Value RM'000
Binastra Group ⁽¹⁰⁾ and BConstruction Group ⁽⁸⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ BConstruction Group ⁽⁸⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system, utilities charges, maintenance charges and other related services, which including but not limited to secondment of staffs, renting of premises+ and provision of hospitality expenses, which including but not limited to staff meals, refreshments, festive celebrations, travelling and accommodation by BConstruction Group to Binastra Group and vice versa	316,950
Binastra Group ⁽¹⁰⁾ and WSSB Group ⁽⁴⁶⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ LSY ⁽³⁰⁾ WSSB Group ⁽⁴⁶⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to WSSB Group	–
Binastra Group ⁽¹⁰⁾ and MJSB ⁽³²⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ BConstruction ⁽⁷⁾ MASB ⁽³¹⁾ MJSB ⁽³²⁾	Supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to MJSB	171,720
Binastra Group ⁽¹⁰⁾ and RCSB ⁽³⁷⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ BConstruction ⁽⁷⁾ RCSB ⁽³⁷⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to RCSB	–

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

The recurrent related party transactions of a revenue or trading nature of the Group conducted pursuant to the shareholders' mandate during the financial year ended 31 January 2026 are as follows:- (Cont'd)

Transacting Parties	Interested Related Parties	Nature of Transactions	Aggregate Value RM'000
Binastra Group ⁽¹⁰⁾ and AEmpire ⁽¹⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ JMSB ⁽²⁵⁾ AEmpire ⁽¹⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to AEmpire	–
Binastra Group ⁽¹⁰⁾ and EJM ⁽²¹⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ PCSB ⁽³⁵⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ BConstruction Group ⁽⁸⁾ LSY ⁽³⁰⁾ TTH ⁽⁴³⁾ EJM ⁽²¹⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and Machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to EJM	405,000
Binastra Group ⁽¹⁰⁾ and EBJC ⁽¹⁹⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ BConstruction ⁽⁷⁾ LSY ⁽³⁰⁾ TTH ⁽⁴³⁾ EBJC ⁽¹⁹⁾	Provision of general building and construction works and other related services, which including but not limited to supply of construction materials, formworks, plant and machineries, project management, renting of machineries and provision of workers accommodation, supply and installation of solar PV system, provision of operations and maintenance services for solar PV system by Binastra Group to EBJC	–
Binastra Group ⁽¹⁰⁾ and BLSB ⁽¹¹⁾	DTKS ⁽¹⁸⁾ JCSB ⁽²⁴⁾ TN ⁽⁴²⁾ LIU ⁽²⁷⁾ DTHY ⁽¹⁶⁾ SOSB ⁽³⁹⁾ TASB ⁽⁴⁰⁾ RDSB ⁽³⁸⁾ GFSB ⁽²²⁾ DRSB ⁽¹⁷⁾ EBSB ⁽²⁰⁾ BLSB ⁽¹¹⁾	Utilities charges, maintenance charges and other related services, which including but not limited to renting of premises and provision of hospitality expenses, which including but not limited to renting of function rooms, food and beverage, staff meals, refreshments, festive celebrations, travelling and accommodation by BLSB to Binastra Group and vice versa	15



ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

Abbreviations:

(1)	"AEmpire"	: Alliance Empire Sdn Bhd
(2)	"AESB"	: Aspire Estate Sdn Bhd
(3)	"AHSB"	: Arcadia Hospitality Sdn Bhd
(4)	"BASB"	: Binastra Atlantic Sdn Bhd
(5)	"BBSB"	: Binastra Builders Sdn Bhd
(6)	"BConcrete"	: Binastra Concrete Sdn Bhd
(7)	"BConstruction"	: Binastra Construction (M) Sdn Bhd
(8)	"BConstruction Group"	: BConstruction and its subsidiaries
(9)	"BGESB"	: Binastra Green Energy Sdn Bhd
(10)	"Binastra Group"	: Binastra Corporation Berhad and its subsidiaries
(11)	"BLSB"	: Binastra Land Sdn Bhd
(12)	"BOMSB"	: Blue Ocean Maxim Sdn Bhd
(13)	"BPSB"	: Binastra Properties Sdn Bhd
(14)	"BRSB"	: BNK Resources Sdn Bhd
(15)	"BTrading"	: Binastra Trading Sdn Bhd
(16)	"DTHY"	: Dato' Sri Tan How Yap
(17)	"DRSB"	: Dominant Realty Sdn Bhd
(18)	"DTKS"	: Datuk Tan Kak Seng
(19)	"EBJC"	: Exsim Bukit Jalil City Sdn Bhd
(20)	"EBSB"	: Everise Bond (M) Sdn Bhd
(21)	"EJL"	: Exsim Jalil Link Sdn Bhd
(22)	"GFSB"	: Golden Fulfilment Sdn Bhd
(23)	"GPSB"	: Greentech Paramount Sdn Bhd
(24)	"JCSB"	: JT Conglomerate Sdn Bhd
(25)	"JMSB"	: JT Momentum Sdn Bhd
(26)	"LDSB"	: Lofthill Development Sdn Bhd
(27)	"LIU"	: Liu Soh Yon
(28)	"LPSB"	: Lembaran Pertama Sdn Bhd
(29)	"LSH"	: Lee Seng Hang
(30)	"LSY"	: Lee Seng Yong
(31)	"MASB"	: Maya Arena Sdn Bhd
(32)	"MJSB"	: Maya Jaya Sdn Bhd
(33)	"MRSB"	: Merit Residences Sdn Bhd
(34)	"MUDSB"	: MW Urban Development Sdn Bhd
(35)	"PCSB"	: Performance Consortium Sdn Bhd
(36)	"PSHSB"	: Pembinaan Serta Hebat Sdn Bhd
(37)	"RCSB"	: RTS City Sdn Bhd
(38)	"RDSB"	: Rakan Destar (M) Sdn Bhd

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE (CONT'D)

Abbreviations: (Cont'd)

(39)	"SOSB"	:	<i>Shining Objective Sdn Bhd</i>
(40)	"TASB"	:	<i>Timeless Accomplishment Sdn Bhd</i>
(41)	"TBSB"	:	<i>Totalbuildz Sdn Bhd</i>
(42)	"TN"	:	<i>Tan Nge</i>
(43)	"TTH"	:	<i>Tre Towers Holdings Sdn Bhd</i>
(44)	"VMDSB"	:	<i>Vista Maxima Development Sdn Bhd</i>
(45)	"WSSB"	:	<i>Worldwide Stainless Sdn Bhd</i>
(46)	"WSSB Group"	:	<i>WSSB Group and its subsidiaries</i>
(47)	"YCS"	:	<i>Yap Chun Shiong</i>

5. EXECUTIVES' SHARE OPTION SCHEME

The Company's Executives' Share Scheme ("**ESS**"), comprising the Executives' Share Option Scheme ("**ESOS**") and the Restricted Share Grant Plan, was approved by the shareholders at the Extraordinary General Meeting held on 7 March 2024. The ESS was implemented on 20 June 2024 and shall remain in force for a period of five (5) years from the implementation date.

On 12 August 2024, the Company made the first offer of 5,505,000 ESOS options ("**First Offer**"), representing 0.5% of the Company's issued share capital, at an exercise price of RM1.11 per option to 139 eligible employees of the Company and its subsidiary. A total of 5,495,000 ESOS options were accepted by 137 eligible employees. The options granted under the First Offer were vested on 25 September 2024 and are exercisable up to 24 September 2025. The options may be exercised at any time from the vesting date up to the expiry date. No ESOS options were granted to the Directors of the Company. Out of the total options granted, 150,000 ESOS options were allocated to the Chief Financial Officer of the Company.

On 5 December 2025, the Company made the second offer of 8,015,000 ESOS options ("**Second Offer**"), representing 0.7% of the Company's issued share capital, at an exercise price of RM1.89 per option to 163 eligible employees of the Company and its subsidiaries. A total of 7,950,000 ESOS options were accepted by 156 eligible employees. The options granted under the Second Offer were vested on 12 January 2026 and shall expire on 11 January 2028. Up to 50% of the vested options are exercisable from 12 January 2026 to 11 January 2027, while the remaining 50% are exercisable from 12 January 2027 to 11 January 2028. No ESOS options were granted to the Directors of the Company. Out of the total options granted, 1,000,000 and 200,000 ESOS options were allocated to a director of the Company's subsidiaries and the Chief Financial Officer of the Company, respectively.

Further information on the ESOS options are disclosed in the Directors' Report and Note 14 – Other Reserve of the Notes to the Financial Statements as set out in this Annual Report.

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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 January 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the investment holding. The principal activities of its subsidiaries include general contractor, property developer, building and civil engineering works in turnkey projects, design and build, engineering, procurement and construction and commissioning works and commissioning of renewable energy project development of renewable energy construction, transportation and logistic industry, investment holding, construction and mechanical works.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year, net of tax	136,859	71,615
<hr/>		
Attributable to:		
Owners of the Company	133,488	71,615
Non-controlling interests	3,371	-
	<hr/> 136,859	<hr/> 71,615

DIVIDENDS

The amount of dividends declared and paid by the Company since the end of the previous financial year were as follows:

	RM'000
Single-tier interim dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 January 2025, paid on 25 April 2025	32,716
Single-tier interim dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 January 2026, paid on 17 October 2025	32,740
	<hr/> 65,456

On 26 March 2026, the Board of Directors approved and declared a single-tier interim dividend of 3.5 sen per ordinary share in respect of the financial year ended 31 January 2026. The dividend amounting to RM38,203,392 was paid on 24 April 2026. The financial statements for the current financial year do not reflect this dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 January 2027.



DIRECTORS' REPORT (CONT'D)

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, 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 doubtful debts and had satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was required.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for doubtful debts 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 prepared, 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 values as shown in the accounting records of the Group and of the Company had been written down to an amount which he 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 of the Group and of the Company 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 method 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 or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; and
- (ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the directors, no contingent or other liability of the Group or 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 will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

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.

DIRECTORS' REPORT (CONT'D)

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely 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.

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company for their audit services during the financial year were RM341,000 and RM161,000 respectively.

The non-audit fees for services rendered to the Group and the Company during the financial year were RM155,000 and RM130,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued 1,480,400 new ordinary shares at a price of RM1.11 per ordinary share pursuant to the exercise of options under first offer of Employees' Shares Option Scheme ("ESOS") ("First Offer") to the eligible employees of the Company and its subsidiary.

The new ordinary shares issued during the financial year ranked pari passu in all respects with the existing ordinary shares of the Company.

There was no issuance of debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up the unissued shares of the Company during the financial year other than the issue of options pursuant to the ESOS.

The establishment of ESOS and the restricted share grant plan is intended for employees of the Group and the Company who meet the eligibility criteria. It is governed by the By-Laws approved by the shareholders of the Company at an Extraordinary General Meeting held on 7 March 2024.

On 12 August 2024, the Company announced the issuance of 5,505,000 options under First Offer at an exercise price of RM1.11 per ESOS option to the eligible employees of the Group and of the Company. The scheme, which is valid for a period of one year, was implemented on 25 September 2024 and will expire on 24 September 2025. Option may be exercised any time from the date of vesting to the date of expiry.

On 5 December 2025, the Company announced the issuance of 8,015,000 options under Second Offer at an exercise price of RM1.89 per ESOS option to the eligible employees of the Group and of the Company. The scheme, which is valid for a period of two years, was implemented on 12 January 2026 and will expire on 11 January 2027 and 11 January 2028 respectively. Up to 50% of the options may be exercised from the date of vesting to 11 January 2027. The remaining options may be exercised from 12 January 2027 to 11 January 2028.



DIRECTORS' REPORT (CONT'D)

OPTIONS GRANTED OVER UNISSUED SHARES (CONT'D)

The options offered for the subscription of unissued ordinary shares and the exercise price of the First Offer and Second Offer are as follows:

Grant date	Expiry date	Exercise price	Number of option over ordinary shares					
			At 1.2.2025	Granted	Offer not accepted	Exercised	Forfeited	At 31.1.2026
12 August 2024	24 September 2025	RM1.11	1,629,400	-	-	(1,480,400)	(149,000)	-
5 December 2025	11 January 2027	RM1.89	-	4,007,500	(32,500)	-	-	3,975,000
5 December 2025	11 January 2028	RM1.89	-	4,007,500	(32,500)	-	-	3,975,000
			1,629,400	8,015,000	(65,000)	(1,480,400)	(149,000)	7,950,000

DIRECTORS

The directors in office during the financial year and during the period from the end of the financial year to the date of this report are:

Tan Sri Dato' Samshuri Bin Arshad
 Low Tuan Lee
 Datuk Tan Kak Seng*
 Lee Seng Yong*
 Tan Mai Yean (F)
 Teh Soon Hin

* Directors of the Company and certain subsidiaries

Other than as stated above, the names of the directors of the subsidiaries of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Yap Chun Shiong
 Tan Jian Rick (Alternate director to Yap Chun Shiong)
 Neo Nai Quan
 Tan Qi Jie
 Pee Chen Huan
 Wong Mei Yee (F)

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	At	Number of ordinary shares		At
	1.2.2025	Bought	Sold	31.1.2026
The Company				
<i>Direct interests</i>				
Tan Sri Dato' Samshuri Bin Arshad	1,100,000	-	-	1,100,000
Datuk Tan Kak Seng	121,000,000	-	-	121,000,000
Lee Seng Yong	140,998,830	-	(13,000,000)	127,998,830
<i>Indirect interest</i>				
Datuk Tan Kak Seng*	449,378,468	-	-	449,378,468
Ultimate Holding Company				
JT Conglomerate Sdn. Bhd.				
<i>Direct interest</i>				
Datuk Tan Kak Seng	2,500,000	-	-	2,500,000

* Shares held through a company, namely JT Conglomerate Sdn. Bhd. in which the director has substantial financial interest.

