

ANNUAL REPORT 2025

STRENGTHENING CORE, SHAPING A FUTURE

Our Vision

To be a respected and leading conglomerate that delivers excellent products and services.

Our Mission

To deliver excellent standards of performance through township development, infrastructure, construction and tourism.

Our Corporate Objectives

1. To maximise returns to shareholders by maximising growth rate in net earnings.
2. To ensure that subsidiaries achieve leadership positions in their respective industries.
3. To create a conducive environment for the Group's employees to realise their potential.
4. To ensure sustainability of our core businesses.
5. To create diversified income and revenue sources.
6. To contribute positively towards the social and environmental needs of the society in which we operate.



go green
go paperless

BINA DARULAMAN BERHAD
ANNUAL REPORT 2025
DIGITAL VERSION

Scan QR code to access www.bdb.com.my

31st Annual General Meeting

Thursday, 30 April 2026
10.00 am

Tangkai Rotan
The Jerai Hotel Alor Setar
Lot 134, 141, Jalan Sultan Badlishah
Bandar Alor Setar
05000 Alor Setar
Kedah Darul Aman, MALAYSIA

CAUTIONARY STATEMENT

BDB makes no representation or warranty, whether expressed or implied, as to the accuracy or completeness of the facts highlighted in this Annual Report (the Report), disclaiming responsibility from any liability that might arise from the reliance on its contents. This Report may contain "forward-looking statements". Forward-looking statements involve inherent risks and uncertainties and other factors that are in many cases beyond our control. Although BDB believes that the expectations of its Management as reflected by such forward looking statements are reasonable based on current information, no assurance can be given that such expectations will prove to have been correct. Should one or more of the risks and uncertainties materialise, actual results may vary materially from those anticipated or projected. Accordingly, readers are cautioned not to place undue reliance on such forward-looking statements. In any event, these statements speak only as of their dates and we undertake no obligation to update or revise any of them, whether as a result of new information, future events, or otherwise.

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Strengthening Core, Shaping a Future

A majestic mountain range rises beneath the early glow of dawn, creating an atmosphere of renewal, stability, and quiet determination. The steady ascent of the peaks mirrors BDB's focus on fortifying its foundations as it advances toward a future shaped with purpose and clarity.

Each peak contributes to a unified and resilient landscape, reflecting the strength of the Group's core business pillars of Property; Engineering and Construction; Road Building and Quarry; and Leisure. Together, these pillars form a horizon driven by collective progress and enduring value.

The warm light breaking through the mist adds a sense of optimism and direction, capturing the discipline and resolve behind BDB's ongoing transformation. The meeting of light, height, and atmosphere suggests a future crafted through consistency, resilience, and thoughtful growth.

This visual narrative speaks to BDB's commitment to reinforcing what matters today while shaping a future defined by strength, ambition, and long-term sustainability.

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About Us

BINA DARULAMAN BERHAD (BDB or the Group) is the investment holding company of the Kedah State Government, with a strong track record spanning over three decades. The Group is involved in key sectors including Property Development, Engineering & Construction, Road Building and Quarry Operations, as well as Leisure.

Strategic efforts are focused on enhancing business alignment within its key segments, including housing development, engineering and construction, road building, quarrying and leisure, with an emphasis on improving governance, accountability and decision-making processes.

Incorporated on 7 February 1995 and listed on the Main Market of Bursa Malaysia on 2 February 1996, BDB has played a significant role in supporting the socioeconomic development of the State of Kedah. Supported by an experienced and committed workforce, the Group has successfully undertaken and managed a diverse portfolio of projects that contribute to infrastructure development and community growth.

BDB is guided by a clear commitment to deliver sustainable infrastructure, affordable housing, employment

opportunities and long-term value creation. These principles are reflected in the Group's corporate tagline, **"Spirit of Achievement"**, which underscores the importance of teamwork, shared responsibility and disciplined execution in achieving organisational goals.

In an increasingly challenging economic and competitive environment, the Group continues to strengthen its core businesses, which remain the foundation of BDB's long-term sustainability.

At the same time, BDB continues to optimise its organisational structure and human capital development to enhance operational efficiency and support digitalisation initiatives, in line with evolving technological and artificial intelligence advancements.

Collectively, these initiatives reflect BDB's ongoing commitment to sustainable growth and responsible value creation, reinforcing its role as a key contributor to the economic and sustainable development of Kedah and the Northern Region of Malaysia.

Strategic efforts are focused on enhancing business alignment within its key segments, including housing development, engineering and construction, road building, quarrying and leisure, with an emphasis on improving governance, accountability and decision-making processes.



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PROPERTY

BDB Land Sdn Bhd



BDB LAND SDN. BHD. (BDB Land) has established itself as a premier property developer in Malaysia's Northern Region, recognised for its commitment to creating sustainable communities and pioneering lifestyle-centric township developments.

With a distinguished legacy spanning 44 years since its incorporation on 7 April 1981, BDB Land has consistently delivered a high-quality portfolio of developments, guided by its unwavering focus on excellence, sustainability and smart development solutions.

Central to BDB Land's success is its flagship township, Bandar Darulaman in Jitra, which serves as a benchmark for integrated planning, seamless connectivity and environmental stewardship. Within the township, Darulaman Park stands as a key

landmark, functioning as a vibrant recreational and leisure hub that continues to attract both residents and visitors.

DARULAMAN SAUJANA, HOSBA

In 2025, BDB Land expanded its footprint in the Kubang Pasu District, Kedah, with the launch of two new residential projects within the Darulaman Saujana Township in Hosba, responding to increasing demand for quality and sustainable housing.

Lily

Launched on 10 May 2025, Lily is a single-storey terraced housing development comprising 132 units, with a Gross Sales Value (GSV) of RM38.76 million. The project features functional layouts, contemporary design elements



Double-storey Terrace in Bandar Darulaman

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PROPERTY

BDB Land Sdn Bhd



Lily – Single-storey Terrace,
Darulaman Saujana



Rafflesia – Single-storey Cluster,
Darulaman Saujana

and a comfortable living environment, making it well-suited for families seeking everyday convenience and quality living.

In addition, construction works for the Lily development commenced in the fourth quarter of 2025, providing visible progress on site and further reinforcing buyer confidence.

Rafflesia

During the same period, BDB Land also launched Rafflesia, a single-storey cluster housing development within Darulaman Saujana, Hosba. The project comprises 88 units with a GSV of RM34.58 million. Designed with practical layouts and modern aesthetics, Rafflesia offers a warm and welcoming environment that fosters community living, while embodying BDB Land's vision of "Developing Liveable Tomorrows".

NEW SALES INITIATIVES FOR 2025

In 2025, BDB Land implemented a series of targeted sales and marketing initiatives aimed at expanding market reach, enhancing lead conversion and strengthening buyer confidence.

Enhanced Digital Marketing and Lead Conversion

The company adopted an always-on digital marketing strategy across key platforms such as Facebook and TikTok. These efforts were supported by enhanced lead qualification processes, enabling more effective engagement with prospective buyers and improved conversion rates.

Revised Tier Commission Structure

A revised tiered commission and incentive structure was introduced to better align sales performance with rewards. This initiative was designed to motivate the sales force, improve productivity and sustain sales momentum.

On-Ground Sales Activation

To complement its digital initiatives, BDB Land conducted targeted on-ground sales activations through roadshows at high-traffic locations, including shopping malls, government offices and public institutions.

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Kedah Holdings Sdn Bhd



KEDAH HOLDINGS SDN. BHD. (Kedah Holdings), established on 2 February 1982, has been a cornerstone of the property development sector for more than four decades. Renowned for its industry expertise and innovative development solutions, the company has built a strong and reputable track record through a diverse portfolio of commercial, residential and office developments.

As a specialised boutique developer, Kedah Holdings focuses on small to medium-scale residential and commercial projects, carefully tailored to meet the specific needs of targeted market segments across Kedah and neighbouring states. This strategic focus enables the company to deliver quality developments that are both market-relevant and sustainable.

On 12 February 2025, Kedah Holdings convened the Taman Aman Perdana



Residents' Meeting, which was officiated by YB Ts. Dr. Mohd Suffian Yusoff, the State Assemblyman for Bandar Baharu.

During the meeting, 119 purchasers of Taman Aman Perdana received the keys to their homes following the successful issuance of the Certificate of Completion and Compliance, marking a significant milestone for the project.

In addition, notable progress was achieved in the development of the Taman Azalea housing project in Pendang, Kedah. In August 2025, the single-storey semi-detached show unit was completed and opened for public viewing.

The show unit provides prospective buyers with a clear insight into the design, layout and actual built-up area of the house, as well as the surrounding land, thereby supporting informed purchasing decisions.



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ENGINEERING & CONSTRUCTION

BDB Synergy Sdn Bhd

BDB SYNERGY SDN. BHD. (BDB Synergy) is renowned as a leading provider of comprehensive engineering and construction management solutions in the state of Kedah and the Northern Region of Peninsular Malaysia.

Armed with expansive capabilities, industry knowledge and resources, BDB Synergy could tackle projects of any scale, specialising in general construction, design and build services, pre-construction planning and project management. Since our establishment, BDB Synergy has earned a solid reputation for driving notable advancements across various industries.

Our project portfolio is diverse and impressive, spanning Commercial, Leisure and Residential developments as well as critical infrastructure projects, including Airports, Educational Institutions, Healthcare Facilities and Potable Water Supply systems. In addition, we have successfully delivered significant Industrial and Civil infrastructure projects, including jetties, roads and bridges.

Central to the success of BDB Synergy lies our key strengths: extensive experience, versatile planning and construction management capabilities, a highly skilled workforce and an unwavering commitment to delivering excellence in quality, safety and integrity.

These attributes have positioned the company as a trusted partner in the

industry. Committed to operational excellence, BDB Synergy adheres to industry-leading standards, including the **Quality Assessment System in Construction (QLASSIC), ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018**, ensuring the highest levels of performance and compliance across its operations.

KEY PROJECT HIGHLIGHTS

As of 31 December 2025, BDB Synergy has demonstrated strong project execution capabilities, marked by the near completion of several key

developments. Lakehome Phase 3B has achieved an impressive completion rate of 98.76% and is on track for full completion by the end of the first quarter of 2026.

Significant progress has also been recorded for the Pelubang Water Treatment Plant ("WTP") upgrading project, valued at RM431 million. The project attained a completion rate of 88.56%, a substantial improvement compared to 48.78% during the corresponding period last year.

The project has been granted an extension of time by the Kedah State Government and is now scheduled for completion by July 2026. Upon completion, it is expected to significantly mitigate water supply disruptions in the Kuala Kedah and Kubang Pasu districts.

During the year under review, BDB Synergy secured three new projects, further strengthening its project portfolio. These include the construction and completion of tertiary works for Block ALBD 5 and NCD 3, 4 and 5 in Region 1 under MADA Kedah/Perlis, the upgrading of the new treatment system at the Padang Saga 3 Compact Plant in Langkawi, Kedah, and the construction,



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ENGINEERING & CONSTRUCTION

BDB Synergy Sdn Bhd



Pelubang Water Treatment Plant ("WTP")

2025

88.56%
COMPLETED



2025

83.63%
COMPLETED

Bukit Kemboja Compact Plant



2025

4.46%
COMPLETED

Tertiary works under MADA Kedah/Perlis



2025

33.79%
COMPLETED

Padang Saga 3 Compact Plant

extension of time until March 2026, with full completion anticipated within the approved timeframe.

Meanwhile, the tertiary works under MADA Kedah/Perlis are currently at the preliminary stage, recording a progress rate of 4.46%, with construction activities expected to accelerate progressively throughout the agreed project period.

These accomplishments reflect BDB Synergy's unwavering commitment to delivering quality projects in a timely and efficient manner, reinforcing its position as a trusted and innovative partner in the construction and engineering sector.

testing and commissioning works for the improvement of the water treatment system at the Bukit Kemboja Compact Plant, also in Langkawi, Kedah.

For the Padang Saga 3 Compact Plant upgrading project, works have progressed to 33.79% completion as of 17 January 2026, achieving a milestone 7 days ahead of the original schedule. The Bukit Kemboja Compact Plant project has reached a completion rate of 83.63% and has been granted an

Looking ahead, BDB Synergy remains focused on sustaining operational excellence, driving innovation and contributing meaningfully to the sustainable development of the communities it serves.

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BDB Energy Sdn Bhd



Established on 5 July 2023, **BDB ENERGY SDN. BHD.** (BDB Energy) is a strategic renewable energy subsidiary of Bina Darulaman Berhad (BDB) Group, formed to champion the adoption of solar photovoltaic (PV) solutions and accelerate the clean energy transition. BDB Energy aspires to play a leading role in advancing renewable energy initiatives in Kedah State while progressively expanding its footprint nationwide.

BDB Energy offers a comprehensive range of renewable energy solutions, encompassing rooftop solar installations for residential, commercial, industrial and government sectors, as well as utility-scale solar developments. Guided by sustainability and innovation, the Company is committed to addressing the growing demand for clean and reliable energy while contributing meaningfully to carbon emission reduction and long-term energy security.

Environmental, Social and Governance (ESG) principles are embedded at the core of BDB Energy's operations and decision-making. Sustainability considerations are integrated across the value chain, from project development and energy generation to procurement and supply chain management. By leveraging advanced technologies and best practices, BDB Energy fosters a culture of environmental stewardship and responsible growth, setting higher benchmarks for sustainable renewable energy development.

As a Government-Linked Company (GLC) of Kedah State, BDB Energy is uniquely positioned to support state-led green development agendas and national energy transition aspirations. The Company places strong emphasis on delivering renewable energy solutions that create shared value for local communities, strengthen economic resilience and preserve the natural environment.



Through close collaboration with government agencies, industry players, financial institutions and community stakeholders, BDB Energy aims to establish itself as a trusted renewable energy partner and solution provider. Anchored by strategic partnerships and forward-looking initiatives, the Company remains dedicated to driving sustainable growth and shaping a cleaner, more resilient and inclusive energy future for Kedah and Malaysia.

2025 INITIATIVES AND ACHIEVEMENTS

The year 2025 marked a foundation-building and strategic positioning phase for BDB Energy. Despite being in the early stage of its growth trajectory, the Company successfully established key building blocks to support future revenue generation and long-term scalability. During the year, BDB Energy expanded its solar installation portfolio, particularly within the Commercial & Industrial (C&I) segment, while progressively increasing project size, complexity and geographical reach.

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BDB Energy Sdn Bhd

INTERNAL GROUP PROJECTS

Under the Net Energy Metering (NEM) Nova Programme, five (5) internal commercial solar projects were implemented across key BDB Group assets. These projects not only support the Group's decarbonisation objectives but also serve as strategic reference sites to demonstrate BDB Energy's technical capability and delivery track record.

