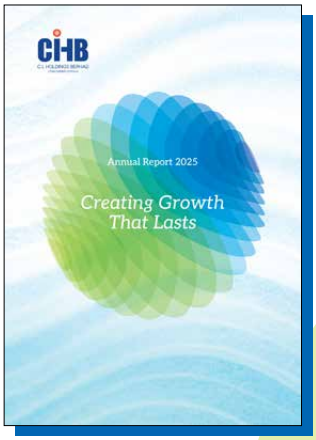
C.I. HOLDINGS BERHAD
197801000889 (37918-A)

# Annual Report 2025

# *Creating Growth That Lasts*




## Creating Growth That Lasts

Committed to enhancing long-term value for shareholders, C.I. Holdings Berhad is driving sustainable growth aligned with the global movement for the wellbeing of the people and planet.

The design forefronts the harmonious collaboration between the Group's vision and mission for the planet, reflecting the group's commitment to nurturing strategic investments while staying true to the group's core values of integrity, innovation, and responsibility.

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# CORPORATE INFORMATION

## Board of Directors

**Megat Joha Bin Megat Abdul Rahman**
Non-Independent Non-Executive Chairman

**Dato' Sukumaran s/o Ramasamy**
Non-Independent Non-Executive Deputy Chairman

**Mohammad Bin Alwi**
Group Managing Director

**Amir Nashrin Bin Johari**
Executive Director

**Datin Mariam Prudence Binti Yusof**
Non-Independent Non-Executive Director

**Sharina Binti Saidon**
Senior Independent Non-Executive Director

**Dato' Sivananthan a/l Shanmugam**
Independent Non-Executive Director

**Mohammad Farish Nizar Bin Othman**
Independent Non-Executive Director

## Audit, Risk Management and Sustainability Committee

Mohammad Farish Nizar Bin Othman
Chairman, Independent Non-Executive Director

Sharina Binti Saidon
Senior Independent Non-Executive Director

Dato' Sivananthan a/l Shanmugam
Independent Non-Executive Director

## Nomination and Remuneration Committee

Sharina Binti Saidon
Chairperson, Senior Independent Non-Executive Director

Datin Mariam Prudence Binti Yusof
Non-Independent Non-Executive Director

Mohammad Farish Nizar Bin Othman
Independent Non-Executive Director

## Group Management Team

Mohammad Bin Alwi
Group Managing Director

Amir Nashrin Bin Johari
Executive Director

Dato' Sukumaran s/o Ramasamy
Executive Chairman - Palmtop Sdn Bhd

Chaw Pei Yee
Senior Manager - Finance & Administration

Mohd Aizat Bin Mohd Yusoff
Chief Executive Officer - Continental Resources Sdn Bhd

Abdul Razak Bin Abdul Rahman
Chief Financial Controller - Continental Resources Sdn Bhd

# CORPORATE INFORMATION
(continued)

## Company Secretaries

On Pooi Fong
MAICSA 7018189/
SSM PC No. 202208000204

Tai Yuen Ling
LS 0008513 / SSM PC No. 202008001075

Lim Lee Tze
MAICSA 7065751/
SSM PC No. 201908002274

## Share Registrar

Boardroom Share Registrars Sdn Bhd
[Registration No.199601006647 (378993-D)]
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor
Tel: 603-7890 4700
Fax: 603-7890 4670
Email: bsr.helpdesk@boardroomlimited.com

## Registered Office

Suite A-11-1, Level 11, Hampshire Place Office
157 Hampshire, No. 1, Jalan Mayang Sari
50450 Kuala Lumpur
Tel: 603-2182 7333
Fax: 603-2166 7208
Email: info@cih.com.my

## Auditors

BDO PLT
201906000013 (LLP0018825-LCA) & AF 0206
Level 8
BDO @ Menara CenTARa
360 Jalan Tunku Abdul Rahman
50100 Kuala Lumpur
Tel: 603-2616 2888
Fax: 603-2616 3190

## Principal Bankers

Affin Bank Berhad
CIMB Bank Berhad
Malayan Banking Berhad
RHB Bank Berhad
RHB Islamic Bank Berhad

## Listing

Main Market of Bursa Malaysia
Securities Berhad
Stock Name : CIHLDG
Stock Code : 2828

# PROFILE OF DIRECTORS

## Encik Megat Joha Bin Megat Abdul Rahman

**Non-Independent**
**Non-Executive Chairman**

**Encik Megat Joha Bin Megat Abdul Rahman ("Encik Megat Joha"), male, aged 62, a Malaysian, was appointed to the Board on 18 April 2013 as an Executive Director. He was later offered the position of Group Managing Director of the Company on 29 July 2015. He then retired as Group Managing Director on 3 January 2023 and held the position of Non-Independent Non-Executive Director. Subsequently, Encik Megat Joha was re-designated as Non-Independent Non-Executive Chairman of the Company on 12 December 2023.**

He is a USA trained and qualified accountant who graduated from Boston University, Massachusetts with a Degree in Accounting & Finance in 1986. He is a member of the Malaysian Institute of Accountants (MIA 54315). He is also a member of The American Institute of Certified Public Accountants (AICPA) and The Malaysian Institute of Certified Public Accountants (MICPA).

He began his career with Peat Marwick Mitchell, Chicago, USA. Having passed the USA CPA examination in 1987 in Chicago, he returned to join the KPMG Kuala Lumpur office in 1988.

In 1991, he joined Kumpulan FIMA Berhad where he served in various capacities as Vice President for the Agro-based group and Business development and as Executive Director/ Chief Executive Officer for Percetakan Keselamatan Nasional and Security Printers (M) Sdn Bhd, of FIMA Corporation Berhad.

In 1998, Encik Megat Joha joined the Kuala Lumpur Stock Exchange ("KLSE") (now known as Bursa Malaysia Securities Berhad) as Investigations Senior Manager for Market Supervision. In 1999, he led the project team in establishing the Labuan International Financial Exchange ("LFX") for the KLSE, and held the post of Assistant General Manager at LFX till 2002.

In early 2002, he assumed the post of Chief Operating Officer/Executive Director (Operations) at Mayban Securities Sdn Bhd until late 2005.

His various other stints included being the Group CEO of Majuperak Holdings Berhad and General Manager of Boustead Sissons Paints Sdn Bhd.

He is currently a Board member of KUB Malaysia Berhad and Marine & General Berhad. He does not have any family relationship with any Director and/or major shareholder of the Company.

Encik Megat Joha has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Encik Megat Joha has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF DIRECTORS
(continued)

## Dato' Sukumaran s/o Ramasamy

**Deputy Chairman**
**Non-Independent Non-Executive Director**

**Dato' Sukumaran s/o Ramasamy ("Dato' Kumar"), male, aged 68, a Malaysian, was appointed to the Board on 10 June 2015 as Non-Independent Non-Executive Director. He was re-designated as Deputy Chairman of the Company on 28 October 2022.**

After completing his secondary education, Dato' Kumar began his career in 1981 as a Plant Manager in Ngo Chew Hong Edible Oil Pte Ltd (subsidiary of Mewah International, a listed company in the Singapore Stock Exchange) and advanced in several positions in the company before becoming the Chief Executive Officer of the company. This equipped him with extensive knowledge on the daily operations of the company including production, finance and consumer marketing.

Dato' Kumar left the company in 2011 and was appointed Managing Director of Saber Pte Ltd. Dato' Kumar has 43 years of experience in the palm oil industries, specifically in the consumer pack segment. He is now the Executive Chairman of Palmtop Sdn Bhd. He is a well-known and respected figure in the industry with good relationships built with edible oil producers and suppliers.

Dato' Kumar possesses vast knowledge in the palm oil industry which he had successfully distributed edible oils and fats in retail packings to over 120 countries in Asia, Middle East, Australasia and Pacific Islands, Indian sub-continents, Africa, Caribbean Islands, Commonwealth of Independent States region and Europe.

He has no directorship in other public companies and listed issuers. He does not have any family relationship with any Director and/or major shareholder of the Company.

Dato' Kumar has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Dato' Kumar has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF DIRECTORS
(continued)

## Encik Mohammad Bin Alwi

### Group Managing Director

**Encik Mohammad Bin Alwi ("Encik Mohammad"), male, aged 61, a Malaysian, was appointed to the Board on 3 January 2023 as Group Managing Director of the Company.**

Encik Mohammad is a member of the Malaysian Institute of Accountants (MIA 31248) and also a fellow member of the Association of Chartered Certified Accountants (ACCA), United Kingdom.

Encik Mohammad has more than 30 years of extensive experience in the area of finance, accounting, strategic management and corporate governance.

He has held various senior positions during his tenure in Johor Corporation ("JCorp") from 1992 to 2013 which include Finance Director of KFC Holdings (Malaysia) Berhad/QSR Brands Berhad and Chief Executive Officer ("CEO") of KFCH Restaurants Pvt Ltd (KFC Mumbai). During his tenure in JCorp, he has served on various Boards including public listed companies such as Sindora Berhad, Pica Malaysia Berhad, Wonderful Wire & Cable Berhad and Damansara Realty Berhad. He also served as CEO of Malaysian Kuwaiti Investment Co. Sdn Bhd and Chief Financial Officer of Tradewinds Plantation Berhad.

He has no directorships in other public companies and listed issuers. He does not have any family relationship with any Director and/or major shareholder of the Company.

Encik Mohammad has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Encik Mohammad has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF DIRECTORS
(continued)

## Encik Amir Nashrin Bin Johari

### Executive Director

**Encik Amir Nashrin Bin Johari ("Encik Amir Nashrin"), aged 31, male, a Malaysian, was appointed to the Board on 6 March 2024 as an Executive Director. He holds a First Class (Hons) Bachelor of Science in Accounting and Finance from Oxford Brookes University, Oxford, United Kingdom.**

Encik Amir Nashrin began his career in financial assurance with Ernst & Young Malaysia and KPMG Malaysia from 2014 to 2017, where he undertook external audits across a broad range of industries including trading, manufacturing, hospitality, banking, real estate, and non-profit organisations. He later joined KPMG's Strategy & Operations Advisory division, contributing to engagements in economic planning, corporate governance reviews, policy analysis, and the formulation of commercial strategies for both public and private sector clients.

He joined the Company on 1 December 2017 as Manager, was subsequently promoted to General Manager on 3 January 2023, and appointed to the Board on 6 March 2024. He also serves as a director of Continental Resources Sdn Bhd and Palmtop Sdn Bhd, both subsidiaries of the Company.

Over the past decade, Encik Amir Nashrin has built a wide-ranging portfolio of corporate and entrepreneurial experience across public listed companies, private enterprises, and technology start-ups. His exposure spans multiple industries, including cable manufacturing, building materials, fast-moving consumer goods, agriculture commodities, food manufacturing, power generation, energy distribution, and technology ventures. His functional expertise covers corporate finance, treasury, credit control, business development, asset management, and information systems, with a particular focus on aligning governance, strategy, and operational execution.

Beyond his corporate responsibilities, Encik Amir Nashrin is actively involved in non-profit and community initiatives, including youth development programmes, community gardens, digital directories for non-profits, and centres supporting vulnerable groups such as special needs individuals and refugees. He is also an advocate for regenerative agriculture. This combination of corporate leadership and community engagement reflects his broader interest in sustainable development and policy innovation.

He currently also serves on the Board of KUB Malaysia Berhad and Central Cables Berhad. He is the son of Datuk Seri Johari Bin Abdul Ghani, a major shareholder of the Company. Save as disclosed, he has no other family relationships with any Director and/or major shareholder of the Company. He has no conflict of interest with the Company or its subsidiaries, nor any interest in the securities of the Company or its subsidiaries.

He has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF DIRECTORS
(continued)

## Datin Mariam Prudence Binti Yusof

Non-Independent Non-Executive Director

**Datin Mariam Prudence Binti Yusof ("Datin Mariam Prudence Yusof"), female, aged 72, a Malaysian, was appointed to the Board on 27 July 2005 as Non-Independent Non-Executive Director. She has been appointed as a member of the Nomination and Remuneration Committee on 31 January 2024.**

She graduated with a BA (Honours) from the University of Malaya in 1974. She began her career in the fields of human resources and organisational development with multinational companies, namely Motorola (M) Sdn Bhd, Intel (M) Sdn Bhd, Shell Malaysia Sdn Bhd and Nestle (M) Sdn Bhd. She then entered the stockbroking industry in 1984, where she held the position of Executive Director of Equity Market of MIDF Amanah Investment Bank Bhd until her retirement.

Datin Mariam Prudence Yusof previous appointments include serving as a Member of the Kuala Lumpur Stock Exchange Committee ("KLSE"), a Director of Labuan International Financial Exchange Inc. (LFX), a Director of Securities Clearing Automated Network Services Sdn Bhd (SCANS) and a Director of Research Institute & Investment Analyst Malaysia (RIIAM) and Trustee of the Bumiputera Training Fund of the Securities Commission. She was also the Chairman of the KLSE's Membership Committee. She retired from the Board of KLSE and its subsidiaries on 10 April 2004.

In 2002, she was elected Chairman of the Association of Stockbroking Companies of Malaysia (ASCM) with the primary role of spearheading the demutualisation of the KLSE to its new entity, Bursa Malaysia Berhad.

In 2017, Datin Mariam Prudence Yusof was appointed as a Board member of Bursa Malaysia Berhad, Bursa Malaysia Derivatives Berhad and Bursa Malaysia Derivatives Clearing Berhad ("Bursa Group") and subsequently resigned from the Board of the Bursa Group on 1 May 2020.

She is currently a board member of RAM Holdings Berhad. She does not have any family relationship with any Director and/or major shareholder of the Company.

Datin Mariam Prudence Yusof has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

She has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

She attended five (5) out of six (6) Board meetings held during the financial year ended 30 June 2025.

## Cik Sharina Binti Saidon

Senior Independent Non-Executive Director

**Cik Sharina Binti Saidon ("Cik Sharina"), female, aged 65, a Malaysian, was appointed to the Board on 28 October 2022 as an Independent Non-Executive Director. She was re-designated as Senior Independent Non-Executive Director on 1 March 2023. She is currently the Chairperson of the Nomination and Remuneration Committee, and a member of the Audit, Risk Management and Sustainability Committee.**

She graduated with a Degree in Business Law from London Metropolitan University and also holds a Diploma in Law from MARA University of Technology.

With over 30 years of extensive experience in legal, corporate secretarial, and governance, she began her career at Heavy Industries Corporation of Malaysia Berhad (HICOM) in the 1980s. As Assistant Company Secretary, she developed a solid foundation in corporate, statutory compliance, and Board governance. In 1991, she was admitted as an Advocate and Solicitor of the High Court of Malaya. She practiced corporate, and commercial law for six (6) years. Between 1996 and 2020, she held senior roles within various listed companies. These included positions as Head of Legal and Secretarial at a major media and publishing organisation and Company Secretary of KUB Malaysia Berhad, a diversified investment holding company. She advises the Board and management on legal and governance matters, including regulatory compliance and corporate responsibilities.

She is a Trustee for Yayasan Bena Nusa. A non-profit organisation that supports underprivileged children and senior citizens through educational and social initiatives. She does not have any family relationship with any Director and/or major shareholder of the Company.

Cik Sharina has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

She has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

She attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF DIRECTORS
(continued)

## Dato' Sivananthan a/l Shanmugam

**Independent Non-Executive Director**

**Dato' Sivananthan a/l Shanmugam ("Dato' Siva"), male, aged 57, a Malaysian, was appointed to the Board on 3 January 2023 as an Independent Non-Executive Director. Currently, he is a member of the Audit, Risk Management and Sustainability Committee.**

Dato' Siva holds a Bachelor's Degree of Arts from the University of Malaya.

He was the Managing Director of Nokia in Malaysia, Sri Lanka and Maldives, a role in which he oversaw operations for the three (3) Asian markets. An experienced veteran with over three decades in the IT and telecommunications fields, he has developed a deep understanding of technologies i.e. the industry IR 4.0 and IR 5.0, Internet of Things (IoT), managed services, cloud technology, artificial intelligence (AI), digital transformation, e-commerce, automation and 5G.

Prior to his role at Nokia, Dato' Siva was the Chairman and Country Vice President of Tech Mahindra. Before that he held senior leadership roles at major IT firms such as IBM Malaysia and Sapura as well as at leading telco firm, including Swedtel Southeast Asia, Alcatel Network and Maxis. From 2017 he has been a committee member of an outsourcing initiative coordinated by Malaysia's national ICT industry association, PIKOM.

Dato' Siva areas of expertise are in technology, business management, startups, leadership, strategic planning, digital transformation, and corporate turnaround.

He is currently a Board member of Media Prima Berhad. He does not have any family relationship with any Director and/or major shareholder of the Company.

Dato' Siva has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

He has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

## Encik Mohammad Farish Nizar Bin Othman

**Independent Non-Executive Director**

**Encik Mohammad Farish Nizar Bin Othman ("Encik Mohammad Farish"), male, aged 53, a Malaysian, was appointed to the Board on 3 January 2023 as an Independent Non-Executive Director. He is the Chairman of Audit, Risk Management and Sustainability Committee and also a member of the Nomination and Remuneration Committee.**

A Chartered Accountant, he graduated in 1995 with a Bachelor of Accounting from International Islamic University Malaysia and is a member of the Malaysian Institute of Accountants (MIA 14095). He is also a member of the Chartered Institute of Management Accountants.

Encik Mohammad Farish began his career from 1995 to 2003 with PricewaterhouseCoopers Kuala Lumpur and subsequently with KPMG Kuala Lumpur, working in both the Assurance and Business Advisory practices. During this time, he undertook multiple assignments across various industries.

He served at Malaysian Technology Development Corporation ("MTDC") for six (6) years before joining Scomi Engineering Berhad as General Manager, Business Development and Tender Coordination.

Encik Mohammad Farish rejoined MTDC in 2014 and is currently the Executive Vice President, Group Corporate Services, having held various positions before his current appointment. He also holds a directorship at TT Vision Holdings Berhad.

He does not have any family relationship with any Director and/or major shareholder of the Company.

Encik Mohammad Farish has no conflict of interest or potential conflict of interest, including interest in any competing business, that he has with the Company or its subsidiaries.

He has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

He attended all six (6) Board meetings held during the financial year ended 30 June 2025.

# PROFILE OF GROUP MANAGEMENT TEAM

## Encik Mohammad Bin Alwi

**Group Managing Director**

(Please refer to page 6 of Profile of Directors)

## Encik Amir Nashrin Bin Johari

**Executive Director**

(Please refer to page 7 of Profile of Directors)

## Dato' Sukumaran s/o Ramasamy

**Executive Chairman – Palmtop Sdn Bhd**

(Please refer to page 5 of Profile of Directors)

## Ms. Chaw Pei Yee

**Senior Manager – Finance and Administration**

Ms. Chaw Pei Yee, aged 60, female, a Malaysian, holds a Master's Degree in Business from the Victory University of Technology, Australia. She is a member of the Malaysian Institute of Accountants (MIA 25195), a fellow member of the Certified Practising Accountant Australia and Asean Chartered Professional Accountant.

She has more than nine (9) years of experience in the external audit field covering a wide range of industries including property development, manufacturing, construction, hotel, plantations and investment holdings. Prior to joining the Company, she was an Accountant of a public listed company in the Property Development sector.

She joined the Company as an Accountant and was appointed Senior Manager, Finance and Administration on 16 April 2007. She oversees the finance, tax, administration and human resources of the Company.

She has no directorships in other public companies and listed issuers. She does not have any family relationship with any Director and/or major shareholder of the Company.

She has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Ms. Chaw has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

# PROFILE OF GROUP MANAGEMENT TEAM
(continued)

## Encik Mohd Aizat Bin Mohd Yusoff

**Chief Executive Officer of Continental Resources Sdn Bhd**

Encik Mohd Aizat Bin Mohd Yusoff ("Encik Aizat"), aged 37, male, a Malaysian, was appointed as the Chief Executive Officer ("CEO") of Continental Resources Sdn Bhd ("CRSB") on 1 August 2024. He holds a Bachelor Degree in Civil Engineering (Structural) from the University of South Australia.

Encik Aizat began his career in 2014 as a Subsea Installation Engineer at TechnipFMC, where he worked on EPCIC (Engineering, Procurement, Construction, Installation, and Commissioning) projects. His role involved overseeing the mobilisation of vessels, diving operations, and the installation of flexible pipelines and umbilicals across both local and international waters. In total, Encik Aizat was involved in six (6) projects for engineering works and installation throughout his tenure. Additionally, he was also involved in numerous tenders for TechnipFMC, bidding for both local and international projects.

After TechnipFMC, Encik Aizat joined Central Cables Berhad in 2018 as a Special Officer (Corporate & Strategy) in the CEO's office. In this role, his main focus was on process improvements in the operations. Additionally, he was also tasked to lead the corporate communication team. He was promoted to General Manager (Corporate & Strategy) in 2019, where he took on additional responsibilities overseeing human resources and managing the plant operations, including production, maintenance & improvement, and quality control. In 2021, he was promoted to Chief Operating Officer, a role he held until his appointment as CEO of CRSB.

Encik Aizat is currently a Board member of Central Cables Berhad. He is the son in law of Datuk Seri Johari Bin Abdul Ghani, a major shareholder of the Company. Save as disclosed, he does not have any family relationship with any Director and/or major shareholder of the Company.

Encik Aizat has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Encik Aizat has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

## Encik Abdul Razak Bin Abd Rahman

**Chief Financial Officer of Continental Resources Sdn Bhd**

Encik Abdul Razak Bin Abd Rahman ("Encik Abdul Razak"), aged 61, male, a Malaysian, joined Continental Resources Sdn Bhd ("CRSB") as the Chief Financial Officer ("CFO") on 1 August 2021. Encik Abdul Razak is a qualified Chartered Accountant and is a fellow member of the Association of Chartered Certified Accountants (ACCA), United Kingdom. He is also a member of the Malaysian Institute of Accountants (MIA 11589).

He has over 35 years of experience in finance, accounting and strategic management for various companies across diverse industries, including 20 years in senior positions. From 1994 to 2004, he held various senior positions in PLUS Berhad and TIME dotcom Berhad. Thereafter, he was in Scomi Group Berhad for six (6) years and was the CFO for Scomi Marine Berhad and CH Offshore Ltd, Singapore. Prior to joining CRSB he was with Efogen Sdn Bhd and Hektar Property Services Sdn Bhd.

He has no directorship in other public companies and listed issuers. He does not have any family relationship with any Director and/or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.

Encik Abdul Razak has not been convicted for any offences within the past five (5) years or imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial period other than traffic offences, if any.

# MANAGEMENT DISCUSSION AND ANALYSIS

C.I. Holdings Berhad ("CIHB" or "the Group") remained focused on strengthening its market position despite macroeconomic challenges and enhancing operational efficiencies throughout the financial year ended 30 June 2025. Anchored by our commitment to quality and service excellence, the Group continued executing its strategy to drive continuous performance and long-term success. This annual report provides key insights into our financial results, strategic initiatives, and market outlook, reflecting the Group's commitment in delivering consistent growth and sustainable shareholder value.

## OVERVIEW OF GROUP'S BUSINESS AND OPERATIONS

### Company Profile

The Group's primary focus is on the Edible Oil Division, which exports vegetable-based edible oil and fat products in various consumer pack forms. During the financial year, the Group disposed of its Tap and Sanitary Wares Division, previously operated through DOE Industries Sdn Bhd and its subsidiaries ("DISB Group") which was involved in the trading and distribution of sanitary ware and tap fittings. This divestment reflects the Group's strategy to streamline operations and focus on its core business activities.

### Edible Oil Division

The Edible Oil Division, comprising Continental Resources Sdn Bhd [198801006186 (173543-U)] ("CRSB") and Palmtop Sdn Bhd [199301012218 (266956-P)] ("Palmtop Group" or "Palmtop"), forms the core of the Group's business operations.

#### CRSB

CRSB operates three (3) plants located in Banting, Klang, equipped with 23 packing lines, boasting a rated packing capacity of 360,000 metric tonnes of edible oils per annum. Additionally, CRSB manages 37 oil tanks with a total storage capacity of 4,000 metric tonnes. CRSB also runs 20 Jerrycan (JC) blow moulding machines, with a total maximum monthly production capacity of 1.8 million units in various sizes (3L, 5L, 10L, 18L, 20L, and 25L). Plant 2 houses 15 JC machines, while Plant 3 operates five (5) JC machines.

By manufacturing its own JC packaging materials, CRSB achieves significant cost savings and maintains strict quality control over its products. This integrated approach enables the Group to produce superior quality of JCs, resulting in low rejection rates and minimal customer complaints. The high quality and reliability of CRSB's JCs have also strengthened its competitiveness and reputation in the market.

#### Palmtop

Palmtop operates two (2) packing plants located in Pasir Gudang, Johor, under Palmtop and PNC Oil Factory (Malaysia) Sdn Bhd [199501042433 (371637-V)]. Palmtop also operates through the Group's sales and marketing office, Continental Palms Pte Ltd, based in Singapore. Palmtop is equipped with 15 packing lines, with a rated packing capacity of 316,000 metric tonnes of edible oils per annum, and operates 37 oil tanks with a total storage capacity of 4,500 metric tonnes.

Both CRSB and Palmtop are undertaking strategic expansion initiatives to enhance internal production capacity for JC packaging and to boost oil filling capabilities, positioning the Group for greater efficiency and future growth. Total production capacity is expected to increase to 3,000 FCL per month beginning in the third quarter of financial year ending ("FY") 2026 enabling the Group to further leverage economies of scale, enhance operational efficiencies and meet growing market demand.

### Vision

CIHB aspires to be a leading force in the consumer industry through a comprehensive portfolio of brands that drives sustainable growth and stakeholder returns, driven by strategic innovation and operational excellence. This vision shapes the Group's strategic priorities in delivering value to all stakeholders and reinforces its continuous commitment to long-term success.

### Products and Brands

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

### Mission

Our mission is to create sustainable products through innovative and responsible processes that minimise environmental impact while delivering meaningful value to all stakeholders. We are committed to generating long-term benefits for our shareholders, employees, customers, and the communities we serve, fostering a future where business success is aligned with sustainability.

### Principal Activities of The Group

- Blending and packing vegetable-based edible oils.
- Marketing, branding, and merchandising of consumer-packaged products across domestic and international markets.

### Key Markets

- Asia (including Oceania)
- Africa
- Middle East

### Strategies in Creating Value

- **Leveraging Core Competencies:** Capitalising on our core competencies and strengths to enhance our competitive advantage and drive long-term success.
- **Expanding Market Horizons:** Proactively pursuing new markets and customer segments - both domestically and internationally to expand our commercial footprint.
- **Offering Diverse Range of Products:** Developing a comprehensive and attractive portfolio of products and brands designed to meet the diverse needs of our customers.
- **Driving Operational Excellence:** Refining and optimising business processes through strategic innovation to enhance efficiency and performance.
- **Empowering Stakeholders:** Fostering growth and development opportunities for our employees, business partners, and the communities across all operations, ensuring shared success and sustainable long-term value.

## Highlights of the Group's Financial Information for the Past Five (5) Financial Years

| Financial (in RM'000) | | | | | |
|---|---|---|---|---|---|
| | 2025 | 2024* | 2023 | 2022 | 2021 |
| Revenue | 4,782,987 | 3,869,110 | 5,347,165 | 4,046,102 | 3,144,549 |
| Earnings Before Interest and Tax | 135,417 | 137,996 | 190,140 | 128,897 | 127,873 |
| Finance Costs | (16,434) | (15,619) | (17,079) | (5,132) | (6,796) |
| Profit After Tax | 111,595 | 116,163 | 166,514 | 119,360 | 116,090 |
| Shareholders' Funds | 488,528 | 454,805 | 410,320 | 328,793 | 281,328 |
| Total Assets | 1,454,933 | 1,045,634 | 1,216,783 | 1,149,474 | 849,942 |
| Cash and Bank Balances | 361,905 | 368,483 | 250,517 | 241,868 | 187,309 |
| Borrowings | 554,917 | 318,479 | 420,973 | 403,899 | 300,176 |
| Net Debt/Equity (%) | 39 | -11 | 42 | 49 | 40 |
| Earnings Per Share (sen) | 41.82 | 42.38 | 62.00 | 41.04 | 43.19 |
| Net Assets Per Share (RM) | 3.02 | 2.81 | 2.53 | 2.03 | 1.74 |
| Dividend Per Share (sen) | 20 | 20 | 15 | 12 | 12 |

*Note: *2024 figures have been restated to reflect the disposal of DISB Group in 2025 for comparative purposes. The 2021–2023 figures are disclosed as originally reported and include the performance of DISB Group.*

| Share Performance | | | | | |
|---|---|---|---|---|---|
| All Figures in RM | 2025 | 2024 | 2023 | 2022 | 2021 |
| Year High | 3.22 | 3.49 | 3.78 | 4.28 | 3.70 |
| Year Low | 2.34 | 2.75 | 2.60 | 2.69 | 1.09 |
| Year Close | 2.55 | 2.98 | 3.10 | 2.84 | 3.23 |
| Market Capitalisation (as at Financial Year End) | 413.10 million | 482.76 million | 502.2 million | 460.0 million | 523.3 million |

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

## REVIEW OF FINANCIAL RESULTS AND FINANCIAL CONDITION

### Revenue

The Group recorded a significant increase in revenue of RM4.78 billion for the financial year ended 30 June 2025 ("FY2025") compared to the RM3.87 billion recorded in the preceding financial year ended 30 June 2024 ("FY2024") despite the decrease in crude palm oil ("CPO") and palm olein prices and global trade tensions. The 23.6% increase was mainly driven by:

- An increase in sales volume mainly derived from the Middle East, African and Indian Subcontinent regions. This aligns with our strategy in expanding market horizons and product diversification strategy. Revenue growth was further supported by the sustained price competitiveness of Refined Bleached and Deodorised ("RBD") Palm Olein relative to other edible oils, such as sunflower and soybean oil, particularly in price-sensitive markets.

- As our primary operations remain anchored in the export of fast-moving consumer goods, the appreciation of the Malaysian Ringgit ("MYR") against the US Dollar ("USD") throughout FY2025 presented foreign exchange headwinds for the Group. The opening of MYR/USD in FY2025 commenced at RM4.71/USD in July 2024, and strengthened at an average of RM4.26/USD in September 2024, closing at RM4.21 in June 2025. The full-year average settled at RM4.40/USD in FY2025, representing a strengthening of 6.2% compared to the previous financial year average of RM4.69/USD.

The Group has successfully navigated global challenges by expanding its product range and diversifying its sales mix, thereby reducing reliance on a single product and minimising revenue impact. The Group has also implemented cost optimising measures and efficient procurement strategies, demonstrating the team's adaptability and strategic acumen in responding to market volatility and geopolitical tensions.

### Profit After Tax ("PAT") and Expenses

While Group PAT decreased by 3.9% to RM111.60 million during the financial year from RM116.16 million in the previous year, overall PAT and Gross Profit margin still remain strong at 2.33% and 5.62%, respectively for the Group compared to 3.00% and 6.39% in FY2024.

Operating expenses increased from RM109.14 million to RM133.18 million during the year, a 20.0% increase compared to the previous year. The increase was due to higher realised/unrealised loss from derivatives arising from hedged foreign exchange contracts of the sales proceeds. This is contributed by the volatile foreign exchange prices and higher overall volume throughout FY2025 compared to FY2024.

Finance costs increased by 5.2% from RM15.62 million to RM16.43 million in the reporting period. This is mainly due to higher utilisation of trade facilities aimed at funding the necessary working capital to fulfil sales orders. This is aligned with the increase in borrowings by 74.2% from RM318.48 million in FY2024 to RM554.92 million in FY2025.

### Assets: Trade Receivables

Trade receivables increased by 89.8% from RM383.62 million to RM728.27 million. This aligns with the increase in revenue in FY2025. The average outstanding period has increased from 36 days in FY2024 to 56 days in FY2025, as a result of effective negotiated payment terms to support customers and further sales generation of 2,600 FCL towards the financial year end.

### Assets: Inventories

There was a decrease in inventories by 19.6%, from RM74.56 million in the previous financial year to RM59.91 million. This drop is mainly contributed by higher inventory turnover with decreased inventory days from 7.5 days to 5 days as a result of increased sales towards the end of the financial year. This is further contributed by the lower average commodity prices recorded at the balance sheet date under review. For reference, average CPO prices in June 2025 were at RM3,937/MT compared to RM3,958/MT in the previous period - reflecting a 0.5% variance.

### Assets: Cash and Bank Balances

The Group's bank balances and deposits placed with financial institutions decreased by 1.79%, from RM 368.48 million to RM 361.91 million. This was primarily due to the funding of construction-in-progress to increase production capacity and drive future growth.

### Liabilities: Trade and Other Payables

The Group's trade and other payables increased by 67.7% to RM248.18 million from RM148.01 million in FY2024. This is in line with the increase in the higher revenue recorded throughout the year.

### Capital Structure and Capital Resources

The Group remains prudent in maintaining a sound financial position to enable the execution of strategic objectives in creating value over the coming years. The Group's borrowings increased by 74.24%, from RM318.48 million to RM554.92 million during the year. The net debt to equity ratio of -11% reported as at 30 June 2024 increased to 39% as at 30 June 2025. Debt was mainly for short term financing of no more than 90 days outstanding to purchase raw materials to drive sales growth.

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

## REVIEW OF OPERATING ACTIVITIES

### Operating Activities

The Group is pleased to report improved performance for the financial year ended 30 June 2025, reflecting the effectiveness of its strategic focus on operational efficiency. Earnings Before Interest and Taxation (EBIT) recorded RM135.42 million in FY2025, representing a 1.9% decrease from RM138.00 million in the prior year. While revenue and gross profit increase was driven by improved product mix and efficient cost management, operating expenses increased due to the volatile hedging of foreign exchange hedging contracts.

During the year, the Group continued to advance its product diversification and margin improvement strategies, reinforcing our competitive position across key export markets.

The Group remains committed in advancing sustainable growth while incorporating ESG principles across our operations. We will continue to strengthen our sustainability practices, foster innovation and explore growth opportunities. The Group also aims to create long-term value for stakeholders while contributing positively to the environment, communities and the economy.

## ANTICIPATED OR KNOWN RISKS

### Foreign Exchange Risk

The Group operates with significant exposure to global currency movements with approximately 95% of its products exported globally annually. This high level of exposure to currency fluctuations subjects the Group to foreign exchange volatility, particularly against major trading currencies such as the US Dollar. To address this, the Group adopts a proactive approach in managing foreign exchange risks. Wherever commercially feasible, the Group utilises forward currency contracts to hedge against adverse currency fluctuations. These contracts manage exchange rate risks and reduce the uncertainty associated with currency movements, safeguarding the Group's profitability and ensuring more stable financial outcomes.