By virtue of his interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Datuk Tan Kak Seng is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) 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.



DIRECTORS' REPORT (CONT'D)

DIRECTORS' BENEFITS (CONT'D)

The directors' benefits of the Group and of the Company were as follows:

	Group and Company 2026 RM'000
Directors of the Company	
Non-executive directors	
- Fees	190
- Allowances	29
- Benefit-in-kind	14
	233

Neither during, nor at the end of the financial year, was the Company a party to any arrangements where the 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.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity insurance coverage and insurance premium payable for the directors and officers of the Company and its subsidiaries were RM10,000,000 and RM20,000 respectively.

SUBSIDIARIES

The details of the Company's subsidiaries were as follows:

Name of company	Principal place of business/ country of incorporation	Ownership interest 2026	Principal activities
<i>Direct subsidiaries</i>			
Binastra Builders Sdn. Bhd.	Malaysia	100%	To carry on business of general contractor, property developer, building and civil engineering works in turnkey projects, design and build, engineering, procurement and construction and commissioning works and transportation and logistic industry.
Binastra Green Energy Sdn. Bhd.	Malaysia	100%	Investment holding and engineering, procurement, construction and commissioning of renewable energy project development of renewable energy construction and commissioning works.
LF Lansen Sdn. Bhd.	Malaysia	51%	Construction and mechanical works.

DIRECTORS' REPORT (CONT'D)

SUBSIDIARIES (CONT'D)

The details of the Company's subsidiaries were as follows: (Cont'd)

Name of company	Principal place of business/ country of incorporation	Ownership interest 2026	Principal activities
<i>Indirect subsidiary Subsidiary of Binastra Green Energy Sdn. Bhd.</i>			
Binastra Atlantic Sdn. Bhd.	Malaysia	51%	Engineering, procurement, construction and commissioning of renewable energy project development of renewable energy construction and commissioning works.

INTERESTS IN HOLDING COMPANY AND OTHER RELATED CORPORATIONS

Other than as disclosed elsewhere in this report, the Company does not have any interest in shares in the holding company and its other related corporations during the financial year.

ULTIMATE HOLDING COMPANY

The directors regard JT Conglomerate Sdn. Bhd., a company incorporated and domiciled in Malaysia, as the ultimate holding company of the Company.

AUDITORS

The auditors, Messrs. Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors.

DATUK TAN KAK SENG

Director

LEE SENG YONG

Director

Date: 14 May 2026



STATEMENTS OF FINANCIAL POSITION AS AT 31 JANUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	50,684	47,382	79	112
Investment property	6	1,485	–	–	–
Intangible asset	7	26,569	–	–	–
Investment in subsidiaries	8	–	–	46,146	2,230
Total non-current assets		78,738	47,382	46,225	2,342
Current assets					
Trade and other receivables	9	912,359	454,918	93,479	108,776
Contract assets	10	198,267	126,145	–	–
Other investment	11	–	5,531	–	5,531
Cash and short-term deposits	12	114,588	96,982	53,443	55,473
Total current assets		1,225,214	683,576	146,922	169,780
TOTAL ASSETS		1,303,952	730,958	193,147	172,122
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	13	139,437	137,422	139,437	137,422
Other reserve	14	69	409	69	409
Retained earnings		212,647	144,615	39,844	33,685
		352,153	282,446	179,350	171,516
Non-controlling interests		19,538	–	–	–
TOTAL EQUITY		371,691	282,446	179,350	171,516
Non-current liabilities					
Loans and borrowings	15	4,133	210	–	–
Deferred tax liabilities	16	3,586	3,140	1	1
Contingent consideration payable	17	6,190	–	6,190	–
Total non-current liabilities		13,909	3,350	6,191	1
Current liabilities					
Loans and borrowings	15	61,769	23,685	–	–
Contingent consideration payable	17	6,609	–	6,609	–
Trade and other payables	18	639,811	326,745	249	136
Contract liabilities	10	198,780	85,787	–	–
Tax liabilities		11,383	8,945	748	469
Total current liabilities		918,352	445,162	7,606	605
TOTAL LIABILITIES		932,261	448,512	13,797	606
TOTAL EQUITY AND LIABILITIES		1,303,952	730,958	193,147	172,122

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	19	1,502,322	946,596	76,323	47,741
Cost of sales		(1,311,278)	(812,458)	-	-
Gross profit		191,044	134,138	76,323	47,741
Other income	20	615	828	74	106
Administrative expenses		(10,054)	(9,900)	(2,760)	(3,114)
Operating profit		181,605	125,066	73,637	44,733
Finance income	21	1,266	870	-	-
Finance costs	22	(2,065)	(1,450)	-	-
Profit before tax	23	180,806	124,486	73,637	44,733
Income tax expense	25	(43,947)	(34,231)	(2,022)	(818)
Profit for the financial year, representing total comprehensive income		136,859	90,255	71,615	43,915
Profit attributable to:					
Owners of the Company		133,488	90,255	71,615	43,915
Non-controlling interests		3,371	-	-	-
		136,859	90,255	71,615	43,915
Total comprehensive income attributable to:					
Owners of the Company		133,488	90,255	71,615	43,915
Non-controlling interests		3,371	-	-	-
		136,859	90,255	71,615	43,915
Basic earnings per share attributable to ordinary equity holders of the Company (sen):	26	12.24	10.44		
Diluted earnings per share attributable to ordinary equity holders of the Company (sen):	26	12.24	10.43		

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



STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

	Attributable to owners of the Company							Total equity RM'000
	Share capital RM'000	Share options reserve RM'000	Other reserve RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000		
Group								
At 1 February 2024	28,851	-	(20)	54,380	83,211	-	-	83,211
Total comprehensive income for the financial year								
Profit for the financial year, representing total comprehensive income	-	-	-	90,255	90,255	-	-	90,255
Transactions with owners								
Issuance of shares pursuant to:								
- Rights issue	36,200	-	-	-	36,200	-	-	36,200
- Private placement	68,780	-	-	-	68,780	-	-	68,780
- Employee Share Option Scheme ("ESOS")	5,262	(971)	-	-	4,291	-	-	4,291
Transaction costs of shares issue	(1,671)	-	-	-	(1,671)	-	-	(1,671)
Share options issued	-	1,380	-	-	1,380	-	-	1,380
Reclassification	-	-	20	(20)	-	-	-	-
Total transactions with owners	108,571	409	20	(20)	108,980	-	-	108,980
At 31 January 2025	137,422	409	-	144,615	282,446	-	-	282,446
Total comprehensive income for the financial year								
Profit for the financial year, representing total comprehensive income	-	-	-	133,488	133,488	3,371	-	136,859
Transactions with owners								
Issuance of shares pursuant to ESOS	2,015	(372)	-	-	1,643	-	-	1,643
Share options issued	-	32	-	-	32	-	-	32
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	-	-	15,677	-	15,677
Subscription of shares by non-controlling interests in a subsidiary	-	-	-	-	-	490	-	490
Dividends paid on shares	-	-	-	(65,456)	(65,456)	-	-	(65,456)
Total transactions with owners	2,015	(340)	-	(65,456)	(63,781)	16,167	-	(47,614)
At 31 January 2026	139,437	69	-	212,647	352,153	19,538	-	371,691

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONT'D)

	Note	← Attributable to owners of the Company → (Accumulated losses)/			Total equity RM'000
		Share capital RM'000	Share options reserve RM'000	Retained earnings RM'000	
Company					
At 1 February 2024		28,851	–	(10,230)	18,621
Total comprehensive income for the financial year					
Profit for the financial year, representing total comprehensive income		–	–	43,915	43,915
Transactions with owners					
Issuance of ordinary shares pursuant to:					
- Rights issue	13	36,200	–	–	36,200
- Private placement	13	68,780	–	–	68,780
- ESOS	13	5,262	(971)	–	4,291
Transaction costs of shares issue	13	(1,671)	–	–	(1,671)
Share options issued	24	–	1,380	–	1,380
Total transactions with owners		108,571	409	–	108,980
At 31 January 2025		137,422	409	33,685	171,516
Total comprehensive income for the financial year					
Profit for the financial year, representing total comprehensive income		–	–	71,615	71,615
Transactions with owners					
Issuance of shares pursuant to ESOS	13	2,015	(372)	–	1,643
Share options issued	24	–	32	–	32
Dividends paid on shares	27	–	–	(65,456)	(65,456)
Total transactions with owners		2,015	(340)	(65,456)	(63,781)
At 31 January 2026		139,437	69	39,844	179,350

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



STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from operating activities					
Profit before tax:		180,806	124,486	73,637	44,733
Adjustments for:					
Depreciation of property, plant and equipment	5	13,055	8,584	34	36
Dividend income		(6)	(15)	(69,506)	(43,015)
Fair value gain on other investment		(73)	(105)	(73)	(105)
Gain on disposal of other investment		(1)	-	(1)	-
Gain on derecognition of right-of-use asset		-	(1)	-	-
Interest expense		2,065	1,450	-	-
Interest income	19,21	(2,414)	(1,407)	(6,817)	(4,726)
Property, plant and equipment written off	5	-	1	-	1
Share-based payments	24	32	1,380	2	50
Operating profit/(loss) before changes in working capital					
		193,464	134,373	(2,724)	(3,026)
Changes in working capital:					
Trade and other receivables		(442,955)	(227,381)	(9)	1,861
Contract assets		(35,717)	(107,678)	-	-
Trade and other payables		286,988	188,830	112	(1,275)
Contract liabilities		110,942	39,649	-	-
Cash generated from/(used in) operations					
		112,722	27,793	(2,621)	(2,440)
Interest paid		(221)	(1)	-	-
Income tax paid		(42,368)	(25,896)	(1,743)	(348)
Income tax refunded		-	4	-	4
Net cash from/(used in) operating activities					
		70,133	1,900	(4,364)	(2,784)

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONT'D)

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from investing activities					
Dividend received		6	15	69,506	43,015
Interest received		2,390	1,157	1,124	511
Investment in subsidiaries		-	-	(31,087)	-
Acquisition of a subsidiary, net of cash acquired	8(b)(iii)	(17,952)	-	-	-
Purchase of property, plant and equipment	(a)	(12,091)	(46,035)	(1)	(3)
Changes in pledged deposits	12	(5,648)	(9,859)	(66)	(2,526)
Placement of pledged bank balance	12	(1,307)	(1,029)	(1,307)	(1,029)
Placement of other investment		-	(5,426)	-	(5,426)
Proceeds from redemption of other investment		5,605	-	5,605	-
Repayment from/(Advances to) subsidiaries		-	-	21,000	(98,459)
Net cash (used in)/from investing activities		(28,997)	(61,177)	64,774	(63,917)
Cash flows from financing activities					
Subscription of shares by non-controlling interests in a subsidiary	(b) 8	490	-	-	-
Payments of share issuance expenses		-	(1,671)	-	(1,671)
Proceeds from issuance of ordinary shares pursuant to:					
- Rights issue	13	-	36,200	-	36,200
- Private placement	13	-	68,780	-	68,780
- ESOS	13	1,643	4,291	1,643	4,291
Drawdown of bankers' acceptance		129,173	83,857	-	-
Repayments of bankers' acceptance		(98,052)	(84,959)	-	-
Repayment of term loan		(1,566)	-	-	-
Payments of lease liabilities		(346)	(348)	-	-
Payments of hire purchase payables		(18)	-	-	-
Advances from a corporate shareholder of a subsidiary		153	-	-	-
Advances from a director of a subsidiary		1,625	-	-	-
Advances from related parties		2,926	-	-	-
Dividend paid	27	(65,456)	-	(65,456)	-
Interest paid		(1,844)	(1,449)	-	-
Net cash (used in)/from financing activities		(31,272)	104,701	(63,813)	107,600
Net increase/(decrease) in cash and cash equivalents		9,864	45,424	(3,403)	40,899
Cash and cash equivalents at beginning of the financial year		71,541	26,117	43,909	3,010
Cash and cash equivalents at end of the financial year	12	81,405	71,541	40,506	43,909



STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONT'D)

(a) The additions of property, plant and equipment during the financial year are financed by:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash payments	12,091	46,035	1	3
Lease arrangements	274	479	-	-
	12,365	46,514	1	3

(b) Reconciliation of liabilities arising from financing activities:

	1 February 2025 RM'000	Cash flows RM'000	Non-cash			31 January 2026 RM'000
			Acquisition RM'000	Others RM'000	Acquisition of a subsidiary RM'000	
Group						
Term loans	-	(1,566)	-	-	5,963	4,397
Lease liabilities	478	(346)	274	8	-	414
Hire purchase payables	-	(18)	-	-	124	106
Bankers' acceptance	23,417	31,121	-	-	5,660	60,198
Amount owing to a corporate shareholder of a subsidiary	-	153	-	-	-	153
Amounts owing to directors of a subsidiary	-	1,625	-	-	2,445	4,070
Amounts owing to related parties	-	2,926	-	-	-	2,926
	23,895	33,895	274	8	14,192	72,264

	1 February 2024 RM'000	Cash flows RM'000	Non-cash		31 January 2025 RM'000
			Acquisition RM'000	Others RM'000	
Group					
Lease liabilities	375	(348)	479	(28)	478
Bankers' acceptance	24,519	(1,102)	-	-	23,417
	24,894	(1,450)	479	(28)	23,895

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 (CONT'D)

(c) Total cash outflows for leases as a lessee:

	Note	Group	
		2026 RM'000	2025 RM'000
Included in net cash from operating activities:			
Payments relating to lease of low value assets	23	(6)	(5)
Payments relating to short-term leases	23	(19,615)	(21,401)
Included in net cash from financing activities:			
Interest paid in relation to lease liabilities	22	(40)	(37)
Repayments of lease liabilities		(346)	(348)
Total cash outflows for leases		(20,007)	(21,791)

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



NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Binastra Corporation Berhad (“the Company”) is a public limited company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan. The principal place of business is located at No. 1 & 3, Jalan Jalil Jaya 3, Jalil Link, Bukit Jalil, 57000 Kuala Lumpur.