The projects involve installations at Menara BDB, BDB Infra Premix Plant (Kulim), Darulaman Golf & Country Club, BDB Glass Hall, Darulaman Park and Fantasia Aqua Park, with a combined planned capacity of approximately 557 kWp. Completion is scheduled progressively between Q4 2025 and Q2 2026.

No.	Project / Site	System Capacity (kWp)	Solar PV Design
1	Menara BDB	87.4	BIPV - Carport
2	Kulim Kedah Premix Plant (KKPP)	6.8	Rooftop
3	Fantasia Aqua Park	150.1	Rooftop
4	Lifestyle Gallery / Glass Hall	102.4	Rooftop
5	Darulaman Golf & Country Club (DGCC)	131.1	BIPV - Carport



Kulim Kedah Premix Plant



Fantasia Aqua Park



Lifestyle Gallery / Glass Hall



Darulaman Golf & Country Club



Menara BDB

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ENGINEERING & CONSTRUCTION

BDB Energy Sdn Bhd



EXTERNAL COMMERCIAL EXPANSION & PARTNERSHIPS

In September 2025, BDB Energy entered a Memorandum of Understanding (MoU) with Kester Sdn. Bhd., a subsidiary of Invest Kedah Berhad, to jointly explore and implement renewable energy projects within Kedah. This strategic collaboration covers rooftop solar developments under the Malaysia's Community Renewable Energy Aggregation Mechanism (CREAM) Programme as well as solar farm projects, leveraging Kester's role as the State's One-Stop Centre for renewable energy investments.

For C&I developments, BDB Energy's initial focus includes the deployment of rooftop solar systems under the

ATAP Programme for prominent State Government buildings, including Wisma Darulaman, the Digital Library, and selected local authorities (Pihak Berkuasa Tempatan, PBTs). These projects are expected to support public sector decarbonization efforts while reinforcing BDB Energy's role as a key enabler of state-led energy transition initiatives.

DIVERSIFIED REVENUE INITIATIVES

In line with its long-term sustainability and resilience strategy, BDB Energy is actively exploring diversified and low-capex revenue streams beyond core solar development activities. These initiatives include electric vehicle (EV) charging infrastructure, long-term

operations and maintenance (O&M) services, renewable energy trading, energy audits and efficiency solutions, carbon-related services (including Renewable Energy Certificates (REC) and carbon advisory), as well as technical and regulatory compliance training.

All diversification initiatives will be pursued through a disciplined, partnership-driven approach to optimise capital deployment, manage execution risks and validate market demand. Through this strategy, BDB Energy aims to generate incremental and recurring revenue streams while strengthening its position as an integrated renewable energy solutions provider supporting Kedah's and Malaysia's energy transition agenda.

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ROAD BUILDING & QUARRY

BDB Infra Sdn Bhd

BDB INFRA SDN. BHD. (BDB Infra) leverages over five decades of industry expertise in road construction and quarrying. Founded in 1973 as Syarikat Bina dan Kuari Kedah Sdn. Bhd., the company rapidly emerged as a key player in the Northern Region's quarrying sector. Recognised as a trusted G7 contractor for road construction in Northern Malaysia, BDB Infra is distinguished by its advanced technical capabilities and consistent delivery of high-quality projects.

The company is actively engaged in numerous road construction and maintenance initiatives across the region. BDB Infra's resolute commitment to safety and excellence has earned widespread recognition. The company achieved an impressive 97.82% rating, securing a Grade A workplace certification from the

Department of Occupational Safety and Health Kedah.

The Bukit Perak Quarry received a prestigious 5-star Sustainability in Mining and Quarrying 2021/2022 rating from the Department of Mineral and Geoscience Malaysia, making it Kedah's first granite quarry to achieve this

distinction. The company's dedication to sustainability and safety has also garnered significant accolades. This recognition reinforces BDB Infra's dedication to sustainability and safety.

BDB CONSTRUCTION & MAINTENANCE SDN. BHD.

In 2025, BDB Infra's subsidiary, BDB Construction & Maintenance Sdn. Bhd. (BDB Construction & Maintenance), which focuses exclusively on road infrastructure construction and maintenance, continued to fulfil its three-year contract with the Kedah State Government valued at RM204 million. The contract encompasses comprehensive road maintenance works across multiple districts within the state.

During the year under review, a total of 56 work orders were successfully completed across the districts of Kota Setar, Padang Terap/Pokok Sena, Sik, Kubang Pasu, Pendang and Yan, with a cumulative value of RM50,364,709.12.



STATE ROAD MAINTENANCE (SRM)

2025

56

WORK ORDERS COMPLETED



Value:
RM50,364,709

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ROAD BUILDING & QUARRY

BDB Infra Sdn Bhd

These achievements reflect BDB Infra's and BDB Construction & Maintenance's strong commitment to delivering infrastructure projects efficiently and reliably, in support of public safety, connectivity and the overall development of the State of Kedah.

GEMI PUNCAK QUARRY (GPQ)

Since its acquisition in October 2023, Gemi Puncak Quarry Sdn. Bhd. (GPQ) has been managing quarry operations at Bukit Perak, Pendang and Ulu Melaka,

Langkawi. The Bukit Perak Quarry has a monthly production capacity of 100,000 metric tonnes of crushed granite aggregates, while the Ulu Melaka Quarry has a monthly capacity of 30,000 metric tonnes.

For 2025, the Bukit Perak and Ulu Melaka quarries recorded annual production volumes of 368,986.49 metric tonnes and 121,804.44 metric tonnes respectively, resulting in a combined annual output of approximately 490,790.93 metric tonnes of crushed aggregates.



Bukit Perak Quarry



Gemi Puncak Quarry

In addition to quarrying activities, GPQ is also involved in the production of asphaltic bituminous mix through its plants located at Bukit Perak and the Kulim Kedah Premix Plant in Padang Meha. These plants have a combined daily production capacity of 4,000 metric tonnes. In 2025, total asphaltic mix production from both plants amounted to 258,669.85 metric tonnes.

**CRUSHED
AGGREGATES
PRODUCTION
2025:**



**BUKIT PERAK
QUARRY**

368,986
metric tonnes

**GEMI PUNCAK
QUARRY**

121,804
metric tonnes

WHAT'S NEXT

With a proven track record and a forward-looking strategic vision, BDB Infra is well positioned to expand its operational footprint and material supply capabilities beyond state boundaries in the coming years. The division's strong commitment to operational excellence, quality standards and sustainable practices reinforces its position as a trusted industry player, supporting sustainable growth and long-term value creation in Kedah and across the Northern Region of Malaysia.

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LEISURE

BDB Darulaman Golf Resort Berhad



BDB DARULAMAN GOLF RESORT BERHAD (BDGRB) stands as a testament to world-class golfing and leisure experiences. Spanning 190 acres, the resort's 18-hole championship golf course was meticulously designed by the renowned Australian golf course architect, Ted Parslow of E&G Parslow Associates. Since its inauguration in 1993, the course has earned its reputation as a premier destination for golf enthusiasts, offering a perfect blend of challenge and beauty.

Nestled in the picturesque landscape of Kubang Pasu, the course features expansive Greenlees Park Bermuda fairways and pristine Bermuda Tifdwarf greens. The natural terrain incorporates a harmonious mix of strategic elements, including well-placed sand bunkers, tree-lined stretches, undulating landscapes and tranquil water hazards.

These course features not only enhance the playing experience but also underscore our commitment to maintaining the highest standards of golfing excellence.

Recognised as the "Pride of the North", BDGRB offers a comprehensive resort experience, besides golfing. Guests can



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LEISURE

BDB Darulaman Golf Resort Berhad

enjoy a wide range of amenities, including swimming pools, badminton courts, a fully equipped gymnasium and versatile conference facilities. The recently refurbished facility at the resort boasts exceptional dining options via the Classic Café, as well as comfortable chalet accommodations, ensuring a memorable stay for all visitors.

EVENT HIGHLIGHTS

In 2025, BDB Darulaman Golf Resort Berhad (BDGRB) recorded a strong year of event activity, reflecting growing confidence in its offerings and market positioning. A total of 233 Hi-Tea events and 25 wedding functions were successfully hosted during the year, underscoring the resort's appeal as a preferred venue for social and celebratory occasions.

During the same period, the resort also hosted 29 golf tournaments, eight of which were organised by BDGRB. These events further reinforced the resort's reputation as a premier golfing destination in the region.

BDB Masters 2025

The BDB Masters 2025 marked its 10th edition, cementing its standing as the flagship golf tournament in the Northern Region. The three-day tournament, held at Darulaman Golf & Country Club (DGCC), Jitra, Kedah, attracted a total of 153

participants, reflecting sustained interest and strong support from the golfing community.

BDB Chairman's Cup 2025

The BDB Chairman's Cup 2025 was successfully conducted at DGCC, Jitra, Kedah, with the participation of 88 golfers. The event continued to serve as a key highlight in the resort's annual golfing calendar.



DGCC Merdeka Golf Challenge 2025

In conjunction with National Day 2025, DGCC organised the DGCC Merdeka Golf Challenge 2025 at its Jitra course. The tournament attracted 79 participants, fostering patriotic spirit while promoting camaraderie among golfers.



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BDB Darulaman Golf Resort Berhad



NEW INITIATIVES

In its ongoing efforts to enhance business resilience and diversify income streams, BDGRB implemented several strategic initiatives in 2025, all of which have delivered encouraging results.



During the year, BDGRB partnered with FoodPanda to enhance the visibility and sales reach of Classic Café. This initiative has expanded customer access and strengthened the café's market presence.



Concurrently, BDGRB expanded its food and beverage operations through the establishment of a Mini Classic Café at Darulaman Park, Jitra, Kedah, branded as The Cabin. This outlet has successfully attracted visitors and park-goers, contributing positively to revenue growth.



In addition, BDGRB introduced new wedding catering packages, namely Seroja and Dahlia, offering customers greater flexibility and value while enhancing the resort's competitiveness in the events and hospitality segment.

With its comprehensive facilities, continuous innovation and strong commitment to service excellence, BDB Darulaman Golf Resort Berhad remains well-positioned to sustain its standing as a leading destination for golf enthusiasts and leisure seekers alike.

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BDB Leisure Sdn Bhd

BDB LEISURE SDN. BHD. (BDB Leisure) specialises in managing a diverse range of recreational facilities designed to promote entertainment, sports and indoor/outdoor leisure activities.

Our flagship venture, Darulaman Park, is a sprawling 84-acre recreational haven located in the picturesque Bandar Darulaman, Jitra, Kedah. The park features a serene lake, lush greenery and a variety of amenities that encourage wellness and a healthy lifestyle for residents, visitors and tourists alike.

Guided by a philosophy that balances ecological integrity with economic progress, BDB Leisure is committed to sustainable conservation practices.

This is evident in the development and management of Darulaman Trails, catering to sports enthusiasts and Fantasia Aquapark, a water-themed attraction that draws visitors from across Kubang Pasu and beyond.

Darulaman Park offers a 36-acre lake, a 2.4 km jogging track, outdoor fitness facilities and expansive grounds ideal for family and group activities. Visitors can enjoy kayaking, boat rides, bicycle rentals, tram and buggy rides and a scenic lake cruise accommodating



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BDB Leisure Sdn Bhd



up to 15 passengers. Additionally, the park provides versatile event spaces, including the Tent & Gazebo event hall and open fields, suitable for sporting events, concerts and carnivals.

KEY EVENT HIGHLIGHTS

Throughout 2025, BDB Leisure successfully hosted a total of 116 events, encompassing sports, recreational, corporate, wedding, festival and other public engagements. This achievement underscores Darulaman Park's growing recognition as a versatile and preferred venue for a wide range of activities.

Among the key events held at Darulaman Park during the year were:

Majlis Apresiasi dan Amanat Pengerusi LZNK 2025

Organised by Lembaga Zakat Negeri Kedah (LZNK), the event recognised outstanding contributions while serving as a platform for the delivery of strategic directives to its staff.

Majlis Pelancaran Latihan Askar Wataniah Peringkat Negeri Kedah

This ceremony was officiated by Duli Yang Teramat Mulia Tengku Sarafudin Badlishah Ibni Al Aminul Karim Sultan Sallehuddin, Tuanku Raja Muda Kedah, in his capacity as Komander Rejimen 513 Askar Wataniah.

Jelajah Ramadan RTM 2025 x KedahFM

The programme featured a lineup of speakers, Kedah FM radio presenters and invited artists, attracting strong public participation throughout the Ramadan period.

Kedah Milo Breakfast Day 2025 (23 August 2025)

Darulaman Park was selected by Nestlé Malaysia as one of the official destinations for the Milo Breakfast Day 2025 road tour, marking the first time the event was hosted in the State of Kedah.

Hari Inovasi Jabatan Bomba dan Penyelamat Malaysia Peringkat Kebangsaan 2025 (22 October 2025)

Held in conjunction with the national-level Hari Inovasi of the Jabatan Bomba dan Penyelamat Malaysia (JBPM), the event featured the Fire Chef competition and a public awareness campaign, with participation from JBPM contingents nationwide.



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Manisnya Tahun Baru Experience Kedah (30 December 2025)

The year concluded with the *Manisnya Tahun Baru* Experience Kedah, collaboration with Kedah Tourism in conjunction of Visit Malaysia Year 2026 which featured artist performances, cultural showcases, New Year celebrations, the KopiLari 7km Run, and a variety of other engaging activities for the public.



NEW INITIATIVES

In line with its commitment to strengthening the brand presence and enhancing the vibrancy of Darulaman Park, BDB Leisure has introduced several strategic initiatives aimed at enriching visitor experiences through diversified attractions and activities.



Among the key initiatives to drive revenue growth at Darulaman Park is a proposed collaboration with Darulaman Animal Garden to develop a Petting Zoo, which is targeted to commence operations in July 2026. This family-oriented attraction is expected to broaden the park's appeal, particularly among children and families.



In addition, BDB Leisure is collaborating with Fiestania Ventures to develop the Darulaman Fun Park, a new amusement attraction at Darulaman Park. The project is scheduled to begin operations in February 2026 and is anticipated to further enhance visitor engagement and footfall.

Both attractions are designed to enliven the lake precinct through the incorporation of aesthetic lighting elements and interactive games, offering engaging and inclusive recreational activities for visitors of all age groups.



Concurrently, BDB Leisure has proposed a collaboration with RA International Sdn. Bhd. to establish a restaurant Thong Ne Thae at BDB Glass Hall, featuring a Thai Fine Dining concept. Planning and preparatory works are currently underway, with the restaurant targeted for full completion in the coming year.

The year 2025 represents a milestone for BDB Leisure, characterised by the successful execution of key events and the rollout of forward-looking initiatives. Looking ahead, the company remains focused on enhancing its product offerings, promoting ecotourism, and delivering high-quality recreational and dining experiences.

Through these strategic efforts, BDB Leisure continues to play an integral role in positioning Kedah as a preferred destination for leisure, sports and gastronomy experience.