### Country Risk

The Group's financial performance is significantly influenced by the political, economic, and regulatory environments of its key export markets. Developments such as geopolitical tensions, economic downturns, trade restrictions, or abrupt regulatory changes in importing countries can give rise to risks including contract defaults, delayed collections, credit losses, and erosion of market share.

To mitigate these external risks, the Group adopts a proactive approach, monitoring developments in each operating region on a regular basis, often on a weekly or daily cycle. This close oversight enables timely actions to commercial arrangements and logistics planning.

Moreover, the Group's longstanding relationships with customers, distributors, and stakeholders across these markets provide a strong foundation for resilience. These trusted networks offer valuable market intelligence and operational flexibility, allowing the Group to navigate challenges more effectively and maintain business continuity. By leveraging these deep-rooted partnerships and its established regional presence, the Group is better positioned to anticipate and respond to potential risks, ensuring sustainable performance and secure operations in its international markets.

## FUTURE PROSPECTS, POSSIBLE TRENDS AND OUTLOOK

# EDIBLE OIL DIVISION

### Palm Oil Supply Pressures

**a) Weather**

The climate crisis is causing significant supply volatility in the Crude Palm Oil ("CPO") market, largely because of unpredictable weather-related events. In 2024, Malaysia's CPO production rose by 4.2% to 19.34 million tonnes, supported by improved weather conditions and a gradual easing of labour constraints. In FY2025, CPO prices averaged RM4,399/MT, up 13.56% year-on-year, underpinned by steady demand and tight supply across major producing and consuming countries. CPO is expected to average RM4,250/MT in 2025.

In March 2025, several regions in Malaysia and Indonesia experienced ongoing wet conditions, leading to widespread flooding which disrupted weather conditions. Looking ahead in 2025, the expected continuation of La Niña conditions across the palm oil regions in Malaysia and Indonesia may bring excessive rainfall which would disrupt harvesting and transportation activities. Malaysia's palm oil production is expected to decrease by 4.1% to 18.9 million tonnes in 2024/2025 compared to 19.7 million in 2023/2024.

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

The Group remains cautiously optimistic and is well-prepared to navigate these future prospects. Strategic focus will remain on:
1. Agile procurement and inventory planning to ensure cost efficiency amid price fluctuations,
2. Diversifying product mix to increase resilience in demand-challenged regions, and
3. Proactive market expansion steps to respond swiftly to geopolitical tensions, climate crisis and policy shifts.

**b) Labour**

The Malaysian palm oil sector is expected to benefit from structural improvements in easing of labour shortages heading into the second half of 2025. The Government has continued to ease labour restrictions and facilitate the intake of foreign workers, gradually resolving a shortfall in the palm oil industry. The Government is considering an increase of foreign quota in 2025 for the plantation industry after a previous quota of 24,750 foreign workers was approved in November 2024. With the increase of foreign workers, productivity at the estate will begin to improve, especially in harvesting and processing.

Anticipated improvements in labour conditions and harvesting efficiency are expected to result in higher palm oil production. This increased supply could contribute to an accumulation of inventories, thereby exerting downward pressure on CPO prices.

The Group remains prudent in navigating these dynamics. While higher production may place pressure on selling prices, the easing of labour constraints is a positive development for long-term operational efficiency and supply reliability. With enhanced internal capacity and greater flexibility in responding to supply shifts, the Group is well-positioned to mitigate downside risks and capture value in a more stable and cost-efficient production environment.

**c) Ageing Palm Oil Trees**

The palm oil industry faces a productivity decline due to its ageing trees, especially in Malaysia and Indonesia, where older trees make up about 15%-27% of planted trees. This problem is caused by slow replanting rates, which hinder the industry's ability to boost yields and sustain long-term output growth.

While short-term factors such as favourable weather conditions and improved labour availability may provide some support, they are not expected to fully offset the underlying structural weaknesses. Industry analysts have cautioned that without accelerated replanting efforts and investment in higher-yielding crops, palm oil production growth will remain subdued. This may lead to a tightening of global CPO supply, even as demand continues to rise across food, biofuel, and industrial markets.

A constrained supply outlook is expected to put upward pressure to CPO prices over the medium term. For the Group, this highlights the importance of securing reliable sourcing channels and maintaining efficient procurement strategies. By strengthening supplier relationships, optimising cost structures, and ensuring supply chain agility, the Group remains focused on delivering consistent, high-quality products while managing input cost pressures in a more competitive and supply-tight global market.

## Palm Oil Demand Pressures

**a) Indonesia B40 and B50 Biodiesel Programme**

Indonesia is currently implementing the B40 Biodiesel Programme that requires a mix of 40% palm oil with 60% diesel. As global supply for palm oil tightens with Indonesian palm oil exports expected to decline by 7% in 2025, this is expected to continue to support CPO prices at higher levels in 2025. Indonesia's President Prabowo Subianto wants the country to be self-sufficient in energy, so if can reduce its dependence on imported diesel.

Indonesia's Energy Minister Bahlil Lahadalia also recently announced the country's plans to implement the B50 mandate in 2026, which will help the country achieve greater energy self-sufficiency. In 2024, Indonesia produced 13.15 million kiloliters of biodiesel, surpassing its target of 11.3 million kiloliters. The new B40 mandate is expected to boost biodiesel production to 15.6 million kiloliters in 2025, saving at least USD 9 billion in foreign exchange.

The growing in domestic demand for palm oil in Indonesia is expected to reduce the global supply available for export , thereby exerting upward pressure on CPO prices globally. This development has important implications for major palm oil exporters such as Malaysia, as demand from traditional importing markets particularly in South Asia and the Middle East is expected to remain firm. This shift reinforces Malaysia's role as a key supplier of refined palm products such as RBD palm olein.

**b) Palm Oil against Alternative Vegetable Oils**

Global soybean and canola markets remain strong in 2025, with world soybean stocks expected to increase through 2025/2026, exerting downward pressure on soybean oil prices. Simultaneously, soybean oil exports from the United States ("US") have hit a 15-year high, signalling strong supply. As a result, the price advantage of palm oil has narrowed, reducing palm oil's substitution appeal in markets where edible oils compete on price.

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

Despite tighter spreads, palm oil remained the most consumed vegetable oil in 2024 accounting for 30.1% market share, followed by soybean oil at 24.6%. The Council of Palm Oil Producing Countries (CPOPC) expects the demand for palm oil and its products in 2025/2026 to remain positive attributed by the need of China and India to replenish its inventories as well as tight supply of other vegetable oils such as sunflower oil.

Simultanously, the growing use of corn for biofuel, especially ethanol has increased demand for corn oil, leading to stronger competition for edible oil feedstocks globally. As more corn is directed towards energy production, less oilseeds are available for food use, reducing the supply of oilseeds like soybean and canola. This tightening in supply may create an upward pressure to CPO prices in the coming year as demand shifts from corn to palm oil or other alternatives.

**c) Geopolitical Tensions and its Impact on Freight Costs**

Rising freight costs have reduced palm oil's cost advantage, particularly in price-sensitive markets across Africa, the Middle East, and South Asia. These regions, which form a part of the Group's export base is expected to exert pressure on palm oil compared to other alternatives. This could pressure the Group's export margins and shift buyer preferences toward oils with more stable logistics and lower transportation costs.

The ongoing conflict in the Middle East particularly between Iran and Israel has significantly affected global shipping routes. In June 2025, tensions escalated when Iran signalled intentions to disrupt traffic through the vital Strait of Hormuz. This uncertainty led to higher war-risk insurance premiums and a slowdown in tanker bookings. As a result, charter rates for tankers on Middle East-to-Asia routes have risen.

Concurrently, persistent Houthi attacks in the Red Sea have forced major shipping companies to reroute vessels around the Cape of Good Hope, avoiding the Suez Canal entirely. This detour led to delays in transit time and raised freight charges. Insurance premiums for ships travelling these longer routes have also doubled. Security threats near the Horn of Africa, including piracy, continue to discourage shipping lines from returning to the original routes, keeping logistics costs elevated.

**d) Continued Demonisation of Palm Oil to Protect Domestic Oils**

The European Union ("EU")'s new anti-deforestation mandate effective from 30 December 2025 for large exporters and 30 June 2026 for smaller operators requires palm oil shipments to demonstrate traceability, legality, and deforestation-free status. Malaysia was classified as "standard risk" in May 2025 due to outdated forest data, and is actively working to attain "low risk" status in the upcoming 2026 benchmarking update.

In December 2024, the EU's Forced Labour Regulation came into force, with full compliance required by December 2027. Importers must now certify the absence of forced labour in supply chains as a requirement extending to palm oil production. For Malaysian exporters, meeting this standard adds complexity, especially for smallholders navigating due diligence and documentation requirements.

These EU policy changes, targeting environmental integrity and labour standards have sparked concerns that palm oil may face reputational risk, even if physical trade volumes remain largely unchanged. While CIHB's primary export regions lie outside the EU - mainly in Africa, the Middle East, and the Indian Subcontinent, the global market perception and buyer preferences may shift in response. Moreover, increased trade compliance costs, especially for smaller plantation owners, could influence global supply dynamics and elevate input costs.

**e) Tariffs, Trade Flows and Demand Shifts**

In August 2025, the US implemented a 19% import tariff on Malaysian palm oil up from the initial 10%. On a positive note, the US is not a major destination (absorbing only ~2.8% of Malaysia's exports in 2024). These tariffs risk potentially redirecting US purchases to alternative oils, notably soybean oil.

Furthermore, renewed US–China trade tensions, including 44% tariffs on American soybeans by China, are reshaping global oilseed flows. In response to these constraints, China has increasingly turned to South American soybean suppliers while simultaneously boosting its palm oil imports. Notably, China's palm oil purchases have reportedly increased by 5% in 2025. Likewise, India has stepped up its buying activity, with June 2025 imports reaching 953,000 tonnes, a 61% increase from May, underscoring strong demand from key emerging markets.

These demand shifts will provide upward support to global CPO prices. This increase will help offset the impact of US tariffs and the volume of export for Malaysian producers. The Group remains vigilant of evolving trade policies and is actively monitoring these developments to ensure optimal market alignment and continued resilience in its export strategies.

# MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

**f) Labour Laws and Regulations**

Effective 1 February 2025, Malaysia raised the minimum wage from RM1,500 to RM1,700 per month, applying to all sectors nationwide. Moreover, as of 1 October 2025, all foreign workers and their employers will be required to contribute 2% each to the Employees Provident Fund (EPF), aligned with Malaysia's shift towards inclusive social protection. These new regulations may contribute to an increase in costs.

In addition, Johor Bahru's close proximity to Singapore presents challenges in attracting and retaining talent, as wage and career opportunities across the border are more competitive. The Malaysian Government has introduced various measures such as progressive wage policies, skills development initiatives and talent retention programmes aimed at strengthening the local workforce.

For CIHB, talent remains as one of the Group's utmost priorities. The Group remains committed in retaining skilled employees while ensuring that salaries remain fair and competitive. This is aligned with the Group's cost optimisation measures across the Group to maintain a sustainable balance between employee welfare and business performance.

**g) Logistic Costs**

In July 2025, Malaysia's port authorities started enforcing stricter weight limits for haulage trucks except for B2B operations using standard skeletal trailers which will remain allowed provided vehicles comply with gross combination weight (BGK) limits. This new rule could increase logistics costs and affect the operational flexibility in the supply chain.

Concurrently, terminal handling charges (THC) at Port Klang will increase by approximately 30%, implemented in phases from 15 July 2025 onwards. The first phase is expected to increase by 15% followed by a further increase of 10% and 5% in January 2026 and January 2027 respectively.

To manage these pressures, CIHB has strengthened its resilience against potential rising domestic costs through supply diversification from both Malaysia and Indonesia, thereby reducing supply concentration risks.

## Preparing for Future Opportunities

The Group continues to demonstrate resilience by focusing on essential household goods that are in consistent demand across global markets. With exports reaching over 100 countries and a product portfolio that includes cooking oil, rice, noodles, milk products, and tomato paste, the Group remains well-placed in the nondiscretionary consumer segment.

To support future growth, the Group is enhancing its operational efficiency and scaling up its production capabilities in Johor and Klang. These improvements are aimed at meeting growing demand, managing costs more effectively, and strengthening supply reliability across its major export destinations.

While challenges such as uncertain weather patterns, global price competition, and geopolitical risks remain, the Group maintains a positive outlook. The Group's strong global presence, efficient cost base, and position in the nondiscretionary segment of the consumer market are expected to support continued growth and value creation into FY2026 and beyond.

## Appreciation

The Group extends our heartfelt thanks to our shareholders for their unwavering trust and support. Your continued faith in our vision and strategy is a cornerstone of our success. We are equally grateful to our employees, whose hard work, dedication, and commitment to sustainability drive our achievements daily. Your relentless pursuit of excellence is the engine that powers our growth.

Additionally, CIHB sincerely appreciates our customers, whose support and confidence in our offerings have been pivotal to our sustained success. Your belief in CIHB inspires us to continuously innovate, improve, and integrate sustainability into every aspect of our operations.

As we move forward, energised by our collective commitment to nurturing long-term value and sustainability, the Group is well-positioned to build a stronger, more sustainable future. We eagerly anticipate the next steps on this journey, confident that together, we will achieve outcomes that generate shared value for all stakeholders involved in our business. CIHB will continue to strive towards excellence, growth, and sustainability, creating a lasting impact for the communities and markets we serve.

## Dividend Policy

The Group does not have a formal dividend policy in place due to the potential future requirements of funds for expansions and growth. However, notwithstanding this, the Group has consistently declared dividends annually, reflecting our commitment to delivering value to our shareholders. This balanced approach allows CIHB to reward its shareholders for their support while also retaining sufficient capital to reinvest in the business, ensuring that we are well-positioned to capitalise on growth opportunities and maintain our competitive edge in the market. By managing our resources prudently, the Group aims to achieve sustainable growth and long-term success.

# SUSTAINABILITY STATEMENT

## C.I. HOLDINGS BERHAD ("CIHB") PRESENTS ITS SUSTAINABILITY STATEMENT FOR THE FINANCIAL YEAR

Sustainability is at the core of the Group's business practices, guiding our decisions and development. The Board of Directors sets the sustainability strategy and oversees corporate performance, while the Group Managing Director ensures targets are achieved.

The Sustainability Statement details our practices and performance for the financial year ended 30 June 2025. This encompasses corporate governance, stakeholder engagement, safe and healthy workspaces, environmental impact and community contributions. By embedding sustainability into our core strategy, we gain a competitive edge by mitigating risks and capitalising on opportunities.

Promoting sustainability fosters economic and social growth while reducing environmental impact. Our framework aligns with the Bursa Malaysia Securities Berhad's Sustainability Reporting Guide, addressing economic, environmental, and social risks and opportunities.

This statement adheres to transparent reporting standards, demonstrating the Group's commitment to sustainable business operations. CIHB releases this statement annually, alongside the Annual Report. It covers progress and performance in the context of economic, environmental, social, and governance ("EESG") activities from 1 July 2024 to 30 June 2025 ("FY2025"), unless otherwise specified.

### Scope and Basis of Scope

The scope of this report includes the Group's principal business divisions:

- Investment Holding
- Edible Oil Division (Packaging Manufacturing, Filling and Distribution)

This statement excludes our offices in Dubai, Uganda and Nigeria due to their minimal operations.

For the purpose of Sustainability Statement 2025, the Group disclosed three (3) financial years' data where specified.

References to CIHB, "the Group", "the Company" and "the Organisation" refer to CIHB and its business divisions.

### Reporting Framework

Reporting Framework CIHB adhered to the following local and international guidelines when preparing this Sustainability Statement:

- Bursa Malaysia's Sustainability Reporting Guide (3rd Edition) including the latest amendments and enhanced requirements;
- Global Reporting Initiative ("GRI") Universal Standards;
- Task Force on Climate-related Financial Disclosures ("TCFD") Recommendations;
- Sustainability Accounting Standards Board ("SASB") Standards; and
- International Sustainability Standards Boards ("ISSB") Standards.

Principles Applied in Preparing this Statement:

- Principles for defining report content
  - Stakeholder Inclusiveness
  - Sustainability Context
  - Materiality
  - Completeness

- Principles for defining report quality
  - Balance
  - Timeliness
  - Comparability
  - Clarity
  - Accuracy
  - Reliability

### Sustainability Framework

CIHB's sustainability framework has been enhanced to seamlessly integrate with our business strategy, reflecting the Group's vision and mission. This framework is designed to meet the expectations of our stakeholders, minimise our environmental footprint, and make a meaningful contribution to the communities where we operate.

The framework highlights our key focus areas: "Excellence in Action," "Empowering People and Communities," "Planet Guardianship," and "Integrity Compass."

Our goal is to achieve the objectives within each focus area by effectively addressing the issues associated with our material matters.

# SUSTAINABILITY STATEMENT
(continued)

C.I. HOLDINGS BERHAD

## VISION

To be a leader in the consumer industry with a comprehensive portfolio of brands enabling generation of sustainable growth and returns for stakeholders, driven by strategic innovation and operational excellence

## MISSION

To develop sustainable products with innovative and responsible fulfillment processes that minimise environmental impact while delivering significant value to all stakeholders

| Excellence in Action (ECONOMIC) | Empowering People and Communities (SOCIAL) | Planet Guardianship (ENVIRONMENT) | Integrity Compass (GOVERNANCE) |
|---|---|---|---|
| Driving sustainable growth through an ethical supply chain to deliver customer expectations and satisfaction. | Cultivating an inclusive and diverse culture, prioritising employee well-being, and contributing to local communities. | Actively managing carbon footprint and minimising environmental impact while promoting responsible resource management. | Unwavering governance, crystal-clear transparency, steadfast accountability, and a commitment to ethical excellence. |
| **Economic Performance** | **Health & Safety** | **Carbon Emissions Management** | **Ethical Conduct, Anti-Corruption & Compliance** |
| **Supply Chain Management** | **Employee Management** | **Waste & Effluent Management** | **Cybersecurity & Date Protection** |
| **Customer Satisfaction** | **Community Investment** | **Water Management** | **Risk Management** |

In Alignment with:

### Alignment with UNSDGs

CIHB supports the 2030 Agenda for Sustainable Development and the 17 United Nations Sustainable Development Goals ("UNSDGs") and will continue mapping its materiality matters against these goals.

### Feedback

We welcome and encourage our stakeholders to provide feedback pertaining to this Statement and the issues covered to our Sustainability department at **info@cih.com.my**.

# SUSTAINABILITY STATEMENT
(continued)

## Sustainability at CIHB

The Board of Directors leads the Group's sustainability approach, setting a strong tone for embedding sustainability throughout the organisation and managing economic, environmental, social, and governance (EESG) risks and opportunities. Supported by the Audit, Risk Management and Sustainability (ARMS) Committee, the Board ensures that sustainability efforts and policies align with the Group's core principles and strategic goals.

The Group's sustainability governance is integrated into its broader corporate governance framework, with expanded responsibilities for the Board and its committees to include sustainability elements, as reflected in their respective terms of reference. This comprehensive approach shows the Group's dedication to sustainable practices and positions the organisation to effectively address challenges and use opportunities for long-term growth and impact.

### Stakeholder Engagement

CIHB is committed to responsible business practices, regularly engaging with a diverse range of internal and external stakeholders to better understand and manage its sustainability impacts. Management employed various engagement methods, such as direct dialogue, surveys, participation in industry forums, and information sharing, to ensure ongoing communication on key issues. These interactions enabled the Group to address material concerns and stay informed about emerging opportunities and risks.

The Group's key stakeholders, identified based on their influence on and dependence on the business, include shareholders, investors, government agencies, regulators, customers, employees, communities, NGOs, suppliers, contractors, and media. CIHB prioritises maintaining open and constructive communication with these stakeholders through regular formal and informal engagement, the Group can better meet stakeholder needs and achieve sustainability goals.

| Stakeholder Group | Areas of Interest | Methods of Engagement | Monthly | Quarterly | Twice a Year | Annually | Every Two Years | As and When Required |
|---|---|---|---|---|---|---|---|---|
| Employees | • Career opportunities<br>• Work-life balance<br>• Skills development<br>• Benefits and rewards<br>• Equity | Employee performance and key performance indicator ('KPI') review | | | | / | | |
| | | Briefing sessions on good ethics and our Whistleblowing Policy | | | | | | / |
| | | Periodical medical check-up reviews | | | | | | / |
| | | Induction, training and competency development | | | | | | / |
| | | Discussions on work planning | | | | | | / |
| | | Occupational safety and health | | / | | | | |
| | | Committee meetings | | | | | | / |
| | | Safety briefings to employees and workers | | | | | | / |
| | | Safety and competency training | | | | | | / |
| | | Regular business communication | | | | | | / |
| | | Periodic inspections | | | | | | / |
| | | Briefings on good labour practices and awareness | | | | / | | |
| | | Materiality surveys | | | | / | | |

# SUSTAINABILITY STATEMENT
(continued)

| Stakeholder Group | Areas of Interest | Methods of Engagement | Monthly | Quarterly | Twice a Year | Annually | Every Two Years | As and When Required |
|---|---|---|---|---|---|---|---|---|
| Employees | • Career opportunities<br>• Work-life balance<br>• Skills development<br>• Benefits and rewards<br>• Equity | Employee commuting surveys | | | | / | | |
| | | Employee satisfaction surveys | | | | | | / |
| | | Employee engagement programmes (Town Hall/Employee Appreciation Programmes eg. Long Service/Festive Celebrations/Family Day) | | | / | | | |
| | | Employee Social Clubs | | | | | | / |
| Customers | • Local Buyers<br>• Foreign Buyers | Customer Feedback Management | | | | | | / |
| | | Customer support centre | | | | | | / |
| | | Market research | | | | | | / |
| | | Events, dialogue sessions, roadshows and engagement sessions | | | | | | / |
| Suppliers | • Local partnerships<br>• Business relationships<br>• Operational efficiency | Periodical reporting | / | | | | | |
| | | Interviews/meetings for participation in the procurement as a contractor/vendor | | | | | | / |
| | | Safety briefings | | | | | | / |
| | | Vendor performance appraisal processes | | | | / | / | |
| | | Due diligence activities | | | | | | / |
| | | Periodic inspections of compliance with legal requirements | | | | | | / |
| | | Discussions with contractor/vendor on relevant laws and regulations | | | | | | / |
| | | Digital/manual platform for submission of complaints/ feedback by respective stakeholders | | | | | | / |
| | | Transparency survey | | | | | | / |
| | | Suppliers training programmes | | | | | | / |
| | | Supplier relationship management | | | | | | / |
| | | Vendor Development Programme (VDP) | | | | | | / |

# SUSTAINABILITY STATEMENT
(continued)

| Stakeholder Group | Areas of Interest | Methods of Engagement | Monthly | Quarterly | Twice a Year | Annually | Every Two Years | As and When Required |
|---|---|---|---|---|---|---|---|---|
| Government and Regulators | • Compliance<br>• Nation-building agenda<br>• Partnerships and collaborations | Audit reports | | | | | | / |
| | | Issuance of employment permit for foreign workers | | | | | | / |
| | | Annual fire drills | | | | / | | |
| | | Construction Industry Development Board ('CIDB') and National Institute of Occupational Safety and Health ('NIOSH') briefings | | | | | | / |
| | | Quarterly updates on financial results | | / | | | | |
| | | Formal meetings | | | | | | / |
| | | Performance reports | | | | | | / |
| | | Discussions on Government initiatives | | | | | | / |
| Shareholders, Investors, and Business Partners | • Investment opportunities<br>• Long-term sustainability<br>• Business outlook<br>• Market positioning<br>• Return on Investment<br>• Dividends<br>• Governance of EESG risks and opportunities | Evaluations of the Group scorecard | / | | | | | |
| | | Directors' Circular Resolutions (DCR) | | | | | | / |
| | | External Audit reports | | | | / | | |
| | | Bursa Malaysia announcements and share price movement updates on the Investor Relations section of the CIHB corporate website | | | | | | / |
| | | Meetings with Management and the Board | | | | | | / |
| | | Feedback from respective shareholders | | | | | | / |
| | | Annual General Meeting ('AGM') | | | | / | | |
| | | Extraordinary General Meeting ('EGM') | | | | | | / |
| | | Press releases and statements to the media | | | | | | / |
| | | Materiality surveys | | | | / | | |
| | | Social contributions and community outreach programme | | | | | | / |

# SUSTAINABILITY STATEMENT
(continued)

## Material Matters

CIHB is adapting its sustainability strategies in response to rapid business changes and shifting stakeholder priorities. The Group regularly updates its materiality assessment to stay relevant, recognising that addressing key issues is essential for creating long-term value. To ensure ongoing success, CIHB focuses on understanding its impact on society and the environment, assessing EESG related risks and opportunities, and aligning with stakeholder expectations.

### Materiality Assessment Process

In FY2025, a moderate-scale materiality assessment involving internal stakeholders was conducted to address their concerns and interests. The assessment influences business strategy and resource allocation for material sustainability issues.

Although a comprehensive assessment is planned every three (3) years, an annual review is conducted to ensure the relevance of previously prioritised EESG impacts.

An issue is deemed material if it affects business aspects like growth, costs, risks, and trust, and is significant to stakeholders such as customers, employees, governments, and investors.

These issues were also benchmarked against local and regional peers, considering emerging risks and relevant frameworks like Bursa Malaysia's Sustainability Reporting Guide, GRI Standards, and SASB Standards.

### CIHB Materiality Assessment Framework

1. **IDENTIFICATION**
   A list of potential issues was categorised into four (4) areas: economic, environmental, social, and governance. These issues were identified through desk research, including peer reviews, media analysis, and reviews of sustainability thought leadership from industry experts and key sustainability guides.

2. **PRIORITISATION**
   Stakeholder representatives were asked to rate the importance they placed on 17 areas of sustainability.

   A total of 572 responses were recorded through an online survey.

   Eight (8) Board Members were asked to complete a similar survey, the results of which represented the strategic importance to CIHB.

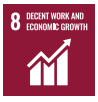
3. **REVIEW**
   CIHB's Sustainability Team reviewed the results to ensure that all material matters were well understood and complete and that all feedback and stakeholder perspectives were accurately reflected.

### Areas Covered by Materiality Assessment

The following 17 topics were included in our materiality assessment survey:

| CIHB Sustainability Pillars | Areas | Description | Related GRI Topic | Related UNSDGs |
|---|---|---|---|---|
| Excellence in Action (ECONOMIC) | Supply Chain Management | Integrating environmentally and socially viable practices into the complete supply chain | • Procurement Practices | |
| | Industrial Advancement & Nation Building | Advancing the industry by delivering innovative solutions | • Indirect Economic Impacts | |

# SUSTAINABILITY STATEMENT
(continued)

| CIHB Sustainability Pillars | Areas | Description | Related GRI Topic | Related UNSDGs |
|---|---|---|---|---|
| Planet Guardianship (ENVIRONMENT) | Energy Management | Management Managing energy effectively to reduce consumption whenever possible | • Energy | |
| | GHG Emissions | Actively managing greenhouse gas ('GHG') emissions with the ultimate target of achieving carbon neutrality | • Emissions | |
| | Waste Management | Minimising all types of waste and recycling whenever possible | • Effluents and Waste | |
| | Water Management | Using water efficiently at all business operations | • Water | |
| | Biodiversity & Conservation | Protecting local flora and fauna | • Biodiversity | |
| Empowering People and Communities (SOCIAL) | Diversity and Equal Opportunity | Promoting fair employment practices in the workplace, such as promoting equal opportunities and eliminating all forms of discrimination | • Diversity and Equal Opportunity<br>• Non-discrimination | |
| | Labour Practices and Standards | Attracting and retaining talents through competitive benefits and compensation packages | • Employment | |
| | | Respecting employees' rights to joint representation and consultative practices | • Labour/ Management Relations<br>• Freedom of Association and Collective Bargaining | |
| | | Providing training and education to employees to expand their knowledge base for career development | • Training and Education |  |
| | | Protecting all aspects of human rights, including protecting the indigenous population, staff welfare and security and ensuring there is no child or forced labour | • Human Rights Assessment<br>• Rights of Indigenous Peoples<br>• Security Practices<br>• Child Labour<br>• Forced Labour | |

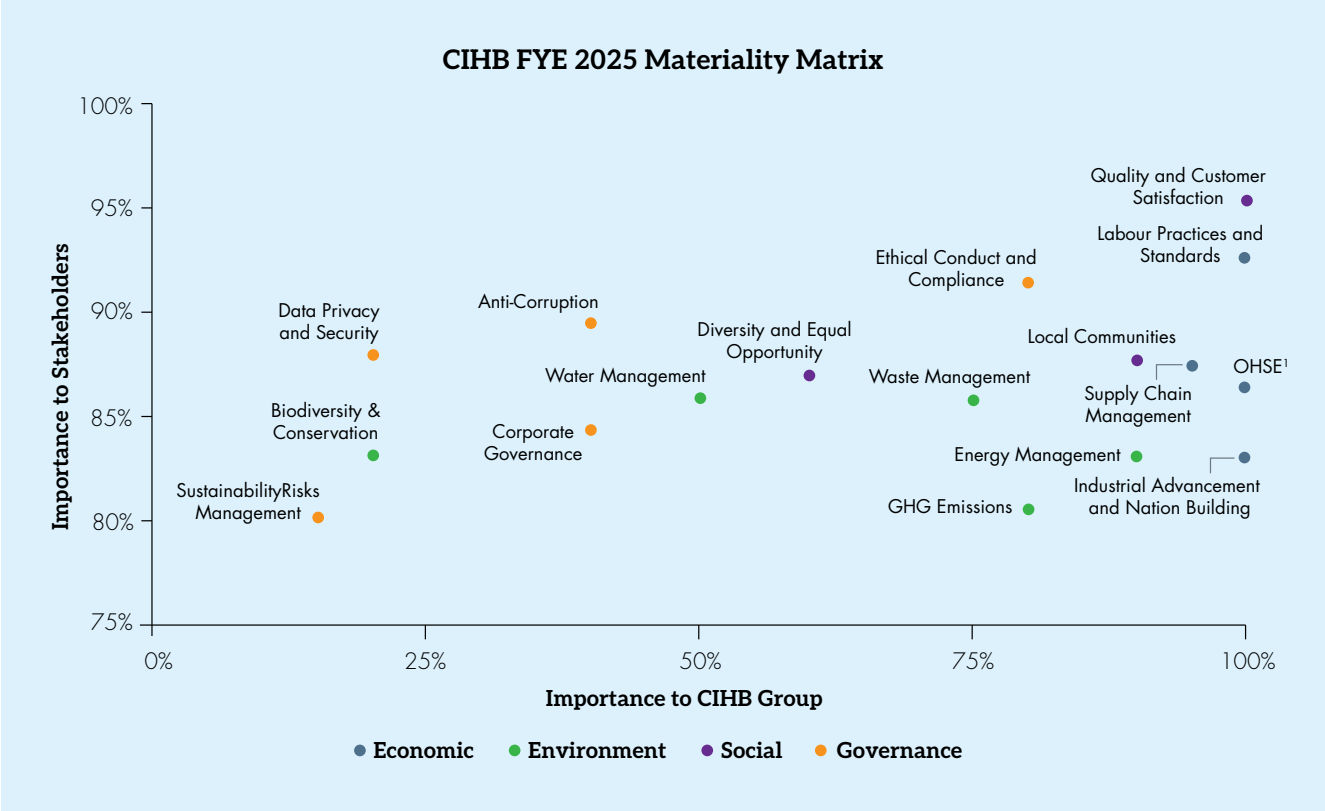
# SUSTAINABILITY STATEMENT
(continued)

| CIHB Sustainability Pillars | Areas | Description | Related GRI Topic | Related UNSDGs |
|---|---|---|---|---|
| Empowering People and Communities (SOCIAL) | Local Communities | Having a positive influence on local communities through charitable contributions and Corporate Social Responsibility (CSR) initiatives | • Local Communities | |
| | Occupational Health and Safety | Safeguarding employees' physical and mental health and keeping all stakeholders safe and free from injury, noncommunicable and infectious diseases and noise | • Occupational Health and Safety<br>• Customer Health and Safety | |
| | Quality & Customer Satisfaction | Promoting quality throughout all aspects of operations to ensure high levels of customer satisfaction | • Not Applicable ('N/A') | |
| Integrity Compass (GOVERNANCE) | Ethical Conduct and Compliance | Preventing anti-competitive behaviour and corruption while complying with all other economic, environmental and social legislation | • Anti-competitive Behaviour<br>• Environmental Compliance<br>• Socio-economic Compliance | |
| | Data Privacy and Security | Protecting all information, including confidential business data, employee information and customers data privacy | • Customer Privacy | |
| | Corporate Governance | Delivering good and transparent corporate governance systems such as a balanced Board composition, stringent internal controls and a structured organisational framework | • N/A | |
| | Anti-Corruption | Encouraging stakeholders to report improper conduct and protecting those making a report in good faith from retaliation | • Anti-corruption | |
| | Sustainability Risks Management | Managing product, supplier, business, brand and sustainability risks across the value chain | • N/A | |

# SUSTAINABILITY STATEMENT
(continued)

## Materiality Assessment Results

This year's seventeen (17) material topics from FY2025, align with CIHB's strategic priorities and stakeholder expectations.




*Note: [1] Occupational Health, Safety and Environment*

CIHB's sustainability materiality assessment forms the cornerstone of the Group's sustainability strategy, guiding the Group to concentrate on areas where it can make the most meaningful impact and provide relevant reporting to stakeholders.

The updated Materiality Matrix sharpens our focus on key material matters, which are the foundation of this report, while the associated indicators enable us to monitor and measure our sustainability practices and performance.

## Risk Management

CIHB aligns its risk management process with sustainability concerns to enhance preparedness and resilience by identifying and managing potential risks faced by the organisation.

Our Enterprise Risk Management (ERM) framework incorporates sustainability and climate-related risks alongside corporate, financial, and operational risks. We maintain all identified risks within our risk appetite through regular review and monitoring by designated risk owners and the Risk and Sustainability Team, with further oversight by the Board ARMS Committee.

For more information on our risk management framework, please refer to our Statement of Risk Management and Internal Control.

# SUSTAINABILITY STATEMENT
(continued)

## Management Approach for Material Matters

### Economic
CIHB understands that sustaining our operations begins with strong economic performance, enabling us to pursue growth initiatives and create lasting value. Committed to building businesses that generate sustainable profits and deliver premium returns to shareholders, CIHB recognises that success in today's global economy—defined by the dynamic flow of products, services, people, ideas, and capital—requires a focus on sustainable innovation.

#### Economic Performance
Our financial performance is crucial to creating long-term value and advancing the Group's sustainability goals. We are committed to creating meaningful employment opportunities and fostering economic development in local communities. Our ultimate aim is to ensure long-term resilience by leveraging our assets and sharing the wealth generated with our stakeholders. By fostering strong relationships with business partners, suppliers, and authorities, we ensure smooth operations and secure essential financing.