The Company is principally engaged in the investment holding. The principal activities of its subsidiaries are disclosed in Note 8. There have been no significant changes in the nature of these activities during the financial year.

The holding company of the Company is JT Conglomerate Sdn. Bhd., a company incorporated and domiciled in Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 14 May 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Adoption of amendments to MFRS

The Group and the Company have adopted the following applicable amendments to MFRS for the current financial year:

Amendments to MFRS

MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION (CONT'D)

2.3 New MFRS and amendments to MFRSs that have been issued, but yet to be effective

The Group and the Company have not adopted the following new MFRS and amendments to MFRSs that have been issued, but yet to be effective:

<u>New MFRS</u>		Effective for financial periods beginning on or after
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statements of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity’s company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communicates about the entity’s financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

The Group and the Company are currently assessing the impact of initial application of the above applicable amendments/improvements to MFRSs. Nevertheless, the Group and the Company expect that the initial application is unlikely to have material financial impacts to the current period and prior period financial statements of the Group and of the Company.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION (CONT'D)

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed in Note 3.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries are measured at cost less any accumulated impairment losses.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future is, in substance, considered as part of the Company's investment in the subsidiaries.

3.3 Financial instruments

(a) Financial assets – subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

The Group and the Company subsequently measure these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.3 Financial instruments (Cont'd)

(b) Financial liabilities – subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost or fair value through profit or loss. Financial liabilities are classified as fair value through profit or loss if it is classified as held for trading, it is a derivative, it is contingent consideration of an acquirer in a business combination or it is designated as such on initial recognition. Financial liabilities at fair value through profit or loss are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

The Group and the Company subsequently measure other financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land has an unlimited useful life and therefore is not depreciated.

All property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives.

	Useful lives (years)
Building	50 years
Machinery and equipment	5 years
Furniture, fixtures and fittings	3 - 5 years
Motor vehicles	5 years
Renovation	5 years

3.5 Leases

Lessee accounting

The Group presents right-of-use assets that do not meet the definition of investment property as property, plant and equipment in Note 5(a) and lease liabilities in Note 15(b).

Short-term leases and leases of low value assets

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases and leases of low value assets. Accordingly, the Group and the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are initially recognised at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the 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 useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

3.6 Investment property

Investment property is measured at fair value with gains and losses arising from changes in the fair values of investment property recognised in profit or loss for the period in which it arise.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Revenue and other income

(a) Construction contracts

The Group constructs residential and commercial properties under long-term contracts with customers, renewable energy construction and construction and mechanical works for buffer tanks and air-conditioning and mechanical ventilation. Construction service contracts comprise multiple deliverables that require significant integration service and therefore accounted as a single performance obligation.

Under the terms of the contracts, control is transferred over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of construction costs incurred for work performed to date bear to the estimated total construction costs (an input method).

Billings are made with credit terms of 30 to 120 days, therefore, no element of financing is deemed present. The Group becomes entitled to invoice customers on achieving a series of performance related milestones.

The Group recognises a contract asset for any excess of revenue recognised to date over the billings-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to date and any deposit or advances received from customers then the Group recognises a contract liability for the difference.

Defect liability periods are usually 6 to 27 months from the date of Certificate of Practical Completion as provided in the contracts with customers.

(b) Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered because the customer receives and uses the benefits simultaneously. This is determined based on the time elapsed (output method).

Sales are made with a credit term ranging from 30 to 90 days and no element of financing is deemed present.

(c) Interest income

Interest income is recognised using the effective interest method.

(d) Dividend income

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

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONT'D)

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Company's financial statements within the next financial year are disclosed as follows:

(a) Business combination

When the Group purchased LF Lansen Sdn. Bhd. through a transaction with another party, a judgement was made as to whether the transaction should be accounted for as a business combination or as a separate purchase of assets. In making this judgement, the Group assessed the assets, liabilities, operations and processes that were the subject of the transaction against the definition of a business in MFRS 3. The Group assessed that the acquisition of LF Lansen Sdn. Bhd. qualifies as a business combination by applying the definition in MFRS 3.

In accounting for the LF Lansen Sdn. Bhd. under MFRS 3, the provisional fair values of the identifiable assets and liabilities acquired, including intangible assets, are recognised. The determination of the provisional fair values of acquired assets and liabilities assumed is based on directors' judgement. Any changes in these assumptions will have an impact on the carrying amounts of the acquired assets and liabilities assumed.

The provisional fair values of the acquired assets and liabilities assumed are disclosed in Note 8(b).

(b) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating units to which goodwill is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rates to be applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including forecast growth rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for different cash-generating units, including sensitivity analysis, are disclosed in Note 7.

(c) Impairment of trade receivables and contract assets

The impairment provisions for trade receivables and contract assets are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The carrying amounts of trade receivables and contract assets are disclosed in Notes 9 and 10.

(d) Construction revenue

The Group recognised construction revenue in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that construction costs incurred for work performed to date bear to the estimated total construction costs.

Significant judgement is required in determining the progress towards complete satisfaction of performance obligation, the extent of the construction costs incurred, the estimated total construction revenue and expenses, as well as the recoverability of the construction projects. In making the judgement, the Group evaluates based on past experience and by relying on the work of specialists.

The carrying amounts of contract assets and contract liabilities are disclosed in Note 10.

The revenue recognised for construction services during the year are disclosed in Note 19.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. PROPERTY, PLANT AND EQUIPMENT

Group	Right- of-use assets RM'000	Freehold land RM'000	Building RM'000	Machinery and equipment RM'000	Furniture, fixtures and fittings RM'000	Motor vehicles RM'000	Renovation RM'000	Total RM'000
Cost								
At 1 February 2024	656	-	-	9,861	269	162	-	10,948
Additions	479	-	-	43,969	327	239	1,500	46,514
Derecognition	(403)	-	-	-	-	-	-	(403)
Written off	-	-	-	-	(15)	-	-	(15)
At 31 January 2025	732	-	-	53,830	581	401	1,500	57,044
Additions	274	-	-	10,827	755	-	509	12,365
Modification	8	-	-	-	-	-	-	8
Derecognition	(110)	-	-	-	-	-	-	(110)
Acquisition of a subsidiary (Note 8)	-	2,302	993	499	186	503	452	4,935
At 31 January 2026	904	2,302	993	65,156	1,522	904	2,461	74,242
Accumulated depreciation								
At 1 February 2024	290	-	-	1,092	64	22	-	1,468
Depreciation charge for the financial year	346	-	-	8,028	88	80	42	8,584
Derecognition	(376)	-	-	-	-	-	-	(376)
Written off	-	-	-	-	(14)	-	-	(14)
At 31 January 2025	260	-	-	9,120	138	102	42	9,662
Depreciation charge for the financial year	351	-	10	11,932	221	97	444	13,055
Derecognition	(110)	-	-	-	-	-	-	(110)
Acquisition of a subsidiary (Note 8)	-	-	46	431	60	392	22	951
At 31 January 2026	501	-	56	21,483	419	591	508	23,558
Carrying amount								
At 31 January 2026	403	2,302	937	43,673	1,103	313	1,953	50,684
At 31 January 2025	472	-	-	44,710	443	299	1,458	47,382

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

	Furniture, fixtures and fittings RM'000	Motor vehicles RM'000	Total RM'000
Company Cost			
At 1 February 2024	19	162	181
Additions	3	-	3
Written off	(15)	-	(15)
At 31 January 2025	7	162	169
Additions	1	-	1
At 31 January 2026	8	162	170
Accumulated depreciation			
At 1 February 2024	13	22	35
Depreciation charge for the financial year	4	32	36
Written off	(14)	-	(14)
At 31 January 2025	3	54	57
Depreciation charge for the financial year	2	32	34
At 31 January 2026	5	86	91
Carrying amount			
At 31 January 2026	3	76	79
At 31 January 2025	4	108	112

Assets pledged as security

- (i) The freehold land and building of the Group with carrying amount of RM2,302,000 and RM937,000 (2025: Nil) respectively have been pledged as securities for credit facilities granted to the Group as disclosed in Note 15.
- (ii) The carrying amount of assets pledged as security for hire purchase arrangements as disclosed in Note 15 are as follows:

	2026 RM'000
Motor vehicles	94



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

(a) Right-of-use assets

The Group leases office buildings, operation sites and residential units.

Information about leases for which the Group is lessee are presented below:

	Office buildings RM'000	Operation sites RM'000	Residential units RM'000	Total RM'000
Group Cost				
At 1 February 2024	110	546	–	656
Additions	459	–	20	479
Derecognition*	–	(403)	–	(403)
At 31 January 2025	569	143	20	732
Additions	132	–	142	274
Modification	–	8	–	8
Derecognition*	(110)	–	–	(110)
At 31 January 2026	591	151	162	904
Accumulated depreciation				
At 1 February 2024	55	235	–	290
Depreciation charge for the financial year	133	209	4	346
Derecognition*	–	(376)	–	(376)
At 31 January 2025	188	68	4	260
Depreciation charge for the financial year	270	51	30	351
Derecognition*	(110)	–	–	(110)
At 31 January 2026	348	119	34	501
Carrying amount				
At 31 January 2026	243	32	128	403
At 31 January 2025	381	75	16	472

* Derecognition of the right-of-use assets is a result of early termination of a lease contract and expiry of a lease contract.

The Group leases the office buildings, operation sites and residential units for their office space, storage use and staff hostel. The leases for office space, operation sites and staff hostel generally have lease terms of 2 to 3 years.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

(a) Right-of-use assets (Cont'd)

Extension and termination options

The Group has several lease contracts that include extension and termination options. These options are negotiated by the Group to provide flexibility in managing the leased-asset portfolio and align with the Group's business needs.

The undiscounted potential future rental payments relating to periods following the exercise date of extension and termination options that are not included in the lease term are as follows:

	Group Within five years RM'000
Extension options expected not to be exercised	865
Termination options expected to be exercised	50
	915

6. INVESTMENT PROPERTY

	Group 2026 RM'000
At cost:	
At beginning of the financial year	-
Acquisition of a subsidiary (Note 8)	
- Building under construction	1,485
	1,485
At end of the financial year	1,485

Investment property under construction with a carrying amount of RM1,485,000 is carried at cost as its fair value is not expected to be reliably determinable until construction is completed. This is due to the significant estimation uncertainties involved, including the determination of price per square foot, term yield and reversion yield.

7. INTANGIBLE ASSET

During the financial year, the Company completed the acquisition of 51% equity interest in LF Lansen Sdn. Bhd. for a total purchase consideration of RM42,886,000. The Group has engaged an independent valuation firm to assist in the purchase price allocation ("PPA") exercise. The initial accounting for the business combination is yet to complete as at the end of the reporting period and is expected to be completed by the second quarter of the following financial year.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. INTANGIBLE ASSET (CONT'D)

Goodwill acquired in a business combination was allocated, at acquisition, to the cash generating unit ("CGU") that is expected to benefit from the business combination.

	Group 2026 RM'000
Provisional goodwill	
Cost	
At beginning of the financial year	–
Acquisition of a subsidiary (Note 8)	26,569
At end of the financial year	26,569

(a) Impairment of goodwill

Management reviews the business performance based on the type of products and services of the strategic business units which represent its reportable operating segments. For the purpose of impairment testing, goodwill acquired through business combinations is allocated to the following Group's cash generating unit ("CGU") which are also reportable operating segments, which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The carrying amount of goodwill allocated to the CGU is as follows:

	Group 2026 RM'000
Construction - CGU 1	26,569

Goodwill is assessed at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of the CGU.

The recoverable amount of CGU has been determined based on value-in-use calculations using cash flows projection from financial budgets and forecast approved by management covering a five-year period using a terminal value, with a zero growth rate assumed beyond the forecast period.

CGU 1

Based on the sensitivity analysis performed, management believes that there is no reasonably possible change in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amount. The estimated recoverable amount of the CGU 1 significantly exceeds the carrying amount of the CGU 1. As a result of the analysis, management did not identify an impairment for this CGU.

For CGU with significant amount of goodwill, the value-in-use calculation is most sensitive to the following key assumptions:

	Group CGU 1
31.1.2026	
Sales volume (% of annual growth rate)	17.6%
Gross margin (% of revenue)	17.0%
Discount rate (pre-tax rate)	15.7%

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. INTANGIBLE ASSET (CONT'D)

(a) Impairment of goodwill (Cont'd)

CGU 1 (Cont'd)

These key assumptions have been used for the analysis of the CGU within the operating segments. The values assigned to the key assumptions represent management's assessment of future trends in the respective industry and are based on both external sources and internal sources (historical data).

Sales volume is the forecasted annual growth rate over the five-year projection period. It is based on the average growth levels experienced over the past five years.

Gross margin is the forecasted margin as a percentage of revenue over the five-year projection period. These are increased over the projection period for anticipated efficiency improvements.

Discount rate was estimated based on the industry weighted average cost of capital. The discount rate applied to the cash flow projections is pre-tax and reflects management's estimate of the risks specific to the CGU at the date of assessment.