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LEISURE

Darulaman Sanctuary Sdn Bhd



DARULAMAN SANCTUARY SDN. BHD. (Darulaman Sanctuary) was established in 2024 with a resolute mission to champion environmental sustainability and forest conservation. The company is committed to preserving natural habitats and fostering biodiversity at Darulaman Sanctuary, located in Lubuk Semilang, Langkawi.

In 2025, Darulaman Sanctuary recorded significant progress in the implementation of the Forest Conservation Certificate (FCC) Programme at Darulaman Sanctuary, Lubuk Semilang, Langkawi.

The year marked a shift from preparatory groundwork to active conservation delivery, master planning, community engagement, and eco-tourism enablement, in line with the FCC framework administered by the Malaysia Forest Fund (MFF).

2025 KEY HIGHLIGHTS

During the year, Darulaman Sanctuary achieved key milestones across its core areas, including the rollout of on-ground programmes, stronger governance and reporting, and improved stakeholder coordination, while maintaining cost discipline and operational efficiency through phased execution and partnerships.

2025 also strengthened strategic positioning by enhancing credibility with regulators and partners,



demonstrating the division's ability to balance delivery, compliance, and value creation in a complex environment.

Overall, 2025 was a successful and enabling year, establishing the systems, partnerships, and capabilities needed to support sustainable growth and greater impact going forward.

EVENTS & ACHIEVEMENTS

1. Forest Conservation Masterplan

- Initiated the Forest Conservation Masterplan, with FRIM Inc. appointed as technical consultant.

2. Forest Restoration & Tree Planting

- Restoration works began with FRIM Inc. and Kedah State Forestry Department.

• Tree Planting Sessions:

Session 1 (21 June 2025):

300 trees

Session 2 (29 November 2025):

420 trees

Progress: 36% of the total FCC target of 2,000 trees completed.

3. Forest Maintenance & Operational Readiness

- Dedicated personnel appointed for tree maintenance and monitoring.
- Procurement of essential tools and equipment.

4. Biodiversity Assessment Surveys

- Surveys conducted at Darulaman Sanctuary to assess endangered, endemic, and keystone species.
- On-site assessments in July 2025 provided baseline ecological data.

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LEISURE

Darulaman Sanctuary Sdn Bhd



- Notable Endangered Tree Species Identified:

- Anthoshorea hypochra* (Meranti Temak)
- Anthoshorea henryana* (Meranti Jerit)
- Anthoshorea roxburghii* (Meranti Temak Nipis)
- Dipterocarpus grandiflorus* (Keruing Belimbing)
- Hopea ferrea* (Giam Malut)
- Hopea odorata* (Merawan Siput Jantan)
- Vatica hermandiana* (Resak Laut)
- Vatica umbonata* (Resak Air)

Progress: 60% completion by year-end.

5. Canopy Walk & Interpretive Infrastructure

- Preliminary planning for Canopy Walk following conservation-sensitive design.

- Focus on minimal disturbance, safety, accessibility, and educational value.

- Planning for information panels and interpretive signage to educate visitors about biodiversity and forest conservation.

6. Edu-Eco Tourism Main Entrance

- Contractor appointed; multiple design proposals submitted and evaluated.
- Selected design complements natural landscape and minimizes ecological impact.
- Construction and commissioning scheduled for completion by 31 December 2025.

7. Mini Temasya @ Darulaman Sanctuary: Tree Planting & Community Programme

Held on 29 November 2025 as the closing event for FCC FY2025.



Tree Planting - Session 1



Tree Planting - Session 2



Mini Temasya

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Darulaman Sanctuary Sdn Bhd

- Activities & Participation:
 - Second Tree Planting Session: 420 trees
 - 163 stakeholders participated, including local communities, schools, NGOs, government agencies, senior citizen groups, and tourism operators
 - Technical support from Kedah State Forestry Department
- Funding: Via FCC allocations from ByteDance System Sdn. Bhd. and BDB Infra Sdn. Bhd. through Malaysia Forest Fund; no direct financial outlay by BDB.



Mini Temasya

NEW INITIATIVES

The revitalization of Darulaman Sanctuary aims to optimize existing assets through sustainable eco-tourism initiatives that support environmental conservation and long-term economic viability.



Conversion of the Underutilized Office into The Sanctuary Stay

An existing office building will be adaptively reused as The Sanctuary Stay, a 3-star nature-inspired roomstay offering standard rooms, family suites, and shared spaces with forest views. The design emphasizes eco-friendly architecture, energy efficiency, and sustainable materials to attract eco-tourists, researchers, corporate groups, and educational institutions.



Development of the Eco Adventure Zipline

An Eco Adventure Zipline featuring flying fox, suspension bridges, abseiling, and canopy walk activities will be developed under a Design-Build-Operate model in collaboration with Umgawa Zipline. The project

prioritizes safety, environmental sustainability, and nature education, positioning Darulaman Sanctuary as a premier eco-adventure destination while generating sustainable revenue.

Introduction of Food & Beverage Offerings at the Glass House and Laman Hutan

The Glass House will be transformed into a nature-inspired café serving local and sustainable cuisine, while Laman Hutan will offer an outdoor forest dining experience. These F&B initiatives will support local vendors, promote environmentally responsible practices, and enhance the overall eco-tourism experience through the integration of dining with nature-based activities.

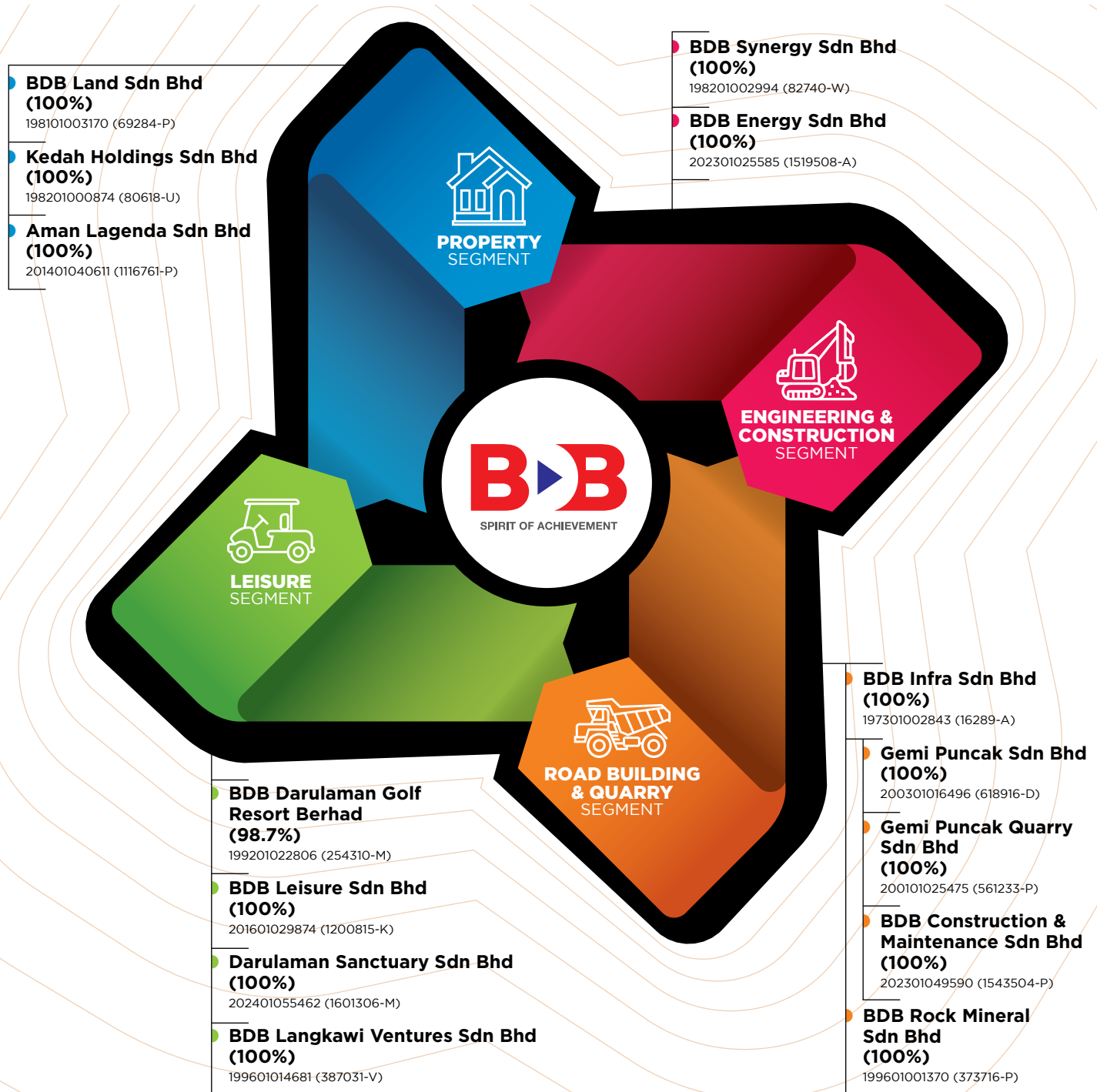
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Dato' Haji Mohd Sahil Bin Zabidi, DSDK., SDK., BKM.
Non-Independent Non-Executive Director

Dato' Zakiah Binti Kassim, DSDK., AMK.
Senior Independent Director

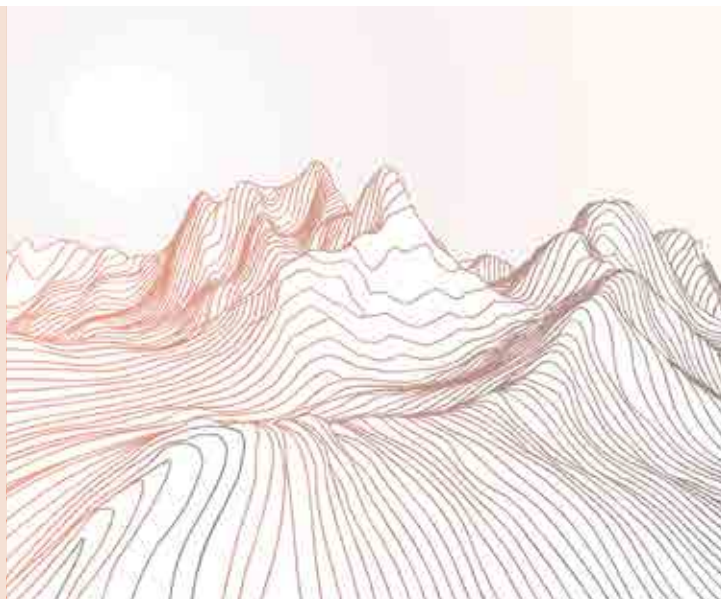
Tuan Mohamad Ibrahim Bin Ghazali
Independent Non-Executive Director

YB Ir. Ts. Khairil Nizam Bin Khirudin
Independent Non-Executive Director

YB Ts. Dr. Mohd Suffian Bin Yusoff
Independent Non-Executive Director

Puan Nawal Binti Hanafiah
Independent Non-Executive Director

Tuan Haji Junaidi Bin Abidin, BCK.
Non-Independent Non-Executive Director



BOARD AUDIT COMMITTEE

Tuan Mohamad Ibrahim Bin Ghazali
Chairman

Dato' Zakiah Binti Kassim, DSDK., AMK.
Member

YB Ir. Ts. Khairil Nizam Bin Khirudin
Member

BOARD NOMINATION, REMUNERATION & ESOS COMMITTEE

Dato' Zakiah Binti Kassim, DSDK., AMK.
Chairman

Puan Nawal Binti Hanafiah
Member

BOARD RISK / INVESTMENT COMMITTEE

YB Ir. Ts. Khairil Nizam Bin Khirudin
Chairman

Dato' Zakiah Binti Kassim, DSDK., AMK.
Member

Tuan Mohamad Ibrahim Bin Ghazali
Member

Tuan Haji Junaidi Bin Abidin, BCK.
Member

BOARD PROCUREMENT COMMITTEE

YB Ts. Dr. Mohd Suffian Bin Yusoff
Chairman

Tuan Haji Junaidi Bin Abidin, BCK.
Member

COMPANY SECRETARY

Khairulmuna Binti Abd Ghani
SSM PC NO. 202208000505
LS 0008190

REGISTERED OFFICE

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88, Lebuhraya Darulaman
05100 Alor Setar, Kedah Darul Aman
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Fax: +604 734 2714
Email: bina_darulaman@bdb.com.my
Website: www.bdb.com.my

AUDITORS

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Jalan Sultan Ahmad Shah
10050 George Town, Pulau Pinang

PRINCIPAL BANKS

Maybank Islamic Bank Berhad
1535, Jalan Sultan Badlishah
05710 Alor Setar, Kedah Darul Aman
Tel: +604 731 3855
Fax: +604 733 1550

Affin Islamic Bank Berhad
147 & 148, Susuran Sultan Abdul Hamid 8
Kompleks Sultan Abdul Hamid Fasa 2
Persiaran Sultan Abdul Hamid
05050 Alor Setar, Kedah Darul Aman
Tel: +604 772 1477
Fax: +604 771 4796

STOCK EXCHANGE LISTING

Listed on the Main Board of Bursa
Malaysia Securities Berhad
Stock Name: BDB
Stock Code: 6173

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Non-Independent
Non-Executive Director

Dato' Zakiah Binti Kassim,
DSDK., AMK.
Senior Independent Director

Tuan Mohamad Ibrahim Bin Ghazali
Independent Non-Executive
Director

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**YB Ir. Ts. Khairil Nizam
Bin Khirudin**
Independent Non-Executive
Director

**YB Ts. Dr. Mohd Suffian
Bin Yusoff**
Independent Non-Executive
Director

Puan Nawal Binti Hanafiah
Independent Non-Executive
Director

**Tuan Haji Junaidi
Bin Abidin, BCK.**
Non-Independent
Non-Executive Director

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DATO' HAJI MOHD SAHIL BIN ZABIDI, DSDK., SDK., BKM.
Non-Independent and Non-Executive Director

Date of appointment : 5 February 2026

Date of Last Re-election : N/A

Securities Holdings in the Company:

None

Board Committee Membership:

NIL

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

N/A

Attendance at Previous AGM:

N/A

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Master of Business Administration, Universiti Utara Malaysia
- A member of Malaysian Institute of Accountants (MIA 6884)
- Advanced Diploma in Accountancy, MARA Institute of Technology
- Diploma in Accountancy, MARA Institute of Technology

BACKGROUND

Dato' Haji Mohd Sahil Bin Zabidi (Dato' Haji Mohd Sahil) served as the first Chief Financial Officer of Bina Darulaman Berhad ("BDB") from 1994 to 2009. During his tenure, he was actively involved in the Company's restructuring and listing exercises, initiated the first issuance of RM85 million Islamic bonds in Kedah and led the acquisition of the remaining 30% equity interest in BDB Infra Sdn Bhd and BDB Synergy Sdn Bhd, contributing to the growth of the BDB Group.