At CIHB we monitor the following metrics in respect of our Economic Performance component of our Sustainability Framework:

**i. Economic Generation**

CIHB's method for ensuring sustained and solid economic performance involves implementing our business strategy by staying aligned with market trends, maintaining a strong balance sheet and cash flow, advancing technology, mitigating key business risks, and exploring market expansion through geographical diversification.

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Economic value generated (i.e., revenue) | MYR '000 | 5,347,165 | 3,895,568 | 4,782,987 |
| Economic value retained | MYR '000 | 166,514 | 117,170 | 110,875 |

CIHB generates an average revenue of RM4.7 billion, with the majority stemming from export sales. We are mindful of our modest impact on the Malaysian Ringgit and our contribution to the local economy, even as we observe a reduction in overall economic value due to tough market conditions.

The financial results presented in the table are derived from the audited financial statement and our Management Discussion and Analysis in our Annual Reports. For further commentary on our performance, please refer to the respective sections.

**ii. Economic Ripple**

CIHB is committed to responsible procurement and strengthening supply chain resilience by integrating sustainability into our procurement processes. We prioritise sourcing from local suppliers and supporting SMEs to drive economic growth in our communities. We also extend our sustainability expectations to all suppliers, including contractors, service providers, and consultants.

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Economic value distributed (i.e., operating costs, employee wages and benefits, payments to providers of capital, payments to government and community investments) | MYR '000 | 5,180,651 | 3,725,947 | 4,672,112 |
| Total Number of EXISTING Suppliers | Number | 632 | 708 | 550 |
| *Local suppliers* | Number | 500 | 551 | 426 |
| *Foreign suppliers* | Number | 132 | 157 | 124 |
| Proportion of local suppliers by number | % | 79.11 | 77.82 | 77.45 |
| Proportion of spending on local suppliers by MYR Value | % | 96.35 | 92.85 | 93.14 |

Despite challenging economic and market conditions, the Group has successfully distributed RM 4.68 billion through our operations. Over the past three (3) years, more than 90% of the economic value we have shared has directly benefited local stakeholders.

# SUSTAINABILITY STATEMENT
(continued)

Our focus remains on improving economic performance by generating and distributing value to stakeholders, driving industrial progress, and contributing to nation-building, while prioritising local suppliers to foster sustainable development and long-term community benefits.

**Supply Chain Management**

CIHB is working towards responsible procurement by integrating sustainability into our processes, from supplier registration to annual assessments. While still in progress, we aim to require all suppliers to meet standards in ethics, health and safety, environmental management, and human rights. We plan to categorise suppliers, conduct annual reviews, and implement programmes to support sustainable sourcing over time.

We are actively monitoring the following metrics as part of our Sustainable Supply Chain Management in our sustainability framework:

**i. Existing Supplier Social and Environmental Assessment**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Total Number of EXISTING Suppliers | Number | 632 | 708 | 550 |
| Number of suppliers assessed for social impacts | Number | – | – | – |
| Number of suppliers assessed for environmental impacts | Number | – | – | – |

**ii. New Supplier Social and Environmental Assessment**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Total Number of NEW Suppliers | Number | 12 | 14 | 4 |
| Percentage of new suppliers that were screened using environmental criteria | % | – | – | – |
| Percentage of new suppliers that were screened using social criteria | % | – | – | – |

**Customer Satisfaction and Product Responsibility**

Customer satisfaction is the Group's top priority, and we are committed to delivering products that meet all regulatory, safety, and quality standards, ensuring they fulfil our customers' requirements. We aim to enhance customer satisfaction by considering their feedback, collaborating with suppliers who share our dedication to excellence, and maintaining high-quality standards across all our products and services.

To achieve this, we plan to increase the frequency of our Customer Satisfaction Survey (CSS) to better understand areas for improvement and refine our offerings. Quality management systems are in place to oversee processes from planning and development to production and after-sales services, ensuring strict adherence to all standards.

The Group is dedicated to complying with the quality standards set by government agencies, licensing bodies in Malaysia, importing countries, and our customers. Additionally, we intend to offer customer support platforms, such as a hotline and live chat, for feedback and complaints, with plans to address any identified areas of dissatisfaction through targeted solutions.

The Group has been endorsed with the following certifications and accreditations that aim to guarantee the quality of the products for consumption and use:

- ISO 22000:2018 by AJA Europe
- HACCP by SIRIM QAS & by Ministry of Health Malaysia
- HALAL by JAKIM
- KOSHER by Orthodox Jewish Community of Singapore
- GMP by Ministry of Health Malaysia
- MeSTI by Ministry of Health Malaysia

# SUSTAINABILITY STATEMENT
(continued)

- RSPO by SIRIM QAS
- MSPO by SIRIM QAS

The Group continues to support Malaysia's growth and adoption of sustainable oil palm products by being an active member of the Roundtable on Sustainable Palm Oil ("RSPO") and Malaysian Sustainable Palm Oil ("MSPO").

At CIHB, we plan to track the following metrics related to our Customer Satisfaction & Product Responsibility component within our Sustainability Framework:

- Total significant product and service categories for which health and safety impacts are assessed for improvement
- Number of recalls issued and total units recalled for health and safety reasons
- Recalls issued and total units recalled for health and safety reasons

We target zero product recalls, aligned with our commitment to uphold standards to ensure the highest levels of health and safety.

## Environment

CIHB places environmental stewardship as an important pillar of our business growth, establishing environmental policies and operational guidelines that align with its vision and social responsibilities. This includes fostering a green culture within and beyond the organisation by increasing employee awareness.

CIHB actively reduces environmental impact by managing key areas such as raw material usage, energy consumption, waste management, and supply chain optimisation. The Group has an ongoing programme to minimise product wastage through optimised product and packaging design, prioritising recycled materials, and conserving energy by refining production processes.

Furthermore, CIHB plans to develop new initiatives and to formalise a Climate Transition Strategy.

We frame the environmental pillar of our sustainability framework with three (3) main components, namely, Climate Change, Water Management and Waste & Effluent Management.

### Climate Change

CIHB recognises its responsibility to reduce its carbon footprint and contribute to combating climate change, aiming to transition toward a low-carbon economy. The Group is committed to minimising environmental impact and building operational resilience to create long-term value for stakeholders and communities.

Additionally, CIHB is focused on minimising our environmental footprint by optimising energy use, utilising recycled materials, and embracing technological innovations to further enhance energy efficiency and reduce emissions.

#### i. Energy Management

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Grid Electricity | kWh | 9,811,071 | 9,509,728 | 10,437,989 |
| Petrol and Diesel | Megawatt ('GJ') | 3,951 | 3,709 | 4,498 |
| Electricity | GJ | 35,320 | 34,235 | 31,274 |
| Total Renewable Energy | GJ | – | – | – |
| Total Non-Renewable Energy | GJ | 39,270 | 37,944 | 35,772 |
| Total Energy | GJ | 39,270 | 37,944 | 35,772 |

CIHB is committed to reducing its environmental impact by improving energy efficiency and actively managing greenhouse gas emissions with the goal of achieving carbon neutrality. The Group plans to enhance utilisation of renewable energy via increasing solar capacity on our factories and buildings located primarily in Johor and Klang.

The Group has already taken steps to conserve energy, with a strong commitment to addressing climate change. CIHB aims to become a low-carbon company through continuous improvements in operational energy efficiency.

# SUSTAINABILITY STATEMENT
(continued)

## ii. Greenhouse Gas ("GHG") Emissions Management

CIHB is committed to addressing climate change by improving operational efficiency, adopting green technologies, and implementing energy-saving measures. The Group recognises that its energy consumption and GHG emissions contribute to climate change and is dedicated to reducing its carbon footprint across all operations.

CIHB is working towards managing and measuring its carbon emissions using the internationally recognised GHG Protocol, established by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). This ensures accurate emissions accounting, covering both direct and indirect emissions.

Additionally, CIHB has started tracking and monitoring Scope 3 emissions related to business travel and employee commuting and has improved its disclosure of GHG emissions as part of its commitment to transparency.

CIHB understands the significant risks and opportunities that climate change presents and works closely with regulators to address these challenges. The Group acknowledges that climate change can impact both operating costs (OPEX) and capital expenditure (CAPEX), potentially affecting the efficiency and performance of facilities.

To mitigate these risks, CIHB is exploring various programmes aimed at reducing GHG emissions throughout its value chain and is focused on developing energy-efficient processes in collaboration with employees and supply chain partners. The Group also recognises the need to comply with environmental regulations, which may require additional CAPEX for upgrading facilities to manage increased pollution risks, further underscoring CIHB's commitment to environmental stewardship and responsible business practices.

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Scope 1: Petrol and diesel | Metric Tonnes | 372 | 355 | 314 |
| Scope 2: Electricity | Metric Tonnes | 5,739 | 5,563 | 6,106 |
| Scope 3: Business Travel | Metric Tonnes | 1,169 | 1,213 | 3,089 |
| Scope 3: Employee Commuting | Metric Tonnes | – | 538 | 498 |

**Scope 1: Direct GHG Emissions**
Scope 1 emissions are direct GHG emissions that occur from sources owned or controlled by the company, including emissions resulting from the burning of fossil fuels in boilers, furnaces, company vehicles, and other equipment operated by the Group.

**Scope 2: Indirect GHG Emissions**
Scope 2 emissions (indirect GHG emissions) account for greenhouse gas emissions generated from the consumption of purchased electricity or other external energy sources used by the Group.

**Scope 3: Other Indirect GHG Emissions**
Scope 3 emissions are all other indirect emissions not covered under Scope 1 and Scope 2. Scope 3 emissions are a consequence of the activities of the company but occur from sources not owned or controlled by the company.

*Notes:*
- *Scope 1 and Scope 3 emissions factors are sourced from the GHG Protocol version 4.1.*
- *Scope 2 emissions factors for electricity grids are sourced from Malaysian Green Technology and Climate Change Corporation ("MGTC"), published in 2021.*

## iii. Responsible Material Consumption

CIHB's waste minimisation strategy focuses on recovering both solid and liquid waste for reuse and recycling wherever possible. The company responsibly disposes of downstream waste through municipal landfills or incinerators, while hazardous waste is collected and properly managed by authorised third-party contractors.

To further reduce our environmental impact, we have initiated efforts to minimise the use of virgin materials by incorporating recycled materials into our processes. Recyclable items such as rejected jerry cans, PET bottles, plastics, shrink wraps, caps, inserts, carton boxes, and wooden pallets are collected and sent to designated disposal areas, where they are sold as scrap to approved buyers, promoting a circular approach to resource management.

The Group's Edible Oil division implements procedures to minimise production wastage. Oil leakages from dented tins, jerry cans, and spoiled PET bottles are rejected and sent to the rework area. Salvaged oil spillage is transferred to a dedicated bullet tank and then filtered into a storage tank. Any remaining spillage flows into the drain and is collected by the oil trap system, eventually sold as sludge oil to approved buyers.

# SUSTAINABILITY STATEMENT
(continued)

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Total weight or volume of materials that are used to produce and package products and services | | | | |
| *Vegetable Oil* | Metric Tonnes | 985,528 | 867,097 | 957,435 |
| *Packaging* | Pieces | 94,158,522 | 68,788,326 | 87,592,219 |
| *Flexibag Packaging* | Sets | 935 | 1,097 | 1,145 |
| *Additives* | Metric Tonnes | 19 | 18 | 24 |
| *Resin* | Metric Tonnes | 24,542 | 28,683 | 18,184 |
| *Calcium Carbonate* | Metric Tonnes | 4,944 | 5,624 | 3,835 |
| *Colour* | Metric Tonnes | 2,076 | 958 | 447 |

The type and quantity of materials the company uses can indicate its dependence on natural resources and the impact of its operations on their availability. Conversely, the company's contribution to resource conservation can be shown by its approach to recycling, reusing, and reclaiming materials, products, and packaging.

**Water Management**

**i. Water Consumption**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Municipal water consumption | Megalitres ("m3") | 59,218 | 41,275 | 58,250 |

CIHB is committed to promoting water conservation and efficient resource management across its operations and supply chain. The Group offers a wide range of water conservation products that help customers save water and energy, all of which comply with Malaysia's Green Building Index (GBI) and Singapore's Water Efficiency Labelling Scheme (WELS). In supply chain management, CIHB prioritises working with suppliers who are ISO 14000 (Environmental Management System; EMS) certified, reinforcing our dedication to environmental stewardship.

Although CIHB does not operate in water-stressed regions, the Group is deeply committed to managing water resources efficiently and minimising usage at all sites to address the global issue of water scarcity. By reporting the volume of water consumption, CIHB aims to better understand and mitigate its impact on downstream water availability, ensuring that water remains accessible for ecosystems and local communities. Our water conservation efforts focus on reducing water use and improving efficiency across all our operations.

**Waste and Effluent Management**

**i. Waste Generation and Effluent Discharge**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Total scheduled waste | Metric Tonnes | 14.95 | 2.74 | 0.96 |
| Total solid waste generated | Metric Tonnes | 1,248.96 | 1,482.55 | 1,611.61 |
| Total waste | Metric Tonnes | 1,263.91 | 1,485.29 | 1,612.56 |
| Total waste diverted from disposal (recycled or repurposed) | Metric Tonnes | 454.91 | 451.66 | 1,150.51 |
| Total waste directed to disposal | Metric Tonnes | 794.05 | 1,030.89 | 461.10 |
| Total volume of water (effluent) discharge over the reporting period | m3 | – | – | – |

# SUSTAINABILITY STATEMENT
(continued)

The Group's Edible Oil division implements procedures to minimise production wastage. Oil leakages from dented tins, jerry cans, and spoilt PET bottles are rejected and sent to the rework area. Salvaged oil spillage is then transferred to a dedicated bullet tank, subsequently filtered into a storage tank. Any remaining spillage that flows into the drain and is eventually collected by the oil trap system and sold as sludge oil to approved buyers.

Recyclable items like rejected jerry cans, PET bottles, plastics, shrink wraps, caps, inserts, carton boxes, and wooden pallets are collected and sent to the disposal area for approved buyers to purchase them as scrap items.

We have also undertaken initiatives to reduce our consumption of virgin materials by using recycled materials wherever possible. Moving forward we aim to progressively increase the percentage of recycled materials used as we move towards our journey of embracing a circular economy.

## Social

### Community and Society

Corporate responsibility is at the heart of CIHB's corporate culture, reflecting our commitment to being a responsible and socially conscious organisation. We are dedicated to creating shared value and fostering a culture of giving that positively impacts the communities we serve. This commitment is deeply embedded in our core values, identity, and culture, driving us to contribute to a stronger, more equitable society.

CIHB aligns its community investment principles with its business strategy to achieve meaningful outcomes for both the company and the local communities. Our efforts focus on building thriving communities through charitable work, donations, and social support. We actively support organisations that make a difference, contributing to various charities and foundations, and providing essential products, such as edible oil, to underprivileged communities to help alleviate the rising cost of living.

Our dedication to local communities is demonstrated through sustainable initiatives that support essential services and empower individuals, ensuring that our impact is both lasting and positive. We believe that fostering strong relationships between businesses and communities promotes social inclusion and leads to long-term, tangible benefits. At CIHB, we strive to be a responsible corporate citizen by investing in education and social welfare, nurturing local talent, and preparing future leaders who will contribute to the broader society.

Looking ahead, CIHB plans to further encourage community service and volunteering among our employees, aligning these activities with the development of both soft and technical skills. We are confident that these efforts will not only benefit the communities we serve but also enhance the personal and professional growth of our talent pool, creating a virtuous cycle of empowerment and support.

#### i. Community Contributions

| Categories | FY2023 | | FY2024 | | FY2025 | | 3-Year Total | |
|---|---|---|---|---|---|---|---|---|
| | MYR | Pax | MYR | Pax | MYR | Pax | MYR | Pax |
| Food & Economic | 70,380 | 10,200 | 399,040 | 24,100 | 60,000 | 1,500 | 529,420 | 35,800 |
| Education | 190,000 | 1,900 | 10,000 | 100 | 400,000 | 3,200 | 600,000 | 5,200 |
| Differently Abled | 5,000 | 50 | – | – | 200,000 | 2,000 | 205,000 | 2,050 |
| Community | 1,000 | 10 | – | – | 5,000 | 50 | 6,000 | 60 |
| **TOTAL** | **266,380** | **12,160** | **409,040** | **24,200** | **665,000** | **6,750** | **1,340,420** | **43,110** |

### Health and Safety

At CIHB, the health, safety, and well-being of our workers are paramount. We are committed to integrating safe practices into our daily operations and actively work to eliminate hazards. When elimination is not feasible, we take all reasonable steps to minimise risks to our employees and others affected by our work. Our approach includes comprehensive occupational safety and health training to equip workers with the knowledge needed to identify and manage workplace hazards, ensuring a safe working environment.

Our dedication to safety is demonstrated through regular inspections, maintenance, and the organisation of annual fire department assessments and other safety awareness initiatives. The Group is also adequately insured to mitigate any economic losses from unforeseen events. We continuously improve our safety management system to comply with relevant legislation and regulatory requirements, and we strive to eliminate or minimise workplace risks while fostering a culture that values health, safety, and well-being.

# SUSTAINABILITY STATEMENT
(continued)

### i. Fatalities

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Fatalities (employees) | Number | – | – | – |

### ii. Lost Time Incidents

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Incidents | Number | 3 | 11 | 17 |
| Working Hours | Hours | 1,218,444 | 1,355,660 | 1,393,577 |
| Lost Time Incident | Ratio | 0.49 | 1.62 | 2.44 |

### iii. Occupational Health and Safety Training

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Employees trained on health and safety standards | Number | 3 | 47 | 47 |
| Employees receiving general training, which includes safety | Number | 16 | 235 | 230 |

The Health and Safety Committee, led by a certified officer from the National Institute of Occupational Safety and Health (NIOSH), ensures the effectiveness of our safety policies. The committee conducts assessments, including Chemical Health Risk Assessments (CHRA), Noise Mapping, Medical Exposure Monitoring, and audiometric tests, in accordance with the Occupational Safety and Health Act (OSHA) 1994 to maintain compliance. The Group also prioritises clear communication of Standard Operating Procedures (SOP) and best practices, as recommended by the Ministry of Health and the World Health Organisation.

We are proud to report that in the current reporting year, the Group received no penalties related to occupational health and safety, and there were no workplace fatalities. Our Occupational Health and Safety Policy applies to all employees, contractors, and business partners, and is aligned with OSHA 1994, the Environmental Quality Act 1974, and other relevant regulations. Although we acknowledge a lack of formal training over the past three (3) years, our regular briefings, notices, and operational design measures have effectively minimised health and safety risks, as evidenced by our zero fatality rate.

CIHB's unwavering commitment to health and safety ensures that the well-being of everyone in our work environment remains a top priority, with continuous efforts to improve and comply with all applicable safety standards and regulations.

## Talent Management

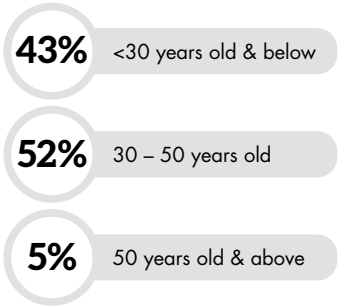
### i. Diversity, Equity and Inclusion (Staff)

CIHB is committed to fostering a diverse, equitable, and inclusive workplace that offers a competitive edge through a wide range of perspectives and ideas. We actively promote equal employment opportunities and non-discrimination, ensuring that all employees, regardless of gender, race, religion, age, or nationality, are treated fairly. Competitive wages are provided without gender discrimination, and career advancement decisions are based solely on performance and merit.

Recognising employees as our most valuable assets, we aim to attract, develop, and retain diverse talent across all levels. We strive to create an inclusive environment where differences are celebrated, and all employees feel valued and empowered to be their authentic selves. The Group is committed to a zero-tolerance approach toward any form of discrimination, bullying, or harassment, ensuring a workplace rooted in dignity, respect, and compliance with the Employment Act 1955.

CIHB consistently supports employees by maintaining full salaries, bonuses, and timely increments, even during challenging times. Inclusion is seen as essential for future success, driving innovation through diverse perspectives. The Group's Code of Conduct and Ethics enforces fair employment standards, and all employees undergo compliance training during onboarding. CIHB also engages in industry collaborations to improve labour standards and regularly reviews the practices of business partners to ensure compliance. There were no breaches of labour standards or regulations in the current reporting period.

# SUSTAINABILITY STATEMENT
(continued)




| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| **TOTAL EMPLOYEES** | **Number** | **637** | **609** | **574** |
| **Employees by gender** | | | | |
| ***Management*** | | | | |
| *Male* | % | 1.26 | 1.45 | 1.22 |
| *Female* | % | 0.16 | 0.18 | 0.17 |
| ***Executive*** | | | | |
| *Male* | % | 11.15 | 9.20 | 8.89 |
| *Female* | % | 13.50 | 14.12 | 13.07 |
| ***Non-Executive*** | | | | |
| *Male* | % | 54.63 | 56.49 | 60.98 |
| *Female* | % | 19.31 | 18.23 | 15.68 |
| ***TOTAL*** | | | | |
| *Male* | % | 67.03 | 67.32 | 71.08 |
| *Female* | % | 32.97 | 32.68 | 28.92 |
| **Employees by Age** | | | | |
| ***Management*** | | | | |
| *<30* | % | – | – | – |
| *30-50* | % | 0.16 | 0.66 | 0.70 |
| *>50* | % | 1.26 | 1.31 | 0.70 |
| ***Executive*** | | | | |
| *<30* | % | 6.28 | 5.91 | 4.01 |
| *30-50* | % | 13.50 | 12.64 | 15.51 |
| *>50* | % | 4.87 | 4.76 | 2.44 |
| ***Non-Executive*** | | | | |
| *<30* | % | 37.36 | 31.04 | 39.37 |
| *30-50* | % | 35.32 | 15.20 | 35.25 |
| *>50* | % | 1.26 | 1.48 | 2.09 |
| ***TOTAL*** | | | | |
| *<30* | % | 43.64 | 37.69 | 43.38 |
| *30-50* | % | 48.98 | 55.30 | 51.39 |
| *>50* | % | 7.38 | 7.01 | 5.23 |
| **Disabilities** | | | | |
| *Disabled Employees* | % | – | – | – |

# SUSTAINABILITY STATEMENT
(continued)

**ii. Diversity, Equity and Inclusion (Directors)**

CIHB recognises the importance of board diversity in driving innovation, broadening perspectives, and enhancing decision-making processes. While our current board composition consists of 75% male and 25% female members, and 87.5% of our board members are above 50 years old, with 12.5% between the ages of 30 and 50, we view this as an opportunity for growth.

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| **TOTAL DIRECTORS** | **Number** | **9** | **8** | **8** |
| **Directors by gender** | | | | |
| *Male* | % | 66.67 | 75.00 | 75.00 |
| *Female* | % | 33.33 | 25.00 | 25.00 |
| **Directors by age** | | | | |
| *<30* | % | – | – | – |
| *30-50* | % | – | 12.50 | 12.50 |
| *>50* | % | 100.00 | 87.50 | 87.50 |

We are committed to evolving our board's diversity in the coming years, aiming to bring in a wider range of experiences, backgrounds, and perspectives that will further enrich our leadership and align with our long-term strategic goals. This commitment reflects our broader dedication to fostering diversity and inclusion throughout the organisation, ensuring that we continue to thrive in an increasingly dynamic business environment.

**iii. Workforce Retention and Attrition**

CIHB recognises that our people are the cornerstone of our success and continued growth. We are committed to attracting, developing, and retaining high-calibre talent, while fostering a work environment that is both supportive and empowering. To ensure our workforce remains competitive and prepared for future challenges, we invest strategically in comprehensive development programmes.

Ongoing training is integral to maintaining our competitive edge and advancing employee development. The Group offers a robust suite of training programmes, encompassing both mandatory and optional courses, designed to address a wide range of skills from technical expertise to operational proficiency, tailored to meet the specific needs of various roles within the organisation.

CIHB's talent development initiatives are focused on enhancing both personal and professional growth, providing employees with the tools and insights necessary to excel in their careers. We also actively encourage our employees to broaden their expertise by participating in external courses led by industry specialists and thought leaders, thereby ensuring that our team remains at the forefront of industry advancements.

**Attrition**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| **TOTAL EMPLOYEE TURNOVER** | **Number** | **150** | **113** | **68** |
| **Employee turnover by gender** | | | | |
| *Male* | Number | 90 | 75 | 52 |
| *Female* | Number | 60 | 38 | 16 |
| **Employee turnover by age** | | | | |
| *<30* | Number | 84 | 87 | 36 |
| *30-50* | Number | 35 | 25 | 11 |
| *>50* | Number | 8 | 5 | 1 |
| **Employee turnover by category** | | | | |
| *Management* | Number | 3 | - | - |
| *Executive* | Number | 35 | 25 | 11 |
| *Non-Executive* | Number | 112 | 88 | 57 |

# SUSTAINABILITY STATEMENT
(continued)

**Training and Development**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| **TOTAL TRAINING TIME (HOURS)** | **Hours** | **17,831** | **13,468** | **4,453** |
| *Management* | Hours | 24 | 36 | 430 |
| *Executive* | Hours | 964 | 1,184 | 915 |
| *Non-Executive* | Hours | 16,843 | 12,248 | 3,108 |
| **Total employees trained (number)** | **Number** | **484** | **428** | **421** |

**Fixed Term (Contract)**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Percentage of employees that are contractors or temporary staff | % | 42.70 | 20.36 | 23.87 |

### iv. Human Rights

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Substantiated complaints concerning human rights violations | Number | – | – | – |

CIHB is dedicated to upholding human rights throughout our value chain by ensuring the welfare and security of our staff, protecting indigenous populations, and strictly adhering to labour practices that prohibit child or forced labour. We are committed to embedding strong human rights practices and ethical treatment across all our operations, recognising that these principles enhance productivity and foster a healthy work culture.

We comply with all relevant laws and regulations, including Malaysia's Employment Act 1955, and adhere to internationally recognised human rights principles such as the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. To reinforce our commitment, CIHB has established clear grievance handling and whistleblowing channels, allowing employees to report violations confidentially and safely, with full protection of their identities.

Our commitment extends to providing fair wages, decent living conditions, and adequate training to all workers, including foreign workers, ensuring they can perform their roles safely and effectively.

We continuously strive to maintain our high standards in human rights, with a focus on preventing any violations and achieving our goal of zero substantiated complaints. CIHB remains steadfast in adhering to the highest standards of conduct in all business dealings, guided by internationally recognised human rights frameworks and principles.

## Governance

### Cybersecurity and Data Protection

CIHB is dedicated to ensuring the privacy and security of all data under its management, whether it pertains to the Group, customers, employees, or the general public. We manage data with full transparency, adhering to best practices and complying with relevant laws, including the Personal Data Protection Act (PDPA) 2010.

In light of the increasing reliance on digital technologies due to trends like remote work and e-commerce, CIHB has reinforced its cybersecurity measures to protect against rising threats. Our comprehensive cybersecurity framework is a key component of our Enterprise Risk Management (ERM) strategy, ensuring we meet regulatory requirements in every region where we operate. Regular audits of user access, data retention, and data destruction practices help us prevent unauthorised access and ensure data is handled securely from collection to disposal.

# SUSTAINABILITY STATEMENT
(continued)

**Complaints and Breaches**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | – | – | – |

Between FY2024 and FY2025, CIHB successfully maintained a record of zero complaints regarding breaches of customer privacy or data loss, highlighting our commitment to rigorous data protection. We also prioritise ongoing employee education in data privacy, with mandatory annual training to keep our teams informed of their critical role in protecting sensitive information. Through these measures, CIHB effectively safeguards all confidential data, including customer, business, and employee information, against cyber threats.

**Ethical Conduct, Anti-Corruption and Corporate Governance**
CIHB is committed to upholding the highest standards of ethics, integrity, and transparency. New employees are inducted into the Group's Code of Conduct and Ethics, Anti-Bribery and Corruption (ABC) Policy, and other key guidelines.

We have a dedicated whistleblowing channel for confidential reporting of any improprieties, accessible via email, telephone, or mail. The Code of Conduct and Ethics, ABC Policy, and Whistleblowing Policy are available on our website for easy access.

Our Board and senior management uphold strong corporate governance, ensuring a balanced Board composition, stringent internal controls, and a structured organisational framework. CIHB applies a zero-tolerance approach to bribery and corruption, with any violations leading to disciplinary action and potential legal consequences. We are pleased to report zero recorded cases of corruption in the current year.

CIHB also emphasises accurate and transparent financial reporting, regularly engaging stakeholders through quarterly announcements and making all financial information publicly available on our website. Our commitment to ethical practices, legal compliance, and the protection of whistleblowers underscores our dedication to integrity and trust in all business dealings.

Accurate, transparent, and timely financial reporting is crucial for efficient decision-making for the Group and stakeholders. We report our financial performance on a consolidated basis and regularly engage with stakeholders through quarterly result announcements and investor updates. The Group's financial and operational information is made public on our website – **www.cih.com.my**–.

**Anti-corruption**

| Indicators | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|
| Percentage of employees who have received training on anti corruption by employee category | % | 54.63 | 90.78 | 100.00 |
| Confirmed incidents of corruption and action taken | Number | – | – | – |
| Percentage of operations assessed for corruption-related risks | % | – | – | – |

**Risk Management and Internal Controls**
Please refer to our Statement of Risk Management and Internal Control for further details on our risk management framework.

# SUSTAINABILITY STATEMENT
(continued)

## Performance Data Table

| Bursa Indicator Ref | Indicator | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|---|
| Ethical Conduct, Anti-Corruption and Corporate Governance | | | | | |
| C1 (a) | Percentage of employees who have received training on anti-corruption by employee category | | | | |
| | Management | % | 33.33 | 50 | 100 |
| | Executive | % | 28.66 | 26.58 | 100 |
| | Non-Executive | % | 63.69 | 51.36 | 100 |
| C1 (b) | Percentage of operations assessed for corruption-related risks | % | – | – | – |
| C1 (c) | Confirmed incidents of corruption and action taken | Number | – | – | – |
| Community Contributions | | | | | |
| C2 (a) | Total amount invested in the community where the target beneficiaries are external to the listed issuer | MYR | 266,380 | 409,040 | 665,000 |
| C2 (b) | Total number of beneficiaries of the investment in communities | Number | 12,160 | 24,200 | 7,750 |
| Diversity, Equity & Inclusion (Employees) | | | | | |
| C3 (a) | **TOTAL EMPLOYEES** | Number | 637 | 609 | 574 |
| | **Employees by age** | | | | |
| | Management | | | | |
| | <30 | % | – | – | – |
| | 30-50 | % | 0.16 | 0.66 | 0.70 |
| | >50 | % | 1.26 | 1.31 | 0.70 |
| | Executive | | | | |
| | <30 | % | 6.28 | 5.91 | 4.01 |
| | 30-50 | % | 13.50 | 12.64 | 15.51 |
| | >50 | % | 4.87 | 4.76 | 2.44 |
| | Non-Executive + GW | | | | |
| | <30 | % | 37.36 | 31.04 | 39.37 |
| | 30-50 | % | 35.32 | 15.20 | 35.19 |
| | >50 | % | 1.26 | 1.48 | 2.09 |
| | TOTAL | | | | |
| | <30 | % | 43.64 | 37.69 | 43.38 |
| | 30-50 | % | 48.98 | 55.30 | 51.39 |
| | >50 | % | 7.38 | 7.01 | 5.23 |
| | **Disabilities** | | | | |
| | Disabled Employees | % | – | – | – |

# SUSTAINABILITY STATEMENT
(continued)

| Bursa Indicator Ref | Indicator | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|---|
| Diversity, Equity & Inclusion (Employees) | | | | | |
| | **Employees by gender** | | | | |
| | Management | | | | |
| | Male | % | 1.26 | 1.64 | 1.22 |
| | Female | % | 0.16 | 0.33 | 0.17 |
| | Executive | | | | |
| | Male | % | 11.15 | 9.20 | 8.89 |
| C3 (a) | Female | % | 13.50 | 14.12 | 13.07 |
| | Non-Executive + GW | | | | |
| | Male | % | 54.63 | 56.49 | 60.98 |
| | Female | % | 19.31 | 18.23 | 15.68 |
| | **TOTAL** | | | | |
| | Male | % | 67.03 | 67.32 | 71.08 |
| | Female | % | 32.97 | 32.68 | 28.92 |
| Diversity, Equity & Inclusion (Directors) | | | | | |
| | **TOTAL DIRECTORS** | Number | 9 | 8 | 8 |
| | **Directors by gender** | | | | |
| | Male | % | 66.67 | 75.00 | 75.00 |
| C3 (b) | Female | % | 33.33 | 25.00 | 25.00 |
| | **Directors by age** | | | | |
| | <30 | % | – | – | – |
| | 30-50 | % | – | 12.50 | 12.50 |
| | >50 | % | 100.00 | 87.50 | 87.50 |
| Energy Management | | | | | |
| | Grid Electricity | kWh | 9,811,071 | 9,509,728 | 10,437,989 |
| | Petrol and Diesel | GJ | 3,951 | 3,709 | 4,498 |
| | Electricity | GJ | 35,320 | 34,235 | 31,274 |
| C4 (a) | Total Renewable Energy | GJ | – | – | – |
| | Total Non-Renewable Energy | GJ | 39,270 | 37,944 | 35,772 |
| | Total Energy | GJ | 39,270 | 37,944 | 35,772 |

# SUSTAINABILITY STATEMENT
(continued)

| Bursa Indicator Ref | Indicator | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|---|
| Occupational Safety and Health | | | | | |
| C5 (a) | Fatalities (employees) | Number | – | – | – |
| C5 (b) | Incidents | Number | 3 | 11 | 17 |
| | Working Hours | Hours | 1,218,444 | 1,355,660 | 1,393,577 |
| | Lost Time Incident | Ratio | 0.49 | 1.62 | 2.44 |
| C5 (c) | Employees trained on health and safety standards | Number | 3 | 47 | 47 |
| | Employees receiving general training, which includes safety | Number | 16 | 235 | 230 |
| Training and Development | | | | | |
| C6 (a) | Total training time (hours) | Hours | 17,831 | 13,468 | 4,453 |
| | Management | Hours | 24 | 36 | 430 |
| | Executive | Hours | 964 | 1,184 | 915 |
| | Non-Executive + GW | Hours | 16,843 | 12,248 | 3,108 |
| | Total employees trained (number) | Number | 484 | 428 | 421 |
| Contract/Temporary Staff | | | | | |
| C6 (b) | Percentage of employees that are contractors or temporary staff | % | 42.70 | 20.36 | 23.87 |
| Turnover | | | | | |
| C6 (c) | **Total employee turnover** | Number | 150 | 113 | 68 |
| | **Employee turnover by gender** | | | | |
| | Male | Number | 90 | 75 | 52 |
| | Female | Number | 60 | 38 | 16 |
| | **Employee turnover by age** | | | | |
| | <30 | Number | 84 | 87 | 36 |
| | 30-50 | Number | 58 | 21 | 31 |
| | >50 | Number | 8 | 5 | 1 |
| | **Employee turnover by category** | | | | |
| | Management | Number | 3 | – | – |
| | Executive | Number | 35 | 25 | 11 |
| | Non-Executive + GW | Number | 112 | 88 | 57 |
| Human Rights | | | | | |
| C6 (d) | Substantiated complaints concerning human rights violations | Number | – | – | – |

# SUSTAINABILITY STATEMENT
(continued)

| Bursa Indicator Ref | Indicator | Unit | FY2023 | FY2024 | FY2025 |
|---|---|---|---|---|---|
| Supply Chain Management | | | | | |
| C7 (a) | Proportion of local suppliers by number | % | 79.11 | 77.82 | 77.45 |
| C7 (a) | Proportion of spending on local suppliers by MYR Value | % | 96.35 | 92.85 | 93.14 |
| Cybersecurity & Data Privacy | | | | | |
| C8 (a) | Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | – | – | – |
| Water Management | | | | | |
| C9 (a) | Municipal water consumption | m3 | 59,218 | 41,275 | 58,250 |
| Waste & Effluent Management | | | | | |
| C10 (a) | Total scheduled waste | Metric Tonnes | 14.95 | 2.74 | 0.96 |
| | Total solid waste generated | Metric Tonnes | 1,248.96 | 1,482.55 | 1,611.61 |
| | Total waste | Metric Tonnes | 1,263.91 | 1,485.29 | 1,612.56 |
| | Total waste diverted from disposal (recycled or repurposed) | Metric Tonnes | 454.91 | 451.66 | 1,150.51 |
| | Total waste directed to disposal | Metric Tonnes | 794.05 | 1,030.89 | 461.10 |
| GHG Emissions | | | | | |
| C11 (a) | Scope 1: Petrol and diesel | Metric Tonnes | 372 | 355 | 314 |
| C11 (b) | Scope 2: Electricity | Metric Tonnes | 5,739 | 5,563 | 6,106 |
| C11 (c) | Scope 3: Business Travel | Metric Tonnes | 1,169 | 1,213 | 3,089 |
| | Scope 3: Employee Commuting | Metric Tonnes | – | 538 | 498 |

# SUSTAINABILITY STATEMENT
(continued)

## Sustainability Assurance Statement

The contents of this Sustainability Statement underwent an internal review by the Company's Internal Audit Department.