8. INVESTMENT IN SUBSIDIARIES

	Company	
	2026 RM'000	2025 RM'000
Unquoted shares, at cost		
At beginning of the financial year	2,230	900
Additions	43,886	-
	46,116	900
Equity contribution in respect of ESOS	30	1,330
At end of the financial year	46,146	2,230

Details of the subsidiaries are as follows:

Name of company	Principal place of business/ country of incorporation	Ownership interest		Principal activities
		2026	2025	
Direct subsidiaries				
Binastra Builders Sdn. Bhd.	Malaysia	100%	100%	To carry on business of general contractor, property developer, engineering works in turnkey projects, design and build, engineering, procurement and construction and commissioning works and transportation and logistic industry.
Binastra Green Energy Sdn. Bhd.	Malaysia	100%	-	Investment holding and engineering, procurement, construction and commissioning of renewable energy project development of renewable energy construction and commissioning works.
LF Lansen Sdn. Bhd.	Malaysia	51%	-	Construction and mechanical works.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows: (Cont'd)

Name of company	Principal place of business/ country of incorporation	Ownership interest		Principal activities
		2026	2025	
Indirect subsidiary				
Subsidiary of				
Binastra Green Energy Sdn. Bhd.				
Binastra Atlantic Sdn. Bhd.	Malaysia	51%	–	Engineering, procurement, construction and commissioning of renewable energy project development of renewable energy construction and commissioning works.

(a) Incorporation of subsidiaries

Binastra Green Energy Sdn. Bhd.

On 14 February 2025, the Company had incorporated a wholly-owned subsidiary, namely Binastra Green Energy Sdn. Bhd. with an issued and paid-up capital of 1,000,000 ordinary shares of RM1.00 each.

Binastra Atlantic Sdn. Bhd.

On 8 April 2025, the Company's wholly-owned subsidiary, namely Binastra Green Energy Sdn. Bhd. had incorporated a 51% owned subsidiary, namely Binastra Atlantic Sdn. Bhd. with an issued and paid-up capital of 1,000,000 ordinary shares of RM1.00 each.

(b) Acquisition of LF Lansen Sdn. Bhd. ("LF")

During the financial year, the Company acquired a total of 782,250 ordinary shares in LF, representing 51% equity interest in LF for a total purchase consideration of RM42,886,000.

(i) Fair value of consideration transferred:

	2026 RM'000
(a) Cash consideration paid	23,677
(b) Contingent consideration paid	6,410
(c) Contingent consideration payable	12,799
	42,886

As at the date of acquisition, the fair value of the contingent consideration was estimated to be RM19,209,000. As part of the purchase agreement, additional cash consideration of up to RM7,056,000 per financial year may be payable, subject to the acquiree achieving a minimum audited profit after tax of not less than RM8,000,000, capped at RM12,000,000, over the financial years 2025 to 2027. The fair value of the contingent consideration is measured based on discounted cash flows method. The discount rate applied was 6.76%.

Fair value information

The contingent consideration payable has been categorised within Level 3 of the fair value hierarchy as disclosed in Note 30(c).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Acquisition of LF Lansen Sdn. Bhd. ("LF") (Cont'd)

(ii) Fair value of the identifiable assets acquired and liabilities recognised:

	2026 RM'000
Assets	
Property, plant and equipment (Note 5)	3,984
Investment property (Note 6)	1,485
Trade and other receivables	14,462
Contract assets (Note 10)	36,405
Cash and cash equivalents	12,135
Total assets	68,471
Liabilities	
Loans and borrowings	(11,746)
Trade and other payables	(21,375)
Contract liabilities (Note 10)	(2,051)
Tax liabilities	(1,305)
Total liabilities	(36,477)
Total net identifiable assets acquired	31,994
Provisional goodwill arising on acquisition (Note 7)	26,569
Non-controlling interests at proportionate share of the LF's identifiable net assets	(15,677)
Fair value of consideration transferred	42,886

A professional consultant has been commissioned to undertake valuation of those assets. The initial accounting for the business combination is yet to complete as at the end of the reporting period and is expected to be completed by the second quarter of the following financial year. The measurement period is not expected to exceed one year from the acquisition date.

Goodwill

Goodwill comprises the value of expected synergies arising from the acquisition and non-identifiable intangible assets which are not separately recognised.

Acquisition-related costs

Acquisition-related costs of the business combination amounted to RM604,000 was recognised in profit or loss as administrative expense.

(iii) Effects of acquisition on cash flows:

	2026 RM'000
Fair value of consideration transferred	42,886
Less: Contingent consideration payable	(12,799)
Less: Cash and cash equivalents of a subsidiary acquired	(12,135)
Net cash outflows on acquisition	17,952



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Acquisition of LF Lansen Sdn. Bhd. ("LF") (Cont'd)

(iv) Effects of acquisition in statements of comprehensive income:

From the date of acquisition, the subsidiary's contributed revenue and profit net of tax are as follows:

	2026 RM'000
Revenue	57,468
Profit for the financial year	7,109

If the acquisition had occurred on 1 February 2025, the consolidated results for the financial year ended 31 January 2026 would have been as follows:

	2026 RM'000
Revenue	1,565,481
Profit for the financial year	142,670

(c) Non-controlling interests in subsidiaries

The financial information of the Group's and the Company's subsidiaries that have non-controlling interests are as follows:

	LF Lansen Sdn. Bhd. RM'000	Binastra Atlantic Sdn. Bhd. RM'000
2026		
NCI percentage of ownership interest and voting interest	49%	49%
Carrying amount of NCI	19,160	378
Net profit/(loss) allocated to NCI	3,483	(112)
Summarised statements of financial position		
As at 31 January 2026		
Non-current assets	6,615	-
Current assets	64,168	987
Non-current liabilities	(4,157)	-
Current liabilities	(27,523)	(216)
Net assets	39,103	771

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(c) Non-controlling interests in subsidiaries (Cont'd)

The financial information of the Group's and the Company's subsidiaries that have non-controlling interests are as follows: (Cont'd)

	LF Lansen Sdn. Bhd. RM'000	Binastra Atlantic Sdn. Bhd. RM'000
Summarised statements of comprehensive income		
Financial period ended 31 January 2026		
Revenue	57,468	-
Profit/(Loss) for the financial period	7,109	(229)
Total comprehensive income/(loss)	7,109	(229)
Summarised cash flow information		
Financial period ended 31 January 2026		
Cash flows used in operating activities	(9,147)	(1,126)
Cash flows used in investing activities	(1,812)	-
Cash flows from financing activities	12,473	153
Net increase/(decrease) in cash and cash equivalents	1,514	(973)

9. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current:					
Trade					
Trade receivables					
- Third parties		336,546	275,300	-	-
- Related parties		410,036	73,465	-	-
Retention sums					
- Third parties		73,476	53,076	-	-
- Related parties		67,111	30,251	-	-
	(a)	887,169	432,092	-	-
Non-trade					
Amounts owing by subsidiaries	(b)	-	-	93,351	108,682
Other receivables		15	8	-	-
Deposits	(c)	20,470	21,225	3	3
Prepayments		4,705	1,593	125	91
		25,190	22,826	93,479	108,776
Total trade and other receivables		912,359	454,918	93,479	108,776



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

9. TRADE AND OTHER RECEIVABLES (CONT'D)

- (a) The Group's normal trade credit terms range from 30 to 120 (2025: 30 to 120) days from date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

The information about the credit exposures are disclosed in Note 30(b)(i).

The retention sums are due upon the expiry of the defect liability period stated in the respective contracts. The defect liability periods range between 6 to 27 (2025: 12 to 27) months.

The retention sum which is receivable upon the expiry of defect liability period as provided in the contracts with customers, is expected to be collected as follows:

	Group	
	2026	2025
	RM'000	RM'000
Later than one year	140,587	83,327

Included in the trade receivables of the Group are amounts owing by related parties of RM477,147,000 (2025: RM103,716,000) in which a director has substantial financial interest.

- (b) Amounts owing by subsidiaries are non-trade in nature, unsecured, bear interests at a rate of 5.50% (2025: 5.50%) per annum, repayable on demand and are expected to be settled in cash.
- (c) Included in the deposits of the Group is an amount of RM Nil (2025: RM1,500,000) representing non-refundable deposits paid to customer upon acceptance of contract.

10. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2026	2025
	RM'000	RM'000
Contract assets relating to construction contracts	198,267	126,145
Contract liabilities relating to construction contracts	(198,780)	(85,787)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(a) Significant changes in contract balances

	2026		2025	
	Contract assets increase/ (decrease) RM'000	Contract liabilities (increase)/ decrease RM'000	Contract assets increase/ (decrease) RM'000	Contract liabilities (increase)/ decrease RM'000
Group				
Revenue recognised that was included in contract liabilities at the beginning of the financial year	–	85,787	–	46,138
Increase due to consideration received from customer, but revenue not recognised	–	(196,729)	–	(85,787)
Transfer from contract assets recognised at the beginning of the period to receivables	(126,145)	–	(18,467)	–
Increase due to revenue recognised for unbilled goods or services transferred to customers	161,862	–	126,145	–
Arising from acquisition of a subsidiary (Note 8)	36,405	(2,051)	–	–

(b) Revenue recognised in relation to contract balances

	Group	
	2026 RM'000	2025 RM'000
Revenue recognised that was included in contract liabilities at the beginning of the financial year	85,787	46,138

Revenue recognised that was included in the contract liabilities balance at the beginning of the year represented primarily revenue from the construction contracts when percentage of completion increases.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. OTHER INVESTMENT

	Group and Company	
	2026	2025
	RM'000	RM'000
Financial asset at fair value through profit or loss ("FVPL")		
At fair value:		
Short-term fund	–	5,531

In the previous financial year, the short-term fund is fund invested in money market which is managed by investment bank and is redeemable at any point in time.

12. CASH AND SHORT-TERM DEPOSITS

	Note	Group		Company	
		2026	2025	2026	2025
		RM'000	RM'000	RM'000	RM'000
Cash and bank balances		92,537	80,579	50,851	52,947
Short-term deposits	(a)	22,051	16,403	2,592	2,526
		114,588	96,982	53,443	55,473

For the purpose of the statements of cash flows, cash and cash equivalents comprise of the following:

	Note	Group		Company	
		2026	2025	2026	2025
		RM'000	RM'000	RM'000	RM'000
Short-term deposits		22,051	16,403	2,592	2,526
Less: Pledged deposits	(b)	(22,051)	(16,403)	(2,592)	(2,526)
		–	–	–	–
Cash and bank balances		92,537	80,579	50,851	52,947
Less: Bank balance pledged	(b)	(10,345)	(9,038)	(10,345)	(9,038)
Less: Bank overdraft (Note 15)	(b)	(787)	–	–	–
Cash and short-term deposits as reported in the statements of cash flows		81,405	71,541	40,506	43,909

- (a) The short-term deposits placed with licensed banks are placements that bear interest at rates ranging from 1.85% to 3.25% (2025: 2.00% to 3.11%) per annum within maturity period of 12 months (2025: 12 months).
- (b) Short-term deposits of the Group and of the Company amounting to RM22,051,000 (2025: RM16,403,000) and RM2,592,000 (2025: RM2,526,000) respectively and bank balance of the Group and of the Company amounting to RM10,345,000 (2025: RM9,038,000) respectively are pledged to licensed banks for credit facilities granted to subsidiaries as disclosed in Notes 15(a) and 15(d).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		← Amounts →	
	2026 '000 unit	2025 '000 unit	2026 RM'000	2025 RM'000
Issued and fully paid up (no par value):				
At beginning of the financial year	1,089,866	452,500	137,422	28,851
Issued during the financial year:				
- Rights issue	-	45,250	-	36,200
- Private placement	-	45,250	-	68,780
- Bonus issue	-	543,000	-	-
- ESOS	1,480	3,866	2,015	5,262
Transaction costs of share issue	-	-	-	(1,671)
At end of the financial year	1,091,346	1,089,866	139,437	137,422

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

In the previous financial year, the issued and paid-up ordinary share capital were increased from RM28,851,000 to RM137,422,000 pursuant to the following:

- (a) issued 45,250,000 new ordinary shares ("Rights Shares") at a price of RM0.80 per Rights Share on the basis of one Rights Share for every ten existing Company's shares for acquisition of construction equipment pursuant to a sale and purchase agreement on 6 December 2023 and for working capital purpose;
- (b) issued 45,250,000 new ordinary shares pursuant to private placement exercise at a price of RM1.52 per ordinary share for working capital purpose;
- (c) issued 543,000,000 new ordinary shares ("Bonus Shares") on the basis of one Bonus Share for every one existing Company's share; and
- (d) issued 3,865,600 ordinary shares at a price of RM1.11 per ordinary share pursuant to the exercise of options under first offer of Employees' Shares Option Scheme to the eligible employees of the Company and its subsidiary.

During the financial year, the Company issued 1,480,400 ordinary shares at a price of RM1.11 per ordinary share pursuant to the exercise of options under first offer of Employees' Shares Option Scheme to the eligible employees of the Company and its subsidiary.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. OTHER RESERVE

	Group and Company	
	2026	2025
	RM'000	RM'000
Share options reserve	69	409

The share options reserve comprises the cumulative value of employee services received for the issue of share options. The reserve is recorded over the vesting period commencing from the grant date and is reduced by the expiry or exercise of the share options. When the option is exercised, the amount from the share options reserve is transferred to share capital. When the share options expire, the amount from the share options reserve is transferred to retained earnings.

Share options are granted to employees who meet the criteria of eligibility for participation under the Employees' Share Option Scheme ("ESOS") as set out in the Company's By-Laws of Executives' Share Scheme ("ESS") ("By-Laws"). The options granted are vested as stipulated by the ESS Committee and settlement is by issuance of fully paid ordinary shares. The exercise price in each grant is set based on the volume weighted average market price of the Company's ordinary shares for the five market days immediately preceding date of the ESOS offer with a discount of not more than 10%. The contractual term of the options commenced from 20 June 2024 to 19 June 2029. The options carry neither rights to dividend nor voting rights. Options may be exercised any time from the date of vesting to the date of expiry.