He has been the Chairman of Kulim Advanced Technologies Sdn Bhd, a subsidiary of Kulim Technology Park Corporation Sdn Bhd, since 2018. Under his leadership and diversification strategies, the Company successfully eliminated its accumulated losses in 2024.

Dato' Haji Mohd Sahil joined Kulim Technology Park Corporation Sdn Bhd (developer Kulim Hi-Tech Park) in 2014 as Vice President, Finance and was promoted to Group Chief Executive Officer in 2019. As at 30 September 2025, cumulative investments in Kulim Hi-Tech Park ("KHTP") amounted to RM186.3 billion, with RM132.6 billion (73%) recorded over the past five years.

During his tenure, job opportunities at KHTP increased from 32,000 in 2019 to 45,000 in 2025. Key developments include the completion of Industrial Zone Phase 4A (247 acres) and the expansion of Industrial Zone Phase 5 (471 acres), supported by RM324 million in Federal Government funding under RMK-12.

The Company also recorded strong financial performance, with recurring income increasing from RM5 million in 2019 to RM20 million in 2025, total revenue rising from RM78.9 million to RM177.2 million and pre-tax profits exceeding RM100 million for three consecutive years. The issuance of RM500 million in unrated Sukuk Murabahah was also successfully completed.

Disclaimer

Dato' Haji Mohd Sahil does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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DATO' ZAKIAH BINTI KASSIM, DSDK., AMK.

Senior Independent Non-Executive Director

Date of appointment : 6 September 2020

Date of re-designation as Senior Independent Director : 6 December 2021

Date of last re-election : 30 May 2024

BACKGROUND

Dato' Zakiah Binti Kassim (Dato' Zakiah) was appointed as an Independent Director of the Company on 6 September 2020 before re-designated as a Senior Independent Director on 6 December 2021.

Dato' Zakiah began her career as a Legal Officer at the High Court of Kuala Lumpur in June 1983, before moving on to the High Court of Pulau Pinang as Senior Assistant Registrar the following year.

Dato' Zakiah was appointed as a Director of the Legal Aid Bureau of Negeri Sembilan in 1984, and left to become Magistrate of the Court of Kuala Lumpur in 1986. In 1991, she was promoted to Session Court Judge in Kuala Lumpur.

After her appointment as a legal advisor at the Ministry of Housing & Local Government, Dato' Zakiah entered the executive branch of Government a year later. Prior to taking on the position of Federal Counsel at the Ministry of Finance in 1999, she was employed as a Secretary at Perbadanan Putrajaya in 1997.

Before joining the Kedah State as a legal advisor in 2005, Dato' Zakiah was appointed as Legal Officer in

the drafting segment at the Attorney General's Chambers in 2000. She held this position for four years.

In 2009, Dato' Zakiah became Chairman of the Board Advisory in the Prime Minister's Department before returning to the judiciary following her appointment as Judicial Commissioner at the High Court of Johor Bahru, Johor. In 2010, she accepted a transfer to the High Court of Alor Setar, Kedah, and remained with the High Court of Shah Alam, Selangor for two years until her retirement in 2017.

Securities Holdings in the Company:

None

Board Committee Membership:

- Chairman, Board Nomination, Remuneration & ESOS Committee
- Member, Board Audit Committee
- Member, Board Risk / Investment Committee

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 7/9 meetings held during the Financial Year

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

Bachelor of Law, Universiti Malaya (UM)

Disclaimer

Dato' Zakiah does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. She has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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TUAN MOHAMAD IBRAHIM BIN GHAZALI

Independent Non-Executive Director

Date of appointment : 14 December 2020

Date of last re-election : 30 May 2024

Securities Holdings in the Company:

None

Board Committee Membership:

- Chairman, Board Audit Committee
- Member, Board Risk / Investment Committee

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 9/9 meetings held during the financial year

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Advanced Diploma in Accountancy (ADIA), equivalent to Bachelor in Accountancy (Hons.), Universiti Teknologi MARA (UiTM)
- Member, Malaysian Institute of Accountants (MIA 20637)
- Licensed Company Secretary (202005001136)
- Senior Member of The Institute of Internal Auditors Malaysia
- Member, Institute of Approved Company Secretaries (A 2623)

BACKGROUND

Tuan Mohamad Ibrahim Bin Ghazali (Tuan Mohamad Ibrahim) was appointed as an Independent Non-Executive Director of the Company on 14 December 2020. Subsequently, he was appointed as the Chairman of the Board Audit Committee on 5 April 2021. Tuan Mohamad Ibrahim was appointed as a member of the Board Risk Committee 5 April 2021. Tuan Mohamad Ibrahim was appointed as a member of the Board Sustainability Committee on 1 January 2023 and was re-assigned as a member on 20 March 2025.

Tuan Mohamad Ibrahim started his career as an auditor in May 1988 where he was involved in the audits of various governmental agencies, legal firms, and conglomerates. Two years later, he joined the Shapadu Group of Companies as an internal auditor.

In January 1995, Tuan Mohamad Ibrahim was appointed as Finance Manager at METC Holdings Sdn. Bhd. before assuming greater responsibilities as Senior Finance Manager from September 1996 to October 1999. He subsequently took on the role of Financial Controller at ARZ Group of Companies in November 1999. Promoted to General Manager in 2005, he was responsible for identifying future

business opportunities, reviewing corporate planning, and handling all legal and secretarial matters for the group.

In 2009, Tuan Mohamad Ibrahim formed his own firm MIG Associates (NF 0974), focusing on tax, corporate secretarial, accounting, and management advisory services.

Disclaimer

Tuan Mohamad Ibrahim does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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YB Ir. Ts. KHAIRIL NIZAM BIN KHIRUDIN

Independent Non-Executive Director

Date of appointment : 6 September 2020

Date of last re-election : 29 May 2025

BACKGROUND

YB Ir. Ts. Khairil Nizam Bin Khirudin

(YB Ir. Ts. Khairil Nizam) began his career in PETRONAS Research and Scientific Services Malaysia in 2002. He continued his career path within PETRONAS, holding various positions in the Research & Technology Sector, the Gas Sector and the Exploration & the Production Sector.

He left PETRONAS in 2013 to expand his horizons and grew his career with several International Oil and Gas companies namely Talisman Malaysia Limited, REPSOL Oil & Gas Malaysia Limited and Hibiscus Oil and Gas Malaysia Limited.

YB Ir. Ts. Khairil Nizam was appointed by the Yang Di-Pertuan Agong, Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah, as a Senator and Member of the Senate of the Parliament of Malaysia in 2020. He served as Senator until 19 November 2022, following his win in GE15. He has been the Member of Parliament for Jerantut, Pahang Darul Makmur since 19 December 2022.

Securities Holdings in the Company:

None

Board Committee Membership:

- Chairman, Board Risk Committee
- Member, Board Audit Committee

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 7/9 meetings held during the Financial Year

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor (Hons) in Mechanical Engineering, Universiti Teknologi PETRONAS (UTP)
- Master of Science in Asset Maintenance and Management, Universiti Teknologi PETRONAS (UTP)
- Member of Board of Engineers Malaysia (Ir.)
- Member of Malaysia Board of Technologists (Ts.)
- Member of The Institute of Internal Auditors

Disclaimer

YB Ir. Ts. Khairil Nizam does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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YB Ts. Dr. MOHD SUFFIAN YUSOFF, AMK., BCK.

Independent Non-Executive Director

Date of appointment : 16 June 2022

Date of last re-election : 29 May 2025

Securities Holdings in the Company:

None

Board Committee Membership:

- Chairman, Board Procurement Committee
- Member, Board Sustainability Committee (Discontinued effective 31 December 2025)

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 9/9 meetings held during the Financial Year.

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Doctor of Philosophy (PhD) in Environmental Engineering, Universiti Sains Malaysia (USM)
- Master of Science in Mineral Resources Engineering, Universiti Sains Malaysia (USM)
- Bachelor of Agricultural Science (Hons), Universiti Pertanian Malaysia (UPM)
- Qualified "Professional Technologist, Ts." – Atmospheric Science & Environment Technology (AC)

BACKGROUND

YB Ts. Dr. Mohd Suffian bin Yusoff (YB Ts. Dr. Suffian) has been serving as a Member of the Kedah State Legislative Assembly (ADUN) for the Bandar Baharu constituency since August 2023.

Prior to his role in the state legislature, he served as the Dean of the School of Civil Engineering, Universiti Sains Malaysia (USM) from 1st January 2022 until 21 July 2023, following many years of distinguished service in academia and research.

His professional career began in 2000 as a Research Assistant in the Landfill Leachate Treatment project at Universiti Sains Malaysia. He subsequently served as a Research Fellow under the sponsorship of the Ministry of Science, Technology and Innovation (MOSTI) from 2001 to 2003.

In 2004, YB Ts. Dr. Suffian transitioned to the corporate sector when he joined Idaman Bersih Sdn. Bhd. as a Manager, and was later promoted to Senior Manager in 2006, gaining valuable industry experience in environmental management and public services.

He returned to academia on April 2007, joining Universiti Sains Malaysia as a Lecturer. His expertise and contributions

to the field of Environmental Engineering were formally recognised in 2017, when he was appointed as a Professor. He retired from USM on July 2023.

Beyond his academic and legislative roles, he has served as a Research Fellow at Yayasan Strategik Lestari since 2022, and as a Research Fellow at Yayasan Kedah Sejahtera since 2023, reflecting his continued commitment to sustainable development and societal well-being.

In recognition of his distinguished service and significant contributions to the State of Kedah, YB Ts. Dr. Suffian was conferred the Bintang Perkhidmatan Cemerlang Kedah (B.C.K.) in 2022 and then Ahli Mahkota Kedah (A.M.K.) in 2025 by Kebawah Duli Yang Maha Mulia Sultan Kedah.

Disclaimer

YB Ts. Dr. Mohd Suffian does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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PUAN NAWAL BINTI HANAFIAH

Independent Non-Executive Director

Date of Appointment : 26 September 2022

Date of last re-election : 29 May 2025

Securities Holdings in the Company:

None

Board Committee Membership:

- Chairman, Board Sustainability Committee (Discontinued effective 31 December 2025)
- Member, Board Nomination, Remuneration & ESOS Committee.

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 9/9 meetings held during the Financial Year

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- B.Sc. in Economics, Northern Illinois University, USA
- Harvard Senior Management Development Programme, Harvard Business School

BACKGROUND

Puan Nawal Binti Hanafiah (Puan Nawal) was appointed as an Independent Non-Executive Director of the Company on 26 September 2022. She has been a member of the Board Nomination, Remuneration & ESOS Committee and Chairman of the Board Sustainability Committee since 26 September 2022 and 1 January 2023, respectively.

Puan Nawal is an alumni of the Harvard Business School's Senior Management Development Programme 2010 with over 35 years of experience in both the professional services and commercial sectors, with the latter primarily in human resources.

A dedicated and performance-driven human resource professional, she witnessed and participated in the evolution of human resources, a field that has become increasingly complex and challenging today.

In her last executive role, Puan Nawal was the architect for the various human resource strategy and initiatives in a public listed investment holding company with diversified interests ranging from plantation, pharmaceuticals, property management & development, hotels, heavy industries and trading & finance.

A strong leader and an astute business partner and motivator, she is mindful of balancing employee needs with company business objectives, culture, vision and mission. She has strong interpersonal and organisational skills and is adept in conflict resolution and negotiation.

Puan Nawal has held the positions of Secretary and Vice President in the Commercial Employers Association of Malaysia, and has been an IR Panel member of the Malaysian Employers' Federation (MEF) as well as a member of Jemaah Rayuan Keselamatan Sosial, PERKESO, and Mahkamah Industri Malaysia. She also had international exposure in Indonesia and Ghana.

In August 2021, she opted for early retirement to focus on her family and pursue other personal interests.

Disclaimer

Puan Nawal does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. She has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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Board of Directors' Profile



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TUAN HAJI JUNAIDI BIN ABIDIN, BCK.

Non-Independent Non-Executive Director

Date of Appointment : 20 March 2025

Date of last re-election : 29 May 2025

BACKGROUND

Tuan Haji Junaidi Bin Abidin (Tuan Haji Junaidi) was appointed as a Non-Independent Non-Executive Director of the Company, on 20 March 2025. He was also appointed as a member of the Board Risk Committee, Board Sustainability Committee and the Board Procurement Committee on the same date.

Tuan Haji Junaidi has an extensive career spanning multiple organizations, beginning in 1991 with Kumpulan Guthrie Berhad (KGB), where he worked as an Internal Audit Clerk until 1995. He then moved to Public Bank Berhad (PBB) in 1997, taking on the role of Senior Audit Executive. Later in 1997, he joined Kewangan Bersatu Berhad (KBB) as an Internal Audit Officer. From 1997 to 2000, Tuan Haji Junaidi worked as an Internal Audit Executive at Permodalan Nasional Berhad (PNB).

His career at Perbadanan Kemajuan Negeri Kedah (PKNK) began in 2001, where he initially served as the Head of the Internal Audit Department until 2017. He then advanced to roles within the Finance Department, first as Manager from 2017 to 2019, then Senior Manager from 2019 to 2024. Since 2024, Tuan Haji Junaidi has been serving as the Chief Finance Officer at PKNK.

Securities Holdings in the Company:

None

Board Committee Membership:

- Member, Board Risk / Investment Committee
- Member, Board Sustainability Committee (Discontinued effective 31 December 2025)
- Member, Board Procurement Committee

Other Directorships in Public Listed Companies:

None

Attendance at Board Meeting in 2025:

Present for 6/6 meetings held during the Financial Year

Attendance at Previous AGM:

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Business Majoring in Accounting, Edith Cowan University, Perth, Australia
- Master of Business Administration (Accountancy), Universiti Utara Malaysia
- Associate Member, Malaysia Institute of Internal Auditors

Disclaimer

Tuan Haji Junaidi does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has not been convicted of any offence in the past five years (other than traffic offences, if any) and has not had any public sanction or penalty imposed by any relevant regulatory body during the financial year.

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Senior Management



Mohd Nasir Bin Ismail

Chief Financial Officer

Che Abdul Khalid Bin Md Din, AMK.

Group Chief Executive Officer

Mohd Hudzaifah Bin Mohamad Sam

Chief Business Strategy Officer

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Senior Management Profile



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CHE ABDUL KHALID BIN MD DIN, AMK.

Group Chief Executive Officer

Other Directorships in Subsidiary Companies:

- BDB Infra Sdn Bhd
- BDB Synergy Sdn Bhd
- BDB Rock Mineral Sdn Bhd
- BDB Land Sdn Bhd
- Kedah Holdings Sdn Bhd
- BDB Langkawi Ventures Sdn Bhd
- BDB Darulaman Golf Resort Berhad
- BDB Energy Sdn Bhd
- Gemi Puncak Quarry Sdn Bhd
- Gemi Puncak Sdn Bhd
- BDB Construction & Maintenance Sdn Bhd
- BDB Greentech Sdn Bhd
- Darulaman Sanctuary Sdn Bhd
- BDB Energise Sdn Bhd

ACADEMIC & PROFESSIONAL QUALIFICATIONS

Bachelor Degree of Civil Engineering, Middlesex Polytechnic (Currently known as Middlesex University), London, England

BACKGROUND

Prior to joining Bina Darulaman Berhad on 1 November 2025, **Encik Che Abdul Khalid Bin Md Din** (Encik Che Abdul Khalid) accumulated over 30 years of experience in property development and construction.