We will continue to improve our data accuracy and quality to strengthen our disclosures moving forward by ensuring that all indicators are subjected to independent assurance in subsequent reports.

## Conclusion

Continuous improvement is at the heart of what we do. We are committed to being a sustainable organisation in addressing EESG issues. From small actions in our teams and communities to large-scale business decisions, we believe sustainability is everyone's business. We want to inspire, educate, and lead sustainable business practices both in our markets and within our organisation.

By continually aligning our decisions and policies, we equip ourselves to address present challenges and those that lie ahead. We have full confidence in our people, processes, and values to meet these demands and exceed expectations in the years to come.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (the "Board") of C.I. Holdings Berhad ("CIHB" or "the Company") is committed in ensuring that the Company and its subsidiaries (the "Group") practice a high standard of corporate governance in discharging its responsibilities to enhance shareholders' value and financial position of the Group.

The Board continues to review its existing corporate governance practices and policies throughout the Group in ensuring full application of key corporate governance principles as set out in the Malaysian Code on Corporate Governance ("MCCG").

This statement which is made pursuant to Paragraph 15.25 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), sets out the manner in which the Group has applied the principles and recommendations of MCCG. It must be read together with the Corporate Governance Report published on CIHB's website at **www.cih.com.my.**

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### I. Board Responsibilities

The Board is cognisant of its responsibilities by ensuring proper control of the economics and financial management of the Company and validates the strategic directions proposed by the Management for implementation.

The Board acts in the best interests of CIHB, honestly, fairly and diligently and in accordance with the duties and obligations imposed by the Constitution of the Company and the law.

The Board also serves as a panel to provide effective guidance on the assessment of principal risks and the appropriate systems to manage these risks, as well as to review the adequacy and integrity of the Company's internal control system in safeguarding shareholders' interests and the Company's assets.

The Board's role and responsibilities include but are not limited to the following:

- Setting and reviewing the objectives, goals and strategic plans for the Group with a view to maximising shareholders' value.
- Adopting and monitoring progress of the Company's strategies, budgets, plans and policies.
- Overseeing the conduct of the Group's businesses to evaluate whether the businesses are properly managed.
- Identifying principal risks of the Group and ensuring the implementation of appropriate systems to mitigate and manage these risks.
- Considering Management's recommendations on key issues including acquisitions, divestments, restructuring, funding and significant capital expenditure.
- Implementing succession planning for senior management.
- Reviewing the adequacy and integrity of the Group's internal control systems and management information systems.

To ensure the effective performance of its duties, the Board has established discretionary authority limits ("DAL"). These limits outline the matters that the Board has delegated to the Management team led by the Group Managing Director ("GMD") and Executive Director. The DAL is reviewed and revised as needed to maintain an efficient and effective decision-making structure for the Group. The DAL for the Company and its wholly-owned subsidiaries was last updated and approved by the Board on 29 May 2025.

There is a schedule of matters reserved specifically for the Board's decision, including the conflict of interest issues relating to a substantial shareholder or a Director, material acquisitions and disposition of assets not in the ordinary course of business, investments in Capital projects, authority levels, treasury policies, risk management policies as well as key human resource issues. The Executive Directors and the Management are tasked to ensure compliance with this. These authority limits are reviewed and revised as and when required, to ensure an optimum structure for efficient and effective decision-making in the Group.

It is also the Directors' responsibility to declare to the Board whether they have any potential or actual conflict of interest in any transactions or in any contract or proposed contract with the Company or any of its related companies. Where issues involve conflict of interest, the Directors will abstain from discussion and voting on the matters as well as abstain from any other decision-making process in relation to these transactions.

The Board delegates certain responsibilities to the Board Committees, all of which operate within defined terms of reference.

The roles of the Chairman and GMD remain separate and distinct. The Chairman plays an important leadership role and is responsible for:

- Leading the Board in setting the values and standards of the Company;
- Maintaining a relationship of trust with and between the Executive and Non-Executive Directors;
- Ensuring the provision of accurate, timely and clear information to Directors;
- Ensuring effective communication with shareholders and relevant stakeholders;
- Arranging regular evaluation of the performance of the Board, its Committees and individual Directors; and
- Facilitating the effective contribution of Non-Executive Directors and ensuring constructive relations be maintained between Executive and Non-Executive Directors.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

The Chairman, in consultation with the GMD and the Company Secretaries, sets the agenda for Board meetings and ensures that all relevant issues are on the agenda. He ensures that all Directors are properly briefed on issues arising at Board meetings, sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arranging for informal meetings beforehand to enable thorough preparation for the Board discussion, the issues discussed are forward looking and concentrates on strategy, every Board resolution is put to vote to ensure the will of the majority prevails and that all Executive Directors look beyond their executive functions and accept their full share of responsibilities on governance.

The Company is committed to high standards of ethics and business conduct. It has established a Code of Conduct and Ethics ("CCE") for Directors based on five (5) fundamental principles which are: Competence, Integrity, Fairness, Confidentiality and Objectivity, and Conflict of Interest. These principles are vital to fostering trust among stakeholders and enhancing, CIHB's reputation. The CCE for Directors was established by the Company on 26 February 2025.

The Board Charter was last revised and updated on 26 February 2025 to align with the MCCG and Listing Requirements. It outlines, inter alia, the roles and responsibilities of the Board and its Committees, procedures for convening Board meetings, financial reporting, investor relations and shareholder communication. The Charter which serves as a source of reference for Directors, will be reviewed and updated periodically in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities.

The Board Charter and Fit and Proper Policy are made available for reference at the Company's website at **www.cih.com.my.**

An Employee Manual, which was reviewed and updated on 21 November 2022 by the Group includes the CCE for Management and Staff, and Whistleblowing Policy, which is intended to cover protection for staff who raise concerns in relation to irregular and unlawful practices.

The CCE for Management and Staff was reviewed and updated on 26 February 2025 by the Group, which governs employees conduct and behaviour in carrying out their duties and responsibilities in the day-to-day business operations. This CCE outlines minimum standards expected of employees in dealing with conflicts of interest, supplier relationships, interests in competitors, external businesses or activities, transactions with the Company, use of the Company's property or information, disclosure of information, personal or intimate relationships, laws and regulations, condonation, business records, illegal or questionable payments and supplier obligations.

In addition to the CCE, a Whistleblowing Policy has been put in place. The policy provides a mechanism and offers protection for employees to report matters such as financial malpractice or impropriety or fraud, failure to comply with legal obligations or statutes, hazardous to health or the environment, criminal activity, improper conduct or unethical behaviour or any attempts to conceal any of the above. The protection of the employee who reports breaches and non-compliances is in line with the Public Interest Disclosure Act which came into effect in 1999. The policy is disseminated to subsidiaries and is available for access by employees.

This policy is designed to enable employees of the Company to raise concerns internally and at a high level and to disclose information which the individual believes exhibits malpractice or impropriety. This policy is intended to cover concerns which are in the public interest and may be investigated separately may then lead to the invocation of other procedures e.g. disciplinary. These concerns may inter-alia include:

- Financial malpractice or impropriety or fraud
- Failure to comply with a legal obligation or Statutes
- Hazardous to health and safety or the environment
- Criminal activity
- Improper conduct or unethical behaviour
- Attempts to conceal any of the above

The employees are guided by the Whistleblowing Policy when relying on information in relation to the abovementioned in writing to designated persons stated in the said policy. Upon receipt of report made together with available evidence, the investigator is tasked to investigate and take all reasonable steps to ensure that investigations regarding the report and disclosure are carried out fairly, unbiased and with due regards to the principles of natural justice. The investigator will report the outcome of the investigation to the GMD or Chairman.

In addition, subsequent to the introduction of the Corporate Liability Provision for bribery and corruption under Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), the Board had on 28 May 2020 approved the adoption of the Anti-Bribery and Corruption ("ABC") Policy which sets out the policies and procedures for compliance with the MACC Act. The ABC Policy will be reviewed periodically to assess its effectiveness, and in any event, at least once every three (3) years. The ABC Policy was reviewed and updated on 29 May 2023.

The details of the CCE for Directors and Management and Staff respectively, ABC Policy and Whistleblowing Policy are available on the Company's website at **www.cih.com.my.**

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

The Board members have full access to the three (3) professionally qualified Companies Secretaries, who play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures as well as compliance with the relevant guidelines, regulatory and statutory requirements, corporate governance and best practices.

The Company Secretaries are also responsible in organising and attending all Board and Committee Meetings, ensuring adherence to board policies and procedures and that all statutory records are well maintained at the registered office of the Company. The Company Secretaries ensure that the deliberations and decisions made at the Board and Committee Meetings are well captured and minuted.

## II. Board Composition

CIHB is led and managed by a competent Board comprising members with vast experience in the fields relevant to the Company. The breadth and depth of the Board skills are vital for the successful stewardship of CIHB's strategic direction and operations to maximise shareholder value. Besides having an extensive knowledge and expertise in the palm oil industry, real estate investment and property development, the Board possesses a good mix of skills in business strategies, management, finance, economics, legal, governance and human resources.

As at 30 June 2025, the Board consists of eight (8) members: two (2) executive directors and six (6) non-executive directors. Of the non-executive directors, three (3) are independent and three (3) are non-independent. This composition meets the Listing Requirements that at least two (2) or one-third (1/3) of the Board members must be independent.

For the financial year ended 30 June 2025, the Board convened six (6) meetings to review the Group's operations, to approve the quarterly financial results, year-end financial statements and other matters such as the business plan, the direction of the Group, the related party transactions, new investment and business proposals. A summary of the attendance of each Director at the Board meetings held during the financial year under review is as follows:

| Directors | Designation | No. of Board Meetings Attended |
|---|---|---|
| Megat Joha Bin Megat Abdul Rahman | Non-Independent Non-Executive Chairman | 6/6 |
| Dato' Sukumaran s/o Ramasamy | Non-Independent Non-Executive Deputy Chairman | 6/6 |
| Mohammad Bin Alwi | Group Managing Director | 6/6 |
| Amir Nashrin Bin Johari | Executive Director | 6/6 |
| Datin Mariam Prudence Binti Yusof | Non-Independent Non-Executive Director | 5/6 |
| Sharina Binti Saidon | Senior Independent Non-Executive Director | 6/6 |
| Dato' Sivananthan a/l Shanmugam | Independent Non-Executive Director | 6/6 |
| Mohammad Farish Nizar Bin Othman | Independent Non-Executive Director | 6/6 |

The Independent Directors exercise independent judgement and objectivity to provide a crucial check and balance on the Board, thereby safeguarding the interests of the Company's shareholders, employees, and the communities which it operates.

The Board acknowledges the recommendation to increase gender diversity. Through its Nomination and Remuneration Committee ("NRC"), the Company actively seeks qualified women candidates. Currently, women hold 25% of the board seats, with two (2) female directors.

To ensure the Board of Directors and its Independent Directors remain effective and impartial, the Board's NRC conducts annual assessments. These assessments serve two (2) main purposes:

- Evaluating performance: Reviewing the effectiveness of the Board, Board Committees and each individual Director in fulfilling their duties.
- Ensuring independence: Mitigating risks arising from conflicts of interest or undue influence that could affect a directors' independence.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

Ultimately, this assessment process acts as a formal confirmation from the independent directors that they can exercise sound, objective judgement in the best interest of the Company.

In establishing the succession planning for the members of the Board, the NRC ensures that the nominated candidate has a comprehensive job description that outlines the experience, qualifications and core competencies required of a director whilst taking into account the existing skills and expertise of the Board and the anticipated time commitment required before recommending the appointment as Director to the Board for approval.

Succession planning for all other Senior Management positions is managed through a structured process led by the Human Resource Department. These plans are then endorsed by the GMD of the Company, Executive Directors and/or Chief Executive Officers of the subsidiaries.

The Board would assess the training needs of each director. The Directors of the Company attended and participated in various trainings, seminars and forums organised either internally or externally by the Company in areas of finance, tax, accounting and regulatory updates. Members of the Board constantly, on their own initiatives update themselves on the development of the aforesaid by way of reading related literatures and publications on the same.

Training programmes attended by Directors for the financial year ended 30 June 2025 were as follows:

| Directors | Training Programme | Organiser | Date |
|---|---|---|---|
| Megat Joha Bin Megat Abdul Rahman | Bursa Academy: Conflict of Interest ("COI") and Governance of COI. | Asia School of Business | 13 August 2024 |
| | Audit Committee Conference 2024. | Malaysian Institute of Accountants ("MIA") | 5 September 2024 |
| | Cyber Security Awareness for Board of Directors and Senior Management. | Cyber Intelligence Sdn Bhd | 3 October 2024 |
| | MIA - Financial Fraud & Forensics Conference 2025. | MIA | 27 February 2025 |
| | MIA International Accountants Conference 2025<br>- Collaborative Leadership for a Sustainable Future. | MIA | 26-27 May 2025 |
| | MIA Capital Market Conference<br>- Navigating Change, Building Resilience. | MIA | 26 June 2025 |
| Dato' Sukumaran s/o Ramasamy | Mandatory Accreditation Programme ("MAP") Part II: Leading for Impact ("LIP"). | Institute of Corporate Directors Malaysia ("ICDM") | 03-04 July 2024 |
| | Globoil India 2024. | Tefla's | 18-20 September 2024 |
| | Malaysia Palm Oil Forum Kuala Lumpur 2024. | Malaysian Palm Oil Council ("MPOC") | 8-9 October 2024 |
| | Indonesian Palm Oil Conference and Price Outlook 2024. | Indonesian Palm Oil Association (GAPKI) | 6-8 November 2024 |
| | Malaysia Palm Oil Conference 2025. | Bursa Malaysa Derivatives Berhad | 24-26 February 2025 |
| | Malaysia Palm Oil Forum Philippines 2025. | MPOC | 03-04 June 2025 |

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

| Directors | Training Programme | Organiser | Date |
|---|---|---|---|
| Mohammad Bin Alwi | MAP Part II: LIP. | ICDM | 03-04 July 2024 |
| | MIA International Accountants Conference 2025<br>- Collaborative Leadership for a Sustainable Future. | MIA | 26-27 May 2025 |
| Amir Nashrin Bin Johari | MAP Part II: LIP. | ICDM | 03-04 July 2024 |
| | Audit Committee Conference 2024:<br>- Embracing Strategic Oversight: The Future of Audit Committees. | MIA | 05 September 2024 |
| Datin Mariam Prudence Binti Yusof | MAP Part II: LIP. | ICDM | 10-11 July 2024 |
| | Leveraging AI for Smarter AML Detection. | Securities Industry Development Corporation (SIDC) | 22 May 2025 |
| Sharina Binti Saidon | Advancing Climate Report in Singapore REITs:<br>- Strategies, Standards and Stakeholders Engagements. | Boardroom Corporate Services Sdn Bhd | 02 July 2024 |
| | MAP Part II: LIP. | ICDM | 03-04 July 2024 |
| | National Sustainability Reporting Framework & Latest Bursa Listing Requirements. | Minority Shareholders Watch Group | 13 March 2025 |
| Dato' Sivananthan a/l Shanmugam | MAP Part II: LIP. | ICDM | 03-04 July 2024 |
| | • Internal Threat to Malaysia Natural Security.<br>• Asean Chairmanship 2025 and Sustainability Efforts. | Media Prima Berhad | 14 August 2024 |
| | Digital Transformation with AI for Leader Programme. | Emeritus Institute of Management | 20 December 2024 |
| Mohammad Farish Nizar Bin Othman | MAP Part II: LIP. | ICDM | 21-22 August 2024 |

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

## III. Remuneration

The Board believes in a competitive and transparent remuneration framework that supports the Directors' and Senior Management's responsibilities and fiduciary duties in managing the Group to achieve its long-term objective and enhance stakeholders' value.

The remuneration of Directors is determined at levels which enable the Company to attract and retain Directors with the relevant experience and expertise to govern the Group effectively. In the case of Executive Directors, the remuneration is structured to link rewards to corporate and individual performance based on key performance indicators. For Non-Executive Directors, the level of remuneration reflects their experience and level of responsibilities.

**Non-Executive Directors**

| Name | Salary/ Fees (RM'000) | Bonus (RM'000) | Defined Contribution Plan – EPF (RM'000) | Other Emoluments/ Allowances (RM'000) | Benefits In-Kind (RM'000) | Total (RM'000) |
|---|---|---|---|---|---|---|
| Megat Joha Bin Megat Abdul Rahman | 75 | – | – | 18 | – | 93 |
| Datin Mariam Prudence Binti Yusof | 50 | – | – | 12 | – | 62 |
| Sharina Binti Saidon | 50 | – | – | 27 | – | 77 |
| Dato' Sivananthan a/l Shanmugam | 50 | – | – | 24 | – | 74 |
| Mohammad Farish Nizar Bin Othman | 50 | – | – | 32 | – | 82 |
| **Total** | **275** | **–** | **–** | **113** | **–** | **388** |

**Executive Directors**

| Name | Salary/ Fees (RM'000) | Bonus[2] (RM'000) | Defined Contribution Plan – EPF[1] (RM'000) | Other Emoluments/ Allowances (RM'000) | Benefits In-Kind (RM'000) | Total (RM'000) |
|---|---|---|---|---|---|---|
| Dato' Sukumaran s/o Ramasamy* | 3,228 | 7,883 | 403 | – | 29 | 11,543 |
| Mohammad Bin Alwi | 775 | 480 | 144 | – | 32 | 1,431 |
| Amir Nashrin Bin Johari | 395 | 90 | 54 | – | – | 539 |
| **Total** | **4,398** | **8,453** | **601** | **–** | **61** | **13,513** |

[1] Inclusive of Company's contribution to employee provident fund and social security organisation contribution.
[2] Bonus for the financial year ended 30 June 2025 inclusive of employee provident fund.
* Dato' Sukumaran s/o Ramasamy is an executive director of the subsidiary and his remuneration is paid out from such subsidiary during the financial year under review.

The remuneration (including salary, bonus, allowances, benefits-in-kind and other emoluments) of top three (3) key Senior Management personnel on a named basis during the financial year in bands of RM50,000 are set out below:-

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

| Range of Remuneration | Key Senior Management |
|---|---|
| RM600,001 – RM650,000 | Chaw Pei Yee<br>(Senior Manager – Finance and Administration) |
| RM500,001 – RM550,000 | Mohd Aizat Bin Mohd Yusoff<br>(Chief Executive Officer of Continental Resources Sdn Bhd) |
| RM350,001 – RM400,000 | Abdul Razak Bin Abdul Rahman<br>(Chief Financial Controller of Continental Resources Sdn Bhd) |

**PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**

**I. Audit, Risk Management and Sustainability Committee ("ARMSC")**

The ARMSC has three (3) members, all of whom are Non-Executive Directors. The ARMSC is chaired by an Independent Non-Executive Director.

| Name | Designation |
|---|---|
| Mohammad Farish Nizar Bin Othman (MIA 14095)<br>*Independent Non-Executive Director* | Chairman |
| Sharina Binti Saidon<br>*Senior Independent Non-Executive Director* | Member |
| Dato' Sivananthan a/l Shanmugam<br>*Independent Non-Executive Director* | Member |

The Terms of Reference of the ARMSC sets out its authorities, duties, responsibilities and criteria on the composition of the ARMSC, which includes former key audit partner of the Group to observe a cooling-off period of at least three (3) years before being eligible to be appointed as member of ARMSC.

The terms of office and performance of the ARMSC is reviewed by the NRC annually. All members of the ARMSC are financially literate, competent and able to understand matters under the purview of the ARMSC, including the financial reporting process, and have carried out their duties in accordance with the Terms of Reference of the ARMSC. All members of the ARMSC undertake continuous professional development to keep themselves abreast with the relevant developments in accounting and auditing standards, practices and rules.

The ARMSC oversees the financial reporting, external audit and internal audit functions, any related party transaction and conflict of interests that arose, may arise or persist, as well as risk management and internal controls of the Company.

The ARMSC has amongst others, assessed the External Auditors in terms of their performance, independence and such other criteria prescribed under Paragraph 15.21 of the Listing Requirements and recommended to the Board for their re-appointment at the Annual General Meeting ("AGM"). The External Auditors confirmed that they are and have been independent throughout the conduct of the audit engagement in accordance with the independence criteria sets out by the Malaysian Institute of Accountants. The Audit partner in-charge of a public listed company would be rotated (within the audit firm) every seven (7) years to ensure independence of audit.

The Board, with the recommendations of the ARMSC, will ensure that all quarterly announcements and annual report present a balanced and understandable assessment of the Group's financial position and prospect.

The detailed roles, functions, responsibilities and summary of work undertaken by the ARMSC during the financial year ended 30 June 2025 are as set out in the ARMSC Report of this Annual Report.

**II. Risk Management and Internal Control Framework**

The Board understands that the ultimate responsibility for ensuring a sound internal control systems which provides reasonable assurance on the effectiveness and efficiency of the systems lies with the Board. The Group's internal control system is

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

designed to manage the risks to achieve the Company's objectives apart from safeguarding the stakeholder's interest and the Group's asset.

The details of the Risk Management and Internal Control Framework are set out in the Statement on Internal Control and Risk Management of the Annual Report.

### III. Internal Audit

The internal audit function is performed in-house whose primary responsibility is to assure the Board, through the ARMSC, that the internal control systems function as intended.

In providing this assurance, the Internal Audit Department carries out regular audit activities in accordance with its annual audit plan to review the adequacy and integrity of internal control systems and to identify opportunities for improvement in operational efficiency. The ARMSC reports to the Board on its activities, significant audit results or findings and necessary recommendations or actions needed to be taken by management to rectify those issues.

The internal audit function adopts a risk-based approach and prepares its audit plans based on significant risks identified. The internal audit provides an assessment of the adequacy, efficiency and effectiveness of the Group's existing internal control policies and procedures and provides recommendations, if any, for the improvement of the control policies and procedures. The results of the audit reviews are presented and discussed during the ARMSC meetings. The Management is responsible for ensuring that the necessary corrective actions on reported weaknesses are taken within the required time frame. The action plans are reviewed and followed up by the internal audit function on a periodical basis to ensure the recommendations are effectively implemented.

The internal audit plan for each financial year will be approved by the ARMSC and stipulates, amongst others, the internal auditors' role, scope and authority, organisation status and reporting structure, independence and objectivity and responsibilities.

The Board acknowledges that risk management is an integral part of good governance. Risk is inherent in all business activities. It is however, not the Group's objective to eliminate risk totally but to provide structural means to identify, prioritise and mitigate the risks involved in all the Group's activities and to balance between the cost and benefits of managing and treating risks, and the anticipated returns that will be derived therefrom.

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### I. Engagement with Stakeholders

The Board acknowledges the need for shareholders to be informed of all material business matters of the Company. Announcements to Bursa Securities are made on significant developments and matters of the Group. Financial results are released on a quarterly basis to provide shareholders with a regular overview of the Group's performance. The Corporate Communications Department of the Company also arranges press interviews and briefings, and releases press announcements to provide information on the Group's business activities, performance and major developments, as and when necessary.

In addition to published annual report and quarterly results announced to Bursa Securities, the Company has a website at **www.cih.com.my** from which investors and shareholders can access for information about the Group.Any enquiries may be directed to this email address, **info@cih.com.my**.

While the Company endeavours to provide as much information as possible to its shareholders and stakeholders, it is mindful of the legal and regulatory framework governing the release of material and price-sensitive information.

### II. Conduct of General Meetings

The Company's general meetings serve as a forum for dialogue and interaction with shareholders. Notice of the AGM and Annual Report are dispatch to the shareholders at least 28 days before the date of the AGM. The Board ensured that items of special businesses included in the notice of meeting are accompanied by explanatory statements on the effects of the proposed resolution.

Notices of general meetings with sufficient information of business to be dealt with thereat are also published in one national newspaper to provide for wider dissemination of such notice to encourage shareholder participation. At the general meetings, shareholders have direct access to the Board and are encouraged to participate in the question and answer session.

Resolutions will be voted by way of poll as required under the Listing Requirements of Bursa Securities, and the Company will make an announcement on the detailed results to Bursa Securities.

The Company had on 6 November 2024 successfully conducted its Forty-Sixth AGM entirely via remote participation and electronic voting. This is in accordance to Section 327 of the Companies Act 2016 and Clause 66 of the Company's Constitution which allow for General Meetings to be held using any technology or electronic means.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

In facilitating greater participation by shareholders at AGMs of the Company, CIHB will continue to explore possible means of leveraging the technology such as to conduct general meetings using electronic communication devices and appointment of proxy via electronic means as stated in the Company's Constitution.

**Focus Areas and Future Priorities**

The Board recognises the importance of embedding sustainability practices into strategic priorities of the Group, so as to build long-term viability and value creation to the shareholders. The Board had on 26 February 2025 adopted the External Auditors' Policy, as well as reviewed the CCE, Board Charter and DAL during the financial year, as part of its efforts to enhance the Company's corporate governance practices.

The Board will continue to prioritise the integration of environmental, economic and governance considerations in the strategies and operations of the Group.

**This Corporate Governance Overview Statement was approved by the Board of CIHB on 27 August 2025.**

# AUDIT, RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE REPORT

The Board of Directors ("the Board") is pleased to present the Audit, Risk Management and Sustainability Committee ("ARMSC") Report and its activities held throughout the financial year ended 30 June 2025 in compliance with Paragraph 15.15 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

## 1. Members of the ARMSC

The ARMSC comprises three (3) Independent Non-Executive Directors. The ARMSC Chairman has the requisite accounting and finance qualification. A summary of attendance of the ARMSC meetings held during the financial year is as follows:

| Members | No. of Meetings Attended |
|---|---|
| Mohammad Farish Nizar Bin Othman – Chairman<br>*Independent Non-Executive Director* | 6/6 |
| Sharina Binti Saidon – Member<br>*Senior Independent Non-Executive Director* | 6/6 |
| Dato' Sivananthan a/l Shanmugam – Member<br>*Independent Non-Executive Director* | 6/6 |

The ARMSC held six (6) meetings during the financial year ended 30 June 2025. The Group Managing Director, Executive Director and the Head of Internal Audit attended the ARMSC meetings by invitation. Other senior management personnel from the Group were also invited to attend the meetings as needed. The Company's external auditors attended three (3) meetings by invitation to discuss matters related to the statutory audit during the financial year. They also had the opportunity to privately address any concerns with the ARMSC, without Management present.

The Chairman of the ARMSC maintains ongoing communication with the Company and the Group's senior executives and the external auditor. This ensures the ARMSC are kept informed of all important issues affecting the Company and the Group.

The ARMSC acknowledges the importance of continuous professional development and will attend relevant training programmes to effectively discharge their duties. The training programmes attended are set out in the Corporate Governance Overview Statement.

The ARMSC has the authority to examine specific issues and report to the Board with recommendations. The final decision on all matters, however, lies with the entire Board of the Company.

## 2. Terms of Reference

The Terms of Reference ("ToR") of the ARMSC are currently aligned with the Listing Requirements of Bursa Securities, recommendations of the Malaysian Code on Corporate Governance ("MCCG") and relevant best practices. Revisions will be made to the ToR as needed to conform with the amendments to the Listing Requirements of Bursa Securities.

The Tor for the ARMSC was last reviewed and updated on 29 May 2024 and is available on the Company's corporate website at **www.cih.com.my.**

## 3. Activities of the ARMSC

In discharging its duties and responsibilities, the ARMSC had undertaken the following activities and work during the year:

### Financial and Operations Review

(a) Reviewed the quarterly financial results and annual audited financial statements of the Company.

The ARMSC is delegated with the responsibility to ensure that the Group's statutory accounts are fairly stated and conform to the relevant regulations and acceptable accounting standards.

The ARMSC focuses particularly on changes in or implementation of major accounting policies, significant and other legal requirements before recommending them for approval by the Board for announcement to Bursa Securities.

In reviewing of the annual audited financial statements, the ARMSC had discussed with the Management and the External Auditors the accounting principles and standards and the judgements of the items that may affect the financial statements as well as issues and reservation arising from the statutory audits.

(b) The ARMSC reviewed the principal risks identified by the Management and oversee the implementation of appropriate systems to manage these risks. With regards to the cyber fraud incident of the Group, the ARMSC had discussed with the

# AUDIT, RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE REPORT (continued)

Management on the effect of the incident to the financial statements and other compliance issues before reporting to the Board with its recommendation.

(c) The ARMSC reviewed the divestment of the Tap and Sanitary Wares Division during the financial year. In the course of its review, the ARMSC engaged with management on matters relating to the related party transaction, valuation, legal considerations, liabilities and indemnities as well as the tax implications, prior to recommending the disposal to the Board for approval.

(d) Pursuant to Sections 131 and 132 of the Companies Act, 2016, a company may only make a distribution to shareholders out of profits of the company if the company is solvent.

In this regard, the ARMSC considered the quantum and cash flow impact of dividend payment. The ARMSC reviewed the Statement of Assets and Liabilities as well as Cash Flow Statement to ensure that the Company meets the solvency requirements before the distribution of profits was recommended to the Board for approval.

(e) The ARMSC took note that the assessment of the competence, audit quality and resource capacity of the external auditors in relation to the audit and the information presented in the Transparency Report should also be considered in guiding the decisions on the appointment and re-appointment of the external auditors as set out under Guidance 9.3 of MCCG.

**External Audit**

(a) Reviewed the independence, objectivity and performance of the External Auditors for the financial year ended 30 June 2025.

The ARMSC carried out an annual assessment on the performance of the External Auditors covering areas such as calibre, quality processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees of the External Auditors.

The ARMSC also ensured that the Company obtained written assurance from the External Auditors confirming their independence throughout their term of engagement for the financial year.

Having satisfied with the independence, suitability and performance of Messrs BDO PLT, the ARMSC had at its meeting held on 27 August 2024 recommended to the Board, to put forward the proposed re-appointment of Messrs BDO PLT as External Auditors for the ensuing financial year end of 30 June 2025 at the Forty-Sixth AGM held on 6 November 2024.

(b) Discussed and considered the significant accounting adjustments and auditing issues arising from the interim audit as well as the final audit with the External Auditors.

During the year under review, the ARMSC had two (2) independent meetings with the External Auditors without the presence of Management to discuss any problems/issues arising from the final audit and the assistance given by the employees during the course of audit by the External Auditors. The ARMSC was pleased to report that there was no significant matter of disagreement that arose between the External Auditors and the Management.

(c) Reviewed the External Auditors' audit plan for the financial year ended 30 June 2025, outlining the audit scope, methodology and timetable, audit materiality, areas of focus, fraud consideration, audit fees and the risk of management override and also the new and revised auditors reporting standards.

(d) Reviewed all non-audit services to be performed by the External Auditors to reinforce the independence and objectivity of the External Auditors.

**Internal Audit**

(a) Reviewed the Internal Audit Reports and Follow-up Audit Reports on the Group during the financial year under review and the audit findings and recommendations to improve any weaknesses or non-compliance and the respective Management's responses thereto, particularly on the following:

| No. | Name | Particulars |
|---|---|---|
| i | Palmtop Sdn Bhd ("Palmtop") | Staff Claim Payment Process Review |
| ii | Palmtop | Bill of Lading and Accounts Receivable Review |
| iii | Continental Resources Sdn Bhd ("CRSB") | Review on Handling and Managing Third-party Manpower Services and Payment Process |
| iv | CRSB | Review on Health, Safety, Security and Environment for Plant Operation |
| v | Palmtop | Review on Handling and Managing Third-party Manpower Services and Payment |
| vi | Palmtop | Review on Health, Safety, Security and Environment for Plant Operation |
| vii | CRSB | Reviewing of All Licensing. |

# AUDIT, RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE REPORT (continued)

Through the follow-up reports from the Internal Auditors, the ARMSC was able to ensure that the Management's action plan on outstanding issues and all key risks and control weaknesses were properly addressed and implemented.

(b) Reviewed and approved the Internal Audit Plan for the 2025 and 2026 financial years to ensure the internal audit adequately and comprehensively covers all group operations and that all the risk areas are audited annually.

(c) Reviewed the adequacy of the scope, competency and resources of the Internal Audit Function.

**Related Party Transactions**

(a) Reviewed all related party transactions entered into by the Company and the Group to ensure that such transactions are undertaken on normal commercial terms and not detrimental to the interest of the minority shareholders of the Company.

(b) Reviewed the internal control procedures employed to ensure that related parties are appropriately identified and all related party transactions have been reported.

**Others**

(a) Reviewed and recommended to the Board the Corporate Governance Report, as well as the Audit, Risk Management and Sustainability Committee Report, Statement of Risk Management and Internal Control, Corporate Governance Overview Statement for inclusion in the Annual Report 2025.