Movement of share options during the financial year

The following table illustrates the number and weighted average exercise prices ("WAEP") of, and movement in, share options:

	Number 2026 '000 unit	Group and Company		WAEP 2025
		WAEP 2026	Number 2025 '000 unit	
At 1 February	1,629	RM1.27	-	-
Granted on 12 August 2024	-	-	5,505	RM1.15
Granted on 5 December 2025	8,015	RM2.10	-	-
Exercised during the year	(1,480)	RM1.79	(3,866)	RM1.52
Forfeited during the year	(149)	RM1.11	-	-
Offered and not accepted by eligible employees	(65)	RM1.89	(10)	RM1.11
At 31 January	7,950	RM1.94	1,629	RM1.27

The options outstanding at 31 January 2026 have exercise price at RM1.89 (2025: RM1.11) and the weighted average remaining contractual life for the share options outstanding as at 31 January 2026 was 1.95 year (2025: 0.65 year).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. OTHER RESERVE (CONT'D)

The fair values of the share options granted were determined using a black-scholes option pricing model, and the inputs were:

	2026	2025
Fair value of share options and assumptions		
Weighted average fair value of share option at grant date (RM)	0.21	0.25
<hr/>		
Weighted average share price (RM)	1.94	1.27
Options life (years)	2.02	0.98
Risk-free rate (%)	2.98	3.18
Expected dividends (%)	3.29	-
Expected volatility (%)	7.81	48.30

The expected volatility is based on the historical share price volatility over two years. When determine the fair value, the management has also taken into consideration of the exercise restrictions and exercise behaviour. It was assumed that the employees would exercise the options after the vesting date when the share price is two times of the exercise price.

15. LOANS AND BORROWINGS

		Group	
	Note	2026 RM'000	2025 RM'000
Non-current:			
Term loans	(a)	3,958	-
Lease liabilities	(b)	87	210
Hire purchase payables	(c)	88	-
		4,133	210
Current:			
Term loans	(a)	439	-
Lease liabilities	(b)	327	268
Hire purchase payables	(c)	18	-
Bankers' acceptance	(d)	60,198	23,417
Bank overdraft (Note 12)	(e)	787	-
		61,769	23,685
Total borrowings:			
Term loans	(a)	4,397	-
Lease liabilities	(b)	414	478
Hire purchase payables	(c)	106	-
Bankers' acceptance	(d)	60,198	23,417
Bank overdraft (Note 12)	(e)	787	-
		65,902	23,895



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. LOANS AND BORROWINGS (CONT'D)

(a) Term loans

The term loans are secured by way of:

- (i) First party open charge over the Group's freehold land and building as disclosed in Note 5;
- (ii) Pledge of fixed deposits of the Group as disclosed in Note 12(b);
- (iii) Assignment of Mortgage Reducing Term Assurance Policy under a director of a subsidiary;
- (iv) Guarantee coverage by Syarikat Jaminan Pembiayaan Berhad; and
- (v) Joint and several guarantees by directors of a subsidiary.

Term loans of the Group bear interests at rates ranging from 3.85% to 7.95% per annum.

The term loans are repayable as follows:

	Group 2026 RM'000
Non-current liabilities	
- due more than 1 year but not later than 5 years	1,548
- due after 5 years	2,410
	3,958
Current liabilities	
- due within 1 year	439
	4,397

(b) Lease liabilities

The incremental borrowing rates applied to lease liabilities are ranging from 6.35% to 6.60% (2025: 6.35%) per annum.

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group	
	2026 RM'000	2025 RM'000
Minimum lease payments:		
Not later than 1 year	350	298
Later than 1 year and not later than 5 years	89	225
	439	523
Less: Future finance charges	(25)	(45)
Present value of minimum lease payments	414	478
Present value of minimum lease payments:		
Not later than 1 year	327	268
Later than 1 year and not later than 5 years	87	210
	414	478
Less: Amounts due within 12 months	(327)	(268)
Amounts due after 12 months	87	210

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. LOANS AND BORROWINGS (CONT'D)

(c) Hire purchase payables

Future minimum lease payments together with the present value of net minimum lease payments are as follows:

	Group 2026 RM'000
Minimum lease payments	
Not later than 1 year	23
Later than 1 year and not later than 5 years	89
Later than 5 years	10
	122
Less: Future finance charges	(16)
	106
Present value of minimum lease payments	
Not later than 1 year	18
Later than 1 year and not later than 5 years	78
Later than 5 years	10
	106
Less: Amounts due within 12 months	(18)
	88

Hire purchase payables of the Group bear interest at rates ranging from 4.51% to 5.94% per annum and are secured by the Group's property, plant and equipment under hire purchase arrangements as disclosed in Note 5.

(d) Bankers' acceptance

The bankers' acceptance are secured by way of:

- (i) Corporate guarantee of the Company;
- (ii) Guarantee coverage by Syarikat Jaminan Pembiayaan Perniagaan Berhad;
- (iii) Joint and several guarantees by directors of a subsidiary; and
- (iv) Pledged of fixed deposits of the Group and of the Company as disclosed in Note 12(b).

The bankers' acceptance bear interest at rates ranging from 3.94% to 4.55% (2025: 4.21% to 4.27%) per annum.

(e) Bank overdraft

The bank overdraft of the Group is secured by way of:

- (i) Guarantee coverage by Syarikat Jaminan Pembiayaan Perniagaan Berhad; and
- (ii) Joint and several guarantees by directors of a subsidiary.

Bank overdraft of the Group bears interest at a rate of 7.95% per annum.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. DEFERRED TAX LIABILITIES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At beginning of the financial year	3,140	–	1	–
Recognised in profit or loss (Note 25)	446	3,140	–	1
At end of the financial year	3,586	3,140	1	1

The components of deferred tax (assets)/liabilities as at the end of the financial year comprise the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deferred tax assets				
Unabsorbed capital allowance	(72)	(72)	(3)	(3)
Right-of-use assets	(2)	(1)	–	–
	(74)	(73)	(3)	(3)
Deferred tax liabilities				
Differences between the carrying amount of property, plant and equipment and their tax base	3,660	3,213	4	4
	3,586	3,140	1	1

17. CONTINGENT CONSIDERATION PAYABLE

	Group and Company 2026 RM'000
At beginning of the financial year	–
Arising from acquisition of a subsidiary	19,209
Paid during the year	(6,410)
At end of the financial year	12,799
Classified as:	
Non-current	6,190
Current	6,609
	12,799

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. CONTINGENT CONSIDERATION PAYABLE (CONT'D)

The contingent consideration payable relates to the acquisition of a subsidiary, namely LF Lansen Sdn. Bhd. As at the date of acquisition, the fair value of the contingent consideration was estimated to be RM19,209,000. As part of the purchase agreement, additional cash consideration of up to RM7,056,000 per financial year may be payable, subject to the acquiree achieving a minimum audited profit after tax of not less than RM8,000,000, capped at RM12,000,000, over the financial years 2025 to 2027. The fair value of the contingent consideration is measured based on discounted cash flows method. The discount rate applied was 6.76%.

18. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current:					
Trade					
Trade payables					
- Third parties		525,598	264,624	-	-
- Related parties		23,678	19,269	-	-
Retention sum					
- Third parties		80,416	39,731	-	-
	(a)	629,692	323,624	-	-
Non-trade					
Amount owing to a corporate shareholder of a subsidiary	(b)	153	-	-	-
Amounts owing to directors of a subsidiary	(b)	4,070	-	-	-
Amounts owing to related parties	(c)	2,926	-	-	-
Other payables		793	1,845	99	24
Accruals		2,177	1,276	150	112
		10,119	3,121	249	136
Total trade and other payables		639,811	326,745	249	136

- (a) The normal trade credit terms granted to the Group range from Cash on Delivery to 90 days (2025: Cash on Delivery to 90 days).

The retention sums are payable to the contractors upon the expiry of the defect liability period stated in the respective contracts and are expected to be settled as follows:

	Group	
	2026 RM'000	2025 RM'000
Later than one year	80,416	39,731



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

18. TRADE AND OTHER PAYABLES (CONT'D)

- (b) The amounts owing to a corporate shareholder of a subsidiary and directors of a subsidiary are non-trade in nature, unsecured, non-interest bearing, repayable upon demand and are expected to be settled in cash.
- (c) Included in other payables of the Group are amounts of RM2,926,000 owing to related parties, which are companies connected to certain directors of the Group and of the Company.
- (d) For explanations on the Group's and the Company's liquidity risk management processes, refer to Note 30(b)(ii).

19. REVENUE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contracts customers:				
<u>Over time:</u>				
Construction contracts	1,494,978	946,044	–	–
Rendering of services	6,190	–	–	–
Revenue from other source:				
Interest income	1,148	537	6,817	4,726
Dividend income	6	15	69,506	43,015
	1,502,322	946,596	76,323	47,741

Transaction price allocated to the remaining performance obligations

As of 31 January 2026, the aggregate amount of the transaction price allocated to the remaining performance obligation is RM6,463,588,000 (2025: RM3,628,719,000) and the Group will recognise this revenue progressively, which is expected to occur over the next 12 to 37 months (2025: 12 to 41 months).

20. OTHER INCOME

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Gain on derecognition of right-of-use asset	–	1	–	–
Sales of scrap	391	564	–	–
Fair value gain on other investment	73	105	73	105
Gain on disposal of other investment	1	–	1	–
Net realised gain on foreign exchange	45	–	–	–
Others	105	158	–	1
	615	828	74	106

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21. FINANCE INCOME

	Group	
	2026 RM'000	2025 RM'000
Interest income on bank balances	869	646
Interest income on short-term deposits	397	224
	1,266	870

22. FINANCE COSTS

	Group	
	2026 RM'000	2025 RM'000
Interest expense on:		
- Term loans	149	-
- Lease liabilities	40	37
- Hire purchase payables	5	-
- Bankers' acceptance	1,649	1,412
- Bank overdrafts	221	1
- Others	1	-
	2,065	1,450

23. PROFIT BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged in arriving at profit before tax:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Auditors' remuneration				
Statutory audit:				
- Baker Tilly Monteiro Heng PLT	341	213	161	109
Other services:				
- Baker Tilly Monteiro Heng PLT	7	182	7	182
- Affiliate of Baker Tilly Monteiro Heng PLT	148	44	123	11
Depreciation of property, plant and equipment	13,055	8,584	34	36
Employee benefits expense (Note 24)	22,139	18,531	882	918
Expenses relating to lease of low value assets:				
- office equipment	6	5	-	-
Expenses relating to short-term leases:				
- machinery	19,406	21,363	-	-
- office premise	27	30	-	-
- staff hostel	182	8	-	-
Property, plant and equipment written off	-	1	-	1



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

24. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Salaries, allowances and bonus	19,505	15,182	806	793
Defined contribution plan	2,343	1,811	70	72
Share-based payments	32	1,380	2	50
Other benefits	259	158	4	3
	22,139	18,531	882	918

Included in employee benefits expense are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company				
Non-executive directors				
- Fees	190	158	190	158
- Allowances	29	31	29	31
- Benefit-in-kind	14	16	14	16
	233	205	233	205

25. INCOME TAX EXPENSE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Statements of comprehensive income				
Current income tax:				
- Current income tax charge	44,210	30,293	1,656	817
- Adjustment in respect of prior financial years	(709)	798	366	-
	43,501	31,091	2,022	817
Deferred tax (Note 16):				
- (Reversal)/Origination of temporary differences	(179)	2,652	(3)	(3)
- Adjustment in respect of prior financial years	625	488	3	4
	446	3,140	-	1
Income tax expense	43,947	34,231	2,022	818

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

25. INCOME TAX EXPENSE (CONT'D)

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the financial year.

The reconciliations from the tax amount at statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit before tax	180,806	124,486	73,637	44,733
Tax at Malaysian statutory income tax rate of 24% (2025: 24%)	43,393	29,877	17,673	10,736
Adjustments:				
Income not subject to tax	–	(29)	(16,680)	(10,349)
Non-deductible expenses	584	3,097	660	427
Deferred tax not recognised on temporary differences	54	–	–	–
Adjustment in respect of current income tax of prior financial years	(709)	798	366	–
Adjustment in respect of deferred tax of prior financial years	625	488	3	4
Income tax expense	43,947	34,231	2,022	818

Deferred tax assets have not been recognised in respect of the following item (stated at gross):

	Group	
	2026 RM'000	2025 RM'000
Unutilised tax losses	224	–
Potential deferred tax assets not recognised at 24% (2025: 24%)	54	–

The availability of unutilised tax losses for offsetting against future taxable profits of the Group is subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unutilised tax losses are available for offset against future taxable profits of the subsidiary up to the following financial year:

	Group 2026 RM'000
2036	224



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. EARNINGS PER SHARE

Basic earnings per share amounts are based on profit for the financial year attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares in issue during the financial year, calculated as follows:

	2026 RM'000	2025 RM'000
Profit attributable to the ordinary shareholders of the Company	133,488	90,255
Ordinary shares issued at the beginning of the year	1,089,866	452,500
Effect of rights issue	–	32,887
Effect of private placement	–	31,526
Effect of bonus issue	–	347,164
Effect of ESOS exercised	1,031	823
Weighted average number of ordinary shares for basic earnings per share ('000 unit)	1,090,897	864,900
Basic earnings per ordinary share (sen)	12.24	10.44

Diluted earnings per share are based on the profit for the financial year attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:

	2026 RM'000	2025 RM'000
Profit attributable to the ordinary shareholders of the Company	133,488	90,255
Weighted average number of ordinary shares for basic earnings per share ('000 unit)	1,090,897	864,900
Effect of dilution from:		
Share options ('000 units)	9	67
Weighted average number of ordinary shares for diluted earnings per share ('000 unit)	1,090,906	864,967
Diluted earnings per ordinary share (sen)	12.24	10.43

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. DIVIDENDS

	Group and Company 2026 RM'000
Recognised during the financial year:	
Dividends on ordinary shares:	
- Single-tier interim dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 January 2025, paid on 25 April 2025	32,716
- Single-tier interim dividend of 3.0 sen per ordinary share in respect of the financial year ended 31 January 2026, paid on 17 October 2025	32,740
	65,456