He has served as the Chief Operating Officer of Kulim Technology Park Corporation Sdn Bhd (KTPC) from 1 November 2021 to 31 October 2025, where he was responsible for the planning and implementation of the company's overall strategic goals and objectives. His key responsibilities included overseeing the functions of three main divisions – Sales & Strategic Planning, Land Development and Property Management.

Encik Che Abdul Khalid was actively involved in securing both foreign and domestic direct investments (FDI/DDI) for Kulim Hi-Tech Park (KHTP), contributing to impressive investment performances of RM10.7 billion in 2022, RM20.1 billion in 2023 and RM32.4 billion in 2024. He also spearheaded strategic planning for all Build and Lease projects, managing processes from design to agreement execution and final project handover to clients. In addition, he led project management services for investors, oversaw new

industrial area expansions, maintained strong relationships with relevant authorities and existing investors and led KTPC's trade and investment missions abroad.

He previously served as the General Manager of KTPC from April 2019 to November 2021 and as the Executive Director of KTPC Resort Development Berhad from 2020 to 2025.

He subsequently served as the Director of KSDC Insurance Brokers Sdn Bhd from August 2023 to August 2025. Earlier in his career, he held the position of General Manager at Pertabina Technical Services Sdn Bhd (2008–2018) at Darulaman Realty Sdn Bhd (now BDB Land Sdn Bhd) and Kedah Holdings Sdn Bhd from 2006 to 2008 overseeing overall operations and financial performance.

Earlier in his career, he held various engineering and project management roles with Syarikat Jaya Utara Sdn Bhd, Perunding Timur Sdn Bhd and DRSB from 1991 to 2002.

Disclaimer

Encik Che Abdul Khalid does not have any family relationship with any Directors and/or major shareholder of BDB and has no personal interest in any business arrangements involving BDB. He has not been convicted of any offences within the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

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Senior Management Profile



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MOHD NASIR BIN ISMAIL

Chief Financial Officer

Other Directorships in Subsidiary Companies:

- BDB Energise Sdn Bhd
- BDB Langkawi Ventures Sdn Bhd
- Aman Lagenda Sdn Bhd

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Member of Malaysian Institute of Accountants (MIA)
- Master of Business Administration, International Islamic University of Malaysia (IIUM)
- Bachelor of Accounting (Hons), Universiti Utara Malaysia (UUM)

BACKGROUND

Encik Mohd Nasir Bin Ismail (Encik Mohd Nasir) joined Bina Darulaman Berhad (“BDB” or the “Group”) in 2017 as Group Finance Manager and subsequently advanced through progressively senior finance leadership roles within the Group. He was appointed Chief Financial Officer in 2023.

As Chief Financial Officer, he provides strategic leadership over the Group's finance, treasury, information technology and procurement functions. He is responsible for steering the Group's financial planning, budgeting, forecasting, reporting and internal control framework to support informed decision-making, financial resilience and long-term value creation. He also leads the formulation and execution of financial policies and strategies, while safeguarding regulatory compliance, financial discipline and sound corporate governance across the Group.

He continues to play a key role in strengthening the Group's financial stewardship through evolving business and operating conditions, while supporting Management in balancing performance, governance and long-term strategic priorities.

He brings with him broad experience in finance and corporate management, having previously held finance-related roles at Icon Offshore Berhad and Steelcase Inc., where he was involved in a range of corporate and financial initiatives.

Disclaimer

Encik Mohd Nasir does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

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MOHD HUDZAIFAH BIN MOHAMAD SAM

Chief Business Strategy Officer

Other Directorships in Subsidiary Companies:

- BDB Energy Sdn Bhd
- BDB Langkawi Ventures Sdn Bhd
- Aman Lagenda Sdn Bhd
- BDB Greentech Sdn Bhd

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Professional Master in Business Administration, Universiti Teknologi Malaysia (UTM) – 2023
- Bachelor in Accountancy, Universiti Tenaga Nasional (UNITEN) – 2000

BACKGROUND

Encik Mohd Hudzaifah Bin Mohamad Sam (Encik Mohd Hudzaifah) joined Bina Darulaman Berhad (“BDB” or the “Group”) in 2020 as Head of Group Corporate Planning & Business Process Improvement and subsequently advanced to progressively senior strategic leadership roles within the Group. He was appointed Chief Business Strategy Officer in 2023.

As Chief Business Strategy Officer, he provides strategic leadership over the Group’s corporate planning performance management, ESG and enterprise risk management functions.

He plays a central role in aligning strategy with governance, risk oversight and operational execution, ensuring that the Group’s business priorities are translated into measurable outcomes. He works closely with the Board and Senior Management in shaping strategic initiatives, strengthening corporate governance structures and enhancing cross-subsidiary coordination to improve competitiveness and resilience amid evolving market conditions.

He brings with him over two decades of experience in corporate strategy, financial management, business transformation and governance across public-listed group environments. Prior to joining BDB, he spent approximately 14 years with Scomi Group Berhad and its subsidiaries, where he held progressively senior roles in finance, corporate planning, business development and enterprise risk management, including direct engagement with Group-level restructuring and sustainability initiatives.

Disclaimer

Encik Mohd Hudzaifah does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

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5-Year Group

Financial Highlights

	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
FOR THE YEAR					
Revenue	207,729	231,370	313,069	294,743	330,708
Gross Profit	34,784	48,142	53,549	37,228	26,816
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	20,070	22,151	27,162	16,886	(8,977)
Profit/(Loss) Before Taxation	7,770	9,044	14,474	4,510	(14,872)
Net Profit/(Loss) Attributable to Owner of the Company	5,387	5,597	12,655	2,545	(16,801)
Profit/(Loss) After Tax and After Minority Interest (PATAMI)	5,366	5,559	12,414	2,539	(16,804)
PER SHARE					
Share Capital	331,020	331,020	331,020	331,020	331,020
Earnings/(Loss) Per Share (Sen)	1.77	1.84	4.16	0.84	(5.53)
Shareholders' Funds	471,752	475,032	486,042	485,542	468,738
Net Tangible Asset Per Share (RM)	1.55	1.56	1.65	1.60	1.54
Dividend Per Share (Sen)	0.75	0.75	0.46	1.00	NIL
Dividend Payment (Net)	2,273	2,279	1,404	3,038	NIL
FINANCIAL RATIOS					
Total Assets	716,321	717,129	799,185	809,208	803,106
Total Liabilities	244,569	242,097	313,143	323,666	334,368
Net Current Assets	4,896	13,528	6,923	11,637	1,918*
Total Borrowings	104,975	91,517	120,002	120,790	121,644

* Include assets held for sale

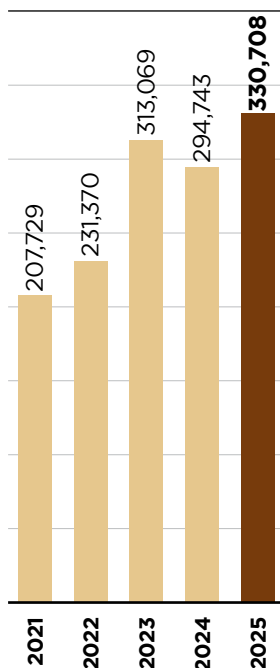
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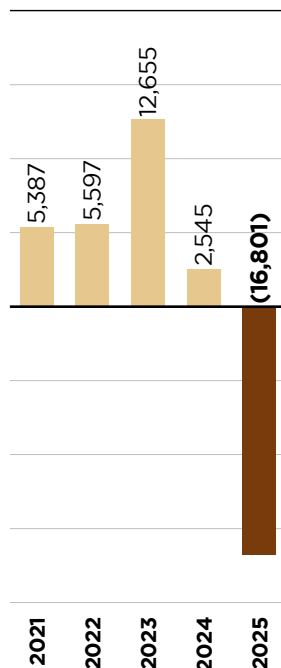
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5-Year Group Financial Highlights

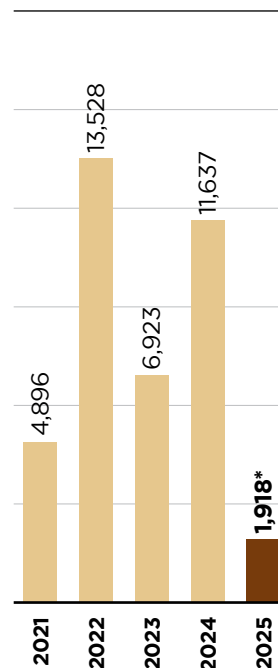
Revenue
RM'000



Net Profit/(Loss) Attributable to Owner of the Company
RM'000

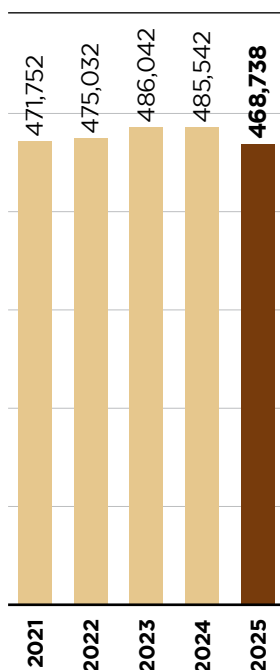


Net Current Assets
RM'000

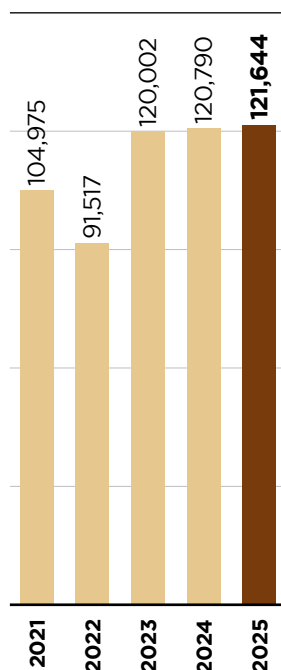


* Include assets held for sale

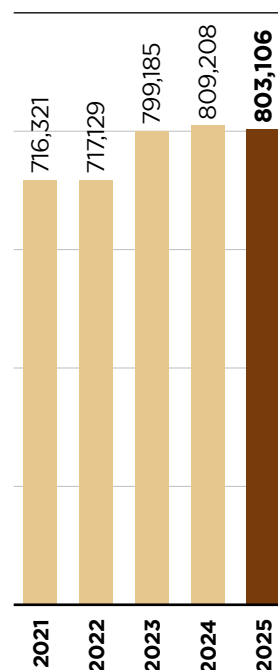
Shareholders' Fund
RM'000



Total Borrowings
RM'000



Total Assets
RM'000



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Investor Relations

BINA DARULAMAN BERHAD (“BDB” or “the Group”) is firmly committed to open, transparent and constructive engagement with the investment community as a cornerstone of good governance and long-term value creation. As a Main Market-listed company, the Group recognises that effective investor relations extends beyond regulatory compliance and plays an important role in building confidence in the Group’s strategic direction, financial discipline and execution capability.

This commitment is underpinned by a clear and focused investment proposition, grounded in established strategies and articulated through the Group’s equity story below.

FY2025 OPERATING CONTEXT

FY2025 was a challenging year for the Group, with profitability adversely affected by:

- Lower margins from legacy infrastructure projects nearing completion;
- Weak market absorption and deferred launches in the property segment;
- Upfront costs associated with selected new ventures; and
- An elevated fixed cost base relative to effective revenue generation.

In response, Management implemented a Group-wide cashflow mitigation and stabilisation programme during FY2025, which included:

- Intensified debt collection and faster certification cycles for major projects;
- Tightened control over discretionary expenditure and manpower costs;
- Rationalisation and deferment of non-core and low-return initiatives;
- Board-approved asset monetisation programmes; and
- Securing additional financing facilities to support near-term liquidity.

These actions have begun to yield tangible improvements, particularly in the second half of the year, and provide a more secure platform for the Group’s recovery phase in FY2026.

A CLEAR AND CREDIBLE EQUITY STORY

The decisive measures outlined above form the foundation of the Group’s equity story, which is pillared on four core strategies:

1. Strong core cash engines

Engineering, construction, road building and quarry operations remain the backbone of the Group, contributing more than 90% of Group revenue in FY2025 and providing steady income through state road maintenance contracts, quarry production and infrastructure works.

2. Strategic reset in property

The property division has entered a reset phase, shifting away from reliance on one-off land monetisation towards a more disciplined, township-based development model focused on cash conversion, phased launches and inventory discipline.

3. Stabilisation in leisure and new ventures

Leisure operations and selected new initiatives are being restructured with tighter cost controls, ensuring that growth ambitions remain aligned with financial sustainability.

4. Disciplined capital and cost management

FY2026 has been positioned as a stabilisation and reset year, with Management prioritising cashflow certainty, overhead rationalisation and protection of the balance sheet over aggressive expansion.

Together, these pillars underpin a refreshed equity narrative centred on earnings quality, cashflow resilience and disciplined recovery, rather than short-term revenue growth, enhancing trust in the Group’s long-term trajectory.

Governance & Shariah-Aligned Value Creation

The Group continues to uphold high standards of corporate governance, with strong emphasis on Board oversight, risk management and accountability. As a state-linked entity with a significant shareholder base anchored by Perbadanan Kemajuan Negeri Kedah (PKNK), the Group also remains committed to Shariah-compliant investment principles, ensuring that its activities contribute responsibly to socio-economic development while preserving long-term shareholder value.

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ESG as a Value Driver

In FY2025, the Group continued to integrate Environmental, Social and Governance (“ESG”) considerations into its corporate strategy and investor communications. Beyond compliance, ESG is increasingly positioned as a value-creation lever through:

- Investments in renewable energy and sustainability-related initiatives;
- Strengthened environmental stewardship across quarry and construction operations;
- Enhanced focus on workplace safety, talent development and community engagement; and
- Improved transparency on ESG risks and opportunities.

SHAREHOLDER BASE & KEY SHAREHOLDERS

As at 31 December, the Group had a shareholder base of approximately 3,237 shareholders. The Group’s shareholding structure continues to be anchored by its key shareholders, led by Perbadanan Kemajuan Negeri Kedah (PKNK), alongside institutional and retail investors.