(b) Reviewed and recommended to the Board the External Auditors' Policy, which outlines procedures for the ARMSC to assess and review the suitability, objectivity and independence of the External Auditors to safeguard the quality and reliability of the audited financial statements.

## 4. Summary of Conflict of Interest Situation

There was no conflict of interest or potential conflict of interest that arose, persisted or may arise within the Group, including any transaction, procedure or course of conduct that raises questions of Management's integrity, during the financial year under review. The conflict of interest review encompasses Directors and Key Senior Management of the Company.

## 5. Internal Audit Function

The internal audit function of the Group is performed in-house and reports to the ARMSC. The internal audit function acts independently on the activities and operations of other operating units. Its principal role is to undertake independent, regular and systematic reviews of the internal control system so as to provide reasonable assurance that the system continues to operate satisfactorily and effectively. The costs incurred for the internal audit function in respect of the financial year ended 30 June 2025 was RM398,902 (financial year ended 30 June 2024: RM506,535).

A summary of the internal audit cost is as follows:

| Cost Category | RM | Percentage (%) of Total Cost |
|---|---|---|
| Manpower | 389,365 | 97.6% |
| Travelling (inclusive of accommodation) | 9,537 | 2.4% |
| **Total** | **398,902** | **100.00%** |

During the financial year under review, the internal auditors reviewed and assessed the operational procedures and effectiveness of internal control on all the subsidiaries of the Group. Compliance tests were also conducted to ascertain the extent of compliance with control procedures and guidelines.

The Group Internal Audit undertakes internal audit function based on the internal audit plan. In addition to the scheduled reviews, the Group Internal Audit may undertake special assignments outside the normal scope of its daily activities. Findings, recommendations for improvement, and Management's responses were presented to the ARMSC and the Board for further deliberation.

The ARMSC had three (3) meetings with the Internal Auditor during the financial year. These included two (2) meetings with the former Internal Audit Manager, who retired on 31 December 2024 and one (1) meeting with the Acting Head of Internal Audit. The ARMSC also met with the Internal Auditors without Management present to discuss any issues that arose. During the internal audit process, no material internal control failures or significant issues were discovered.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## Introduction

This Statement on Risk Management and Internal Control is issued in accordance with Paragraph 15.26(b) of Bursa Malaysia Securities Berhad Listing Requirements ("MMLR") and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers. Pursuant to these guidelines, the board of directors of a listed issuer must include in its annual report a statement on the state of risk management and internal controls of the company.

The Board of Directors (the "Board") of C.I. Holdings Berhad is pleased to present the Group's Statement on Risk Management and Internal Control for the financial year ended 30 June 2025.

## The Board's Responsibility

The Board acknowledges its overarching responsibility to maintain a sound system of internal controls and effective risk management practices within the Group to safeguard shareholders' investments and the Group's assets. The Board ensures the adequacy and integrity of the Group's overall internal control system.

To strengthen its risk management and internal control framework, the Board has delegated specific responsibilities to the Audit, Risk Management and Sustainability Committee ("ARMS Committee") in order to streamline governance, enhance oversight effectiveness and ensure the sustainability of Environmental, Social and Governance (ESG) matters.

The ARMS Committee operates under clearly defined and approved Terms of Reference that set out its responsibilities. In line with its commitment, the Board is focused on developing and maintaining a sound risk management framework and internal control system to safeguard shareholders' investments and protect the Group's assets.

The Board acknowledges that every risk management framework and internal control system has inherent limitations. Such systems are intended to manage, rather than eliminate, the risk of failing to achieve the Group's business objectives. Accordingly, they provide only reasonable, and not absolute, assurance against material misstatement, operational failures, losses or fraud. The principle of reasonable assurance also reflects the need to ensure that the cost of implementing control procedures does not outweigh the expected benefits.

## Risk Management

The Group has established a formal risk management framework which provides management and the Board with a common structure for the effective communication and assessment of principal risks and corresponding controls. This framework encompasses a wide range of risk areas, including but not limited to, business continuity, governance, financial and operational issues.

The roles and responsibilities of the ARMS Committee in Risk Management include the following:

(a) Formalise the Group's Risk Management Policy, including objectives, strategy and scope of risk management activities, ensuring the strategy, framework and methodology are implemented and consistently applied.

(b) Ensure a well-structured and systematic process exists for the comprehensive identification, assessment and management of risks faced by the Group.

(c) Embed the risk management process and culture throughout the Group.

(d) Ensure appropriate reporting and feedback from management and report to the Board on the Group's risk profile and any major changes.

Risk identification is a line management responsibility, whereby an employee recognises and identifies risk to the Risk Owner, who is accountable for all aspects of the risk, including assessment, evaluation, monitoring and reporting. Each risk is categorised by function after determining the risk source, cause and consequence.

Identified risks are assessed to determine an inherent risk rating. Inherent risk refers to the level of risk present before any controls or mitigation strategies are applied, it is the raw or natural risk, assuming no measures have been taken to reduce its impact or likelihood. After evaluating existing internal controls and considering any additional measures to manage the risk, the inherent risk factor is adjusted to reflect the residual risk. Residual risk represents the level of risk that remains after controls or mitigation strategies have been implemented, indicating the risk that persists despite all reasonable efforts to mitigate the inherent risk.

Risk assessment involves evaluating risk by considering its likelihood and impact to determine its relevance to the business and effectiveness of current controls. Likelihood measures the probability that a particular event will occur, while impact assesses the potential consequences or effects of that event, particularly in terms of how it might affect the organisation's objectives, goals or outcomes.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

The Risk Owner is responsible for assessing risk exposure and identifying options for treating risk, including acceptance, mitigation, transfer or avoidance. Appropriate risk treatment plans are then prepared, implemented and recorded in the Risk Register, which is used to develop a risk profile for each company.

The Risk Coordinator works with the management of each subsidiary to update the Risk Register. The results are reported to the ARMS Committee, which meets quarterly to review and discuss the risk profiles of various subsidiaries, noting any changes, existing controls and necessary action plans. The ARMS Committee, in turn, reports to the Board on a quarterly basis or as needed if no changes are made to the risk register.

Additionally, the Group Managing Director and/or Executive Director hold monthly meetings with senior management of subsidiaries to discuss and monitor key risks.

**Internal Audit Function**

The Group has an internal audit function whose primary responsibility is to assure the Board, through the ARMS Committee, that the internal control systems are functioning as intended. The Internal Audit Department conducts its audits throughout the year in accordance with its annual audit plan to review the adequacy and integrity of internal control systems and identify opportunities for operational efficiency improvement. An Audit Report highlights audit findings and provides recommendations to Management for comments and action. Follow-up audits are conducted to monitor the completion and compliance with the agreed action plan. The ARMS Committee reports to the Board on its activities, significant audit results or findings, and necessary management actions.

The Internal Auditors perform their tasks according to the International Standards for the Professional Practice of Internal Auditing issued by The Institute of Internal Auditors Malaysia, which uphold the principles of integrity, objectivity, confidentiality and competency.

**Other Key Elements of Internal Control**

The Board has also established additional internal control measures including:

(a) An organisational structure with clearly defined lines of responsibility for the Board, its committees, and the executive management of the Group's business units.

(b) Established authorisation limits to provide a structured framework for approving expenditures.

(c) Monthly reporting on business unit performance.

(d) The Board's review of quarterly reports on each business unit.

(e) A human resources function that coordinates employee training, development and occupational health and safety programmes.

(f) An enterprise business application software with in-built system controls and necessary upgrades/updates.

(g) Data and internal technology policies such as the E-mail & Internet Access Policy and System & Data Security Policy, along with a backup system and disaster recovery plan.

(h) Quarterly review of policies and procedures regulating financial and operating activities.

(i) An Employee Handbook and Code of Conduct ensuring employees observe prescribed business ethics standards.

(j) A Whistleblowing Policy enabling employees to raise concerns responsibly and effectively, with outlined safeguards for whistleblowers, including protection and confidentiality.

(k) An Anti-Bribery and Corruption (ABC) Policy implemented on 28 May 2020 and last updated on 29 May 2023, based on the "Guideline on Adequate Procedures" by the Governance, Integrity, and Anti-Corruption Centre (GIACC). The ABC Policy provides guidance on dealing with improper solicitation, bribery and corrupt activities and acts as a legal defence against corporate liability charges under the Malaysian Anti-Corruption Commission (MACC) Act.

**Sustainability**

The ARMS Committee is responsible for sustainability initiatives, including:

(a) Establishing a sustainability framework and working group for implementing sustainability initiatives and receiving biannual updates on progress.

(b) Overseeing the management of material economic, environmental and social risks and opportunities, identifying material sustainability matters and setting strategies, priorities and performance targets.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

(c) Reviewing and recommending the sustainability statement for inclusion in the Annual Report.

(d) Reviewing and enhancing the Group's corporate policies related to sustainability.

(e) Overseeing stakeholder engagement on sustainability matters.

(f) Ensuring sufficient resources for the sustainability working group.

(g) Providing regular updates to the Board on sustainability activities and recommendations.

(h) To review the procedures that the Group has implemented to address allegations made by whistleblowers and to ensure that proportionate and independent investigation of such allegations and that appropriate follow up action is taken and brought to the Committee, where necessary.

**Review of the Statement by External Auditors**

As required by Paragraph 15.23 of the MMLR the external auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

**Conclusion**

Based on the observations and reports provided to the Board for the financial year under review, the Board believes that the risk management and internal control systems in place are adequate and effective in safeguarding shareholders' interests, their investments and the Group's assets.

During the financial year under review, there was no major breakdown in internal controls causing material loss. Management has taken the necessary measures to improve the risk management and internal control system by continuously reviewing, monitoring and considering all risks faced by the Group to ensure they are within acceptable levels aligned with the Group's business objectives.

The Board has received reasonable assurance from the Group Managing Director that the Group's risk management and internal control systems are functioning adequately and effectively in all material aspects.

# DIRECTORS' RESPONSIBILITY STATEMENT

**FOR THE AUDITED FINANCIAL STATEMENTS**

The Directors are required by the Companies Act, 2016 ("CA 2016") to prepare financial statements for each financial year which have been made out in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the CA 2016 in Malaysia and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have:

- Adopted appropriate accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Prepared financial statements on a going concern basis as the Directors have reasonable expectation, having made enquiries, that the Group and Company have adequate resources to continue in operational existence for the foreseeable future.

The Directors acknowledge the responsibility for ensuring that the Company keeps proper accounting records which enable them to ensure that the financial statements comply with the CA 2016 and applicable approved accounting standards.

The Directors have overall responsibilities for taking such steps as are reasonably open to them to safeguard the assets of the Group, to prevent and detect fraud and other irregularities.

# DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS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# DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

**Principal Activities**

The principal activities of the Company are that of investment holding and the provision of management services to its subsidiaries. The principal activities of the subsidiaries are selling, packing and marketing of all types of edible oil, and investment holding. Further details of the subsidiaries are set out in Note 8 to the financial statements. 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 | 110,488 | 75,237 |
| Profit attributable to: | | |
| Owners of the parent | | |
| - from continuing operations | 68,854 | 75,237 |
| - from discontinued operations | (1,107) | – |
| | 67,747 | 75,237 |
| Non-controlling interests | | |
| - from continuing operations | 42,741 | – |
| - from discontinued operations | – | – |
| | 42,741 | – |
| | 110,488 | 75,237 |

**Dividends**

Dividends paid, declared or proposed since the end of the previous financial year was as follows:

| | Company RM'000 |
|---|---|
| In respect of financial year ended 30 June 2024: | |
| Final dividend of 20.0 sen per ordinary share, paid on 14 October 2024 | 32,400 |

On 27 August 2025, the Board of Directors approved payment of a single tier dividend of 20.0 sen per ordinary share amounting to RM32,400,000. The financial statements for the current financial year do not reflect this dividend.

**Reserves And Provisions**

There were no material transfers to or from reserves or provisions during the financial year.

**Issue Of Shares And Debentures**

The Company did not issue any new shares or debentures during the financial year.

**Options Granted Over Unissued Shares**

No options were granted to any person to take up unissued shares of the Company during the financial year.

# DIRECTORS' REPORT
(continued)

**Directors**

The Directors who have held office during the financial year and up to date of this report are as follows:

**C.I. Holdings Berhad**

Megat Joha Bin Megat Abdul Rahman
Dato' Sukumaran s/o Ramasamy
Mohammad Bin Alwi
Amir Nashrin Bin Johari
Datin Mariam Prudence Binti Yusof
Sharina Binti Saidon
Dato' Sivananthan a/l Shanmugam
Mohammad Farish Nizar Bin Othman

**Subsidiaries of C.I. Holdings Berhad (excluding those who are already listed above)**

Chaw Pei Yee
Muhammad Razid Bin Sawall
Ramkrishna Ramier Sankara Raman
Foo Loke Yean (Resigned on 10 January 2025)
Wong Lip Wai (Resigned on 10 January 2025)

**Directors' Interests**

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares of the Company and of its related corporations during the financial year ended 30 June 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

| | Number of ordinary shares | | | |
|---|---|---|---|---|
| | Balance at 1.7.2024 | Bought | Sold | Balance at 30.6.2025 |
| **Shares in the Company** | | | | |
| Direct interests: | | | | |
| Dato' Sukumaran s/o Ramasamy | 14,866,700 | 1,963,100 | – | 16,829,800 |
| Indirect interests: | | | | |
| Datin Mariam Prudence Binti Yusof | 34,344,900 | – | – | 34,344,900 |
| Mohammad Bin Alwi | 970,000 | – | (970,000) | – |
| **Shares in a subsidiary** | | | | |
| Palmtop Sdn. Bhd. | | | | |
| Direct interests: | | | | |
| Dato' Sukumaran s/o Ramasamy | 2,475,000 | – | – | 2,475,000 |

By virtue of Section 8(4) of the Companies Act 2016 in Malaysia, Datin Mariam Prudence Binti Yusof is also deemed to be interested in the ordinary shares of all the subsidiaries to the extent that the Company has an interest.

None of the other Directors holding office at the end of the financial year held any interest in ordinary shares of the Company and of its related corporations during the financial year.

# DIRECTORS' REPORT
(continued)

**Directors' Benefits**

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by the Directors as shown in the financial statements) 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 other than deemed benefits arising from related party transactions and remuneration received by certain Directors as Directors and Officers of subsidiaries.

There were no arrangements during and at the end of the financial year, to which the Company is a party, which had the object of enabling the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

**Directors' Remuneration**

Fees and other benefits of the Directors of the Company who held for office during the financial year ended 30 June 2025 are as follows:

| | Group RM'000 | Company RM'000 |
|---|---|---|
| Fees | 275 | 275 |
| Allowances | 113 | 113 |
| Salaries, bonus and other emoluments | 12,851 | 690 |
| Defined contribution plans | 601 | 54 |
| | 13,840 | 1,132 |

The estimated money value of benefits-in-kind for the Director of the Group and of the Company is amounted to RM61,104.

**Indemnity And Insurance For Directors, Officers And Auditors**

The Group and the Company effected Directors' and Officers' liability insurance during the financial year to protect the Directors and the Officers of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors and the Officers.

During the financial year, the total amount of indemnity coverage for the Directors and the Officers of the Group and of the Company was RM10,000,000. The insurance premium paid by the Group and the Company for the financial year 2025 amounted to RM14,610.

There were no indemnity given to or insurance effected for the Auditors of the Group and of the Company during the financial year.

**Other Statutory Information Regarding The Group And The Company**

**I. As At The End Of The Financial Year**

(a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
(ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

(b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

**II. From The End Of The Financial Year To The Date Of This Report**

(c) The Directors are not aware of any circumstances:

(i) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;
(ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; and
(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

# DIRECTORS' REPORT
(continued)

**Other Statutory Information Regarding The Group And The Company (continued)**

**II. From The End Of The Financial Year To The Date Of This Report (continued)**

(d) In the opinion of the Directors:

(i) there has not arisen any item, transaction or event of a material and unusual nature 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; and
(ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which would or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

**III. As At The Date Of This Report**

(e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.

(f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.

(g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

**Significant Event During The Financial Year**

On 7 January 2025, the Company had entered into a share sale agreement with Central Cables Berhad, a company incorporated in Malaysia and a related party to the Company by virtue of common major shareholder, for the disposal of 100% equity interest in Doe Industries Sdn. Bhd., a wholly-owned subsidiary of the Company, for a cash consideration of RM20,000,000.

The transaction has been completed on 10 January 2025. Doe Industries Sdn. Bhd. has therefore ceased to be a subsidiary of the Company.

**Auditors**

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

**Auditors' Remuneration**

Auditors' remuneration of the Group and the Company for the financial year ended 30 June 2025 were as follows:

| | Group RM'000 | Company RM'000 |
|---|---|---|
| Statutory audit | 413 | 86 |
| Other services | 13 | 13 |
| | 426 | 99 |

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

.....
**Mohammad Bin Alwi**
Director

.....
**Megat Joha Bin Megat Abdul Rahman**
Director

Kuala Lumpur
26 September 2025

# STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 69 to 122 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the provisions 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 30 June 2025 and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

.....
**Mohammad Bin Alwi**
Director

.....
**Megat Joha Bin Megat Abdul Rahman**
Director

Kuala Lumpur
26 September 2025

# STATUTORY DECLARATION

I, Mohammad Bin Alwi (CA 31248), being the Director responsible for the financial management of C.I. Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 69 to 122 are, to the best of my knowledge and belief, 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.

Subscribed and solemnly )
declared by the abovenamed at )
Kuala Lumpur this )
26 September 2025 ) **Mohammad Bin Alwi**

Before me:
Harcharan Singh (W883)
BC/H/165
(1.1.2025 — 31.12.2027)
Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT
**TO THE MEMBERS OF C.I. HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)**

## Report on the Audit of the Financial Statements

### Opinion
We have audited the financial statements of C.I. Holdings Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 69 to 122.

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 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

### Basis for Opinion
We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). 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"), 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 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.

#### *Impairment of trade receivables*
As at 30 June 2025, the carrying amount of trade receivables of the Group was RM728,268,000 as disclosed in Note 10 to the financial statements.

We determined this to be key audit matter because it requires management to exercise significant judgement in assessing expected credit losses, including determining the probability of default by trade receivables and appropriate forward-looking information.

#### *Audit response*
Our audit procedures performed included the following:

(i) understand management's internal control and assessment process for impairment of trade receivables and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors associated with this accounting estimate;
(ii) evaluated management's assessment and explanations on the individually significant trade receivables that were past due as at 30 June 2025 with reference to supporting evidence such as payment record of the customers; and
(iii) evaluated the appropriateness of expected credit loss allowance including examining correlation coefficient between the macroeconomic indicators applied by the Group in calculating probability of default using historical data and forward-looking information adjustment.

We have determined that there are no key audit matters to communicate in our auditors' report in respect of the audit of the financial statements of the Company.

### 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 or conclusion thereon.

# INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF C.I. HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)**
**(continued)**

**Information Other than the Financial Statements and Auditors' Report Thereon (continued)**

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

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

**Responsibilities of the Directors for the Financial Statements**

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

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and of the Company 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 ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(a) 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.

(b) 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 internal control of the Group and of the Company.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

(d) 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 ability of the Group or of the Company 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.

(e) 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.

(f) 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 financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

# INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF C.I. HOLDINGS BERHAD (INCORPORATED IN MALAYSIA)**
(continued)

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

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 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.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

**Other Matter**

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

**BDO PLT**
201906000013 (LLP0018825-LCA) & AF 0206
Chartered Accountants

**Lee Wee Hoong**
03316/07/2027 J
Chartered Accountant

Kuala Lumpur
26 September 2025

# STATEMENTS OF FINANCIAL POSITION
**AS AT 30 JUNE 2025**

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **ASSETS** | | | | | |
| **NON-CURRENT ASSETS** | | | | | |
| Property, plant and equipment | 5 | 154,168 | 120,969 | 558 | 373 |
| Right-of-use assets | 6 | 15,279 | 19,740 | 2,075 | 2,512 |
| Intangible assets | 7 | 17,242 | 17,261 | – | – |
| Investments in subsidiaries | 8 | –- | – | 50,200 | 54,500 |
| Other investment | 9 | 10 | 10 | 10 | 10 |
| | | 186,699 | 157,980 | 52,843 | 57,395 |
| **CURRENT ASSETS** | | | | | |
| Trade and other receivables | 10 | 822,415 | 437,534 | 1,649 | 343 |
| Inventories | 11 | 59,913 | 74,556 | – | – |
| Derivative financial assets | 12 | 22,590 | 5,779 | – | – |
| Current tax assets | | 1,411 | 1,302 | – | 114 |
| Cash and bank balances | 13 | 361,905 | 368,483 | 247,625 | 201,441 |
| | | 1,268,234 | 887,654 | 249,274 | 201,898 |
| **TOTAL ASSETS** | | 1,454,933 | 1,045,634 | 302,117 | 259,293 |
| **EQUITY AND LIABILITIES** | | | | | |
| **Equity attributable to owners of the parent** | | | | | |
| Share capital | 14 | 95,147 | 95,147 | 95,147 | 95,147 |
| Reserves | 15 | 393,381 | 359,658 | 203,388 | 160,551 |
| | | 488,528 | 454,805 | 298,535 | 255,698 |
| **Non-controlling interests** | 8(e) | 111,648 | 107,103 | – | – |
| **TOTAL EQUITY** | | 600,176 | 561,908 | 298,535 | 255,698 |

# STATEMENTS OF FINANCIAL POSITION

**AS AT 30 JUNE 2025**
(continued)

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **LIABILITIES** | | | | | |
| **NON-CURRENT LIABILITIES** | | | | | |
| Borrowings | 16 | 3,648 | 539 | – | – |
| Lease liabilities | 6 | 8,325 | 9,883 | 1,761 | 2,160 |
| Deferred tax liabilities | 18 | 2,059 | 2,059 | – | – |
| Retirement benefit obligations | 19 | – | 124 | – | – |
| | | 14,032 | 12,605 | 1,761 | 2,160 |
| **CURRENT LIABILITIES** | | | | | |
| Trade and other payables | 20 | 248,177 | 148,011 | 1,032 | 1,063 |
| Derivative financial liabilities | 12 | 34,813 | 186 | – | – |
| Borrowings | 16 | 551,269 | 317,940 | – | – |
| Lease liabilities | 6 | 3,049 | 2,986 | 399 | 372 |
| Current tax liabilities | | 3,417 | 1,998 | 390 | – |
| | | 840,725 | 471,121 | 1,821 | 1,435 |
| **TOTAL LIABILITIES** | | 854,757 | 483,726 | 3,582 | 3,595 |
| **TOTAL EQUITY AND LIABILITIES** | | 1,454,933 | 1,045,634 | 302,117 | 259,293 |

*The accompanying notes form an integral part of the financial statements.*

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | | |
| Revenue | 22 | 4,782,987 | 3,869,110 | 59,288 | 73,875 |
| Cost of sales | 23 | (4,514,386) | (3,621,973) | – | – |
| Gross profit | | 268,601 | 247,137 | 59,288 | 73,875 |
| Other operating income | | 28,571 | 53,052 | 22,990 | 5,840 |
| Selling and distribution costs | | (28,116) | (25,969) | – | – |
| Administrative expenses | | (147,179) | (131,763) | (6,377) | (5,952) |
| Net reversal/(loss) of impairment losses on financial assets | | 13,540 | 9,465 | (41) | (39) |
| Other operating expenses | | – | (13,926) | – | – |
| Finance costs | | (16,434) | (15,619) | (160) | (47) |
| Profit before tax | 24 | 118,983 | 122,377 | 75,700 | 73,677 |
| Tax expense | 25 | (7,388) | (6,214) | (463) | (105) |
| Profit for the financial year from continuing operations | | 111,595 | 116,163 | 75,237 | 73,572 |
| **Discontinued operations** | | | | | |
| (Loss)/Profit for the financial year from discontinued operations, net of tax | 26 | (1,107) | 1,007 | – | – |
| Profit for the financial year | | 110,488 | 117,170 | 75,237 | 73,572 |
| **Other comprehensive income, net of tax:** | | | | | |
| **Items that may be reclassified subsequently to profit or loss** | | | | | |
| (Loss)/Gain on foreign currency translations | | (2,713) | 207 | – | – |
| Total comprehensive income | | 107,775 | 117,377 | 75,237 | 73,572 |
| **Profit attributable to:** | | | | | |
| Owners of the parent | | | | | |
| Continuing operations | | 68,854 | 67,654 | 75,237 | 73,572 |
| Discontinued operations | | (1,107) | 1,007 | – | – |
| | | 67,747 | 68,661 | 75,237 | 73,572 |
| Non-controlling interests | | | | | |
| Continuing operations | 8(e) | 42,741 | 48,509 | – | – |
| Discontinued operations | | – | – | – | – |
| | | 42,741 | 48,509 | – | – |
| | | 110,488 | 117,170 | 75,237 | 73,572 |
| **Total comprehensive income attributable to:** | | | | | |
| Owners of the parent | | | | | |
| Continuing operations | | 67,230 | 67,778 | 75,237 | 73,572 |
| Discontinued operations | | (1,107) | 1,007 | – | – |
| | | 66,123 | 68,785 | 75,237 | 73,572 |
| Non-controlling interests | | | | | |
| Continuing operations | 8(e) | 41,652 | 48,592 | – | – |
| Discontinued operations | | – | – | – | – |
| | | 41,652 | 48,592 | – | – |
| | | 107,775 | 117,377 | 75,237 | 73,572 |
| **Earnings per ordinary share attributable to equity holders of the Company (sen):** | | | | | |
| Basic and diluted: | | | | | |
| Continuing operations | 27 | 42.50 | 41.76 | | |
| Discontinued operations | 27 | (0.68) | 0.62 | | |
| | | 41.82 | 42.38 | | |

*The accompanying notes form an integral part of the financial statements.*

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

| Group | Note | Share capital RM'000 | Exchange translation reserve RM'000 | Retained earnings RM'000 | Total attributable to owners of the parent RM'000 | Non-controlling interests RM'000 | Total equity RM'000 |
|---|---|---|---|---|---|---|---|
| As at 1 July 2024 | | 95,147 | 1,117 | 358,541 | 454,805 | 107,103 | 561,908 |
| Profit for the financial year | | – | – | 67,747 | 67,747 | 42,741 | 110,488 |
| Other comperhensive income, net of tax | | – | (1,624) | – | (1,624) | (1,089) | (2,713) |
| Total comprehensive income | | – | (1,624) | 67,747 | 66,123 | 41,652 | 107,775 |
| **Transactions with owners** | | | | | | | |
| Dividend paid | 28 | – | – | (32,400) | (32,400) | – | (32,400) |
| Dividend paid to non-controlling interest of a subsidiary | 8(f) | – | – | – | – | (37,125) | (37,125) |
| Increase in non-controlling interest | | – | – | – | – | 18 | 18 |
| Total transactions with owners | | – | – | (32,400) | (32,400) | (37,107) | (69,507) |
| As at 30 June 2025 | | 95,147 | (507) | 393,888 | 488,528 | 111,648 | 600,176 |
| As at 1 July 2023 | | 95,147 | 993 | 314,180 | 410,320 | 109,661 | 519,981 |
| Profit for the financial year | | – | – | 68,661 | 68,661 | 48,509 | 117,170 |
| Other comperhensive income, net of tax | | – | 124 | – | 124 | 83 | 207 |
| Total comprehensive income | | – | 124 | 68,661 | 68,785 | 48,592 | 117,377 |
| **Transactions with owners** | | | | | | | |
| Dividend paid | 28 | – | – | (24,300) | (24,300) | – | (24,300) |
| Dividend paid to non-controlling interest of a subsidiary | 8(f) | – | – | – | – | (51,150) | (51,150) |
| Total transactions with owners | | – | – | (24,300) | (24,300) | (51,150) | (75,450) |
| As at 30 June 2024 | | 95,147 | 1,117 | 358,541 | 454,805 | 107,103 | 561,908 |

*The accompanying notes form an integral part of the financial statements.*

# STATEMENTS OF CHANGES IN EQUITY
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

| Company | Note | Share capital RM'000 | Retained earnings RM'000 | Total equity RM'000 |
|---|---|---|---|---|
| As at 1 July 2024 | | 95,147 | 160,551 | 255,698 |
| Profit for the financial year | | – | 75,237 | 75,237 |
| Other comprehensive income, net of tax | | – | – | – |
| Total comprehensive income | | – | 75,237 | 75,237 |
| **Transaction with owners** | | | | |
| Dividend paid | 28 | – | (32,400) | (32,400) |
| As at 30 June 2025 | | 95,147 | 203,388 | 298,535 |
| As at 1 July 2023 | | 95,147 | 111,279 | 206,426 |
| Profit for the financial year | | – | 73,572 | 73,572 |
| Other comprehensive income, net of tax | | – | – | – |
| Total comprehensive income | | – | 73,572 | 73,572 |
| **Transaction with owners** | | | | |
| Dividend paid | 28 | – | (24,300) | (24,300) |
| As at 30 June 2024 | | 95,147 | 160,551 | 255,698 |

*The accompanying notes form an integral part of the financial statements.*

# STATEMENTS OF CASH FLOWS
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Cash Flows From Operating Activities** | | | | | |
| Profit before tax form: | | | | | |
| Continuing operations | | 118,983 | 122,377 | 75,700 | 73,677 |
| Discontinued operations | 26 | 873 | 1,016 | – | – |
| Adjustments for: | | | | | |
| Bad debts written off | 24 | – | 13,926 | – | – |
| Depreciation of: | | | | | |
| – property, plant and equipment | 5 | 8,133 | 8,983 | 126 | 109 |
| – right-of-use assets | 6 | 3,743 | 4,029 | 437 | 487 |
| Dividend income from a subsidiary | 22 | – | – | (55,688) | (70,275) |
| Fair value adjustments on derivative instruments | 12(d) | 17,816 | (31,298) | – | – |
| Loss/(Gain) on disposal of: | | | | | |
| – property, plant and equipment | 24 | 248 | (670) | 28 | – |
| – subsidiary | 26 | 1,954 | – | (15,300) | – |
| Loss/(Gain) on termination of lease contracts | 6(e) | 22 | (12) | – | – |
| Impairment losses on: | | | | | |
| – trade and other receivables | | 738 | 1,439 | – | – |
| – amounts due from subsidiaries | 10 | – | – | 41 | 39 |
| Interest expense | | 16,494 | 15,713 | 160 | 47 |
| Interest income | | (8,610) | (6,865) | (7,625) | (5,724) |
| Inventories written back | 11 | – | (455) | – | – |
| Inventories written down | 11 | – | 21 | – | – |
| Property, plant and equipment written off | 5 | 10,026 | 372 | – | – |
| Provision for retirement benefit obligations | 19 | – | 12 | – | – |
| Reversal of impairment loss on trade and other receivables | 10 | (14,278) | (10,723) | – | – |
| Unrealised loss on foreign exchange, net | 24 | 7,097 | 14,109 | – | – |
| Operating profit/(loss) before changes in working capital | | 163,239 | 131,974 | (2,121) | (1,640) |
| Changes in working capital: | | | | | |
| Inventories | | 6,557 | (2,444) | – | – |
| Trade and other receivables | | (391,679) | 278,134 | (1,306) | (77) |
| Trade and other payables | | 107,039 | (82,763) | (31) | (18) |
| Cash (used in)/generated from operations | | (114,844) | 324,901 | (3,458) | (1,735) |
| Tax paid | | (6,637) | (5,772) | (359) | (122) |
| Tax refunded | | 192 | 1,000 | – | 253 |
| Contributions paid for retirement benefit | 19 | (3) | (82) | – | – |
| Net cash (used in)/from operating activities | | (121,292) | 320,047 | (3,817) | (1,604) |

# STATEMENTS OF CASH FLOWS

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**
**(continued)**

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Cash Flows From Investing Activities** | | | | | |
| Advances to subsidiaries | | – | – | (59,217) | (10,648) |
| Repayments from subsidiaries | | – | – | 59,176 | 10,609 |
| Dividends received from a subsidiary | | – | – | 55,688 | 70,275 |
| Placement of deposits with maturity periods of more than three (3) months | | (50,000) | – | (50,000) | – |
| Interest received | | 8,610 | 6,865 | 7,625 | 5,724 |
| Proceeds from disposal of: | | | | | |
| – property, plant and equipment | | 2,313 | 4,347 | 181 | – |
| – subsidiary | 26 | 16,744 | – | 20,000 | |
| Purchase of property, plant and equipment | 5 | (57,620) | (17,556) | (520) | (5) |
| Net cash (used in)/from investing activities | | (79,953) | (6,344) | 32,933 | 75,955 |
| **Cash Flows From Financing Activities** | | | | | |
| Dividends paid to shareholders | 28 | (32,400) | (24,300) | (32,400) | (24,300) |
| Dividends paid to non-controlling interests in a subsidiary | 8(f) | (37,125) | (51,150) | – | – |
| Drawdowns of borrowings: | | | | | |
| – bankers' acceptances | 16(h) | 17,358 | 101,283 | – | – |
| – Islamic financing facilities | 16(h) | 521,181 | 264,532 | – | – |
| – term loans | 16(h) | – | – | – | – |
| Repayments of borrowings: | | | | | |
| – bankers' acceptances | 16(h) | (12,412) | (156,645) | – | – |
| – Islamic financing facilities | 16(h) | (287,914) | (310,489) | – | – |
| – term loans | 16(h) | – | (1,004) | – | – |
| Interest paid | | (16,012) | (15,353) | (1) | (1) |
| Payments of lease liabilities | 6(f) | (3,304) | (3,286) | (531) | (531) |
| Net cash from/(used in) financing activities | | 149,372 | (196,412) | (32,932) | (24,832) |
| Net (decrease)/increase in cash and cash equivalents | | (51,873) | 117,291 | (3,816) | 49,519 |
| Effect of exchange rate changes on cash and cash equivalents | | (4,705) | 675 | – | – |
| Cash and cash equivalents at beginning of financial year | | 353,983 | 236,017 | 186,941 | 137,422 |
| Cash and cash equivalents at end of financial year | 13(f) | 297,405 | 353,983 | 183,125 | 186,941 |

*The accompanying notes form an integral part of the financial statements.*

# NOTES TO THE FINANCIAL STATEMENTS
**30 JUNE 2025**

## 1. Corporate Information

C.I. Holdings Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company are located at Suite A-11-1, Level 11, Hampshire Place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur.

The consolidated financial statements for the financial year ended 30 June 2025 comprise the Company and its subsidiaries. These financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All financial information presented in RM has been rounded to the nearest thousand ("RM'000"), unless otherwise stated.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 26 September 2025.

## 2. Principal Activities

The principal activities of the Company are that of investment holding and the provision of management services to its subsidiaries. The principal activities of the subsidiaries are selling, packing and marketing of all types of edible oil, and investment holding. Further details of the subsidiaries are set out in Note 8 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

## 3. Basis Of Preparation

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs and Amendments during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 34(a) to the financial statements.