28. GUARANTEES

(a) Financial guarantee

The financial guarantee, guaranteed by the Company for banking facilities granted to a subsidiary are as follows:

	Company	
	2026	2025
	RM'000	RM'000
Financial guarantee for banking facilities granted to:		
- a subsidiary	55,982	23,417
		23,417

(b) Corporate guarantee

The corporate guarantee in respect of performance bond, guaranteed by the Company for construction projects granted to a subsidiary are as follows:

	Company	
	2026	2025
	RM'000	RM'000
Corporate guarantee for construction projects granted to:		
- a subsidiary	129,093	28,161
		28,161



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

29. RELATED PARTIES

(a) Identity of related parties

Parties are considered to be related to the Group and the Company if the Group and the Company have the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group and of the Company include:

- (i) Holding company;
- (ii) Subsidiaries;
- (iii) Entities in which directors have substantial financial interests; and
- (iv) Key management personnel of the Group and the Company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Progress billings issued to entities in which a director has substantial financial interest				
Binastra Construction (M) Sdn. Bhd.	86,038	159,321	–	–
Pembinaan Serta Hebat Sdn. Bhd.	135,410	48,025	–	–
Exsim Bukit Jalil City Sdn. Bhd.	127,405	–	–	–
Exsim Jalil Link Sdn. Bhd.	282,767	–	–	–
Alliance Empire Sdn. Bhd.	5,316	–	–	–
Purchase of materials from entities in which a director has substantial financial interest				
Binastra Concrete Sdn. Bhd.	(51,541)	(49,498)	–	–
Binastra Trading Sdn. Bhd.	(7,399)	(17,903)	–	–
BNK Resources Sdn. Bhd.	(18,349)	(19,565)	–	–
Rental expense paid to an entity in which a director has substantial financial interest				
Keris Pintar Development Sdn. Bhd.	(60)	(60)	–	–
Binastra Construction (M) Sdn. Bhd.	(4)	–	–	–
Dividend income received from a subsidiary of the Company				
Binastra Builders Sdn. Bhd.	–	–	69,500	43,000
Interest income receivable from subsidiaries of the Company				
Binastra Builders Sdn. Bhd.	–	–	5,650	4,189
Binastra Green Energy Sdn. Bhd.	–	–	19	–

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Notes 9 and 18.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

29. RELATED PARTIES (CONT'D)

(c) Compensation of key management personnel

Key management personnel of the Group and the Company, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

Information of the key management personnel are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company				
Non-executive directors				
- Fees	190	158	190	158
- Allowances	29	31	29	31
- Benefit-in-kind	14	16	14	16
	233	205	233	205
Directors of the subsidiaries				
Executive directors				
- Salaries, allowances and bonus	1,480	990	-	-
- Defined contribution plans	178	119	-	-
- Share-based payments	9	-	-	-
- Benefit-in-kind	16	-	-	-
- Other benefits	2	1	-	-
	1,685	1,110	-	-
Other key management personnel				
- Salaries, allowances and bonus	681	782	331	382
- Defined contribution plans	82	94	40	46
- Share-based payments	4	113	2	38
- Other benefits	2	2	1	1
	769	991	374	467
	2,687	2,306	607	672



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

- (i) Amortised cost ("AC")
- (ii) Fair value through profit or loss ("FVPL")

	Carrying amount RM'000	AC RM'000	FVPL RM'000
2026			
Financial assets			
Group			
Trade and other receivables, net of prepayments	907,654	907,654	–
Cash and short-term deposits	114,588	114,588	–
	1,022,242	1,022,242	–
Company			
Trade and other receivables, net of prepayments	93,354	93,354	–
Cash and short-term deposits	53,443	53,443	–
	146,797	146,797	–
Financial liabilities			
Group			
Trade and other payables	639,811	639,811	–
Contingent consideration payable	12,799	–	12,799
Loans and borrowings, excluding lease liabilities	65,488	65,488	–
	718,098	705,299	12,799
Company			
Trade and other payables	249	249	–
Contingent consideration payable	12,799	–	12,799
	13,048	249	12,799

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(a) Categories of financial instruments (Cont'd)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Cont'd)

	Carrying amount RM'000	AC RM'000	FVPL RM'000
2025			
Financial assets			
Group			
Trade and other receivables, net of non-refundable deposits and prepayments	451,825	451,825	-
Cash and short-term deposits	96,982	96,982	-
Other investment	5,531	-	5,531
	554,338	548,807	5,531
Company			
Trade and other receivables, net of non-refundable deposits and prepayments	108,685	108,685	-
Cash and short-term deposits	55,473	55,473	-
Other investment	5,531	-	5,531
	169,689	164,158	5,531
Financial liabilities			
Group			
Trade and other payables	326,745	326,745	-
Loans and borrowings, excluding lease liabilities	23,417	23,417	-
	350,162	350,162	-
Company			
Trade and other payables	136	136	-

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Executive Directors and the Chief Financial Officer. The audit committee provides independent oversight to the effectiveness of the risk management process.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk

Credit risk is the risk of financial loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group is exposed to the credit risk arises primarily from its trade receivables and contract assets. The Group has a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

The Group considers a financial asset to be in default when:

- The counterparty is unable to pay its credit obligations to the Group in full, without taking into account any credit enhancements held by the Group; or
- The contractual payment of the financial asset is more than 120 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedure for recovery of amounts due.

Trade receivables and contract assets

As at the end of the reporting year, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amounts of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group uses ageing analysis to monitor the credit quality of trade receivables. In managing credit risks of trade receivables, the Group also takes appropriate actions (including but not limited to legal actions) to recover long past due balances.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

Credit risk concentration profile

As at 31 January 2026, 68.8% (2025: 76.3%) of the Group's total trade receivables was due from four (2025: three) major customers who were involved in construction activities.

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit losses provision for all trade receivables and contract assets. To measure the impairment losses, trade receivables have been individually assessed based on the days past due, brought-forward trade receivable balances, litigation matters and overdue loans and advances. The impairment losses also incorporate forward looking information. Forward-looking information considered includes consideration of various external sources of actual and forecast economic information that relate to the Group's core operations. The Group believes that changes in economic conditions over these periods would not materially impact the impairment calculation of the receivables.

The information about the credit risk exposure on the Group's trade receivables and contract assets are as follows:

	Contract assets	← Trade receivables →				Total
		Current	1-30 days past due	31-90 days past due	>90 days past due	
Group 2026						
Expected credit loss rate	0%	0%	0%	0%	0%	0%
Gross carrying amount at default	198,267	555,295	99,221	108,726	123,927	887,169
2025						
Expected credit loss rate	0%	0%	0%	0%	0%	0%
Gross carrying amount at default	126,145	369,111	20,560	32,522	9,899	432,092

Other receivables and other financial assets

For other receivables and other financial assets (including cash and short-term deposits), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Other receivables and other financial assets (Cont'd)

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany balances between entities within the Group comprise loans or advances which are repayable on demand. The Company regularly monitors the financial performance and position of these entities on an individual basis. When these entities' financial performance and position deteriorates significantly, the Company assumes that there is a significant increase in credit risk, and thereby a lifetime expected credit loss assessment is necessary. As the Company is able to determine the timing of repayment of the loans or advances, the Company will consider the loans or advances to be in default when these entities are unable to pay based on the expected manner of recovery and recovery period. The Company determines the probability of default for these loans or advances using internally available information. The Company considers the loans or advances to be credit-impaired when the entities are unlikely to repay their debts.

As at the end of the reporting date, the Group and the Company consider the other receivables and other financial assets as low risk and did not recognise any loss allowance for impairment for other receivables and other financial assets.

Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loans granted to subsidiary. The Company monitors the results of the subsidiary and its repayment on an on-going basis. The maximum exposure to credit risks amounts to RM55,982,000 (2025: RM23,417,000) representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 30(b)(ii). As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to subsidiary's secured borrowings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arise primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade and other payables, loans and borrowings.

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

The maturity analysis of the Group's and of the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows:

	← Contractual undiscounted cash flows →				Total RM'000
	Carrying amount RM'000	On demand or within 1 year RM'000	Between 1 to 5 years RM'000	More than 5 years RM'000	
Group					
2026					
Financial liabilities:					
Trade and other payables	639,811	639,811	–	–	639,811
Bankers' acceptance	60,198	60,198	–	–	60,198
Bank overdraft	787	787	–	–	787
Lease liabilities	414	350	89	–	439
Hire purchase payables	106	23	89	10	122
Term loans	4,397	657	2,185	2,980	5,822
Contingent consideration payable	12,799	7,056	7,056	–	14,112
	718,512	708,882	9,419	2,990	721,291
2025					
Financial liabilities:					
Trade and other payables	326,745	326,745	–	–	326,745
Bankers' acceptance	23,417	23,417	–	–	23,417
Lease liabilities	478	298	225	–	523
	350,640	350,460	225	–	350,685
Company					
2026					
Financial liabilities:					
Trade and other payables	249	249	–	–	249
Contingent consideration payable	12,799	7,056	7,056	–	14,112
Financial guarantee contracts	–	55,982	–	–	55,982
	13,048	63,287	7,056	–	70,343
2025					
Financial liabilities:					
Trade and other payables	136	136	–	–	136
Financial guarantee contracts	–	23,417	–	–	23,417
	136	23,553	–	–	23,553



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and the Company's financial instruments as a result of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their bank deposits and bankers' acceptance with floating interest rates.

Sensitivity analysis

At the reporting date, if interest rates were to increase or decrease by 50 basis points with all other variables held constant, the Group's profit net of tax and total equity would decrease or increase by RM248,000 (2025: RM89,000) respectively, arising from the outstanding floating rate borrowings as at the end of the reporting period.

The sensitivity analysis is unrepresentative of the inherent interest rate risk as the year-end exposure does not reflect the exposure during the financial year.

(c) Fair value measurement

The carrying amounts of cash and short-term deposits, short-term receivables and payables and short-term borrowings reasonably approximate to their fair values due to the relatively short-term nature of these financial instruments.

The carrying amounts of long-term floating rate term loans are reasonable approximation of fair values as the loans will be re-priced to market interest rate on or near reporting date.

There have been no transfers between Level 1 and Level 2 during the financial year (2025: no transfer in either direction).

The following table provides the fair value measurement hierarchy of the Group's and the Company's financial instruments:

	Carrying amount RM'000	Fair value of financial instrument carried at fair value			Total RM'000
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
Group and Company 2026					
Financial liability					
Contingent consideration payable	12,799	–	–	12,799	12,799

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement (Cont'd)

Level 3 fair value

Fair value of financial instruments carried at fair value

The fair value of contingent consideration payable has been estimated using a discounted cash flows model. The valuation requires management to make certain assumptions about the model inputs, including forecast profit growth, probability of achievement and the discount rate. The probabilities of the various estimates within the range can be reasonably assessed and are used in the management's estimate of fair value for the contingent consideration payable.

The following table shows a reconciliation of fair value measurement of contingent consideration payable classified as financial liability at fair value through profit or loss:

	Group and Company RM'000
At beginning of the financial year	–
Transfer into Level 3 arising from acquisition of a subsidiary	19,209
Paid during the year	(6,410)
At end of the financial year	12,799

Changes in Level 3 fair values are analysed by the team at the end of each reporting period. There has been no change to the valuation technique during the financial year.

31. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the Group's Managing Director for the purpose of making decisions about resource allocation and performance assessment.

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by the local economic environment in which it operates.

The two reportable operating segments are as follows:

Segments	Products and services
Construction	Provision of construction works and related services.
Investment holding	Investment in subsidiaries.

The directors are of the opinion that all inter-segment transactions have been entered in the normal course of business and have been established on terms and conditions that are mutually agreed upon.

Segment profit

Segment performance is used to measure performance as Group's Managing Director believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

31. SEGMENT INFORMATION (CONT'D)

Segment assets and liabilities

The total of segment assets and liabilities are measured based on all assets and liabilities of a segment, as included in the internal reports that are reviewed by the Group's Managing Director.

	Construction RM'000	Investment holding RM'000	Adjustment and eliminations RM'000	Total RM'000
Group				
2026				
Revenue				
Total revenue	1,501,168	76,323	(75,169)	1,502,322
Inter-segment revenue	–	(75,169)	75,169	–
Revenue from external customers	1,501,168	1,154	–	1,502,322
Results				
Segment profit	183,137	73,637	(75,169)	181,605
Finance income	1,266	–	–	1,266
Finance costs	(7,734)	–	5,669	(2,065)
Profit before tax	176,669	73,637	(69,500)	180,806
Income tax expense	(41,925)	(2,022)	–	(43,947)
Profit for the financial year	134,744	71,615	(69,500)	136,859
Assets:				
Segment assets	1,223,733	193,147	(112,928)	1,303,952
Liabilities:				
Segment liabilities	1,011,817	13,797	(93,353)	932,261
Other segment information:				
Capital expenditure	12,364	1	–	12,365
Depreciation of property, plant and equipment	13,021	34	–	13,055
Employee benefits expense	21,257	882	–	22,139
Expenses relating to lease of low value asset:				
- office equipment	6	–	–	6
Expenses relating to short-term leases:				
- machinery	19,406	–	–	19,406
- office premise	27	–	–	27
- staff hostel	182	–	–	182
Fair value gain on other investment	–	(73)	–	(73)
Gain on disposal of other investment	–	(1)	–	(1)
Net realised gain on foreign exchange	(45)	–	–	(45)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

31. SEGMENT INFORMATION (CONT'D)

	Construction RM'000	Investment holding RM'000	Adjustment and eliminations RM'000	Total RM'000
Group				
2025				
Revenue				
Total revenue	946,044	47,741	(47,189)	946,596
Inter-segment revenue	-	(47,189)	47,189	-
Revenue from external customers	946,044	552	-	946,596
Results				
Segment profit	127,522	44,733	(47,189)	125,066
Finance income	870	-	-	870
Finance costs	(5,639)	-	4,189	(1,450)
Profit before tax	122,753	44,733	(43,000)	124,486
Income tax expense	(33,413)	(818)	-	(34,231)
Profit for the financial year	89,340	43,915	(43,000)	90,255
Assets:				
Segment assets	669,748	172,122	(110,912)	730,958
Liabilities:				
Segment liabilities	556,588	606	(108,682)	448,512
Other segment information:				
Capital expenditure	46,511	3	-	46,514
Depreciation of property, plant and equipment	8,548	36	-	8,584
Employee benefits expense	17,613	918	-	18,531
Expenses relating to lease of low value asset:				
- office equipment	5	-	-	5
Expenses relating to short-term leases:				
- machinery	21,363	-	-	21,363
- office premise	30	-	-	30
- staff hostel	8	-	-	8
Fair value gain on other investment	-	(105)	-	(105)
Gain on derecognition of right-of-use asset	(1)	-	-	(1)
Property, plant and equipment written off	-	1	-	1

Geographical information

No segmental information is provided on a geographical basis as the Group's activities are conducted predominantly in Malaysia.