No.	Name	%
1	Perbadanan Kemajuan Negeri Kedah	60.70
2	TA Nominees (Tempatan) Sdn Bhd (Beneficiary: Loh Eng Cheang)	1.90
3	Berjaya Equity Nominees (Tempatan) Sdn Bhd (Beneficiary: Berjaya Mutul Berhad)	1.73

INVESTOR ENGAGEMENT IN FY2025

During FY2025, the Group maintained consistent and transparent engagement with shareholders and the wider investment community. All material developments were communicated promptly via Bursa Malaysia announcements and our corporate website, supporting timely and transparent disclosure. Meanwhile, our Investor Relations portal provided investors with easy access to quarterly results, annual reports, sustainability disclosures and corporate information.

FY2025 Annual General Meeting

The Group’s Annual General Meeting (“AGM”) in FY2025 was conducted in physical format. The AGM provided shareholders with the opportunity to engage directly with the Board and Management, seek clarification on the Group’s performance and outlook, and participate in key decision-making matters. The Group remains committed to facilitating meaningful shareholder participation through accessible and transparent shareholder meetings.

LOOKING AHEAD: INVESTOR RELATIONS PRIORITIES

As the Group enters FY2026 under the theme “Strengthening the Core and Shaping a Future”, the Investor Relations function will play an increasingly strategic role in supporting the Group’s turnaround and recovery agenda. Key priorities include:

- Articulating a clearer capital allocation and dividend philosophy, aligned with cashflow recovery;
- Deepening engagement with long-term institutional investors and strategic shareholders;
- Strengthening analyst coverage and market visibility;
- Enhancing disclosure on performance drivers, margin improvement initiatives and risk management; and
- Integrating financial and sustainability narratives into a cohesive investment proposition.

The Board and Management remain confident that through disciplined execution, transparent communication and strong governance, BDB is well-positioned to rebuild investor confidence and deliver sustainable value to shareholders over the medium to long term.

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Investor Relations

INVESTOR CONTACT

For investor-related enquiries, shareholders and members of the investment community may contact:

Investor Relations

Bina Darulaman Berhad

Email: ir@bdb.com.my

Website: www.bdb.com.my/investor-centre

MARKET INFORMATION

Financial Calendar

Ended 31 December 2025



ANNOUNCEMENT ON QUARTERLY RESULTS

1st Quarter

30 May 2025

2nd Quarter

29 Aug 2025

3rd Quarter

27 Nov 2025

4th Quarter

27 Feb 2026



NOTICE OF ANNUAL GENERAL MEETING

1 April 2026



ANNUAL GENERAL MEETING

30 April 2026

SHARE PRICE MOVEMENT



SUMMARY

Highest price
during this period:
RM0.33 on
6 November 2025

Lowest price
during this period:
RM0.21 on
9 April 2025

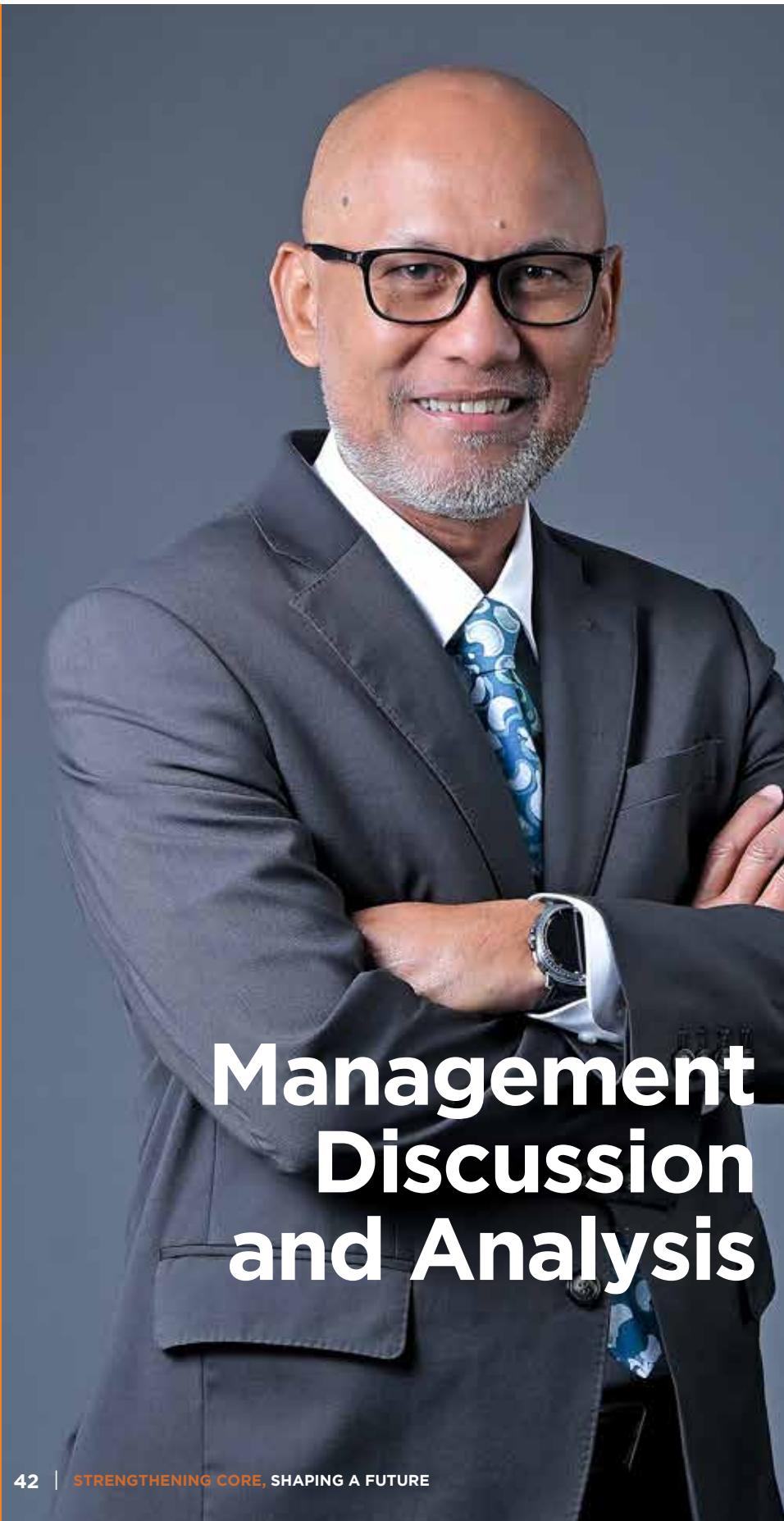
Highest volume
during this period:
56,269 on
10 October 2025

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Management Discussion and Analysis

To this end, a four-pillar plan has been identified to guide the Group's near-term priorities, with emphasis on revenue growth, cost management, cash improvement and leadership and governance.

Che Abdul Khalid Bin Md Din
Group Chief Executive Officer

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Management Discussion and Analysis

Dear Valued Stakeholders,

Amid a challenging economic backdrop, Bina Darulaman Berhad remained focused during the year on strengthening its fundamentals, positioning the Group to emerge stronger as a diversified and sustainable organisation driving the advancement of Kedah and its people.

I assumed the role of Group Chief Executive Officer in November 2025 at a difficult juncture in the Group's journey. Throughout the year, operating conditions were shaped by elevated cost pressures, heightened competition and a cautious investor and buyer environment, particularly within our Property and Engineering & Construction segments. Although Group revenue increased during the year, these market-related challenges weighed on profitability, resulting in a loss for the period.

Despite this, the underlying strength and resilience of BDB's fundamentals has become clear during my short time here. With a growing property presence, established quarry operations and proven infrastructure and construction capabilities, the Group is supported by a solid, asset-backed portfolio. This, together with our accumulated experience and strong track record, provide us with a resilient foundation to stabilise performance and rebuild profitability.

The strong fundamentals supporting the Group's prospects extend beyond our own operations. With established capabilities and long-term strategic relationships within the state, we are well-positioned to play a meaningful role in supporting the ambitions of the Northern Corridor Economic Region ("NCER") Strategic Plan, which will continue to require experienced and capable local players. This, together with the continued inflow of

investment into Kedah, is expected to underpin demand across the Group's core businesses and support the development of a sustainable pipeline for future growth.

At the same time, management recognises that the Group's potential can only be realised through sharper focus, stronger discipline and improved operational efficiency. To this end, a four-pillar plan has been identified to guide the Group's near-term priorities, with emphasis on revenue growth, cost management, cash improvement and leadership and governance. Throughout the remainder of this statement, I will outline how these priorities are being applied across the Group's businesses, alongside a measured and disciplined approach to investing in opportunities that enhance our long-term sustainability and resilience.

FINANCIAL PERFORMANCE

Group Revenue

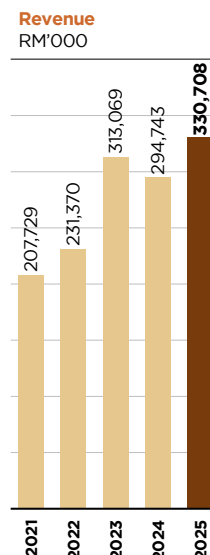
In FY2025, the Group recorded revenue of RM330.7 million, a 12.2% increase compared with RM294.7 million in FY2024. The improvement was driven mainly by stronger performance in the Road Building & Quarry segment, supported by steady contributions from quarrying operations and the Group's road maintenance contract. This was partially offset by softer revenue

from the Property and Engineering & Construction segments, reflecting higher cost pressures and more cautious market conditions amid broader economic uncertainty.

The Road Building & Quarry, Engineering & Construction and Property segments remained the Group's principal revenue contributors during the year, together accounting for 97.8% of total Group revenue.

Group Profit

The Group recorded a loss before tax of RM14.9 million in FY2025, compared with a profit before tax ("PBT") of RM4.5 million in the preceding year. The decline was driven primarily by elevated cost pressures across the Group's core segments, including higher material prices, fuel costs and logistics expenses, which affected cost management and expenditure planning. Heightened competition, particularly within the construction sector, further pressured pricing and tender margins during the year.



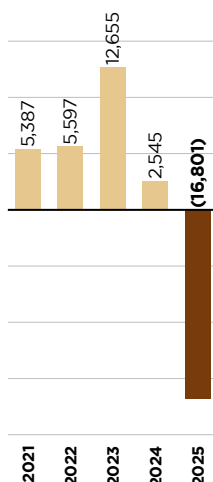
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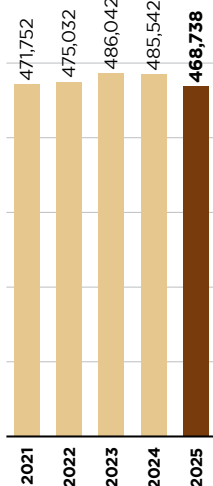
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Management Discussion and Analysis

**Net Profit/(Loss)
Attributable to Owner
of the Company**
RM'000



Shareholders' Fund
RM'000



Loss after tax amounted to RM16.8 million due to non-taxable earnings for the year, compared with a profit after tax of RM2.5 million in FY2024, while earnings per share ("EPS") declined to -5.53 sen (FY2024: 0.84 sen).

Shareholdings and Assets

Shareholders' funds decreased marginally to RM468.7 million in FY2025 (FY2024: RM485.5 million), primarily due to a reduction in retained earnings for the year. Total assets decreased to RM803.1 million from RM809.2 million in the previous financial year.

There were no material acquisitions or disposals during the year. The Group's asset base, including its quarries and premix plants, remained unchanged, continuing to support ongoing operations.

Liquidity & Financial Position

The Group maintains a healthy financial position with cash and cash equivalents standing at RM71.4 million (31 December 2024: RM62.6 million), while bank overdrafts amounted to RM16.8 million, resulting in a net cash balance of RM54.6 million.

Total loans and borrowings amounted to RM121.6 million,

comprising RM94.7 million of short-term borrowings and RM26.9 million of long-term borrowings, with our gearing ratio at 0.26 times. The Group continued to actively manage its financing structure to support ongoing operations and project execution.

Meanwhile, trade and other receivables stood at RM183.3 million, while trade and other payables totalled RM205.3 million.

Return on Equity ("ROE") and Return on Assets ("ROA")

The Group's ROE declined from 0.52% to -3.58% in FY2025, reflecting the loss recorded for the year and the corresponding impact on shareholders' funds, mirrored by the decline in ROA from 0.31% to -2.09% as our asset base remained relatively stable. Management recognises that improving ROE and ROA will require a sustained recovery in earnings, supported by tighter cost management across the Group's core businesses.

Share Price

BDB's share price ended FY2025 at RM0.25, broadly in line with the previous year, and traded within a range of RM0.21 to RM0.33 during the financial year.

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THE VALUE WE DISTRIBUTE

Beyond financial outcomes, we pride ourselves as a catalyst for Kedah's development and the advancement of its people. As such, our performance is measured through the value we distribute to local people, businesses, the government and local communities, as reflected in our five business objectives:

1	2	3	4	5
Income Generation & Distribution	Job Creation	Bumiputera Participation in Economic Activities	Provision of Affordable Homes	CSR for Education, Religious, Sport and Community Programmes
Distributing financial value through taxes and zakat, wages and vendor contracts	Supporting local employees and creating positive economic impact within local communities	Supporting Bumiputera entrepreneurs through vendor contracts	Providing equitable access to homeownership through the affordable homes we build	Empowering diverse communities and underprivileged groups through targeted programmes

SNAPSHOT OF BUSINESS OBJECTIVES AND VALUE DISTRIBUTION

BUSINESS OBJECTIVE 01

INCOME GENERATION AND DISTRIBUTION

Dividend Paid to Shareholders

FY2025
NIL

FY2020-FY2025: RM8.99 million

Total Taxes Paid

FY2025
RM2.46 million

FY2020-FY2025: RM18.33 million

Zakat Paid to the State

FY2025
NIL

FY2020-FY2025: RM0.91 million

Total Value of Vendor Contracts

FY2025
RM0.88 million

FY2020-FY2025: RM243.20 million

Total Loan Repayment

FY2025
RM8.75 million

FY2020-FY2025: RM84.62 million

Wages Paid to Employees

FY2025
RM24.39 million

FY2020-FY2025: RM169.68 million

BUSINESS OBJECTIVE 02

JOB CREATION

Total Number of Employees



FY2025

593

FY2024: 660
FY2023: 642

BUSINESS OBJECTIVE 03

BUMIPUTERA PARTICIPATION IN ECONOMIC ACTIVITIES

Number of Bumiputera Vendors



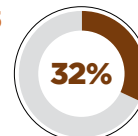
FY2025

19

FY2024: 61
FY2023: 67

Percentage of Bumiputera Vendors

FY2025



BUSINESS OBJECTIVE 04

PROVISION OF AFFORDABLE HOMES

Residential Units Built

14,202

Since Establishment of Property Segment



Low Cost and Affordable Homes Built

7,702



Medium and High-Cost Homes Built

6,500

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OUR GROWTH STRATEGIES

Since assuming leadership of the Group, I have identified four near-term priorities to stabilise performance and support recovery:

KEY STRATEGIC PRIORITIES



Revenue Growth

Sharpening focus on the Group's core businesses to drive sustainable revenue generation.