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

## 4. Operating Segments

C.I. Holdings Berhad has arrived at three (3) reportable segments that are organised and managed separately according to the business segments, which requires different business and marketing strategies. The reportable segments are summarised as follows:

| | | |
|---|---|---|
| 1. | Edible oil | Selling, packing and marketing of all types of edible oil. |
| 2. | Tap-ware and sanitary ware | Manufacture and trading of household fittings and appliances such as water taps, plumbing accessories and sanitary wares. This segment had been disposed during the financial year. |
| 3. | Investment holding | Investment activities. |

Others mainly comprised subsidiaries that have ceased operations and remained inactive.

During the financial year, the Group disposed its tap-ware and sanitary ware business segment, and has subsequently presented it as discontinued operations.

The Group evaluates performance on the basis of profit or loss from operations before tax not including non-recurring losses, such as restructuring costs and goodwill impairment.

The Directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business and are based on negotiated and mutually agreed terms.

Segment assets exclude tax assets.

Segment liabilities exclude tax liabilities and retirement benefit obligations. Even though loans and borrowings arise from financing activities rather than operating activities, they are allocated to the segments based on relevant factors (e.g. funding requirements).

Inter-segment revenue is priced along the same lines as sales to external customers and is eliminated in the consolidated financial statements. These policies have been applied consistently throughout the current and previous financial years.

Details are provided in the reconciliations from segment assets and liabilities to the position of the Group.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 4. Operating Segments (continued)

| 2025 | Edible oil RM'000 | Investment holding RM'000 | Others RM'000 | Total continuing operations RM'000 | Discontinued operations tap-ware and sanitary ware RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Total revenue | 4,782,987 | 59,288 | – | 4,842,275 | 17,567 | 4,859,842 |
| Inter-segment revenue | – | (59,288) | – | (59,288) | – | (59,288) |
| Revenue from external customers | 4,782,987 | – | – | 4,782,987 | 17,567 | 4,800,554 |
| Interest income | 959 | 7,624 | – | 8,583 | 27 | 8,610 |
| Finance costs | (16,274) | (160) | – | (16,434) | (60) | (16,494) |
| Net finance (expense)/income | (15,315) | 7,464 | – | (7,851) | (33) | (7,884) |
| Depreciation of property, plant and equipment | 7,969 | 126 | – | 8,095 | 38 | 8,133 |
| Depreciation of right-of-use assets | 3,212 | 437 | – | 3,649 | 94 | 3,743 |
| **Segment profit/(loss) before tax** | 117,869 | 1,134 | (20) | 118,983 | 873 | 119,856 |
| Other material non-cash items: | | | | | | |
| – Fair value adjustment on derivative instruments | 17,816 | – | – | 17,816 | – | 17,816 |
| – Reversal of impairment loss on financial assets, net | (13,540) | – | – | (13,540) | – | (13,540) |
| – Unrealised loss on foreign exchange | 7,097 | – | – | 7,097 | – | 7,097 |
| Additions to non-current assets other than financial instruments and deferred tax assets | 57,126 | 520 | – | 57,646 | – | 57,646 |
| **Segment assets** | 1,190,333 | 263,189 | – | 1,453,222 | – | 1,453,522 |
| **Segment liabilities** | 846,198 | 3,077 | 6 | 849,281 | – | 849,281 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 4. Operating Segments (continued)

| 2024 | Edible oil RM'000 | Investment holding RM'000 | Others RM'000 | Total continuing operations RM'000 | Discontinued operations tap-ware and sanitary ware RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Total revenue | 3,869,110 | 73,875 | – | 3,942,985 | 26,458 | 3,969,443 |
| Inter-segment revenue | – | (73,875) | – | (73,875) | – | (73,875) |
| Revenue from external customers | 3,869,110 | – | – | 3,869,110 | 26,458 | 3,895,568 |
| Interest income | 1,080 | 5,735 | – | 6,815 | 50 | 6,865 |
| Finance costs | (15,572) | (47) | – | (15,619) | (94) | (15,713) |
| Net finance (expense)/income | (14,492) | 5,688 | – | (8,804) | (44) | (8,848) |
| Depreciation of property, plant and equipment | 8,721 | 109 | – | 8,830 | 153 | 8,983 |
| Depreciation of right-of-use assets | 3,355 | 487 | – | 3,842 | 187 | 4,029 |
| **Segment profit/(loss) before tax** | 122,425 | (29) | (19) | 122,377 | 1,016 | 123,393 |
| Other material non-cash items: | | | | | | |
| – Bad debts written off/(recovered) | 13,927 | – | – | 13,927 | (1) | 13,926 |
| – Fair value adjustment on derivative instruments | (31,298) | – | – | (31,298) | – | (31,298) |
| – (Reversal of impairment loss)/ Impairment losses on financial assets, net | (9,466) | – | – | (9,466) | 182 | (9,284) |
| – Unrealised loss on foreign exchange | 14,109 | – | – | 14,109 | – | 14,109 |
| Additions to non-current assets other than financial instruments and deferred tax assets | 17,513 | 2,626 | – | 20,139 | 840 | 20,979 |
| **Segment assets** | 797,149 | 220,526 | – | 1,017,675 | 26,657 | 1,044,332 |
| **Segment liabilities** | 470,248 | 3,456 | 6 | 473,710 | 5,835 | 479,545 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 4. Operating Segments (continued)

Reconciliations of reportable segment profit or loss, assets and liabilities to the corresponding amounts of the Group are as follows:

| | 2025 RM'000 | 2024 RM'000 |
|---|---|---|
| **Profit for the year** | | |
| Total profit for reportable segments | 118,983 | 122,377 |
| Tax expense | (7,388) | (6,214) |
| Profit for the financial year from continuing operations | 111,595 | 116,163 |
| (Loss)/Profit for the financial year from discontinued operations, net of tax | (1,107) | 1,007 |
| Profit for the financial year of the Group per consolidated statement of profit or loss and other comprehensive income | 110,488 | 117,170 |
| **Assets** | | |
| Total assets for reportable segments | 1,453,522 | 1,044,332 |
| Current tax assets | 1,411 | 1,302 |
| Assets of the Group | 1,454,933 | 1,045,634 |
| **Liabilities** | | |
| Total liabilities for reportable segments | 849,281 | 479,545 |
| Deferred tax liabilities | 2,059 | 2,059 |
| Current tax liabilities | 3,417 | 1,998 |
| Retirement benefit obligations | – | 124 |
| Liabilities of the Group | 854,757 | 483,726 |

(a) Geographical information

The manufacturing facilities and sales offices of the Group are based in Malaysia.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers.

| | 2025 RM'000 | 2024 RM'000 |
|---|---|---|
| **Revenue from external customers** | | |
| Malaysia | 55,277 | 371,493 |
| Africa | 3,404,957 | 2,513,642 |
| Asia | 792,099 | 288,986 |
| Other regions | 548,221 | 721,447 |
| | 4,800,554 | 3,895,568 |

(b) There has been no single customer which contributed to revenue equal or more than 10% of the revenue of the Group.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 5. Property, Plant And Equipment

| Group 2025 | Balance as at 1 July 2024 RM'000 | Additions RM'000 | Disposals RM'000 | Written off RM'000 | Reclassifications RM'000 | Disposal of subsidiary (Note 26) RM'000 | Depreciation charge for the financial year RM'000 | Foreign exchange movement RM'000 | Balance as at 30 June 2025 RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| **Carrying amount** | | | | | | | | | |
| Buildings | 26,231 | 18 | (1,687) | – | 5,210 | (3,070) | (1,005) | – | 25,697 |
| Freehold land | 15,199 | – | – | – | – | – | – | – | 15,199 |
| Plant and machinery | 14,325 | 228 | (29) | (1,067) | 633 | (414) | (4,984) | – | 8,692 |
| Office furniture and equipment | 1,007 | 283 | – | (325) | 122 | (40) | (379) | (3) | 665 |
| Renovation | 5,910 | – | – | (215) | 100 | – | (549) | (16) | 5,230 |
| Motor vehicles | 3,340 | 2,895 | (845) | – | – | – | (1,216) | (158) | 4,016 |
| Construction-in-progress | 54,957 | 54,196 | – | (8,419) | (6,065) | – | – | – | 94,669 |
| | 120,969 | 57,620 | (2,561) | (10,026) | – | (3,524) | (8,133) | (177) | 154,168 |

| | At 30 June 2025 | | |
|---|---|---|---|
| | Cost RM'000 | Accumulated depreciation RM'000 | Carrying amount RM'000 |
| Buildings | 34,377 | (8,680) | 25,697 |
| Freehold land | 15,199 | – | 15,199 |
| Plant and machinery | 52,815 | (44,123) | 8,692 |
| Office furniture and equipment | 3,240 | (2,575) | 665 |
| Renovation | 10,359 | (5,129) | 5,230 |
| Motor vehicles | 6,441 | (2,425) | 4,016 |
| Construction-in-progress | 94,669 | – | 94,669 |
| | 217,100 | (62,932) | 154,168 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 5. Property, Plant And Equipment (continued)

| Group 2024 | Balance as at 1 July 2023 RM'000 | Additions RM'000 | Disposals RM'000 | Written off RM'000 | Reclassifications RM'000 | Reclassification from right-of-use asset (Note 6) RM'000 | Depreciation charge for the financial year RM'000 | Foreign exchange movement RM'000 | Balance as at 30 June 2024 RM'000 |
|---|---|---|---|---|---|---|---|---|---|
| **Carrying amount** | | | | | | | | | |
| Buildings | 25,323 | 456 | – | – | 1,624 | – | (1,172) | – | 26,231 |
| Freehold land | 15,199 | – | – | – | – | – | – | – | 15,199 |
| Plant and machinery | 14,078 | 2,166 | – | (100) | 4,110 | – | (5,929) | – | 14,325 |
| Office furniture and equipment | 1,003 | 340 | (43) | – | 65 | – | (358) | – | 1,007 |
| Renovation | 6,472 | 25 | – | – | 75 | – | (664) | 2 | 5,910 |
| Motor vehicles | 1,841 | 512 | (18) | – | – | 1,858 | (860) | 7 | 3,340 |
| Construction-in-progress | 50,662 | 14,057 | (3,616) | (272) | (5,874) | – | – | – | 54,957 |
| | 114,578 | 17,556 | (3,677) | (372) | – | 1,858 | (8,983) | 9 | 120,969 |

| | At 30 June 2024 | | |
|---|---|---|---|
| | Cost RM'000 | Accumulated depreciation RM'000 | Carrying amount RM'000 |
| Buildings | 36,505 | (10,274) | 26,231 |
| Freehold land | 15,199 | – | 15,199 |
| Plant and machinery | 64,836 | (50,511) | 14,325 |
| Office furniture and equipment | 5,265 | (4,258) | 1,007 |
| Renovation | 11,175 | (5,265) | 5,910 |
| Motor vehicles | 5,626 | (2,286) | 3,340 |
| Construction-in-progress | 54,957 | – | 54,957 |
| | 193,563 | (72,594) | 120,969 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 5. Property, Plant And Equipment (continued)

| Company 2025 | Balance as at 1 July 2024 RM'000 | Additions RM'000 | Disposal RM'000 | Depreciation charge for the financial year RM'000 | Balance as at 30 June 2025 RM'000 |
|---|---|---|---|---|---|
| **Carrying amount** | | | | | |
| Office furniture and equipment | 40 | 7 | – | (16) | 31 |
| Renovation | 55 | – | – | (16) | 39 |
| Motor vehicles | 278 | 513 | (209) | (94) | 488 |
| | 373 | 520 | (209) | (126) | 558 |

| | As at 30 June 2025 | | |
|---|---|---|---|
| | Cost RM'000 | Accumulated depreciation RM'000 | Carrying amount RM'000 |
| Office furniture and equipment | 899 | (868) | 31 |
| Renovation | 522 | (483) | 39 |
| Motor vehicles | 512 | (24) | 488 |
| | 1,933 | (1,375) | 558 |

| Company 2024 | Balance as at 1 July 2023 RM'000 | Additions RM'000 | Written off RM'000 | Depreciation charge for the financial year RM'000 | Balance as at 30 June 2024 RM'000 |
|---|---|---|---|---|---|
| **Carrying amount** | | | | | |
| Office furniture and equipment | 51 | 5 | * | (16) | 40 |
| Renovation | 72 | – | – | (17) | 55 |
| Motor vehicles | 354 | – | – | (76) | 278 |
| | 477 | 5 | * | (109) | 373 |

*Property, plant and equipment written off with carrying amounts less than RM1,000.

| | As at 30 June 2024 | | |
|---|---|---|---|
| | Cost RM'000 | Accumulated depreciation RM'000 | Carrying amount RM'000 |
| Office furniture and equipment | 892 | (852) | 40 |
| Renovation | 522 | (467) | 55 |
| Motor vehicles | 388 | (110) | 278 |
| | 1,802 | (1,429) | 373 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 5. Property, Plant And Equipment (continued)

(a) All items of property, plant and equipment are initially recorded at cost. After initial recognition, property, plant and equipment except for freehold land and construction-in-progress are stated at cost less any accumulated depreciation and accumulated impairment losses, if any.

Freehold land has unlimited useful life and is not depreciated. Construction-in-progress represents renovation, machinery and office equipment under installation and is stated at cost. Construction-in-progress is not depreciated until such time when the asset is ready for use.

Depreciation on other property, plant and equipment is calculated to write down the cost of the assets to their residual values on a straight line basis over their estimated useful lives. The estimated useful lives represent common life expectancies applied in the various business segments of the Group operates. The principal depreciation annual rates used are as follows:

| | |
|---|---|
| Buildings | 2% - 20% |
| Plant and machinery | 8% - 20% |
| Office furniture and equipment | 8% - 40% |
| Renovation | 10% - 20% |
| Motor vehicles | 20% |

(b) The carrying amounts of property, plant and equipment of the Group charged to licensed banks for banking facilities granted to certain subsidiaries at the end of the reporting period as disclosed in Note 16 and Note 17 to the financial statements respectively are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Buildings | 13,890 | 17,615 |
| Freehold land | 10,918 | 15,199 |
| | 24,808 | 32,814 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 6. Right-Of-Use Assets And Lease Liabilities

### Right-of-use assets

| Group 2025 | Note | Land RM'000 | Buildings RM'000 | Machineries RM'000 | Office equipment RM'000 | Motor vehicles RM'000 | Total RM'000 |
|---|---|---|---|---|---|---|---|
| **Carrying amount** | | | | | | | |
| At 1 July 2024 | | 6,343 | 12,640 | 63 | 6 | 688 | 19,740 |
| Addition | | – | – | – | 26 | – | 26 |
| Remeasurement | | – | 1,961 | – | – | – | 1,961 |
| Disposal of subsidiary | 26 | (1,947) | (566) | – | – | – | (2,513) |
| Termination of lease contract | | – | – | – | (28) | – | (28) |
| Depreciation charge for the financial year | | (179) | (3,224) | (63) | (6) | (271) | (3,743) |
| Foreign exchange movement | | – | (126) | – | 23 | (61) | (164) |
| At 30 June 2025 | | 4,217 | 10,685 | – | 21 | 356 | 15,279 |
| **2024** | | | | | | | |
| At 1 July 2023 | | 6,533 | 12,793 | 183 | 12 | 2,825 | 22,346 |
| Additions | | – | 3,423 | – | – | – | 3,423 |
| Termination of lease contract | | – | (174) | – | – | – | (174) |
| Reclassification to property, plant and equipment | 5 | – | – | – | – | (1,858) | (1,858) |
| Depreciation charge for the financial year | | (190) | (3,413) | (120) | (6) | (300) | (4,029) |
| Foreign exchange movement | | – | 11 | – | – | 21 | 32 |
| At 30 June 2025 | | 6,343 | 12,640 | 63 | 6 | 688 | 19,740 |

| Company | Buildings | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Carrying amount** | | |
| At beginning of financial year | 2,512 | 378 |
| Addition | – | 2,621 |
| Depreciation charge for the financial year | (437) | (487) |
| At end of financial year | 2,075 | 2,512 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 6. Right-Of-Use Assets And Lease Liabilities (continued)

### Lease liabilities

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Carrying amount** | | | | | |
| At beginning of financial year | | 12,869 | 12,413 | 2,532 | 395 |
| Addition | | 26 | 3,423 | – | 2,621 |
| Remeasurement | | 1,961 | – | – | – |
| Disposal of subsidiary | 26 | (579) | – | – | – |
| Termination of lease contract | | (6) | (186) | – | – |
| Payment of lease liabilities | | (3,304) | (3,286) | (531) | (531) |
| Accretion of interest | | 482 | 360 | 159 | 47 |
| Foreign exchange movement | | (75) | 145 | – | – |
| At end of financial year | | 11,374 | 12,869 | 2,160 | 2,532 |
| Represented by: | | | | | |
| Non-current liabilities | | 8,325 | 9,883 | 1,761 | 2,160 |
| Current liabilities | | 3,049 | 2,986 | 399 | 372 |
| Total lease liabilities owing to non-financial institutions | | 11,374 | 12,869 | 2,160 | 2,532 |

(a) The Group and the Company lease a number of land, buildings, machineries, office equipment and motor vehicles in the locations, which it operates with fixed periodic rent over the lease term. The Group has certain leases of forklifts and hostels with lease term of 12 months or less, and low value leases of office equipment of RM20,000 and below. The Group applies the "short-term lease" and "lease of low-value assets" exemptions for these leases.

(b) The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any re-measurement of the lease liabilities.

The right-of-use assets are depreciated on a straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

| | |
|---|---|
| Land | up to 99 years |
| Buildings | 2 to 10 years |
| Machineries | 2 years |
| Office equipment | 5 years |
| Motor vehicles | 5 years |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 6. Right-Of-Use Assets And Lease Liabilities (continued)

(c) During the financial year, the Group made the following cash payments to purchase of right-of-use assets:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Purchase of right-of-use assets | 26 | 3,423 |
| Financed by finance lease | (26) | (3,423) |
| Cash payments on purchase of right-of-use assets | – | – |

(d) Certain land of the Group with a carrying amount of RMNil (2024: RM1,965,000) have been charged as securities to banks for loans and borrowings granted to the Group as disclosed in Note 16 and Note 17 to the financial statements respectively.

(e) The following are the amounts recognised in profit or loss of the Group and of the Company:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Depreciation charge of right-of-use assets (included in cost of sales and administrative expenses) | 3,743 | 4,029 | 437 | 487 |
| Interest expense on lease liabilities (included in finance costs) | 482 | 360 | 159 | 47 |
| Expense relating to short-term leases (included in administrative expenses) | 1,270 | 1,174 | – | – |
| Expense relating to leases of low-value assets (included in administrative expenses) | 65 | 22 | – | – |
| Loss/(Gain) arising from termination of lease contracts (included in other income) | 22 | (12) | – | – |
| | 5,582 | 5,573 | 596 | 534 |

(f) The following are total cash outflows for leases as a lessee:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Included in net cash from operating activities: | | | | |
| Payment relating to short-term leases and leases of low-value assets | 1,335 | 1,196 | – | – |
| Included in net cash used in financing activities: | | | | |
| Payment of lease liabilities | 3,304 | 3,286 | 531 | 531 |
| | 4,639 | 4,482 | 531 | 531 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 6. Right-Of-Use Assets And Lease Liabilities (continued)

(g) The following table summarises the incremental borrowing rate ("IBR") as at the end of the reporting date and remaining maturity profile of the lease liabilities of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations as follows:

| | IBR per annum % | On demand or within one (1) year RM'000 | One (1) to five (5) years RM'000 | Total RM'000 |
|---|---|---|---|---|
| **Group** | | | | |
| 30 June 2025 | 2.70 - 6.85 | 3,522 | 8,916 | 12,438 |
| 30 June 2024 | 2.28 - 6.85 | 3,125 | 10,739 | 13,864 |
| **Company** | | | | |
| 30 June 2025 | 6.85 | 531 | 1,991 | 2,522 |
| 30 June 2024 | 6.85 | 531 | 2,522 | 3,053 |

(h) Management exercises judgement in determining the incremental borrowing rates whenever the implicit rates of interest in a lease are not readily determinable as well as the lease terms. The incremental borrowing rates used are based on prevailing market borrowing rates over similar lease terms, of similar value as the right-of-use asset in a similar economic environment. Lease terms are based on management expectations driven by prevailing market conditions and past experience in exercising similar renewal and termination options.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 7. Intangible Assets

| At costs | Note | Group | | |
|---|---|---|---|---|
| | | Building RM'000 | Trademark RM'000 | Total RM'000 |
| At 1 July 2024 | | 11,242 | 6,019 | 17,261 |
| Disposal of subsidiary | 26 | – | (19) | (19) |
| At 30 June 2025 | | 11,242 | 6,000 | 17,242 |
| At 1 July 2023 / 30 June 2024 | | 11,242 | 6,019 | 17,261 |

(a) Goodwill

Goodwill is initially measured at cost. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any. Goodwill is not amortised but instead tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount could be impaired.

The recoverable amount of the goodwill associated with the acquisition of Continental Resources Sdn. Bhd. (the "cash generating unit" or "CGU") under edible oil segment has been determined based on value-in-use calculations using a cash flow forecast and projections from financial budgets approved by management covering a five-year period and a terminal value. Estimating the value-in-use amount requires management to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The pre-tax discount rate applied to the cash flow forecast and projections, the forecasted growth rates used to extrapolate cash flows for the five-year period, and the calculations of the value-in-use for the CGU are most sensitive to the following assumptions:

| Key assumptions | 2025 % | 2024 % |
|---|---|---|
| Revenue growth rate for Year 1 to Year 5 | 3.00 | 3.00 |
| Gross profit margin for Year 1 to Year 5 | 6.00 | 6.00 |
| Pre-tax discount rate | 9.54 | 11.00 |
| Terminal value | Zero growth | Zero growth |

Management is not aware of any reasonably possible changes in the key assumptions that would cause the carrying amount of the CGU to materially exceed its recoverable amount.

(b) Other intangible assets with indefinite useful life

Other intangible assets represent trademark and are recognised only when the identifiability, control and future economic benefits probability are met. Other intangible assets are initially measured at cost. After initial recognition, other intangible assets are measured at cost less accumulated impairment losses, if any. The useful life of the trademark is estimated to be indefinite.

The recoverable amount of the trademark under edible oil segment has been determined based on value-in-use calculations using a cash flow forecast and projections from financial budgets approved by management covering a five-year period. The pre-tax discount rate applied to the cash flow forecast and projections, the forecasted growth rate used to extrapolate cash flows for the five-year period, and the calculations of value in use for the CGU are most sensitive to the following assumptions:

| Key assumptions | 2025 % | 2024 % |
|---|---|---|
| Revenue growth rate for Year 1 | -57.00 | -46.00 |
| Revenue growth rate for Year 2 to Year 5 | 2.00 | 2.00 |
| Gross profit margin for Year 1 to Year 5 | 3.00 | 3.00 |
| Pre-tax discount rate | 9.54 | 11.00 |

Management is not aware of any reasonably possible changes in the key assumptions that would cause the carrying amount of trademark to materially exceed its recoverable amount.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 8. Investments In Subsidiaries

| | Company | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Unquoted shares, at cost | 155,230 | 155,230 |
| Less: Disposal of subsidiary (Note 26) | (4,300) | – |
| | 150,930 | 155,230 |
| Less: Accumulated impairment losses | (100,730) | (100,730) |
| | 50,200 | 54,500 |

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

All components of non-controlling interests shall be measured at their acquisition-date fair values, unless another measurement basis is required by MFRSs. The choice of measurement basis is made on a combination-by-combination basis. Subsequent to initial recognition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

(b) Details of the subsidiaries are as follows:

| Name of company | Country of incorporation/ Principal place of business | Effective interest in equity | | Principal activities |
|---|---|---|---|---|
| | | 2025 % | 2024 % | |
| Continental Resources Sdn. Bhd. | Malaysia | 100 | 100 | Selling, manufacturing and packing of edible oils |
| Doe Industries Sdn. Bhd.# | Malaysia | – | 100 | Manufacture and selling of water taps, showers and other plumbing fittings |
| C.I. Building Industries Sdn. Bhd. | Malaysia | 100 | 100 | Investment holding |
| C.I. Engineering Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |
| C.I. Edible Oils Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |
| C.I. Construction Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |
| C.I. Marketing Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |
| C.I. Halla Environmental Technology Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |
| **Subsidiary of CRSB** | | | | |
| Palmtop Sdn. Bhd. | Malaysia | 60 | 60 | Selling and packing of edible oils |
| **Subsidiaries of Palmtop** | | | | |
| PNC Oil Factory (Malaysia) Sdn. Bhd. | Malaysia | 60 | 60 | Selling and packing of edible oils |
| Continental Palms Pte. Ltd.* | Singapore | 60 | 60 | Selling and marketing of edible oils |
| Tradekey PT Foods Nigeria Limited* | Nigeria | 60 | 60 | Inactive |
| Cebon Pte Ltd* | Singapore | 60 | 60 | General wholesale trade, including general importers and exporters, and trading on various commodities |
| Palmtop FZE* | United Arab Emirates | 60 | 60 | Inactive |
| Palmtop Uganda Limited*# | Uganda | 31 | 31 | General wholesale trade, including general importers and exporters, and trading on various commodities |

*Subsidiary not audited by BDO PLT or member firms of BDO International.
#Disposal was completed on 10 January 2025

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

**8. Investments In Subsidiaries (continued)**

(b) Details of the subsidiaries are as follows (continued):

| Name of company | Country of incorporation/ Principal place of business | Effective interest in equity | | Principal activities |
|---|---|---|---|---|
| | | 2025 % | 2024 % | |
| **Subsidiaries of DISB** | | | | |
| Doe Marketing Sdn. Bhd.# | Malaysia | – | 100 | Dealership and distribution of household fittings and appliances |
| Potex Industries Sdn. Bhd.# | Malaysia | – | 100 | Manufacturing and trading of ceramic sanitary wares and related products |
| Elegant Flow Sdn. Bhd.# | Malaysia | – | 100 | Trading of sanitary wares and related products |
| **Subsidiary of C.I. Building Industries Sdn. Bhd.** | | | | |
| C.I. Quarries Sdn. Bhd. | Malaysia | 100 | 100 | Investment holding |
| **Subsidiaries of C.I. Quarries Sdn. Bhd.** | | | | |
| Capital Aim Sdn. Bhd. | Malaysia | 100 | 100 | Investment holding |
| **Subsidiary of Capital Aim Sdn. Bhd.** | | | | |
| C.I. Quarries (Nilai) Sdn. Bhd. | Malaysia | 100 | 100 | Inactive |

*Subsidiary not audited by BDO PLT or member firms of BDO International.
#Disposal was completed on 10 January 2025

(c) On 7 January 2025, the Company disposed off its entire equity interest comprising 5,967,750 ordinary shares in DISB for a cash consideration of RM20,000,000. DISB was not classified as held for sale as at 30 June 2024 and the comparative statements of profit or loss and other comprehensive income have been re-presented to show the discontinued operations separately from continuing operations.

Further details on the effects of the disposal is disclosed in Note 26 to the financial statements.

(d) In the previous financial year, Palmtop subscribed 5,100 ordinary shares, representing 51% equity interest in Palmtop Uganda Limited, a company newly incorporated on 8 August 2023 in Uganda for a cash consideration of UGX18,599,700 or equivalent to RM23,371.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 8. Investments In Subsidiaries (continued)

(e) Subsidiaries of the Group that have material non-controlling interests ("NCI") are as follows:

| | Palmtop and its subsidiaries | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| NCI percentage of ownership interest and voting interest (%) | 40% | 40% |
| Carrying amount of NCI | 111,648 | 107,103 |
| Profit allocated to NCI | 42,741 | 48,509 |
| Total comprehensive income allocated to NCI | 41,652 | 48,592 |

(f) Summarised financial information before intra-group elimination of a subsidiary that has material NCI as at the end of each reporting period are as follows:

| | Palmtop and its subsidiaries | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Assets and liabilities** | | |
| Non-current assets | 97,756 | 66,348 |
| Current assets | 883,776 | 609,268 |
| Non-current liabilities | (2,033) | (718) |
| Current liabilities | (700,307) | (406,051) |
| Net assets | 279,192 | 268,847 |
| **Results** | | |
| Revenue | 4,551,382 | 3,771,718 |
| Profit for the financial year | 105,853 | 121,272 |
| Total comprehensive income | 103,139 | 121,479 |
| Cash flows from operating activities | (87,634) | 313,513 |
| Cash flows used in investing activities | (44,909) | (4,771) |
| Cash flows used in financing activities | 49,552 | (234,780) |
| Net (decrease)/increase in cash and cash equivalents | (82,991) | 73,962 |
| Dividends paid to NCI | (37,125) | (51,150) |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 9. Other Investment

| | Group and Company | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Non-current** | | |
| Club membership | 10 | 10 |

(a) The club membership were classified as financial assets at fair value through profit or loss pursuant to MFRS 9 *Financial Instruments*.

(b) The fair value of club membership is determined by reference to comparable market value of similar investments. The fair value of club membership of the Group and of the Company is categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

(c) The club membership is held by the Company under a staff's name.

## 10. Trade And Other Receivables

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Current** | | | | | |
| **Trade receivables** | | | | | |
| Trade receivables | | 741,631 | 410,898 | – | – |
| Less: Impairment losses | | (13,363) | (27,282) | – | – |
| | | 728,268 | 383,616 | – | – |
| **Other receivables** | | | | | |
| Other receivables and deposits | | 16,964 | 24,891 | 1,537 | 258 |
| Amounts due from subsidiaries | (c) | – | – | 4,039 | 3,998 |
| | | 16,964 | 24,891 | 5,576 | 4,256 |
| Less: Impairment losses | | (34) | (24) | (4,039) | (3,998) |
| | | 16,930 | 24,867 | 1,537 | 258 |
| | | 745,198 | 408,483 | 1,537 | 258 |
| **Prepayments** | (h) | 77,217 | 29,051 | 112 | 85 |
| | | 822,415 | 437,534 | 1,649 | 343 |

(a) Trade and other receivables, excluding prepayments, are classified as financial assets measured at amortised cost.

(b) The normal trade credit terms granted by the Group in respect of trade receivables ranged from 14 to 90 days (2024: 14 to 90 days) from the date of invoice. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

(c) Amounts due from subsidiaries represent advances and payments made on behalf, which are unsecured, interest-free and payable in cash and cash equivalents.

(d) Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 10. Trade And Other Receivables (continued)

(d) (continued)
The Group uses a provision matrix to measure the expected credit loss of trade receivables based on grouping of customers sharing the same credit risk characteristics and past due days. Expected loss rates are calculated using the roll rate method and probability of default method separately for exposure in different segments based on type of products.

The Group has established a provision matrix that is based on its historical credit loss experience, adjusted to reflect current and forward looking information on macroeconomic factors, which the Group has identified the inflation rate and gross domestic product ("GDP") of the countries which the Group sells its goods as the most relevant factors for the edible oil segment and tap-ware and sanitary ware segment respectively, affecting the ability of the consumers to settle the receivables.

During this process, the probability of non-payment by the trade receivables is adjusted by forward looking information and multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised in the statements of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectible, the gross carrying value of the asset would be written off against the associated impairment.

The Group considers a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancement held by the Group.

Individual assessment of impairment of trade receivable are separately assessed when it is probable that cash due will not be received in full.

It requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward looking information.

(e) The loss allowance for trade receivables of the Group is determined as follows:

| Group | Current RM'000 | 1 - 90 days past due RM'000 | More than 90 days past due RM'000 | Total RM'000 |
|---|---|---|---|---|
| **30 June 2025** | | | | |
| Expected loss rate | 0.61% | 0.57% | 86.34% | |
| Gross carrying amount of trade receivables | 547,049 | 184,201 | 10,381 | 741,631 |
| Loss allowance | (3,344) | (1,056) | (8,963) | (13,363) |
| | 543,705 | 183,145 | 1,418 | 728,268 |
| **30 June 2024** | | | | |
| Expected loss rate | 4.39% | 4.09% | 74.95% | |
| Gross carrying amount of trade receivables | 302,974 | 94,400 | 13,524 | 410,898 |
| Loss allowance | (13,286) | (3,860) | (10,136) | (27,282) |
| | 289,688 | 90,540 | 3,388 | 383,616 |

# NOTES TO THE FINANCIAL STATEMENTS
**30 JUNE 2025**
(continued)

## 10. Trade And Other Receivables (continued)

(f) The movements of the impairment loss for trade and other receivables at the end of each reporting period are as follows:

| Group | Lifetime ECL allowance RM'000 | Credit impaired RM'000 | Total RM'000 |
|---|---|---|---|
| **Trade receivables** | | | |
| As at 1 July 2024 | 17,290 | 9,992 | 27,282 |
| Charge for the financial year | 702 | – | 702 |
| Reversal of impairment loss | (13,218) | (1,060) | (14,278) |
| Disposal of subsidiary | (281) | (35) | (316) |
| Exchange difference | (27) | – | (27) |
| As at 30 June 2025 | 4,466 | 8,897 | 13,363 |
| As at 1 July 2023 | 22,344 | 14,123 | 36,467 |
| Charge for the financial year | 580 | 835 | 1,415 |
| Reversal of impairment loss | (5,826) | (4,897) | (10,723) |
| Written off | – | (69) | (69) |
| Exchange difference | 192 | – | 192 |
| As at 30 June 2024 | 17,290 | 9,992 | 27,282 |

| Group | 12-month ECL RM'000 | Lifetime ECL - Credit impaired RM'000 | Total RM'000 |
|---|---|---|---|
| **Other receivables and deposits** | | | |
| As at 1 July 2024 | 24 | – | 24 |
| Charge for the financial year | 36 | – | 36 |
| Disposal of subsidiary | (24) | – | (24) |
| Exchange differences | (2) | – | (2) |
| As at 30 June 2025 | 34 | – | 34 |
| As at 1 July 2023 | – | – | – |
| Charge for the financial year | 24 | – | 24 |
| As at 30 June 2024 | 24 | – | 24 |

| Company | 12-month ECL RM'000 | Lifetime ECL - Credit impaired RM'000 | Total RM'000 |
|---|---|---|---|
| **Other receivables and deposits** | | | |
| As at 1 July 2024 | * | – | * |
| Charge for the financial year | * | – | * |
| As at 30 June 2025 | * | – | * |
| As at 1 July 2023 | * | – | * |
| Charge for the financial year | * | – | * |
| As at 30 June 2024 | * | – | * |

* The effects of expected credit loss is insignificant.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 10. Trade And Other Receivables (continued)

(f) The movements of the impairment loss for trade and other receivables at the end of each reporting period are as follows (continued):

| Company | 12-month ECL RM'000 | Lifetime ECL - Credit impaired RM'000 | Total RM'000 |
|---|---|---|---|
| **Amounts due from subsidiaries** | | | |
| As at 1 July 2024 | – | 3,998 | 3,998 |
| Charge for the financial year | – | 41 | 41 |
| As at 30 June 2025 | – | 4,039 | 4,039 |
| As at 1 July 2023 | – | 3,959 | 3,959 |
| Charge for the financial year | – | 39 | 39 |
| As at 30 June 2024 | – | 3,998 | 3,998 |

* The effects of expected credit loss is insignificant.