Information about major customers

For construction segment, revenue from three (2025: three) major customers represented approximately RM736,277,000 (2025: RM605,873,000) for the Group's total revenue.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholders' value.

The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payments to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 January 2026 and 31 January 2025.

The Group and the Company monitor capital using a gearing ratio, which is net debt divided by total equity. Net debt comprises borrowings and payables, less cash and short-term deposits whereas total equity represents the equity attributable to owners of the Company.

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Trade and other payables	639,811	326,745	249	136
Borrowings	65,902	23,895	-	-
Total debts	705,713	350,640	249	136
Less: Cash and short-term deposits	(114,588)	(96,982)	(53,443)	(55,473)
Net debts/(cash)	591,125	253,658	(53,194)	(55,337)
Total equity attributable to owners	352,153	282,446	179,350	171,516
Gearing ratio	1.68	0.90	*	*

* not meaningful

Other than the requirement that a subsidiary of the Group is required to maintain a gearing ratio of 2.5 to comply with bank covenants, there is no other external imposed capital requirements.

STATEMENT BY DIRECTORS (Pursuant to Section 251(2) of the Companies Act 2016)

We, **DATUK TAN KAK SENG** and **LEE SENG YONG**, being two of the directors of Binastra Corporation Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 122 to 174 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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 at 31 January 2026 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of directors:

DATUK TAN KAK SENG
Director

LEE SENG YONG
Director

Kuala Lumpur
Date: 14 May 2026

STATUTORY DECLARATION (Pursuant to Section 251(1) of the Companies Act 2016)

I, **LIONG CHAI PHENG**, being the officer primarily responsible for the financial management of Binastra Corporation Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 122 to 174 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

LIONG CHAI PHENG
(MIA membership No: CA 20421)

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 14 May 2026.

Before me,
HADINUR MOHD SYARIF
License No. W761
Commissioner of Oaths
Kuala Lumpur



INDEPENDENT AUDITORS' REPORT

to the members of Binastra Corporation Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Binastra Corporation Berhad, which comprise the statements of financial position as at 31 January 2026 of the Group and of the Company, and the statements of 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 122 to 174.

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 January 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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.

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.

Group

Business combination (Notes 4(a) and 8 to the financial statements)

During the financial year ended 31 January 2026, the Group made a significant acquisition of a subsidiary, namely LF Lansen Sdn. Bhd.

We focus on this area because it requires the exercise of significant judgement to be made by the directors to determine whether the transaction should be accounted for as a business combination or as the acquisition of an asset. In the accounting process, the directors are also required to apply their judgement in the purchase price allocation, particularly concerning the valuation of the intangible assets and the remaining goodwill balance. The value of the intangible assets is required to be provisionally determined by the directors, while pending the finalisation of the valuation exercise.

Our audit response:

Our audit procedures included, among others:

- reading the sales and purchase agreements and discussing with the directors in relation to accounting treatment on the acquisition;
- discussing with the directors on the identifiable assets acquired and the liabilities assumed at the acquisition date;
- understanding the assumptions used in determining the contingent consideration; and
- discussing with the directors on the appropriateness of the related disclosures.

INDEPENDENT AUDITORS' REPORT
to the members of Binastra Corporation Berhad
(Incorporated in Malaysia)
(CONT'D)

Key Audit Matters (Cont'd)**Group (Cont'd)**

Goodwill on consolidation (Notes 4(b) and 7 to the financial statements)

The Group has significant balance of goodwill arising from the acquisition of a subsidiary, namely LF Lansen Sdn. Bhd. The accounting policy of the Group is to test goodwill for impairment annually. The goodwill amount is required to be allocated to the cash generating unit ("CGU") for impairment testing purposes.

We focused on this area because the Group's determination of the recoverable amount of the CGU to which the goodwill is allocated requires the exercise of significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

Our audit response:

Our audit procedures included, among others:

- understanding the methodology and method adopted by the directors in measuring the recoverable amount;
- comparing the directors' key assumptions in cash flow forecast to externally derived data, if any;
- discussing with the Group on its assessment and consideration of the current economic and business environment in relation to key assumptions such as discount rate, forecast revenue growth rate and gross profit margin;
- testing the mathematical computation of the impairment assessment; and
- performing the sensitivity analysis of key assumptions and the impact of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

Trade receivables and contract assets (Notes 4(c), 9 and 10 to the financial statements)

The Group has significant trade receivables and contract assets as at 31 January 2026. The impairment provisions for trade receivables and contract assets are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Our audit response:

Our audit procedures included, among others:

- understanding the significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports and other collection reports prepared by the Group;
- obtaining confirmation of balances from selected receivables; and
- checking subsequent receipts, customer correspondence, and considering level of activity with the customer and the directors' explanation on recoverability with significantly past due balances.



INDEPENDENT AUDITORS' REPORT

to the members of Binastra Corporation Berhad

(Incorporated in Malaysia)

(CONT'D)

Key Audit Matters (Cont'd)

Group (Cont'd)

Revenue recognition for construction activities (Notes 4(d) and 19 to the financial statements)

The Group recognised construction revenue in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that construction costs incurred for work performed to date bear to the estimated total construction costs.

Significant judgement is required in determining the progress towards complete satisfaction of performance obligation, the extent of the construction costs incurred, the estimated total construction revenue and expenses, as well as the recoverability of the construction projects. In making the judgement, the Group evaluates based on past experience and by relying on the work of specialists.

Our audit response:

Our audit procedures included, among others:

- reading the terms and conditions of agreements with selected customers;
- understanding the Group's process in preparing project budget and the calculation of the progress towards anticipated satisfaction of a performance obligation;
- comparing the directors' key assumptions to contractual terms and discussing with project manager;
- comparing the Group's computed progress towards complete satisfaction of performance obligation for identified projects against architect or consultant certificate;
- checking the mathematical computation of recognised revenue for the projects during the financial year; and
- comparing the directors' assessment on the potential deduction to revenue arising from liquidated and ascertained damages against the contractual delivery dates, estimated delivery dates and progress reports.

Company

We have determined that there were no key audit matters in the audit of the separate financial statements of the Company to be communicated in our auditors' report.

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.

INDEPENDENT AUDITORS' REPORT **to the members of Binastra Corporation Berhad** **(Incorporated in Malaysia)** **(CONT'D)**

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting 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.

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 of 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 the purposes of the group audit. We remain solely responsible for our audit opinion.



INDEPENDENT AUDITORS' REPORT

to the members of Binastra Corporation Berhad

(Incorporated in Malaysia)

(CONT'D)

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

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, related safeguards.

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.

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 contents of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Kuala Lumpur

Date: 14 May 2026

Ng Zu Wei
No. 03545/12/2026 J
Chartered Accountant

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN 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	
		2026 (RM'000)	2025 (RM'000)
Revenue		1,502,322	946,596
Other income		615	828
Finance income		1,266	870
Total		1,504,203	948,294
Total Assets		1,303,952	730,958

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Conventional banking & finance and related services		1	0
Interest income		7	0
Total		8	0



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

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Cash at bank (exclude cash in hand)		91,126	80,423
Deposits with licensed bank		21,850	16,402
Short-term funds		0	5,531
Cash in hand		92	80
Total		113,068	102,436
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)		1,319	77
Deposits with licensed bank		201	0
Total		1,520	77

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Current			
Banker's acceptances		33,080	15,888
Invoice financing		22,902	7,529
Term financing		111	0
Non-Current			
Term financing		389	0
Total		56,482	23,417

Conventional Borrowing	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Current			
Term loans		328	0
Bank overdrafts		787	0
Hire purchase payables		18	0
Trade financing		4,216	0
Non-Current			
Term loans		3,569	0
Hire purchase payables		88	0
Total		9,006	0

ANALYSIS OF SHAREHOLDINGS

as at 29 April 2026

Class of Shares	:	Ordinary Share ("Shares")
Issued Shares	:	1,091,525,500 Shares
Voting Rights of Share	:	One vote per shareholder on a show of hands or one vote per Share on a poll

ANALYSIS OF LISTED SECURITIES BY SIZE OF HOLDINGS AS AT 29 APRIL 2026 (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNT BELONGING TO THE SAME PERSON)

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Shares
Less than 100	120	5.45	1,725	0.00
100 to 1,000	506	23.01	250,110	0.02
1,001 to 10,000	891	40.52	4,180,788	0.38
10,001 to 100,000	453	20.60	16,128,332	1.48
100,001 to less than 5% of issued shares	226	10.28	560,068,647	51.31
5% and above of issued shares	3	0.14	510,895,898	46.81
Total	2,199	100.00	1,091,525,500	100.00

THE 30 LARGEST SECURITIES ACCOUNT HOLDERS AS AT 29 APRIL 2026 (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNT BELONGING TO THE SAME PERSON)

No.	Holder Name	No. of Shares	% of Issued Shares
1.	JT CONGLOMERATE SDN. BHD.	374,440,877	34.30
2.	LEE SENG YONG	79,117,430	7.25
3.	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR JT CONGLOMERATE SDN. BHD.	57,337,591	5.25
4.	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR TAN KAK SENG (PB)	46,700,000	4.28
5.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR AIA BHD.	33,004,500	3.02
6.	CARTABAN NOMINEES (TEMPATAN) SDN BHD PAMB FOR PRULINK EQUITY FUND	24,397,300	2.24
7.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE SENG YONG	21,281,400	1.95
8.	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD EXEMPT AN FOR DEUTSCHE BANK AG SINGAPORE (MAYBANK SG PWM)	20,000,000	1.83
9.	CARTABAN NOMINEES (TEMPATAN) SDN BHD PRUDENTIAL ASSURANCE MALAYSIA BERHAD FOR PRULINK STRATEGIC FUND	18,620,300	1.71
10.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	16,850,000	1.54



ANALYSIS OF SHAREHOLDINGS

as at 29 April 2026
(CONT'D)

THE 30 LARGEST SECURITIES ACCOUNT HOLDERS AS AT 29 APRIL 2026 (CONT'D)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNT BELONGING TO THE SAME PERSON)

No.	Holder Name	No. of Shares	% of Issued Shares
11.	TOKIO MARINE LIFE INSURANCE MALAYSIA BHD AS BENEFICIAL OWNER (TMEF)	14,992,000	1.37
12.	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR AHAM SELECT OPPORTUNITY FUND	13,151,300	1.20
13.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 14)	12,937,800	1.19
14.	CARTABAN NOMINEES (TEMPATAN) SDN BHD PBTB FOR TAKAFULINK DANA EKUITI	12,426,400	1.14
15.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KAK SENG (7003247)	12,000,000	1.10
16.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JT CONGLOMERATE SDN BHD (7005446)	10,000,000	0.92
17.	UOBM NOMINEES (TEMPATAN) SDN BHD UNITED OVERSEAS BANK NOMINEES (PTE) LTD FOR TAN KAK SENG	10,000,000	0.92
18.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD	9,782,500	0.90
19.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE SENG YONG (7006274)	8,800,000	0.81
20.	YAP CHUN SHIONG	8,430,000	0.77
21.	CARTABAN NOMINEES (TEMPATAN) SDN BHD PAMB FOR PRULINK EQUITY FOCUS FUND	8,080,800	0.74
22.	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR LEE SENG YONG (SMART)	7,800,000	0.71
23.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR AIA PUBLIC TAKAFUL BHD.	7,786,000	0.71
24.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JT CONGLOMERATE SDN BHD	7,600,000	0.70
25.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YAP CHUN SHIONG (7005382)	7,465,000	0.68
26.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (ISLAMIC)	7,448,400	0.68
27.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM AIK KIAT	7,095,000	0.65
28.	HUANG CHAI SHENG	6,753,160	0.62
29.	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR TAN KAK SENG (SMART)	6,700,000	0.61
30.	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KAK SENG	6,600,000	0.60
TOTAL		877,597,758	80.39

ANALYSIS OF SHAREHOLDINGS

as at 29 April 2026 (CONT'D)

DIRECTORS' SHAREHOLDINGS IN THE COMPANY (as per the Register of Directors' Shareholdings as at 29 April 2026)

Name of Director	Direct	No. of Ordinary Shares held		%
		%	Indirect	
Tan Sri Dato' Samshuri Bin Arshad	1,100,000	0.10	–	–
Datuk Tan Kak Seng	122,034,600	11.18	449,378,468 ⁽¹⁾	41.17
Lee Seng Yong	129,062,230	11.82	–	–

Note:-

- (1) Deemed interested by virtue of his interest in JT Conglomerate Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS IN THE COMPANY (as per the Register of Substantial Shareholders as at 29 April 2026)