Cost Management

Optimising the cost base to improve efficiency, minimise value leakage and ensure resources are deployed where they deliver the greatest impact.



Cash Improvement

Strengthening operating cash inflows while enforcing disciplined and prudent cost management.



Leadership & Governance

Enhancing governance structures, management processes and performance metrics to support innovative thought and better decision-making.

These priorities address the fundamentals of how the Group operates and creates value. They represent practical areas where action can be taken immediately to mitigate current challenges and drive our transformation and growth.

To drive growth, we have introduced standardised processes across our subsidiaries aimed at achieving tighter cost control, improved project tracking and more structured reporting. This is complemented by structured key performance indicators ("KPIs") introduced across all levels of the organisation, forming the basis for performance assessment and reward mechanisms. This system reinforces a culture of equal opportunity, encouraging our people to deliver their best work.

Alongside operational discipline, we continue to invest in strengthening the capabilities of our people. We strive to offer training programmes that are targeted to roles across the organisation. This is complemented by ongoing employee engagement and well-being initiatives, supporting workforce stability, productivity and retention.

Meanwhile, we are committed to sustainability, both as an operational responsibility and a driver of long-term value. During the year, this included advancing renewable energy adoption through BDB Energy and progressing structured forest conservation efforts at Darulaman Sanctuary, supporting the State's broader environmental agenda. In parallel, we have continued to embed environmental and broader ESG considerations into day-to-day operations across the Group, guided by our Sustainability Journey 2.0 Roadmap. Further details on these initiatives are set out in the Sustainability Statement contained within this report.

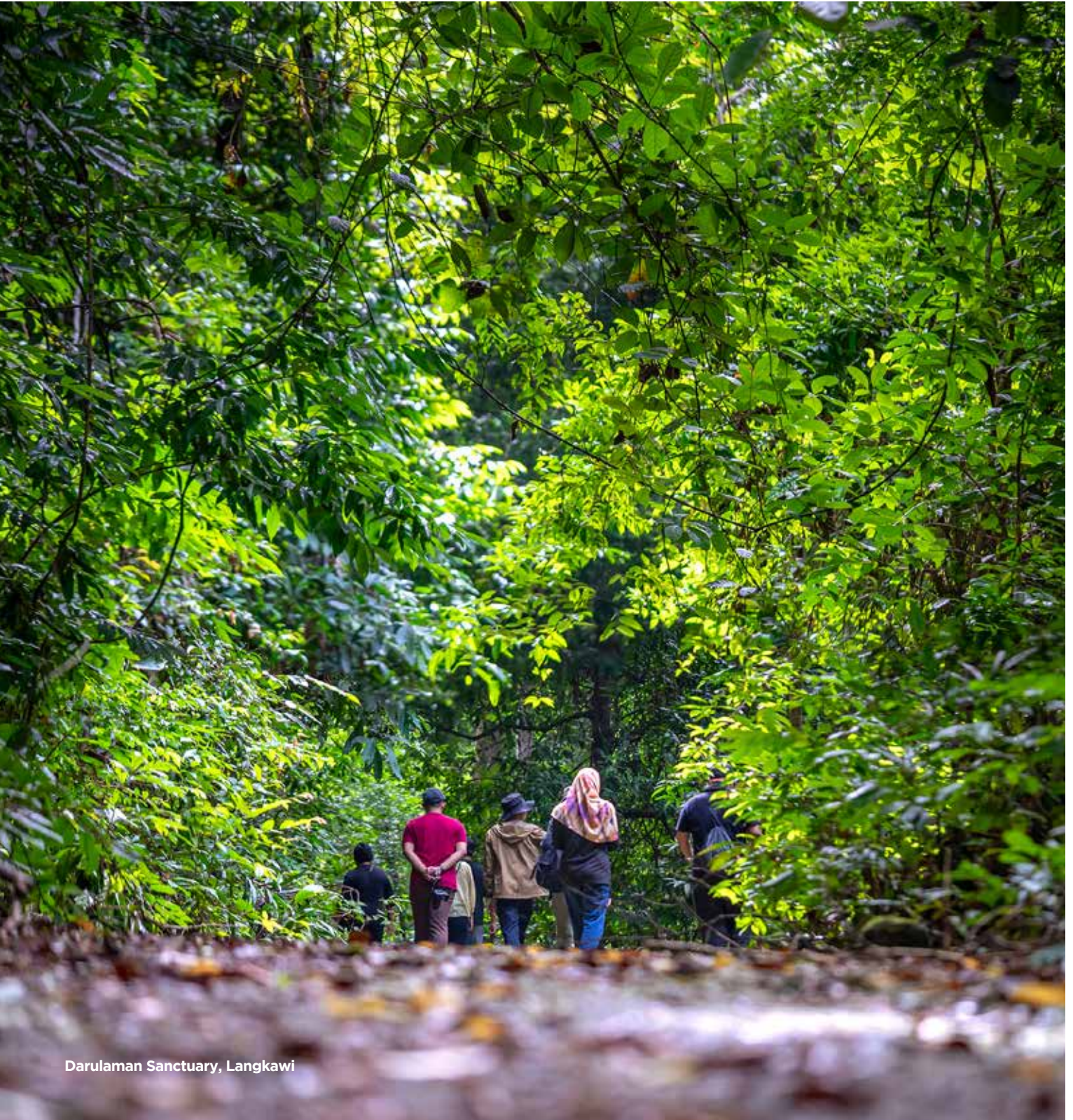
It is crucial to highlight that the current Chairman's contract has ended in January 2026 and the Group is currently in the process of identifying and appointing a new Chairman. During the interim, the existing Directors will decide and appoint the Chairman for each meeting.

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VALUE CREATION MODEL

STAKEHOLDERS

1 Employees

2 Certification Bodies

3 Government Agencies/Regulator

INPUTS



FINANCIAL CAPITAL

The financial resources available to support the Group's business activities, including internally generated cash flows, shareholders' equity and external financing, which collectively enable the Group to sustain its operations and invest in growth opportunities.

- Shareholders' equity: RM468.74 million
- Total assets: RM803.10 million
- Total borrowings: RM121.57 million



MANUFACTURED CAPITAL

The physical assets, infrastructure and facilities that support the Group's core business activities across property development, construction, quarrying, leisure and sustainability-related operations.

Road Building & Quarry:

- 2 quarries with combined annual capacity of 1.04 million tonnes
- 3 premix plants with combined daily capacity of 3,500 tonnes

Property:

- Landbank and development assets totalling approximately 1,634.9 hectares

Engineering & Construction:

- Infrastructure development assets

Leisure:

- Leisure and tourism assets including Darulaman Golf & Country Club, Darulaman Park, Fantasia Aquapark and hotels under our ownership
- Darulaman Sanctuary, Malaysia's first Forest Conservation Certificate-certified forest reserve with a total size of 91.58 hectares



HUMAN CAPITAL

The collective skills, experience and capabilities of our workforce, which support organisational performance, drive innovation and empower our continued growth.

- Total employees: 593
- Total salaries and benefits: RM24.39 million
- Investment in training and development: RM162,924
- Total training hours: 12,065 hours

OUR VISION

To be a respected and leading conglomerate that delivers excellent products and services.

OUR MISSION

To deliver excellent standards of performance through township development, infrastructure, construction and tourism.

OUR CORPORATE OBJECTIVES

- To maximise returns to shareholders by maximising growth rate in net earnings.
- To ensure that subsidiaries achieve leadership positions in their respective industries.
- To create a conducive environment for the Group's employees to realise their potential.
- To ensure sustainability of our core businesses.
- To create diversified income and revenue sources.
- To contribute positively towards the social and environmental needs of the society in which we operate.

CORE BUSINESSES



PROPERTY



ENGINEERING & CONSTRUCTION



ROAD BUILDING & QUARRY



LEISURE

MATERIAL MATTER

ECONOMIC/GOVERNANCE

SUSTAINABILITY PILLAR 1: SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

- Strategic Economic Value Creation
- Ethical Governance and Compliance

ENVIRONMENT

SUSTAINABILITY PILLAR 2: PRESERVING THE ENVIRONMENT

- Environmental Compliance
- Sustainable Resource Stewardship
- Waste and Pollution Management

SOCIAL

SUSTAINABILITY PILLAR 3: ENABLING AND EMPOWERING EMPLOYEES

- Human Capital Management and Development
- Occupational Health, Safety and Well-Being

SOCIAL

SUSTAINABILITY PILLAR 4: ENGAGING EFFECTIVELY WITH STAKEHOLDERS

- Customer Value and Quality Management
- Social Responsibility and Community Engagement

OUTPUTS AND OUTCOMES



FINANCIAL CAPITAL

- Revenue: RM330.71 million
- Tax Paid: RM2.46 million



MANUFACTURED CAPITAL

Road Building & Quarry:

- Maintenance and construction of infrastructure and state roadworks
- Sale of premix and quarry aggregates

Property:

- Property development activities and project launches

Engineering & Construction:

- Water treatment and irrigation projects
- Installation of solar energy systems for owned and third-party buildings and facilities

Leisure:

- Operation of leisure and tourism facilities



HUMAN CAPITAL

The Group provides employment and development opportunities that support workforce stability and operational capability.

- Total employees: 593
 - Male : 74%
 - Female : 26%
- New employees hired: 27
 - Male : 70%
 - Female : 30%

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5 Vendors & Suppliers

6 Local Communities

7 Business & Financial Analysts

8 Media



INTELLECTUAL CAPITAL

The systems, processes, certifications, technical knowledge and organisational experience we have developed over time, and the reputational value of our brand to customers and other stakeholders.

- Established operational procedures and quality management systems
- Industry certifications and compliance frameworks
- Internal systems supporting project management, cost control and reporting
- Specialised skillsets in property development, construction, quarrying, renewable energy, forest conservation and other areas



SOCIAL AND RELATIONSHIP CAPITAL

The relationships we maintain with key stakeholders, including customers, suppliers, regulators, communities and business partners, which support the Group's ongoing operations.

- Long-standing relationships with government agencies and regulators
- Engagement with local communities and business partners
- Stakeholder engagement initiatives and collaboration activities



NATURAL CAPITAL

The natural resources utilised in the Group's operations, particularly within construction, quarrying and property activities.

- Fuel Consumption (kilolitres): 3,233.08
- Electricity Consumption (MWh): 3,385.03
- Water Usage (megalitres): 166.40
- GHG Emissions (CO₂e mt): 11,083.92
- Scheduled Waste Generated (mt): 147

STAKEHOLDERS IMPACTED

FINANCIAL CAPITAL



MANUFACTURED CAPITAL



HUMAN CAPITAL



INTELLECTUAL CAPITAL



SOCIAL AND RELATIONSHIP CAPITAL

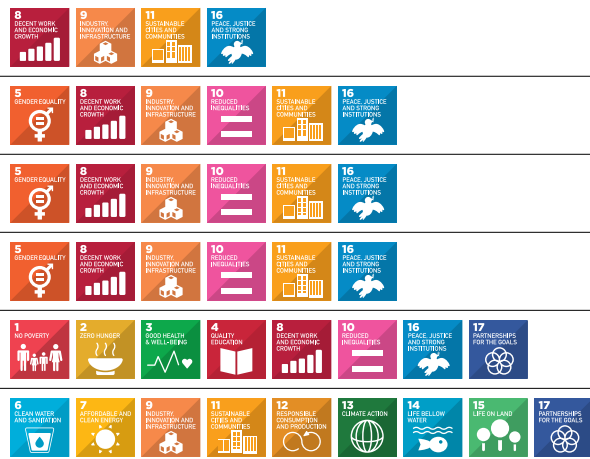


NATURAL CAPITAL



ALIGNMENT TO THE UNSDGs

(United Nations Sustainable Development Goals)



INTELLECTUAL CAPITAL

- Ongoing certifications, audits and compliance activities
- Application of internal systems to support operational control and reporting



SOCIAL AND RELATIONSHIP CAPITAL

The Group contributes to social and community initiatives through targeted programmes and stakeholder engagement activities.

- Education initiatives: RM23,000
- Sports and recreation: RM4,000
- Stakeholder and community engagement: RM23,950
- Total community investment: RM50,950



NATURAL CAPITAL

The Group manages environmental impacts through compliance, monitoring and conservation-related initiatives.

- Compliance with environmental regulations and licensing requirements
- Environmental management systems and certifications
- Biodiversity monitoring and conservation initiatives
- Environmental performance monitoring and reporting

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ROAD BUILDING & QUARRY SEGMENT

The Road Building & Quarry segment is one of the Group's key pillar and the leading revenue contributor, accounting for 40.1% of the Group's topline in FY2025.

The segment is anchored by BDB Infra Sdn Bhd ("BDB Infra"), which owns and operates two quarries and three premix plants, supplying essential building materials to the construction industry. BDB Infra also holds a three-year contract (2024–2026) for the maintenance of Kedah's state roads and undertakes construction works for both public and private sector clients.

In FY2025, the segment contributed RM132.6 million to Group revenue, representing an increase of 14.6% compared to RM115.7 million in the preceding year. In addition, profit before tax increased by 30.0%, from RM6.1 million to RM7.9 million.

BDB Infra

BDB Infra Sdn Bhd ("BDB Infra") delivered a strong financial performance in FY2025, supported by a lean operating model that includes the outsourcing of crushing activities at its quarries. This approach has enhanced cost

predictability while allowing the company to retain control over distribution and customer delivery.

As part of its efforts to further optimise quarry operations, the company acquired a mobile crusher in FY2025, providing additional flexibility to process raw materials during periods of capacity constraint and to serve demand in specific markets more efficiently. The mobile crusher also enables the company to source raw materials from third-party quarries and process them closer to end markets, enabling greater responsiveness in periods of high demand.

The three-year RM204 million state road maintenance (SRM) contract with the Kedah State Government, secured in 2024, was a stable and predictable source of revenue for BDB Infra during the year. In addition, the company secured two new construction projects: an RM11.1 million contract for the development of student housing at Taman Siswa, Jitra, for Universiti Utara Malaysia, and an RM18.0 million contract to undertake earthworks for a PR1MA housing development in Teluk Intan, Perak. These projects reflect the company's continued ability to compete for selected new works despite a challenging tender environment.

To further diversify its revenue base, BDB Infra expanded into the provision of road marking services during the year, responding to ongoing demand for road upkeep and maintenance works within Kedah and neighbouring regions.



New mobile crusher at Bukit Perak Quarry



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PROPERTY SEGMENT

Comprising BDB Land Sdn Bhd and Kedah Holdings Sdn Bhd, the Property segment is a key pillar of the Group, specialising in the development of residential and commercial properties as well as integrated townships.

With a track record spanning more than four decades, the segment has built an extensive portfolio that includes the Group's flagship Bandar Darulaman township and the delivery of more than 14,000 affordable and low-cost homes across Kedah, underscoring its long-standing commitment to sustainable community development and inclusive growth.