Credit impaired refers to receivables who have defaulted on payments and are in significant financial difficulties as at the end of the reporting period.

(g) Impairment for other receivables and amounts due from subsidiaries are recognised based on the general approach within MFRS 9 using the forward looking expected credit loss model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. As at the end of the reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for financial assets by comparing the risk for default occurring over the expected life with the risk of default since initial recognition. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while twelve-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the twelve months after the end of the reporting period. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company is exposed to credit risk.

The Group defined significant increase in credit risk based on operating performance of the receivables, changes to contractual terms, payment delays and past due information.

The Group considers a receivable as credit impaired when one or more events that have a detrimental impact on the estimated cash flow have occurred, which includes debtors who are in significant financial difficulties or have defaulted on payments.

The probabilities of non-payment by other receivables and amounts due from subsidiaries are adjusted by forward looking information on macroeconomic factors, which the Group has identified the inflation rate of the countries which the Group sells its goods as the most relevant factor for edible oil segment, whereas GDP of the countries which the Group sells its goods as the most relevant factor for tap-ware and sanitary ware segment and investment holding segment, and multiplied by the amount of the expected loss arising from default to determine the twelve (12) months or lifetime expected credit loss for other receivables and amounts due from subsidiaries.

It requires management to exercise judgement in determining the probabilities of default by other receivables and amounts due from subsidiaries, appropriate forward looking information and significant increase in credit risk.

(h) Included in prepayments of the Group are advance payments to suppliers amounting to RM51,526,000 (2024: RM24,673,000).

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 10. Trade And Other Receivables (continued)

(i) At the end of each reporting period, the Group has no significant concentration of credit risk except for trade receivable from one (1) customer constituting 16% (2024: 21%) of total receivables of the Group. The Group does not anticipate the carrying amounts recorded at the end of each reporting period to be significantly different from the values that would eventually be received.

(j) The currency exposure profile of receivables excluding prepayments of the Group and of the Company is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| United States Dollar ("USD") | 517,176 | 257,825 | – | – |
| Euro ("EUR") | 211,970 | 134,933 | – | – |
| Arab Emirates Dirham ("AED") | 31 | 319 | – | – |
| Singapore Dollar ("SGD") | 267 | 539 | – | – |
| Chinese Renminbi ("RMB") | – | 277 | – | – |
| Ringgit Malaysia ("RM") | 15,754 | 14,590 | 1,537 | 258 |
| | 745,198 | 408,483 | 1,537 | 258 |

Sensitivity analysis of RM against foreign currencies at the end of the reporting period of the Group and of the Company, assuming that all other variables remain constant, are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Effects of 15% (2024: 10%) changes to RM against foreign currencies** | | |
| Profit after tax and equity | | |
| – USD/RM – strengthen | 58,958 | 19,595 |
| – USD/RM – weaken | (58,958) | (19,595) |
| – EUR/RM – strengthen | 24,165 | 10,255 |
| – EUR/RM – weaken | (24,165) | (10,255) |

The exposure of the Group and of the Company to the other currencies are not significant, hence the effects of the changes in the exchange rates are not presented.

## 11. Inventories

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **At cost** | | |
| Raw materials | 26,366 | 21,389 |
| Finished goods | 33,547 | 52,185 |
| | 59,913 | 73,574 |
| **At net realisable value** | | |
| Raw materials | – | 6 |
| Finished goods | – | 976 |
| | – | 982 |
| | 59,913 | 74,556 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 11. Inventories (continued)

(a) Inventories are stated at the lower of cost and net realisable value and cost is determined using the weighted average formula.

(b) Inventories of the Group recognised as cost of sales amounted to RM4,066,497,000 (2024: RM3,361,939,000).

(c) The amounts of inventories written down recognised in the statements of profit or loss are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Recognised in other operating expenses** | | |
| Inventories written down | – | 21 |
| **Recognised in other operating income** | | |
| Inventories written back | – | (455) |
| | – | (434) |

The Group reversed RMNil (2024: RM455,000) in respect of inventories written down in the previous financial years that were subsequently not required as the Group was able to sell those inventories above their carrying amounts.

## 12. Derivative Financial Instruments

| | Group | | | | | |
|---|---|---|---|---|---|---|
| | 2025 | | | 2024 | | |
| | Contract/ Notional amount Net long RM'000 | Assets RM'000 | Liabilities RM'000 | Contract/ Notional amount Net long RM'000 | Assets RM'000 | Liabilities RM'000 |
| Forward foreign exchange contracts | 1,128,866 | 16,855 | (31,557) | 618,876 | 3,724 | (9) |
| Commodity forward contracts | 11,204 | 5,735 | (3,256) | 1,926 | 2,055 | (177) |
| | | 22,590 | (34,813) | | 5,779 | (186) |

(a) Derivative financial instruments are classified as financial assets and financial liabilities measured at fair value through profit or loss.

The fair value of a forward foreign exchange contract is the amount that would be payable or receivable upon termination of the outstanding position arising and is determined by reference to the difference between the contracted rate and the forward exchange rate as at the end of each reporting period applied to a contract of similar amount and maturity profile.

The fair values of the above instruments have been estimated using the published market prices or quotes from reputable financial institutions or valuation techniques supported by observable market data.

Derivative financial instruments are categorised at Level 2 of the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

(b) The forward foreign exchange contracts were entered into with the objective of managing the exposure of the Group to currency risk for receivables, which are denominated in a currency other than the functional currency of the Group.

(c) The commodity forward contracts and commodity future contracts were entered into with the objective of managing the exposure of the edible oil segment of the Group to adverse price movements in vegetable oil commodity.

(d) The above derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value through profit and loss. The resulting loss from the re-measurement of RM17,816,000 (2024: gain of RM31,298,000) is recognised in profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 12. Derivative Financial Instruments (continued)

(e) The unexpired foreign currency forward contracts, which have been entered into by the Group for its trade receivables and trade payables as at end of each reporting period are as follows:

| Group | Contractual amount in Foreign Currency ("FC'000") | Equivalent amount in Ringgit Malaysia ("RM'000") | Average contractual rate RM/FC | Expiry dates |
|---|---|---|---|---|
| **2025** | | | | |
| USD | 139,950 | 606,095 | 4.33 | 1.7.2025 to 29.10.2025 |
| EUR | 3,795 | 1,186 | 0.31 | 2.7.2025 to 2.7.2025 |
| EUR | 111,200 | 521,585 | 4.69 | 15.7.2025 to 2.1.2026 |
| **2024** | | | | |
| USD | 81,670 | 384,396 | 4.71 | 1.7.2024 to 29.8.2024 |
| EUR | 45,400 | 234,480 | 5.16 | 15.7.2024 to 6.12.2024 |

(f) The financial instruments of the Group, which are subject to price risk along with their contract values and mark-to-market fair value on closing, plus fair value recognised over the financial year are as follows:

| Group | 2025 | | 2024 | |
|---|---|---|---|---|
| | Contract and notional value <1 year RM'000 | Fair value attributed to price changes at period closing <1 year RM'000 | Contract and notional value <1 year RM'000 | Fair value attributed to price changes at period closing <1 year RM'000 |
| **Commodity based** | | | | |
| Forward sales contracts | 345,744 | (3,256) | 115,776 | (177) |
| Forward purchase contracts | (334,540) | 5,735 | (113,850) | 2,055 |
| | | 2,479 | | 1,878 |

(g) Maturity profile of derivative financial liabilities of the Group at the end of the reporting period based on contractual undiscounted repayment obligations is repayable within one (1) year.

## 13. Cash And Bank Balances

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Cash and bank balances | 292,436 | 348,678 | 179,125 | 182,941 |
| Deposits with licensed banks | 69,469 | 19,805 | 68,500 | 18,500 |
| | 361,905 | 368,483 | 247,625 | 201,441 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 13. Cash And Bank Balances (continued)

(a) Cash and bank balances are classified as financial assets measured at amortised cost.

(b) Deposits with licensed banks of the Group and of the Company are subject to interest at rates ranging from 2.10% to 4.05% per annum and 2.10% to 4.05% per annum (2024: 1.45% to 3.55% per annum and 2.30% to 2.80% per annum) respectively.

(c) Deposits with the licensed banks of the Group and of the Company as at the end of the reporting period have maturity periods ranging from 29 days to 272 days and 29 days to 272 days (2024: 7 days to 151 days and 29 days to 151 days) respectively.

(d) Deposits with licensed banks of the Group and of the Company are fixed rate instruments. Sensitivity analysis at the end of the reporting period is not presented as fixed rate instrument is not affected by change in interest rates.

(e) The currency exposure profile of cash and bank balances is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| RM | 298,516 | 292,149 | 247,625 | 201,441 |
| AED | 5,786 | 29,866 | – | – |
| USD | 38,153 | 26,915 | – | – |
| EUR | 11,685 | 14,077 | – | – |
| SGD | 7,723 | 5,438 | – | – |
| Others | 42 | 38 | – | – |
| | 361,905 | 368,483 | 247,625 | 201,441 |

Sensitivity analysis of RM against AED, USD and EUR at the end of each reporting period, assuming that all other variables remain constant, are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Effects of 15% (2024: 10%) changes to RM against foreign currencies** | | |
| Profit after tax and equity | | |
| – AED/RM – strengthen | 660 | 2,270 |
| – AED/RM – weaken | (660) | (2,270) |
| – USD/RM – strengthen | 4,349 | 2,046 |
| – USD/RM – weaken | (4,349) | (2,046) |
| – EUR/RM – strengthen | 1,332 | 1,070 |
| – EUR/RM – weaken | (1,332) | (1,070) |

The exposure of the Group to the other currencies are not significant, hence the effects of the changes in the exchange rates are not presented.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 13. Cash And Bank Balances (continued)

(f) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of each reporting period:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Cash and bank balances | 292,436 | 348,678 | 179,125 | 182,941 |
| Deposits with licensed banks | 69,469 | 19,805 | 68,500 | 18,500 |
| As reported in statements of financial position | 361,905 | 368,483 | 247,625 | 201,441 |
| Less: Deposits with maturity more than three (3) months | (64,500) | (14,500) | (64,500) | (14,500) |
| As reported in statements of cash flows | 297,405 | 353,983 | 183,125 | 186,941 |

(g) Included in the bank balances of the Group are cash placed in Islamic accounts, which amounted to RM28,003,000 (2024: RM33,731,000).

(h) No expected credit losses were recognised arising from the deposits with licensed banks because the probability of default by these licensed banks were negligible.

## 14. Share Capital

| | Group and Company | | | |
|---|---|---|---|---|
| | 2025 | | 2024 | |
| | Number of shares '000 | RM'000 | Number of shares '000 | RM'000 |
| **Issued and fully paid with no par value** | | | | |
| As at beginning/end of the financial year | 162,000 | 95,147 | 162,000 | 95,147 |

The owners of the parent are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

## 15. Reserves

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Non-distributable** | | | | | |
| Exchange translation reserve | (a) | (507) | 1,117 | – | – |
| **Distributable** | | | | | |
| Retained earnings | | 393,888 | 358,541 | 203,388 | 160,551 |
| | | 393,381 | 359,658 | 203,388 | 160,551 |

(a) Exchange translation reserve

The exchange translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the presentation currency of the Group. It is also used to record the exchange differences arising from monetary items which form part of the net investment of the Group in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 16. Borrowings

| | Note | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| **Non-current liabilities** | | | |
| Secured: | | | |
| Islamic financing facilities | | 3,648 | 539 |
| **Current liabilities** | | | |
| Secured: | | | |
| Bankers' acceptances | | 23,156 | 19,985 |
| Islamic financing facilities | | 528,113 | 297,955 |
| | | 551,269 | 317,940 |
| **Total borrowings** | | | |
| Bankers' acceptances | | 23,156 | 19,985 |
| Islamic financing facilities | 17 | 531,761 | 298,494 |
| | | 554,917 | 318,479 |

(a) Borrowings are classified as financial liabilities measured at amortised cost.

(b) The carrying amounts of borrowings are reasonable approximation of their fair values, either due to their short-term nature or that they are floating rate instruments, which are re-priced to market interest rates on or near the end of the reporting period. Fair value of the borrowings of the Group for disclosure purpose are categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

(c) Bankers' acceptances are secured by first legal charges over land and buildings of certain subsidiaries as disclosed in Note 5 and Note 6 to the financial statements respectively. In addition, bankers' acceptances are guaranteed by corporate guarantee and indemnity by the Company and a negative pledge on the assets of certain subsidiaries.

(d) The following table sets out the carrying amounts, the weighted average effective interest rates as at the end of each reporting period and the remaining maturities of the borrowings of the Group and of the Company that are exposed to interest rate risk:

| Group | WAEIR per annum % | On demand or within one (1) year RM'000 | One (1) to five (5) years RM'000 | Total RM'000 |
|---|---|---|---|---|
| **30 June 2025** | | | | |
| **Floating rates** | | | | |
| Bankers' acceptances | 4.25 | 23,156 | – | 23,156 |
| Islamic financing facilities | 3.84 | 528,113 | 3,648 | 531,761 |
| | | 551,269 | 3,648 | 554,917 |
| **30 June 2024** | | | | |
| **Floating rates** | | | | |
| Bankers' acceptances | 4.00 | 19,985 | – | 19,985 |
| Islamic financing facilities | 3.83 | 297,955 | 539 | 298,494 |
| | | 317,940 | 539 | 318,479 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

**16. Borrowings (continued)**

(e) The maturity profile of borrowings of the Group and of the Company at the end of each reporting period based on contractual undiscounted repayment obligations is summarised in the table below:

| Group | On demand or within one (1) year RM'000 | One (1) to five (5) years RM'000 | Total RM'000 |
|---|---|---|---|
| **2025** | | | |
| Bankers' acceptances | 23,254 | – | 23,254 |
| Islamic financing facilities | 531,663 | 4,511 | 536,174 |
| Total undiscounted financial liabilities | 554,917 | 4,511 | 559,428 |
| **2024** | | | |
| Bankers' acceptances | 19,985 | – | 19,985 |
| Islamic financing facilities | 297,982 | 589 | 298,571 |
| Total undiscounted financial liabilities | 317,967 | 589 | 318,556 |

(f) Sensitivity analysis of interest rate at the end of the reporting period, assuming that all other variables remain constant, are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Profit after tax and equity** | | |
| – Increased by 1.0% (2024: 1.0%) | (4,217) | (2,420) |
| – Decreased by 1.0% (2024: 1.0%) | 4,217 | 2,420 |

(g) The currency exposure profile of borrowings of the Group is as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| USD | – | 1,124 |
| RM | 554,917 | 317,355 |
| | 554,917 | 318,479 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 16. Borrowings (continued)

(g) The currency exposure profile of borrowings of the Group is as follows (continued):

Sensitivity analysis of RM against foreign currency, USD as at the end of the reporting period, assuming that all other variables remain constant, are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Effects of 15% (2024: 10%) changes to RM against foreign currencies** | | |
| Profit after tax and equity | | |
| – USD/RM - strengthen | – | (85) |
| – USD/RM - weaken | – | 85 |

(h) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's and in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the statements of cash flows of the Group and of the Company as cash flows from financing activities.

| Group | Note | Bankers' acceptances RM'000 | Islamic financing facilities RM'000 | Lease liabilities (Note 6) RM'000 |
|---|---|---|---|---|
| **2025** | | | | |
| As at 1 July 2024 | | 19,985 | 298,494 | 12,869 |
| Cash flows | | | | |
| – Drawdowns | | 17,358 | 521,181 | – |
| – Repayments | | (12,412) | (287,914) | (2,822) |
| – Payments of interest/profit rate | | (5,065) | (10,900) | (482) |
| Non-cash flows: | | | | |
| – Additions | | – | – | 26 |
| – Remeasurement | | – | – | 1,961 |
| – Disposal of subsidiary | 26 | (1,775) | – | (579) |
| – Accretion of interest | | 5,065 | 10,900 | 482 |
| – Termination of lease contracts | | – | – | (6) |
| – Foreign exchange movement | | – | – | (75) |
| As at 30 June 2025 | | 23,156 | 531,761 | 11,374 |

| Group | Term loans RM'000 | Bankers' acceptances RM'000 | Islamic financing facilities RM'000 | Lease liabilities (Note 6) RM'000 |
|---|---|---|---|---|
| **2024** | | | | |
| At 1 July 2023 | 1,004 | 75,347 | 344,622 | 12,413 |
| Cash flows | | | | |
| – Drawdowns | – | 101,283 | 264,532 | – |
| – Repayments | (1,004) | (156,645) | (310,489) | (2,926) |
| – Payments of interest/profit rate | (42) | (3,776) | (11,471) | (360) |
| Non-cash flows: | | | | |
| – Additions | – | – | – | 3,423 |
| – Accretion of interest | 42 | 3,776 | 11,471 | 360 |
| – Termination of lease contracts | – | – | – | (186) |
| – Foreign exchange movement | – | – | (171) | 145 |
| At 30 June 2024 | – | 19,985 | 298,494 | 12,869 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 16. Borrowings (continued)

(h) Reconciliation of liabilities arising from financing activities (continued)

| | Company Lease liabilities (Note 6) | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| At beginning of financial year | 2,532 | 395 |
| Cash flows | (531) | (531) |
| Non-cash flows: | | |
| – Addition | – | 2,621 |
| – Accretion of interest | 159 | 47 |
| At end of financial year | 2,160 | 2,532 |

## 17. Islamic Financing Facilities

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Secured** | | |
| Islamic trade facilities | | |
| – non-current | 3,648 | 539 |
| – current | 528,113 | 297,955 |
| | 531,761 | 298,494 |

Islamic trade facilities of the Group are secured by first legal charge over the land and building of subsidiaries as disclosed in Note 5 and Note 6 to the financial statements respectively and guaranteed by way of a corporate guarantee by the Company and a negative pledge on the assets of certain subsidiaries.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 18. Deferred Tax Liabilities

(a) The deferred tax liabilities are made up of the following:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| As at beginning of the financial year | 2,059 | 1,777 |
| Recognised in profit or loss (Note 25) | – | 282 |
| As at end of the financial year | 2,059 | 2,059 |

(b) The components and movements of deferred tax liabilities during the financial year prior to offsetting are as follows:

| | Property, plant and equipment and right-of-use assets RM'000 | Others RM'000 | Total RM'000 |
|---|---|---|---|
| As at 1 July 2023 | 932 | 845 | 1,777 |
| Recognised in profit or loss | 282 | – | 282 |
| As at 30 June 2024/1 July 2024 | 1,214 | 845 | 2,059 |
| Recognised in profit or loss | – | – | – |
| As at 30 June 2025 | 1,214 | 845 | 2,059 |

(c) Amounts of temporary differences for which no deferred tax assets have been recognised in the statements of financial position are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Unabsorbed capital allowances | 426 | 420 | 426 | 420 |
| Unused tax losses | | | | |
| – Expires by 30 June 2028 | 736 | 736 | 736 | 736 |
| Other temporary differences | 29,687 | 28,173 | (44) | (34) |
| | 30,849 | 29,329 | 1,118 | 1,122 |

Deferred tax assets of the Company have not been recognised in respect of these items as these items were derived from different business sources and it is not probable that taxable profits of the Company from the same business source would be available against which the deductible temporary differences could be utilised.

Deferred tax assets of certain subsidiaries have not been recognised in respect of these items as it is not probable that taxable profits of the subsidiaries would be available against which the deductible temporary differences could be utilised.

The amount and availability of these items to be carried forward up to the periods as disclosed above are subject to the agreement of the respective local tax authorities.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 19. Retirement Benefit Obligations

(a) The Group operates an unfunded defined benefit plan for non-executive staff who are entitled to a payment calculated by reference to their length of service and earnings. Provision for retirement benefit obligations is calculated based on the predetermined rate of basic salaries and length of service of the employees.

The amounts recognised in the statements of financial position are determined as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Present value of unfunded retirement benefit obligations | – | 124 |
| **Analysed as follows:** | | |
| Non-current liabilities | | |
| – later than five (5) years | – | 124 |

(b) The total expenses recognised in profit or loss are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Current service cost | – | 4 |
| Past service cost | – | 3 |
| Interest cost | – | 5 |
| Expenses recognised in the statements of profit or loss and other comprehensive income included under administrative expenses | – | 12 |

(c) The movements during the financial year in the amounts recognised in the statements of financial position in respect of the retirement benefit obligations are as follows:

| | Note | Group | |
|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 |
| As at beginning of the financial year | | 124 | 194 |
| Recognised in profit or loss | | – | 12 |
| Disposal of subsidiary | 26 | (121) | – |
| Contributions paid | | (3) | (82) |
| As at end of the financial year | | – | 124 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 19. Retirement Benefit Obligations (continued)

(d) The principal actuarial assumptions used are as follows:

| | Group | |
|---|---|---|
| | 2025 % | 2024 % |
| Discount rates | – | 4.2 |
| Expected rates of salary increases | – | 5.0 |
| Price inflation | – | 2.5 |

## 20. Trade And Other Payables

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Trade payables | | 129,150 | 63,456 | – | – |
| Other payables | | | | | |
| Third parties | (c) | 77,414 | 41,970 | 45 | 5 |
| Accrued liabilities | | 41,613 | 42,585 | 987 | 1,058 |
| | | 119,027 | 84,555 | 1,032 | 1,063 |
| | | 248,177 | 148,011 | 1,032 | 1,063 |

(a) Trade and other payables of the Group and of the Company are classified as financial liabilities measured at amortised cost.

(b) Trade payables are non-interest bearing and the normal credit terms granted to the Group in respect of trade payables ranged from 4 to 120 days (2024: 4 to 120 days) from the date of invoice.

(c) Included in other payables of the Group are advance payments from customers amounting to RM56,323,000 (2024: RM28,247,000).

(d) Maturity profile of trade and other payables of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations is repayable on demand or within one (1) year.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 20. Trade And Other Payables (continued)

(e) The currency exposure profile of trade and other payables of the Group and of the Company are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| USD | 138,724 | 64,191 | – | – |
| EUR | 10,464 | 11,483 | – | – |
| SGD | 8,771 | 10,389 | – | – |
| RM | 87,760 | 60,490 | 1,032 | 1,063 |
| RMB | – | 945 | – | – |
| AED | 2,458 | 454 | – | – |
| IDR | – | 59 | – | – |
| | 248,177 | 148,011 | 1,032 | 1,063 |

Sensitivity analysis of RM against USD and EUR at the end of the reporting period of the Group, assuming that all other variables remain constant, are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| **Effects of 15% (2024: 10%) changes to RM against foreign currency** | | |
| Profit after tax and equity | | |
| – USD/RM – strengthen | (15,815) | (4,879) |
| – USD/RM – weaken | 15,815 | 4,879 |
| – EUR/RM – strengthen | (1,193) | (873) |
| – EUR/RM – weaken | 1,193 | 873 |

The exposure to the other currencies are not significant, hence the effects of the changes in the exchange rates are not presented.

## 21. Commitments

Capital commitments

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Capital expenditure in respect of purchase of property, plant and equipment: | | |
| – Approved and contracted for | 12,488 | 30,562 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 22. Revenue

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | |
| **Revenue from contracts with customers** | | | | |
| – Sale of goods | 4,782,987 | 3,869,110 | – | – |
| – Management fees from subsidiaries | – | – | 3,600 | 3,600 |
| | 4,782,987 | 3,869,110 | 3,600 | 3,600 |
| **Revenue from other sources** | | | | |
| – Dividend income from a subsidiary | – | – | 55,688 | 70,275 |
| | 4,782,987 | 3,869,110 | 59,288 | 73,875 |
| **Timing of revenue recognition** | | | | |
| Transferred at a point in time | 4,782,987 | 3,869,110 | – | – |
| Transferred over time | – | – | 3,600 | 3,600 |
| Revenue from contracts with customers | 4,782,987 | 3,869,110 | 3,600 | 3,600 |

*Disaggregation of revenue from contracts with customers*

Revenue from contracts with customers is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition as disclosed in Note 4 to the financial statements.

(a) Sale of goods

Revenue from sale of goods are recognised at a point in time when the goods have been transferred to the customer and coincides with the delivery of goods and acceptance by customers.

There is no material right of return and warranty provided to the customers on the sale of goods.

There is no significant financing component in the revenue arising from sale of goods as the sales are made on the normal credit terms not exceeding twelve (12) months.

(b) Management fees

Management fees is recognised over the period in which the services are rendered.

(c) Dividend income

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

## 23. Cost Of Sales

Cost of sales of the Group represents cost of inventories sold and other related expenses.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 24. Profit Before Tax

Other than those disclosed elsewhere in the financial statements, profit before tax is arrived at:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | |
| After charging: | | | | |
| Auditors' remuneration to BDO PLT: | | | | |
| – statutory audit | 290 | 277 | 86 | 80 |
| – non-statutory audit | 13 | 18 | 13 | 13 |
| Other auditors' remuneration: | | | | |
| – statutory audit | 123 | 114 | – | – |
| Bad debts written off | – | 13,926 | – | – |
| Interest expense on: | | | | |
| – term loans | – | 42 | – | – |
| – bankers' acceptances | 5,065 | 3,776 | – | – |
| – islamic financing facilities | 10,900 | 11,471 | – | – |
| – lease liabilities | 469 | 330 | 159 | 47 |
| – others | – | – | 1 | – |
| Loss on disposal of property, plant and equipment | 248 | – | 28 | – |
| Unrealised loss on foreign exchange, net | 7,097 | 14,109 | – | – |
| Fair value loss on derivative financial instruments: | | | | |
| – unrealised | 17,816 | – | – | – |
| – realised | – | 26,577 | – | – |
| Rental of forklifts | 922 | 869 | – | – |
| Rental of hostels | 348 | 292 | – | – |
| Rental of office equipment | 65 | 22 | – | – |
| And crediting: | | | | |
| Interest income received from: | | | | |
| – deposits with licensed banks | 2,405 | 1,537 | 1,752 | 513 |
| – short term investments | 5,873 | 5,211 | 5,873 | 5,211 |
| – others | 305 | 67 | – | – |
| Fair value gain on derivative financial instruments: | | | | |
| – unrealised | – | 31,298 | – | – |
| – realised | 15,434 | – | – | – |
| Gain on disposal of property, plant and equipment | – | 670 | – | – |
| Gain on foreign exchange: | | | | |
| – realised | – | 1,824 | – | – |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 25. Tax Expense

| | Note | Group | | Company | |
|---|---|---|---|---|---|
| | | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | | |
| Malaysian income tax: | | | | | |
| Current tax expense | | 5,043 | 4,637 | 430 | 123 |
| Under/(Over)-provision in prior years | | 102 | 121 | 33 | (18) |
| | | 5,145 | 4,758 | 463 | 105 |
| Foreign income tax: | | | | | |
| Current tax expense | | 2,502 | 1,213 | – | – |
| Over-provision in prior years | | (259) | (39) | – | – |
| | | 7,388 | 5,932 | 463 | 105 |
| Deferred tax: | | | | | |
| Relating to origination and reversal of temporary differences | | – | – | – | – |
| Under-provision in prior years | 18 | – | 282 | – | – |
| | | – | 282 | – | – |
| | | 7,388 | 6,214 | 463 | 105 |

(a) Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profits for the fiscal year. Tax expense for other taxation authorities are calculated at the rates prevailing in those respective jurisdictions.

(b) A subsidiary of the Group has been granted Principal Hub status, which provides tax incentive to the subsidiary for a period of ten (10) years. The Principal Hub status commenced in the Year of Assessment 2017 under the Income Tax Act 1967.

(c) The numerical reconciliations between the tax expense and the product of accounting profit multiplied by the applicable tax rate of the Group and of the Company are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | |
| Profit before tax | 118,983 | 122,377 | 75,700 | 73,677 |
| Tax at Malaysian statutory income tax rate of 24% (2024: 24%) | 28,556 | 29,370 | 18,168 | 17,682 |
| Tax effects in respect of: | | | | |
| – non-allowable expenses | 8,628 | 18,480 | 709 | 559 |
| – non-taxable income | (6,154) | (16,438) | (18,446) | (18,117) |
| – different tax rates in foreign jurisdiction | (811) | (104) | – | – |
| – deferred tax assets no recognised | 365 | – | – | – |
| – utilisation of deferred tax assets previously unrecognised | – | (8,012) | (1) | (1) |
| – tax incentives | (23,039) | (17,446) | – | – |
| | 7,545 | 5,850 | 430 | 123 |
| (Over)/Under-provision of income tax in prior years | (157) | 82 | 33 | (18) |
| Under-provision of deferred tax in prior years | – | 282 | – | – |
| | 7,388 | 6,214 | 463 | 105 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 25. Tax Expense (continued)

(d) Tax on each component of other comprehensive income is as follows:

| Group | Before tax RM'000 | Tax effect RM'000 | After tax RM'000 |
|---|---|---|---|
| **2025** | | | |
| Foreign currency translations | (2,713) | – | (2,713) |
| **2024** | | | |
| Foreign currency translations | 207 | – | 207 |

## 26. Disposal Of Subsidiary

On 7 January 2025, the Company had entered into a Share Sale Agreement with Central Cables Berhad for the disposal of 100% equity interest in Doe Industries Sdn. Bhd. ("DISB") for a cash consideration of RM20,000,000. The disposal was completed on 10 January 2025.

Following the disposal of DISB and its subsidiaries (collectively referred to as "DISB Group"), the result of DISB Group shall be deconsolidated from the Group on the same date. However, the Group has elected to deconsolidate DISB Group's results based on its financials as at 31 December 2024, as the financial results from 1 January 2025 to 7 January 2025 were deemed insignificant to the Group.

(a) The financial performance and cash flow information presented below are for the six months ended 31 December 2024 and the year ended 30 June 2024.

| | Note | DISB Group | |
|---|---|---|---|
| | | From 1.7.2024 to 31.12.2024 RM'000 | From 1.7.2023 to 30.6.2024 RM'000 |
| **Statement of Profit or Loss and Other Comprehensive Income** | | | |
| Revenue | | 17,567 | 26,458 |
| Cost of sales | | (14,117) | (20,778) |
| Gross profit | | 3,450 | 5,680 |
| Other operating income | | 127 | 572 |
| Selling and distribution costs | | (299) | (604) |
| Administrative expenses | | (2,345) | (4,336) |
| Impairment loss on financial assets | | – | (181) |
| Other expenses | | – | (21) |
| Finance costs | | (60) | (94) |
| Profit before tax | | 873 | 1,016 |
| Tax expense | | (26) | (9) |
| Profit after tax of discontinued operations | | 847 | 1,007 |
| Less: Loss on disposal of the subsidiary | 26(d) | (1,954) | – |
| (Loss)/Profit from discontinued operations | | (1,107) | 1,007 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 26. Disposal Of Subsidiary (continued)

(a) The financial performance and cash flow information presented below are for the six months ended 31 December 2024 and the year ended 30 June 2024. (continued)

| | Note | DISB Group | |
|---|---|---|---|
| | | From 1.7.2024 to 31.12.2024 RM'000 | From 1.7.2023 to 30.6.2024 RM'000 |
| **Statement of Cash Flows** | | | |
| Net cash (used in)/from operating activities | | (612) | 1,396 |
| Net cash from investing activities | | 57 | 12 |
| Net cash from financing activities | | (254) | (667) |
| Net (decrease)/increase in cash and cash equivalents | | (809) | 741 |
| Cash and cash equivalents at beginning of the financial period/year | | 4,065 | 3,324 |
| Cash and cash equivalents at the end of the financial period/year | | 3,256 | 4,065 |

(b) Analysis of the income tax of the discontinued operations was as follows:

| | DISB Group | |
|---|---|---|
| | From 1.7.2024 to 31.12.2024 RM'000 | From 1.7.2023 to 30.6.2024 RM'000 |
| Malaysian income tax: | | |
| – Current tax expense | 26 | 8 |
| – Under-provision in prior years | – | 1 |
| | 26 | 9 |
| Profit before tax | 873 | 1,016 |
| Tax at Malaysian statutory tax rate of 24% (2024: 24%) | 210 | 244 |
| Tax effects in respect of: | | |
| – non-taxable income | (213) | (85) |
| – non-allowable expenses | 29 | 112 |
| – utilisation of deferred tax assets previously unrecognised | – | (263) |
| | 26 | 8 |
| Under-provision of income tax expense in prior years | – | 1 |
| | 26 | 9 |

# NOTES TO THE FINANCIAL STATEMENTS
**30 JUNE 2025**
(continued)

**26. Disposal Of Subsidiary (continued)**

(c) The carrying amounts of assets and liabilities as at 31 December 2024 were:

| | Note | DISB Group 31.12.2024 RM'000 |
|---|---|---|
| **Assets** | | |
| Property, plant and equipment | 5 | 3,524 |
| Right-of-use assets | 6 | 2,513 |
| Intangible assets | 7 | 19 |
| Inventories | | 8,086 |
| Trade and other receivables | | 10,565 |
| Current tax assets | | 10 |
| Cash and bank balances | | 3,256 |
| | | 27,973 |
| **Liabilities** | | |
| Trade and other payables | | 3,925 |
| Borrowings | 16 | 1,775 |
| Lease liabilities | 6 | 579 |
| Current tax liabilities | | 19 |
| Retirement benefits obligations | 19 | 121 |
| | | 6,419 |
| Net assets of DISB Group at date of disposal | | 21,554 |

(d) Details of the disposal of subsidiary

| | Note | 2025 RM'000 |
|---|---|---|
| **Group** | | |
| Cash consideration | | 20,000 |
| Less: Net assets of DISB Group at date of disposal | | (21,554) |
| Loss on disposal of discontinued operation | | (1,554) |
| Less: Capital gains tax | | (400) |
| Loss on disposal of discontinued operation, net of tax | 26(a) | (1,954) |
| **Company** | | |
| Cash consideration | | 20,000 |
| Less: Cost of investment | 8 | (4,300) |
| Less: Capital gains tax | | (400) |
| Gain on disposal of subsidiary | | 15,300 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 26. Disposal Of Subsidiary (continued)

(e) Effect of the disposal on the cash flows of the Group:

| | Group |
|---|---|
| | 2025 RM'000 |
| Cash consideration | 20,000 |
| Less: Cash and bank balances of DISB Group at date of disposal | (3,256) |
| Net cash inflow from proceeds from disposal of subsidiary | 16,744 |

(f) Analysis of the results of the discontinued operations was as follows:

| | DISB Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Profit before tax is arrived after charging: | | |
| Auditors' remuneration to BDO PLT: | | |
| – statutory audit | – | 65 |
| Rental of hostel | – | 13 |
| Interest expense on: | | |
| – bankers acceptance | 47 | 64 |
| – lease liabilities | 13 | 30 |
| Inventories written down | – | 21 |
| And crediting: | | |
| Gain on termination of lease | – | 12 |
| Realised gain on foreign exchange | 89 | 51 |
| Interest income from fixed deposits with licensed bank | 27 | 50 |
| Inventories written back | 8 | 455 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 27. Earnings Per Share

(a) Basic

Basic earnings/(loss) per ordinary share for the financial year is calculated by dividing the profit/(loss) for the financial year attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year.