Name of Shareholder	Direct	No. of Ordinary Shares held		%
		%	Indirect	
JT Conglomerate Sdn. Bhd.	449,378,468	41.17	–	–
Datuk Tan Kak Seng	122,034,600	11.18	449,378,468 ⁽¹⁾	41.17
Lee Seng Yong	129,062,230	11.82	–	–
Prudential PLC	–	–	83,727,100 ⁽²⁾	7.67
Eastspring Investments Berhad	60,795,500	5.57	–	–
Prudential Assurance Malaysia Berhad	61,147,400	5.60	–	–

Notes:-

- (1) Deemed interested by virtue of his interest in JT Conglomerate Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016
- (2) Deemed interested by virtue of their interest in Eastspring Investments Berhad and Eastspring Al-Wara' Investments Berhad

DIRECTOR'S SHAREHOLDINGS IN A RELATED CORPORATION, JT CONGLOMERATE SDN. BHD. (as per the Register of Directors' Shareholdings of JT Conglomerate Sdn. Bhd. as at 29 April 2026)

Name of Director	Direct	No. of Ordinary Shares held		%
		%	Indirect	
Datuk Tan Kak Seng	2,500,000	100.00	–	–



NOTICE OF THE 23RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 23rd Annual General Meeting (“23rd AGM”) of Binastra Corporation Berhad (“**Binastra**” or “**Company**”) will be held at the Flamingo 1, Level 7, The Pearl Kuala Lumpur, Batu 5, Jalan Klang Lama, 58000 Kuala Lumpur on Thursday, 2 July 2026, at 11.00 a.m. or at any adjournment thereof to transact the following businesses:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 January 2026 and the Reports of Directors and Auditors thereon.
2. To approve the payment of Directors’ fees to the Non-Executive Directors of up to an amount of RM300,000 for their services from 3 July 2026 until the next annual general meeting of the Company. *Ordinary Resolution 1*
3. To approve the payment of Directors’ benefits (excluding Directors’ fees) to the Non-Executive Directors up to an amount of RM60,000 from 3 July 2026 until the next annual general meeting of the Company. *Ordinary Resolution 2*
4. To re-elect the following Directors, who retire pursuant to Article 119 of the Company’s Constitution:-
 - (i) Datuk Tan Kak Seng *Ordinary Resolution 3*
 - (ii) Teh Soon Hin *Ordinary Resolution 4*
5. To appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company and authorise the Directors to determine their remuneration. *Ordinary Resolution 5*
6. To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

(A) AUTHORITY TO ALLOT SHARES

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be allotted pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.”

Ordinary Resolution 6

(B) PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE INVOLVING THE INTEREST OF DATUK TAN KAK SENG (MANAGING DIRECTOR), MAJOR SHAREHOLDERS OR PERSON CONNECTED WITH SUCH DIRECTOR AND/OR MAJOR SHAREHOLDERS

“THAT subject to the Companies Act 2016 (“**Act**”), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries (“**Binastra Group**”) to enter into all transactions involving the interests of Datuk Tan Kak Seng, who is the Managing Director and major shareholder of the Company, and JT Conglomerate Sdn. Bhd., also a major shareholder of the Company, or persons connected with such Director and/or major shareholders of the Group (“**Related Parties**”) as specified in Section 2.3 of the Circular to Shareholders dated 26 May 2026 in relation to the Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Recurrent RPTs**”) provided that such transactions are:-

Ordinary Resolution 7

NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations;
- (c) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (d) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."

(C) PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE INVOLVING THE INTEREST OF LEE SENG YONG (EXECUTIVE DIRECTOR), MAJOR SHAREHOLDER OR PERSON CONNECTED WITH SUCH DIRECTOR AND/OR MAJOR SHAREHOLDER

"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("**Binastra Group**") to enter into all transactions involving the interests of Mr. Lee Seng Yong, who is an Executive Director of the Company and major shareholder of the Company, or persons connected with him ("**Related Parties**") as specified in Section 2.3 of the Circular to Shareholders dated 26 May 2026 in relation to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Recurrent RPTs**") provided that such transactions are:-

Ordinary Resolution 8

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations;
- (c) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (d) are not to the detriment of the minority shareholders,



NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."

(D) PROPOSED SHARE BUY-BACK AUTHORITY

"THAT subject always to the Companies Act 2016 ("Act"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("**Shares**") through Bursa Securities, subject to the following:-

Ordinary Resolution 9

- (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
 - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting;

whichever occurs first;

NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

- (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
- (i) cancel the Shares so purchased; or
 - (ii) retain the Shares so purchased as treasury shares; or
 - (iii) retain part of the Shares so purchased as treasury shares and/or cancel the remainder of the Shares/ treasury shares; or
 - (iv) distribute the treasury shares as dividends to shareholders; or
 - (v) resell the treasury shares or any of the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
 - (vi) transfer the treasury shares or any of the treasury shares for the purposes of or under an employees' share scheme; or
 - (vii) transfer the treasury shares or any of the treasury shares as purchase consideration; or
 - (viii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares."

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

BY ORDER OF THE BOARD

SEOW FEI SAN (SSM Practising Certificate No. 201908002299)
MOK MEE KEE (SSM Practising Certificate No. 201908002288)
Secretaries

Petaling Jaya
26 May 2026



NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

Notes:-

1. Attendance

- 1.1 For the purposes of determining a member who shall be entitled to attend and vote at this 23rd AGM, the Company shall be requesting **Record of Depositors as at 24 June 2026**. Only depositors whose names appear on this Record of Depositors shall be regarded as members and entitled to attend, participate, speak and vote in this 23rd AGM.

2. Proxy

- 2.1 A member who is entitled to attend, participate, speak and vote at this 23rd AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company. Members who are unable to attend, participate, speak and vote in this 23rd AGM may appoint the Chairman of the meeting as his/her proxy to vote in his/her stead and indicate the voting instructions in the Form of Proxy.
- 2.2 Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 2.3 Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- 2.4 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised or in some other manner approved by Directors).

Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar's office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Tricor Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 23rd AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. To attend, participate and vote, the attorney should refer to the Administrative Guide for the 23rd AGM for further details.

NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

2. Proxy (Cont'd)

2.5 The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote:

In hard copy

The instrument appointing a proxy must be deposited at the Share Registrar's office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Tricor Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

By Electronic form

The appointment of proxy must be made and submitted via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>. Please refer to the Administrative Guide on the procedures for electronic lodgement of the Form of Proxy.

Last date and time for lodging the Form of Proxy is **Tuesday, 30 June 2026 at 11.00 a.m.**

3. Audited Financial Statements for the financial year ended 31 January 2026

The audited financial statements are laid before the members pursuant to Section 340(1) of the Companies Act 2016 ("Act"). The members' approval on the audited financial statements is not required and the same is for discussion only, hence, the matter will not be put for voting.

4. Ordinary Resolutions 1 and 2: Directors' fees and benefits payable to the Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 23rd AGM on the Directors' fees and benefits in two (2) separate resolutions as set out below:-

- Ordinary Resolution 1 on payment of Directors' fees

The Directors' fees payable to the Non-Executive Directors from 3 July 2026 until the conclusion of the next AGM ("**Mandated Period**") is estimated not to exceed RM300,000 ("**2026 Directors' Fees Mandate Limit**").

- Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees)

The Directors' benefits payable to the Directors are essentially the meeting allowance for attendance of Board/Board Committee meetings/General Meetings of the Company and benefit-in-kind. The Directors' benefits for the Mandated Period is estimated not to exceed RM60,000 ("**2026 Directors' Benefits Mandate Limit**").

The Board will seek shareholders' approval at the general meeting in the event the amount of the 2026 Directors' Fees Mandate Limit and/or the 2026 Directors' Benefits Mandate Limit is insufficient to pay the Non-Executive Directors for their services for the Mandated Period due to an increase in Board/Board Committee meetings, increase in Board size or unforeseen circumstances.

Ordinary Resolutions 1 and 2, if approved by the shareholders, will empower the Board to pay the Directors' fees and benefits to the Non-Executive Directors of the Company on a monthly basis and/or as and when incurred for services rendered by the Non-Executive Directors throughout the Mandated Period.



NOTICE OF THE 23RD ANNUAL GENERAL MEETING (CONT'D)

5. **Ordinary Resolutions 3 and 4: Re-election of Directors**

Article 119 of the Company's Constitution provides that at the annual general meeting in every year, one-third of the Directors of the Company for the time being, or if the number is not a multiple of three, then the number nearest to one-third shall retire from office so that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires. Also, a retiring Director shall be eligible for re-election at the AGM.

The Board endorsed the Nomination Committee ("NC")'s assessment in determining the eligibility of the Directors standing for re-election at the 23rd AGM and having satisfied with the Directors' performances, accepted the NC's recommendation to seek shareholders' approval for the re-election of the retiring Directors at the 23rd AGM. The retiring Directors, being eligible for re-election, have given their consent for re-election.

6. **Ordinary Resolution 6: Authority to Allot Shares**

Ordinary Resolution 6, if passed, will empower the Directors of the Company to allot and issue shares not exceeding 10% of the issued shares of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company.

The authorisation, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The authorisation will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future business expansion and investment activities / projects, working capital, repayment of bank borrowing and/or acquisitions.

As at the date of printing of this Annual Report, no new share was issued by the Company pursuant to the authority granted to the Directors at the 22nd AGM held on 3 July 2025 and the said authority will lapse at the conclusion of the 23rd AGM.

7. **Ordinary Resolutions 7 and 8: Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolutions 7 and 8, if passed, will enable the Company and/or its Subsidiaries to enter into recurrent transactions involving the interests of Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Further information on the proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature is set out in the Circular to Shareholders dated 26 May 2026, which is despatched together with the Notice of the 23rd AGM.

8. **Ordinary Resolution 9: Proposed Share Buy-back Authority**

The proposed Ordinary Resolution No. 9, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. Further information on the proposed share buy-back authority is set out in the Circular to Shareholders dated 26 May 2026, which is despatched together with the Notice of the 23rd AGM.



FORM OF PROXY

BINASTRA CORPORATION BERHAD
(Registration No. 200301027648 (630068-T))
(Incorporated in Malaysia)

Number of ordinary shares held	
CDS Account No.	
Shareholder's Contact No.	

I/We _____ NRIC/Registration No. _____
(FULL NAME IN BLOCK LETTERS)

of _____
(ADDRESS IN FULL)

being a member/members* of BINASTRA CORPORATION BERHAD ("**Company**"), hereby appoint _____

_____ NRIC No.: _____
(FULL NAME IN BLOCK LETTERS)

of _____
(ADDRESS IN FULL)

or failing him/her*, _____ NRIC No.: _____
(FULL NAME IN BLOCK LETTERS)

of _____
(ADDRESS IN FULL)

or failing him/her*, the Chairman of the meeting, as my/our* proxy to vote for me/us* and on my/our* behalf at the 23rd Annual General Meeting ("**23rd AGM**") of the Company to be held at the Flamingo 1, Level 7, The Pearl Kuala Lumpur, Batu 5, Jalan Klang Lama, 58000 Kuala Lumpur on Thursday, 2 July 2026 at 11.00 a.m. or at any adjournment thereof on the following resolutions referred to in the Notice of 23rd AGM.

Please indicate an "X" in the space provided below on how you wish your votes to be cast. If no specific instruction as to voting is given, the Proxy will vote or abstain from voting at his/her discretion.

NO.	ORDINARY RESOLUTIONS	FOR	AGAINST
1	To approve the Directors' fees		
2	To approve the Directors' benefits		
3	To re-elect Datuk Tan Kak Seng as a Director of the Company		
4	To re-elect Teh Soon Hin as a Director of the Company		
5	To appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company		
6	To approve authority to allot shares		
7	To approve the proposed shareholders' mandate for recurrent related party transactions involving the interest of Datuk Tan Kak Seng (Managing Director), major shareholders or person connected with such Director and/or major shareholders		
8	To approve the proposed shareholders' mandate for recurrent related party transactions involving the interest of Lee Seng Yong (Executive Director), major shareholder or person connected with such Director and/or major shareholder		
9	To approve the proposed share buy-back authority		

Signed on this _____ day of _____, 2026.

Signature of Member(s)/Common Seal*

* Delete if not applicable

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:	
	<u>Percentage</u>
Proxy 1	%
Proxy 2	%
Total:	100%



Notes:-

1. Attendance

- 1.1 For the purposes of determining a member who shall be entitled to attend and vote at this 23rd AGM, the Company shall be requesting **Record of Depositors as at 24 June 2026**. Only depositors whose names appear on this Record of Depositors shall be regarded as members and entitled to attend, participate, speak and vote in this 23rd AGM.

2. Proxy

- 2.1 A member who is entitled to attend, participate, speak and vote at this 23rd AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company. Members who are unable to attend, participate, speak and vote in this 23rd AGM may appoint the Chairman of the meeting as his/her proxy to vote in his/her stead and indicate the voting instructions in the Form of Proxy.
- 2.2 Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 2.3 Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- 2.4 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised or in some other manner approved by Directors).

Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar's office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Tricor Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 23rd AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. To attend, participate and vote, the attorney should refer to the Administrative Guide for the 23rd AGM for further details.

- 2.5 The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote:

In hard copy

The instrument appointing a proxy must be deposited at the Share Registrar's office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Tricor Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

By Electronic form

The appointment of proxy must be made and submitted via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>. Please refer to the Administrative Guide on the procedures for electronic lodgement of the Form of Proxy.

Last date and time for lodging the Form of Proxy is **Tuesday, 30 June 2026 at 11.00 a.m.**

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AFFIX
STAMP

THE SHARE REGISTRAR OF
BINASTRA CORPORATION BERHAD
[Registration No. 200301027648 (630068-T)]

TRICOR INVESTOR AND ISSUING HOUSE SERVICES SDN BHD
UNIT 32-01, LEVEL 32
TOWER A, VERTICAL BUSINESS SUITE
AVENUE 3, BANGSAR SOUTH
NO. 8, JALAN KERINCHI
59200 KUALA LUMPUR
MALAYSIA

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BINASTRA

Binastra Corporation Berhad

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