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Profit/(Loss) attributable to equity holders of the parent | | |
| – Continuing operations | 68,854 | 67,654 |
| – Discontinued operations | (1,107) | 1,007 |
| | 67,747 | 68,661 |
| | Unit'000 | Unit'000 |
| Weighted average number of ordinary shares in issue | 162,000 | 162,000 |
| | Sen | Sen |
| Basic earnings per ordinary share | | |
| – Continuing operations | 42.50 | 41.76 |
| – Discontinued operations | (0.68) | 0.62 |
| | 41.82 | 42.38 |

## 28. Dividends

| | Group and Company | | | |
|---|---|---|---|---|
| | 2025 | | 2024 | |
| | Dividend per share sen | Amount of dividend RM'000 | Dividend per share sen | Amount of dividend RM'000 |
| **In respect of the financial year ended 30 June 2024:** | | | | |
| Final single-tier dividend, paid on 14 October 2024 | 20 | 32,400 | – | – |
| **In respect of the financial year ended 30 June 2023:** | | | | |
| Final single-tier dividend, paid on 10 October 2023 | – | – | 15 | 24,300 |

On 27 August 2025, the Board of Directors approved payment of a single tier dividend of 20.0 sen per ordinary share amounting to RM32,400,000. The financial statements for the current financial year do not reflect this dividend.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 29. Employee Benefits

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| Salaries and wages | 53,740 | 49,475 | 2,686 | 2,879 |
| Social security contributions | 389 | 299 | 17 | 16 |
| Contributions to defined contribution plan | 3,325 | 3,260 | 298 | 313 |
| Other employee benefits | 834 | 588 | 321 | 276 |
| | 58,288 | 53,622 | 3,322 | 3,484 |

(a) Included in employee benefits of the Group and of the Company is Executive Directors' and other key management personnel's remuneration as disclosed in Note 30(c) to the financial statements.

(b) The number of employees of the Group and of the Company (excluding Directors) at the end of the financial year was 600 and 18 (2024: 594 and 15) respectively.

## 30. Related Party Disclosures

(a) Identities of related parties

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

Related parties of the Group include the following:

(i) Direct and indirect subsidiaries as disclosed in the Note 8 to the financial statements; and
(ii) A corporation in which a Director of the Company has substantial financial interests.

(b) In addition to the transactions and balances detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Subsidiaries** | | | | |
| Management fee income | – | – | 3,600 | 3,600 |
| Dividend income | – | – | 55,688 | 70,275 |
| Management fee expense | – | – | 362 | 240 |
| **Related party** | | | | |
| Management fee expense | 480 | 480 | 480 | 480 |
| Disposal of subsidiaries | 20,000 | – | 20,000 | – |

The related party transactions described above were carried out on agreed contractual terms and conditions and in the ordinary course of business between the related parties of the Group and of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 30. Related Party Disclosures (continued)

(c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including Directors (whether Executive or otherwise) of the Group and of the Company.

The remuneration of key management personnel during the financial year was as follows:

| | Group | | Company | |
|---|---|---|---|---|
| | 2025 RM'000 | 2024 RM'000 | 2025 RM'000 | 2024 RM'000 |
| **Continuing operations** | | | | |
| **Directors of the Company** | | | | |
| **Executive Directors:** | | | | |
| – Salaries, bonus and allowances | 12,851 | 14,168 | 690 | 388 |
| – Defined contribution plan | 601 | 540 | 54 | 13 |
| | 13,452 | 14,708 | 744 | 401 |
| **Non-Executive Directors:** | | | | |
| – Fees | 275 | 275 | 275 | 275 |
| – Allowances | 113 | 144 | 113 | 144 |
| | 388 | 419 | 388 | 419 |
| Total remuneration for Directors of the Company | 13,840 | 15,127 | 1,132 | 820 |
| **Directors of Subsidiaries** | | | | |
| **Executive Directors:** | | | | |
| – Salaries, bonus and allowances | 807 | 1,324 | – | – |
| – Defined contribution plan | 56 | 124 | – | – |
| Total remuneration for Directors of subsidiaries | 863 | 1,448 | – | – |
| **Other key management personnel of the subsidiaries:** | | | | |
| – Salaries, bonus and allowances | 1,845 | 798 | – | – |
| – Defined contribution plan | 315 | 58 | – | – |
| Total other key management personnel remuneration | 2,160 | 856 | – | – |
| **Total compensation of key management personnel** | 16,863 | 17,431 | 1,132 | 820 |

The estimated monetary value of benefits-in-kind received by the Directors otherwise than in cash from the Group and from the Company amounted to RM61,140 (2024: RM31,150) respectively.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 31. Financial Guarantee Contracts

The Company has provided corporate guarantees up to RM1,401,259,000 (2024: RM915,878,000) in respect of financial guarantees given to financial institutions for banking facilities granted to subsidiaries.

Financial guarantee contracts issued by the Company are those contracts that require payments to be made to reimburse the holders for losses they incur because the specified debtors fail to make payments when due in accordance with the terms of the debt instruments.

Financial guarantee contracts are recognised as financial liabilities at the time the guarantees are issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with the expected loss model under MFRS 9 and the amount initially recognised less amortisation.

The fair value of financial guarantees is classified as Level 3 in the fair value hierarchy and is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Financial guarantees have not been recognised since the fair value was not material on initial recognition. As at the end of the reporting period, there was no indication that any subsidiary would default on repayment.

The maximum credit risk exposure of the financial guarantee issued is limited to the credit amount utilised of RM554,917,000 (2024: RM915,878,000). The financial guarantees have low credit risk at the end of the year as the financial guarantee is unlikely to be called by the financial institutions.

Maturity profile of financial guarantee contracts of the Company as at the end of each reporting period based on contractual undiscounted repayment obligations, is repayable upon any default by the subsidiaries in respect of the guaranteed bank facilities.

## 32. Capital And Financial Risk Management

(a) Capital management

The primary objective of the capital management of the Group is to ensure that entities of the Group would be able to continue as a going concern whilst maximising return to shareholders through the optimisation of the debt and equity ratios.

The Group manages its capital structure and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payout to shareholders, issue new ordinary shares and redeem debts, where necessary. No changes were made in the objectives, policies or processes during the financial years ended 30 June 2024 and 30 June 2025.

The Group monitors capital using a gearing ratio, which is net debt divided by equity. The Group includes within net debt, borrowings, lease liabilities, trade and other payables, other liabilities, less cash and bank balances. Equity represents equity attributable to the owners of the parent. The net debt-to-equity ratios as at 30 June 2024 and 30 June 2025 are as follows:

| | Group | |
|---|---|---|
| | 2025 RM'000 | 2024 RM'000 |
| Borrowings | 554,917 | 318,479 |
| Lease liabilities | 11,374 | 12,869 |
| Trade and other payables | 248,177 | 148,011 |
| Other liabilities | 40,289 | 4,367 |
| Total liabilities | 854,757 | 483,726 |
| Less: Cash and bank balances | (361,905) | (368,483) |
| Net debt | 492,852 | 115,243 |
| Equity | 488,528 | 454,805 |
| Net debt to equity ratio | 1.01 | 0.25 |

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 32. Capital And Financial Risk Management (continued)

(a) Capital management (continued)

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities, the Group is required to maintain a consolidated shareholders' equity of more than twenty-five percent (25%) of the issued and paid-up capital (excluding treasury shares, if any) and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement for the financial year ended 30 June 2025.

(b) Financial risk management objectives and policies

Exposure to credit risk, liquidity and cash flow risk, foreign currency risk, interest rate risk and price fluctuation risk arises in the normal course of the businesses of the Group. The overall financial risk management objective of the Group is to minimise potential adverse effects on the financial performance of the Group.

The overall business strategies of the Group, its tolerance of risk and its general risk management philosophy are determined by management in accordance with prevailing economic and operating conditions. Financial risk management is carried out through risk reviews, internal control systems and adherence to the financial risk management policies of the Group.

The management policies of the Group for managing each of its financial risk are summarised below:

(i) Credit risk

Cash deposits and trade and other receivables could give rise to credit risk which requires the loss to be recognised if a counterparty fails to perform as contracted. Credit risk refers to the risk that a counterparty would default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties. The exposure and the creditworthiness of the counterparties of the Group are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The primary exposure of the Group and of the Company to credit risk arises through its trade receivables and other receivables. The carrying amount of financial assets as recorded in the financial statements, grossed up for any impairment losses, represents the maximum exposure to credit risk of the Group.

The credit risk concentration profiles have been disclosed in Note 10 to the financial statements.

(ii) Liquidity and cash flow risk

Liquidity risk is the risk that the Group is unable to service its cash obligations in the future. To mitigate this risk, management measures and forecasts its cash commitments, monitors and maintains a level of cash and cash equivalents deemed adequate to finance the operations and development activities of the Group.

Based on management's assessment, it is not probable that the counterparties to financial guarantee contracts will claim under the contract. The analysis of financial instruments by remaining contractual maturities has been disclosed in Note 6, Note 16 and Note 20 to the financial statements respectively.

(iii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rates.

The Group is subject to foreign exchange fluctuations through the import of raw materials and packaging materials and export of finished goods. The Group monitors the movement in foreign currency exchange rates closely to ensure its foreign currency risk is minimised.

The foreign currency profile and sensitivity analysis have been disclosed in Note 10, Note 12, Note 13, Note 16 and Note 21 to the financial statements respectively.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
**(continued)**

## 32. Capital And Financial Risk Management (continued)

(b) Financial risk management objectives and policies (continued)

(iv) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group and of the Company would fluctuate because of changes in market interest rates.

The exposure of the Group to interest rates risk arises primarily from their borrowings. The Group does not use derivative financial instruments to hedge this risk.

The interest rate profile and sensitivity analysis of interest rate risk have been disclosed in Note 6, Note 13 and Note 16 to the financial statements respectively.

(v) Price fluctuation risk

The edible oil segment of the Group is inversely exposed to price fluctuation risk on sales and purchases of palm oil commodities. This segment enters into commodity forward contracts with the objective of managing and hedging their respective exposure to price volatility in the commodity markets.

The objective of the Group on price risk management is to limit the exposure of the Group to fluctuations in market prices and to achieve expected margins on revenue.

The Group manages its price fluctuation risk by having policies and procedures governing forward positions.

The commodity forward contracts and commodity future contracts profile and sensitivity analysis of price fluctuation risk have been disclosed in Note 12 to the financial statements.

(vi) Fair value of financial instruments

The carrying amounts of financial assets and financial liabilities of the Group and the Company which are carried at amortised cost, such as trade and other receivables, cash and bank balances, trade and other payables and borrowings are reasonable approximation of fair value, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The carrying amounts of the current portion of loans and borrowings are reasonable approximations of fair values due to the insignificant impact of discounting.

Fair value information of financial assets and financial liabilities of the Group and the Company which are carried at fair value such as other investment and derivative financial assets/liabilities are disclosed in Note 9 and Note 12 to the financial statements.

## 33. Significant Event During The Financial Year

On 7 January 2025, the Company had entered into a share sale agreement with Central Cables Berhad, a company incorporated in Malaysia and a related party to the Company by virtue of common major shareholder, for the disposal of 100% equity interest in Doe Industries Sdn. Bhd., a wholly-owned subsidiary of the Company, for a cash consideration of RM20,000,000.

The transaction has been completed on 10 January 2025. Doe Industries Sdn. Bhd. has therefore ceased to be a subsidiary of the Company.

Details of the disposal is disclosed in Note 6 and Note 26 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

**30 JUNE 2025**
(continued)

## 34. Adoption Of New MFRSs And Amendments To MFRSs

### (a) New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards and Amendments of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

| Title | Effective Date |
|---|---|
| Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback* | 1 January 2024 |
| Amendments to MFRS 101 *Classification of Liabilities as Current or Non-current* | 1 January 2024 |
| Amendments to MFRS 101 *Non-current Liabilities with Covenants* | 1 January 2024 |
| Amendments to MFRS 107 and MFRS *7 Supplier Finance Arrangements* | 1 January 2024 |

The adoption of the above Standards and Amendments did not have any material effect on the financial performance or position of the Group and of the Company.

### (b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2025

The following are Standards of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Group and the Company:

| Title | Effective Date |
|---|---|
| Amendments to MFRS 121 *Lack of Exchangeability* | 1 January 2025 |
| Amendments to MFRS 9 and MFRS *7 Amendments to the Classification and Measurement of Financial Instruments* | 1 January 2026 |
| Amendments to MFRS 9 and MFRS *7 Contract Referencing Nature-dependent Electricity* | 1 January 2026 |
| *Annual Improvements to MFRS Accounting Standards - Volume 11* | 1 January 2026 |
| MFRS 18 *Presentation and Disclosure in Financial Statements* | 1 January 2027 |
| MFRS 19 *Subsidiaries without Public Accountability: Disclosures* | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* | Deferred |

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments since the effects would only be observable in the future financial years.

# LIST OF PROPERTIES

**PROPERTIES HELD BY THE GROUP AS AT 30TH JUNE 2025**

| Tenure | Location | Approximate Land Area (sq ft) | Approximate Age of Buildings (year) | Description | Date of Acquisition | 2025 Net Book Value RM'000 | 2024 Net Book Value RM'000 |
|---|---|---|---|---|---|---|---|
| **Negeri Sembilan Darul Khusus** | | | | | | | |
| Leasehold 99 years expiring 2077 | Land with building at HS(D) 658 PT 1342, Senawang Industrial Estate, Seremban, Negeri Sembilan Darul Khusus. | 130,680 (Built-up Area) | 45 | Factory for Manufacturing Tap wares | 10/06/1978 | – | 585 |
| Freehold (2 individual lots) | Land at HS (D) 14031 PT 3272, HS (D) 14036 PT 3277, Mukim Si Rusa, Daerah Port Dickson, Negeri Sembilan Darul Khusus. | 43,594 48,115 | – | Bungalow Land for Future Development of Orchard and Building | 03/11/1999 | – | – |
| **Melaka** | | | | | | | |
| Leasehold 99 years expiring 2101 | Land with building at Lot No. 6672 – 6674 PM No. 567 – 569 Lot No. 6667 – 6669 PM No. 571 – 573 Mukim Sungei Baru Tengah, Daerah Alor Gajah, Melaka. | 93,099 (Built-up Area) | 29 | Factory for Manufacturing Sanitary wares | 03/11/1995 | – | 4,450 |
| **Selangor Darul Ehsan** | | | | | | | |
| Freehold land | Land with building at GM 2514, Lot 2239, 9th Mile Telok, Lot 2239, Jalan Rajawali, Batu 9, Kampung Kebun Baru, 42500 Telok Panglima Garang, Kuala Langat, Selangor Darul Ehsan. | 175,602 | 20 | Industrial land | 20/09/2005 | 13,656 | 14,150 |
| Freehold land | Land with building at GM 4406, Lot 11202, Mukim Teluk Panglima Garang, Lot 11202, Jalan Rajawali, Batu 9, Kampung Kebun Baru, 42500 Telok Panglima Garang, Kuala Langat, Selangor Darul Ehsan. | 88,016 | 12 | Industrial land | 30/12/2012 | 11,149 | 11,310 |
| Freehold land | Land with building at GM6505, Lot 11203, Mukim Teluk Panglima Garang, Lot 11203, Jalan Rajawali, Batu 9, Kampung Kebun Baru, 42500 Telok Panglima Garang, Kuala Langat, Selangor Darul Ehsan. | 89,984 | 7 | Industrial land | 15/03/2019 | 4,281 | 4,281 |
| Leasehold | Building at PM 1529, Lot 14595 Seksyen 2, Mukim Bandar Ulu Kelang, Daerah Gombak. No.2, Lorong AU 4/19B, Taman Sri Keramat Tengah, 54200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur. | – | – | Property building for business own use | 21/03/2023 | – | 1,690 |

# LIST OF PROPERTIES

**PROPERTIES HELD BY THE GROUP AS AT 30TH JUNE 2025**
(continued)

| Tenure | Location | Approximate Land Area (sq ft) | Approximate Age of Buildings (year) | Description | Date of Acquisition | 2025 Net Book Value RM'000 | 2024 Net Book Value RM'000 |
|---|---|---|---|---|---|---|---|
| **Johor Darul Takzim** | | | | | | | |
| Leasehold 60 years expiring 2055 | Land with building at PTD 115556, HSD 221665, Mukim of Plentong, District of Johor Bahru, Johor Darul Takzim PLO 470, Jalan Keluli 1, 81700 Pasir Gudang, Johor Darul Takzim. | 87,120 | 17 | Industrial land | 20/02/2008 | 2,644 | 2,746 |
| Leasehold 60 years expiring 2052 | Land with building at PTD 110329, HSD 200231, Mukim Plentong, Daerah Johor Bahru, No.18, Jalan Pekeliling, Taman Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor Darul Takzim. | 99,876 | 6 | Industrial land | 30/04/2019 | 8,270 | 8,563 |
| | | | | | | 40,000 | *47,775* |

# ANALYSIS OF SHAREHOLDINGS
**AS AT 29 AUGUST 2025**

**Issued and fully paid-up share capital :** 162,000,000 ordinary shares
**Class of shares** **:** Ordinary shares
**Voting rights by show of hand** **:** One vote for every member
**Voting rights by poll** **:** One vote for every share held

## Analysis By Size Of Shareholdings

| Size of Shareholdings | No. of Shareholders | % | No. of Shares | % |
|---|---|---|---|---|
| 1 - 99 | 164 | 6.71 | 1,652 | 0.00 |
| 100 - 1,000 | 846 | 34.60 | 642,594 | 0.40 |
| 1,001 - 10,000 | 1,105 | 45.20 | 4,310,642 | 2.66 |
| 10,001 - 100,000 | 267 | 10.92 | 7,379,602 | 4.56 |
| 100,001 to less than 5% of issued shares | 60 | 2.45 | 68,435,710 | 42.24 |
| 5% and above of issued shares | 3 | 0.12 | 81,229,800 | 50.14 |
| **Total** | **2,445** | **100.00** | **162,000,000** | **100.00** |

## Substantial Shareholders As Per The Register Of Substantial Shareholders

| No. | Name | Direct No. of Shares Held | % | Indirect No. of Shares Held | % |
|---|---|---|---|---|---|
| 1 | JAG Capital Holdings Sdn Bhd | 53,400,000 | 32.96 | – | – |
| 2 | Dato' Sukumaran s/o Ramasamy | 16,829,800 | 10.39 | – | – |
| 3 | Continental Theme Sdn Bhd | 12,922,100 | 7.98 | – | – |
| 4 | Datuk Seri Johari Bin Abdul Ghani | – | – | 53,400,000 | 32.96[1] |
| 5 | Datin Mariam Prudence Binti Yusof | – | – | 34,344,900 | 21.20[2] |

**Notes:**
1 Deemed interest through JAG Capital Holdings Sdn Bhd.
2 Deemed interest through Du Ain Sdn Bhd, Duclos Sdn Bhd, Syed Ibrahim Sdn Bhd, Leasing Corporation Sdn Bhd, Sisma Water Technology Sdn Bhd and Continental Theme Sdn Bhd.

## Directors' Shareholdings As Per The Register Of Directors' Shareholdings

| No. | Name | Direct No. of Shares Held | % | Indirect No. of Shares Held | % |
|---|---|---|---|---|---|
| 1 | Megat Joha Bin Megal Abdul Rahman | – | – | – | – |
| 2 | Dato' Sukumaran s/o Ramasamy | 16,829,800 | 10.39 | – | – |
| 3 | Mohammad Bin Alwi | – | – | – | – |
| 4 | Amir Nashrin Bin Johari | – | – | – | – |
| 5 | Datin Mariam Prudence Binti Yusof | – | – | 34,344,900 | 21.20[1] |
| 6 | Sharina Binti Saidon | – | – | – | – |
| 7 | Dato' Sivananthan a/l Shanmugam | – | – | – | – |
| 8 | Mohammad Farish Nizar Bin Othman | – | – | – | – |

**Note:**
1 Deemed interest through Du Ain Sdn Bhd, Duclos Sdn Bhd, Syed Ibrahim Sdn Bhd, Leasing Corporation Sdn Bhd, Sisma Water Technology Sdn Bhd and Continental Theme Sdn Bhd.

# ANALYSIS OF SHAREHOLDINGS

**AS AT 29 AUGUST 2025**
(continued)

## List Of Thirty (30) Largest Shareholders As At 29 August 2025

| No. | Name | No. of Shares | % |
|---|---|---|---|
| 1 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for JAG Capital Holdings Sdn Bhd (PB)* | 53,400,000 | 32.96 |
| 2 | Dato' Sukumaran s/o Ramasamy | 16,829,800 | 10.39 |
| 3 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Continental Theme Sdn Bhd* | 11,000,000 | 6.79 |
| 4 | Maybank Securities Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account - Money Penny Sdn Bhd for Casa Biz Sdn Bhd* | 7,182,500 | 4.43 |
| 5 | Maybank Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Money Penny Sdn Bhd* | 5,404,810 | 3.34 |
| 6 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Duclos Sdn Bhd* | 5,000,000 | 3.09 |
| 7 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Leasing Corporation Sdn Bhd* | 4,686,400 | 2.89 |
| 8 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Syed Ibrahim Sdn Bhd* | 4,000,000 | 2.47 |
| 9 | MBSB Investment Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Syarifah Anita Ibrahim (CTS-SAI0004C)* | 3,669,500 | 2.27 |
| 10 | MBSB Investment Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Syarifah Aminah Ibrahim binti Syed Ibrahim (CTS-SAI0005C)* | 3,646,400 | 2.25 |
| 11 | MBSB Investment Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Azril Akmar bin Attan Akmar (CTS-AAA0006C)* | 3,333,800 | 2.06 |
| 12 | Citigroup Nominees (Tempatan) Sdn Bhd<br>*Exempt an for Bank of Singapore Limited (Local)* | 3,200,000 | 1.98 |
| 13 | Maybank Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Erwin Selvarajah a/l Peter Selvarajah* | 3,080,000 | 1.90 |
| 14 | Tiger Vest Sdn Bhd | 3,009,800 | 1.86 |
| 15 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Du-Ain Sdn Bhd* | 3,000,000 | 1.85 |
| 16 | UOB Kay Hian Nominees (Tempatan) Sdn Bhd<br>*For Sisma Water Technology Sdn Bhd* | 3,000,000 | 1.85 |
| 17 | Money Penny Sdn Bhd | 2,600,000 | 1.61 |
| 18 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for Continental Theme Sdn Bhd (PB)* | 1,922,100 | 1.19 |
| 19 | HSBC Nominees (Asing) Sdn Bhd<br>*Exempt An for Bank Vontobel AG* | 1,355,600 | 0.84 |
| 20 | MBSB Investment Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for RDS Network Sdn Bhd (CTS-RDS0001C)* | 856,800 | 0.53 |
| 21 | HSBC Nominees (Asing) Sdn Bhd<br>*Exempt An for Bank Julius Baer & Co Ltd (Singapore BCH)* | 618,700 | 0.38 |
| 22 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for Syed Ibrahim Sdn Bhd (PB)* | 540,000 | 0.33 |

# ANALYSIS OF SHAREHOLDINGS

**AS AT 29 AUGUST 2025**
(continued)

| No. | Name | No. of Shares | % |
|---|---|---|---|
| 23 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for Sisma Water Technology Sdn Bhd (PB)* | 507,400 | 0.31 |
| 24 | Citigroup Nominees (Asing) Sdn Bhd<br>*Exempt An for UBS AG Singapore (Foreign)* | 417,900 | 0.26 |
| 25 | Maybank Nominees (Tempatan) Sdn Bhd<br>*Pledged Securities Account for Su Tiing Uh* | 410,000 | 0.25 |
| 26 | Tan Sri Dato' Seri Abdul Ghani Bin Abdul Aziz | 360,000 | 0.22 |
| 27 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for Duclos Sdn Bhd (PB)* | 360,000 | 0.22 |
| 28 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for RDS Network Sdn Bhd (PB)* | 339,100 | 0.21 |
| 29 | Cimsec Nominees (Tempatan) Sdn Bhd<br>*CIMB for Du-Ain Sdn Bhd (PB)* | 329,000 | 0.20 |
| 30 | Tan Mee Hua | 286,000 | 0.18 |
| | | **144,345,610** | **89.11** |

# ADDITIONAL COMPLIANCE INFORMATION

**Utilisation of Proceeds Raised from Corporate Proposals**

The Company did not undertake any corporate proposal during the financial year ended 30 June 2025.

**Audit and Non-Audit Fees**

The total amount of audit and non-audit fees paid or payable to the external auditors and their affiliated firms by the Group and the Company for the financial year ended 30 June 2025 are as follows:

| | Audit Fees | | Non-Audit Fees | |
|---|---|---|---|---|
| | Group RM | Company RM | Group RM | Company RM |
| i) BDO PLT | 290,000 | 86,250 | 13,000 | 13,000 |
| ii) Non-BDO PLT | 123,000 | – | – | – |
| iii) BDO Tax Services Sdn Bhd | – | – | 21,400 | 6,000 |
| | 413,000 | 86,250 | 34,400 | 19,000 |

**Material Contracts**

There were no material contracts entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests, either still subsisting at the end of the financial year ended 30 June 2025 or entered into since the end of the previous financial year.

# NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Forty-Seventh Annual General Meeting of the Company will be held at Corus Hotel KLCC, Persiaran Hampshire, Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 29 October 2025 at 9:30 a.m. for the purpose of considering the following businesses:

**AGENDA**

**As Ordinary Business**

1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon. — *Please refer to Explanatory Note 1*

2. To approve the payment of Directors' fees of RM275,000 for the financial year ended 30 June 2025. — *Ordinary Resolution 1*

3. To approve the payment of Directors' benefits up to an amount of RM165,000 for the period from 30 October 2025 until the next Annual General Meeting of the Company to be held in 2026. — *Ordinary Resolution 2*

4. To re-elect the following Directors who are retiring by rotation pursuant to Clause 100 of the Constitution of the Company and being eligible offer themselves for re-election:
   (i) Dato' Sivananthan a/l Shanmugam — *Ordinary Resolution 3*
   (ii) Mohammad Farish Nizar Bin Othman — *Ordinary Resolution 4*
   (iii) Mohammad Bin Alwi — *Ordinary Resolution 5*

5. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration for the ensuing year. — *Ordinary Resolution 6*

**As Special Business**

To consider and, if thought fit, to pass the following resolution:

6. **Authority under Sections 75 and 76 of the Companies Act 2016 ("the Act") for the Directors to allot and issue shares** — *Ordinary Resolution 7*

   "THAT pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and 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 issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

   THAT pursuant to Section 85 of the Act, read together with Clause 18 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from issuance of new shares pursuant to this Mandate.

   AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD
**C.I. HOLDINGS BERHAD**

**ON POOI FONG** (MAICSA 7018189/SSM PC No. 202208000204)
**TAI YUEN LING** (LS 0008513/SSM PC No. 202008001075)
**LIM LEE TZE** (MAICSA 7065751/SSM PC No. 201908002274)
Secretaries

Kuala Lumpur
Date: 30 September 2025

# NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING (continued)

**Notes:**

1. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 22 October 2025. Only a member whose name appears in such Record of Depositors shall be entitled to attend and vote at this meeting or appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company.

2. Where a member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.

3. Where a member of the Company is an exempt authorised nominee 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 Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Section 25A(1) of SICDA.

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 the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

5. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Company's Registered Office at Suite A-11-1, Level 11, Hampshire Place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur, Malaysia or via electronic means through the Boardroom Smart Investor Portal at **https://investor.boardroomlimited.com** not less than 48 hours before the time appointed for holding the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Annual General Meeting or Adjourned Annual General Meeting.

6. For any corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative, executed in the manner as stated in the proxy form at the Registered Office at Suite A-11-1, Level 11, Hampshire Place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur.

7. The last date and time for lodging the proxy form is **Monday, 27 October 2025** at **9:30 a.m.**

8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of any general meeting will be put to vote by way of poll. Independent Scrutineer who is independent of the person undertaking the polling process, will be appointed to verify the results of the poll.

# NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING (continued)

**Explanatory Notes:**

**(i) Agenda No. 1 – Audited Financial Statements**

This Agenda item is meant for discussion only as it does not require shareholders' approval pursuant to the provision of Section 340(1)(a) of the Act. Hence, this item on the Agenda is not put forward for voting.

**(ii) Ordinary Resolutions 1 and 2 - Directors' fees and benefits payable to Directors**

Payment of Directors' fees and benefits under Section 230(1) of the Act provides amongst others, that the Directors' fees and any benefits payable to the Non-Executive Directors of the Company shall be approved at a general meeting.

The details of the proposed payment of Directors' fees for the financial year ended 30 June 2025, are disclosed in the Corporate Governance Overview Statement of the Annual Report 2025.

In determining the estimated total amount of Directors' benefits payable, the Board has considered the anticipated number of meetings for the Board and Board Committees based on the existing Board composition. The Directors' benefit payable is also inclusive of allocation of expenses to be incurred for continuing education programmes for the Directors. Approval will be sought at the next Annual General Meeting for additional Directors' benefit, should there be any shortfall.

**(iii) Ordinary Resolutions 3 to 5 – Re-election of Directors**

The profiles of the Directors standing for re-election as per Agenda item 4 are set out in the Profile of Directors of the Annual Report 2025.

The Board had through the Nomination and Remuneration Committee, carried out the necessary assessment of the retiring Directors, namely Dato' Sivananthan a/l Shanmugam, Mohammad Farish Nizar Bin Othman and Mohammad Bin Alwi (collectively referred to as "Retiring Directors") and concluded that the Retiring Directors have:

(i) met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors;
(ii) met the fit and proper criteria pursuant to the Directors' Fit and Proper Policy adopted; and
(iii) the Independent Directors named above remain independent.

The Board, save for the Directors named above, who have abstained from the deliberation and decision on their proposed re-election at the relevant Nomination and Remuneration Committee Meeting and Board of Directors' Meeting, is supportive of the re-election of the Retiring Directors.

**(iv) Ordinary Resolution 6 – Re-appointment of Auditors**

The Board had, through the Audit, Risk Management and Sustainability ("ARMS") Committee, considered the re-appointment of BDO PLT as the Auditors of the Company. The factors considered by the ARMS Committee are disclosed in the ARMS Committee Report of the Annual Report 2025.

**(v) Ordinary Resolution 7 - Authority pursuant to Sections 75 and 76 of the Act for the Directors to Allot and Issue Shares**

The Ordinary Resolution 7 proposed under item 6 of the Agenda seeks the shareholders' approval of a general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

The Company did not allot and issue any shares pursuant to the general mandate granted by the shareholders at the previous Annual General Meeting.

# NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING (continued)

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

C.I. HOLDINGS BERHAD
(197801000889 (37918-A))
(Incorporated in Malaysia)

# FORM OF PROXY

| | |
|---|---|
| CDS Account No. | |
| No. of Shares Held | |

I/We _____
(Full name in block letters, NRIC No. / Passport No. / Company No.)

of _____
(Full address)

Telephone No. _____ Email Address _____

being a member/members of **C.I. HOLDINGS BERHAD**, hereby appoint:

| **Full Name (in block letters)** | **NRIC No. / Passport No.** | **Proportion of Shareholdings** | |
|---|---|---|---|
| | | **No. of Shares** | **%** |
| **Telephone No.** **Email Address** | | | |
| **Address** | | | |

and/or (delete as appropriate)

| **Full Name (in block letters)** | **NRIC No. / Passport No.** | **Proportion of Shareholdings** | |
|---|---|---|---|
| | | **No. of Shares** | **%** |
| **Telephone No.** **Email Address** | | | |
| **Address** | | | |

or failing him/her, the Chairman of the Meeting, as *my/our proxy, to attend and vote for *me/us on *my/our behalf at the Forty-Seventh Annual General Meeting of the Company, to be held at Corus Hotel KLCC, Persiaran Hampshire, Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 29 October 2025 at 9:30 a.m. and at any adjournment thereof.

| **RESOLUTION NO.** | **ORDINARY BUSINESS** | **FOR** | **AGAINST** |
|---|---|---|---|
| Ordinary Resolution 1 | To approve the payment of Directors' fees for the financial year ended 30 June 2025 | | |
| Ordinary Resolution 2 | To approve the payment of Directors' benefits for the period from 30 October 2025 until the next Annual General Meeting of the Company | | |
| Ordinary Resolution 3 | To re-elect Dato' Sivananthan a/l Shanmugam as Director | | |
| Ordinary Resolution 4 | To re-elect Mohammad Farish Nizar Bin Othman as Director | | |
| Ordinary Resolution 5 | To re-elect Mohammad Bin Alwi as Director | | |
| Ordinary Resolution 6 | To re-appoint BDO PLT as Auditors of the Company | | |
| | **SPECIAL BUSINESS** | **FOR** | **AGAINST** |
| Ordinary Resolution 7 | Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares | | |

(Please indicate with a ("X") in the appropriate box whether you wish your vote to be cast for or against the resolution. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.)

Signed this _____ day of _____,2025

_____
Signature(s) of Shareholder/Attorney
(if shareholder is a corporation, this part should be executed under seal)

**NOTES:**

1. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 22 October 2025. Only a member whose name appears in such Record of Depositors shall be entitled to attend and vote at this meeting or appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company.
2. Where a member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee 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 Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Section 25A(1) of SICDA.
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 the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Company's Registered Office at Suite A-11-1, Level 11, Hampshire Place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur, Malaysia or via electronic means through the Boardroom Smart Investor Portal at **https://investor.boardroomlimited.com** not less than 48 hours before the time appointed for holding the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Annual General Meeting or Adjourned Annual General Meeting.
6. For any corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative, executed in the manner as stated in the proxy form at the Registered Office at Suite A-11-1, Level 11, Hampshire Place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur.
7. The last date and time for lodging the proxy form is **Monday, 27 October 2025** at **9:30 a.m.**
8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of any general meeting will be put to vote by way of poll. Independent Scrutineer who is independent of the person undertaking the polling process, will be appointed to verify the results of the poll.

**PERSONAL DATA PRIVACY:**
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Fold this flap for sealing

Then fold here

STAMP

The Company Secretary

C.I. HOLDINGS BERHAD

(Company no. 197801000889 (37918-A))

Suite A-11-1, Level 11,
Hampshire Place Office,
157 Hampshire,
No. 1, Jalan Mayang Sari,
50450 Kuala Lumpur

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**C.I. Holdings Berhad**
197801000889 (37918-A)

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