FY2025 was a challenging year for the segment. Heightened buyer caution amid macroeconomic uncertainty and cost-of-living pressures resulted in slower conversion of bookings into sales, particularly for homes priced at RM500,000 and above. While demand for affordable housing among first-time buyers remained relatively resilient, it was constrained by higher loan rejection rates, reflecting more cautious lending conditions and tighter financing assessments by financial institutions.

As a result of these operating conditions, the Property segment's revenue declined by 79.7% to RM13.8 million in FY2025 (FY2024: RM68.0 million), reducing its contribution to Group revenue to 4.2%. The segment recorded a loss before tax of RM7.9 million for the year, compared with a profit before tax of RM10.4 million in FY2024, with margin pressures worsened by higher construction and material costs.

Notwithstanding its financial results, FY2025 represented a year of continued progress for the segment, with development activities advancing and operational initiatives implemented to strengthen longer-term resilience and value creation.

In terms of project execution, Aman Perdana in Serdang was completed and handed over to purchasers across two phases in February and June 2025. Aman Nusa in Langkawi remains on track for launch by the first quarter of 2026, responding to sustained interest from both local and international buyers for properties on the island. Meanwhile, the segment's largest ongoing development, the Darulaman Saujana township in Kubang Pasu, progressed steadily during the year. Upon completion, the development is expected to comprise approximately 2,800 residential units and 69 commercial units within a community-oriented township designed to integrate residential, commercial, recreational, educational and religious facilities as well as becoming a landmark development in the segment's portfolio.

As its development pipeline continues to progress, the segment has also invested in enhancing its sales and marketing approach to broaden market reach and strengthen buyer engagement. Initiatives during the year included increased use of digital and social media channels, as well as the adoption of virtual tours, online enquiry platforms and other property technology tools to improve accessibility and engagement.

During the year, the segment also made measured progress in incorporating more sustainable features into its developments. This included the introduction of solar-powered units at the Aluna development, alongside existing efforts to reduce construction waste, use digital tools and adopt eco-friendly designs. While these initiatives remain at an early stage, they strengthen the segment's positioning amongst more sustainability-conscious buyers, providing a key competitive advantage as we move forward in a competitive property landscape.



NADA - Single Storey Bungalow in Bandar Darulaman



Single Storey Semi-detached house in Taman Azalea

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ENGINEERING & CONSTRUCTION SEGMENT

Meeting the demand for infrastructure development and construction in both the traditional and green economic sectors, the Engineering & Construction segment is a key business area of the Group, contributing 53.6% of total revenue in FY2025.

The segment comprises BDB Synergy Sdn Bhd (“BDB Synergy”), which provides engineering and construction management solutions across critical infrastructure, commercial, residential and leisure developments, and BDB Energy Sdn Bhd (“BDB Energy”), a growing player in Kedah’s solar and renewable energy landscape.

Collectively, the two companies delivered revenue of RM177.3 million during FY2025, representing a 68.7% increase year-on-year. However, profitability declined from RM1.0 million to a loss of RM4.4 million, reflecting lower margins in construction activities at BDB Synergy, alongside the gradual build-up of BDB Energy’s residential portfolio as a new and growing player in Kedah’s renewable energy landscape.

BDB Synergy

During the year, BDB Synergy’s two main projects namely the Pelubang water treatment plant (“WTP”) and the Lakehome Phase 3B residential development neared completion, while works on the MADA Tersier irrigation system continued in line with the project schedule. Although the highly competitive bidding landscape limited the pace of new contract awards, the company secured contracts for the construction of two additional compact plants at Padang Saga and Bukit Kemboja from Syarikat Air Darulaman (SADA), further improving its track record in water infrastructure projects within the state.

Margin pressures during the year prompted intensified efforts to strengthen project management discipline



Pelubang Water Treatment Plant



CARRISA= Double Storey Bungalow in Bandar Darulaman

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and cost control. In parallel, environmental and safety controls including dust suppression, noise management, waste segregation and enhanced occupational health and safety practices were maintained across project sites, supported by ongoing workforce training and awareness programmes. These measures position the company to capture future growth from projects prioritising ESG credentials and impact.

BDB Energy

BDB Energy made significant advancements its efforts to drive adoption of solar energy within the Group and across Kedah's business landscape during the past year.

Under the Net Energy Metering (NEM) Nova government scheme, the company is currently installing solar energy systems totalling 557kWp across five BDB-owned assets (Menara BDB, Kulim Kedah Premix Plant, Darulaman Golf & Country Club, BDB Glass Hall, Darulaman Park and Fantasia Aquapark), with full completion expected by Q2 2026. These systems not only support our ongoing climate action journey but will deliver long-term cost benefits by providing access to more affordable energy and the opportunity to sell excess energy back to the grid.

Setting its ambitions further, BDB Energy has inked a strategic partnership with Kedah State Energy

Resources Sdn Bhd (KESTER), a subsidiary of Invest Kedah Berhad. Through the collaboration, we will jointly explore renewable energy opportunities in rooftop solar, in line with the Renewable Energy Aggregation Mechanism (CREAM) programme, as well as in potential solar farm developments. With KESTER playing a central coordinating role in facilitating renewable energy initiatives in Kedah, the partnership provides BDB Energy with a valuable platform to expand its role in the state's renewable energy journey. To date, initial works have already commenced on rooftop solar installations for selected state and public sector buildings, including Wisma Darulaman, the Digital Library and facilities under local authorities and municipal councils.

To capitalise on these growth opportunities, the company has invested in its own technical capabilities, securing two key licenses which are the Registered Photovoltaic Investor (RPVI) and Registered PV Service Provider (RPVSP) from the Sustainable Energy Development Authority (SEDA). Together, these licenses permit BDB Energy to both own and operate solar assets as well as provide engineering, procurement, construction and commissioning (EPCC) services, opening a new avenue for growth by providing these services directly to solar asset owners across the country.



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LEISURE SEGMENT

BDB's Leisure segment operates some of the state's most well-known leisure and recreational destinations including Darulaman Park, Fantasia Aquapark and Darulaman Golf & Country Club, in addition to our forest reserve in Langkawi, Darulaman Sanctuary.

In FY2025, the segment recorded revenue of RM6.3 million, representing an increase of 20.6% compared with RM5.2 million in the previous year and accounting for 1.9% of Group revenue. This upstick in revenue performance was largely driven by the introduction of new F&B-related offerings at Darulaman Golf & Country Club, which opened a new and complementary revenue stream for the club. Despite improvements in revenue, the segment remained loss-making during the year, with its loss before tax widening to RM4.8 million from RM2.2 million in FY2024.

BDB Leisure

In FY2025, BDB Leisure Sdn Bhd ("BDB Leisure") made progress in reducing losses, supported by more disciplined cost management practices. A more deliberate approach was adopted in event planning, with programmes increasingly coordinated around key tourism programmes at the state and national levels, thereby improving attendance rates. This was complemented by tighter cost tracking, regular budget reviews and the use of strategic partnerships and sponsorships to offset a portion of event-related costs. In addition, the company selectively outsourced specific event-related components and services to reduce financial overheads and improve cost predictability. The selection of Darulaman Park as the venue for major large-scale events such as Malaysia Milo Breakfast Day 2025, Laman Manis, Karnival Jubli Perak Jabatan Mufti Negeri Kedah and Minggu Inovasi Jabatan Bomba dan Penyelamat Malaysia reflects the Park's growing appeal and suitability for high-profile programmes.



Darulaman Fun Park in Bandar Darulaman

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BDB Darulaman Golf Resort

In response, new revenue streams were introduced through expanded food and beverage offerings, including catering packages for weddings and private functions, the introduction of monthly specialty menus and the establishment of a new food stall, The Cabin, at Darulaman Park. Cost management initiatives were also implemented, including optimised staff deployment and energy efficiency measures.

The club maintained an active events calendar during the year, hosting tournaments and corporate events such as the BDB Masters, Merdeka Challenge and Chairman's Cup, alongside privately organised functions. These activities supported utilisation levels and contributed to revenue generation within a challenging operating environment.



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Darulaman Sanctuary

In FY2025, Darulaman Sanctuary took initial steps in implementing the Forest Conservation Certificate (“FCC”) programme at Darulaman Sanctuary, our 91.58 hectares forest reserve in Lubuk Semilang, Langkawi.

As the first year of the three-year FCC certification period (2025–2027), FY2025 marked a transition from preparatory planning to active conservation implementation. Key milestones included the completion of the Forest Conservation Masterplan, led by the project’s technical consultant, FRIM Incorporated Sdn Bhd (“FRIM”), and the commencement of forest restoration works with the planting of 720 trees across two planting exercises in June and November, representing their commitment under the programme. Community engagement was also prioritised through the Mini Temasya @ Darulaman Sanctuary programme, which involved local residents in tree planting to foster a sense of shared responsibility towards climate action.

Biodiversity assessment surveys and ecological and environmental assessments were also commenced during the year, providing Darulaman Sanctuary with detailed insight into the endangered, endemic and keystone species within the land and baseline data on forest composition, flora, fauna and habitat conditions. This valuable information will shape conservation efforts moving forward, enabling Darulaman Sanctuary to take specific steps that maximise positive environmental impact.

In addition, Darulaman Sanctuary took important steps in building infrastructure and driving readiness for eco-tourism, community engagement and educational research, which will in turn support the long-term monetisation of the property. For detailed information on these actions, please read our dedicated Sustainability Statement.



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OUTLOOK

Economic Outlook

According to the Ministry of Finance's Economic Outlook 2026, the Malaysian economy is projected to grow between 4.0% and 4.5% in 2026, moderating from growth of 4.9% in FY2025¹. This expansion is expected to be underpinned by resilient domestic demand and continued investment activity, including foreign direct investment, which reached RM285.2 billion in the first nine months of 2025, representing a 13.2% year-on-year increase².

From a sectoral perspective, construction is expected to remain one of the leading growth sectors, with a projected 6.1% expansion³ supported by ongoing public and private infrastructure projects. These include major highway developments such as the West Ipoh Span Expressway ("WISE") and the West Coast Expressway ("WCE"), alongside rail and transit initiatives such as the Light Rail Transit 3 ("LRT3") and the East Coast Rail Link ("ECRL"). Tourism is also expected to be a key contributor to economic growth, with the Government targeting 47 million visitor arrivals under Visit Malaysia Year 2026⁴, compared with approximately 28 million visitors recorded in 2025⁵.

The outlook for the property sector remains more mixed. The residential market continues to face challenges

arising from an overhang of completed units following a surge in new launches in the post-pandemic period, compounded by cost-of-living pressures and tighter financing conditions. However, demand for industrial and logistics-related properties is expected to remain more resilient, supported by continued expansion in sectors such as electrical and electronics, semiconductors and data centres, underpinned by investment inflows⁶.

Having been a key beneficiary of foreign direct investment in Malaysia, Kedah's economy will continue to be supported by the NCER development plan. The plan is driving a range of large-scale initiatives across Kedah, Perlis, Penang and northern Perak, including the expansion of strategic industrial zones such as Kedah Rubber City, the Kedah Science and Technology Park and the Chuping Valley Industrial Area, alongside enhancements to logistics and other critical infrastructure.

Taken together, these macroeconomic and regional trends present a generally supportive backdrop for the Group's core businesses. Nevertheless, our external environment remains subject to uncertainties, including heightened geopolitical tensions and the risk of further trade restrictions, which could weigh on global growth, investor sentiment and trade flows, with potential spillover effects on the domestic economy and our business.



¹ Advance Gross Domestic Product (GDP) Estimates Fourth Quarter 2025, <https://www.dosm.gov.my/portal-main/release-content/advance-gross-domestic-product-gdp-estimates-q425>

² MIDA, <https://www.mida.gov.my/media-release/malaysias-rm285-2-billion-approved-investments-in-9m-2025-up-13-2-y-o-y-defies-global-headwinds-creates-over-150000-jobs/>

³ Economic Outlook 2026, Ministry of Finance, <https://belanjawan.mof.gov.my/pdf/belanjawan2026/economy/economic-2026.pdf>

⁴ MIDF, https://www.midf.com.my/sites/corporate/files/2025-11/thematic-visit_malaysia_year_2026-mbsbr-131125.pdf

⁵ Tourism Malaysia, <https://data.tourism.gov.my/>

⁶ The Edge, <https://theedgemalaysia.com/node/788355>

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PROSPECTS

Road Building & Quarry

Building on its solid financial performance in FY2025, BDB Infra will seek to expand its quarry footprint beyond Kedah into neighbouring states such as Perak. This strategy is a response to the practical limitations of transporting premix and aggregate materials, which are typically viable only within a radius of approximately 70 kilometres from extraction sites. Thus, by building a wider footprint covering a larger cross-section of the Northern region, the company can effectively meet demand over a wider geographical area.

The other key contributor to segmental revenue is the state road maintenance contract, which expires in 2026. While management anticipates the renewal of this contract, the Group recognises the importance of revenue diversification to reduce dependence on this key income source. To this end, BDB Infra is taking steps to penetrate the market for emulsion products used in road resurfacing while driving uptake of its recently introduced road marking services. In addition, the company anticipates further opportunities to drive revenue through subcontracting work across other concessions under the state road maintenance framework.

Beyond this, the company will benefit from closer collaboration with Perbadanan Kemajuan Negeri Kedah (PKNK) partner companies on road infrastructure and utilities development projects. Such collaborations will not only expand revenue opportunities but also unlock

operational and cost efficiencies through resource sharing and coordinated execution, supporting the segment's drive to increase its margin.

Property

In light of the market-related challenges experienced over the past two years, the Property segment is adopting a cautiously optimistic outlook for FY2026, supported by the potential of alternative ownership and development models, the formation of new partnerships and the avenues for expansion beyond the traditional residential property market.

With demand for higher-priced residential properties remaining subdued, the segment is working with Perumahan Penjawat Awam Malaysia (PPAM) to identify opportunities for housing developments that meet government affordability criteria while improving accessibility for prospective buyers. At the same time, the segment is exploring collaboration and resource sharing arrangements with government agencies to reduce development costs and optimise land utilisation, while adopting a similar approach in plans to develop affordable housing and mixed-use developments on other new landbanks.

Beyond residential development, selective expansion into commercial and industrial property development represents a potential avenue for growth. Increased foreign investment in Kedah and demand for high-specification facilities are expected to support activity in established industrial zones such as Kulim Hi-Tech Park



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and Kedah Rubber City, where the Group's longstanding presence and proven track record in the state may provide a competitive advantage.

These initiatives will be complemented by continued efforts to embed sustainability into developments and leverage digital marketing and sales channels, thus driving awareness and widening the segment's appeal, especially amongst younger consumers.

Engineering & Construction

Building on its established track record in water infrastructure, BDB Synergy will seek to expand its order book in FY2026, leveraging continued government and public sector investment in essential infrastructure and utilities. In parallel, the company intends to pursue the acquisition of specialised licences that would enable it to participate in higher-value, utility-focused projects beyond its traditional scope of construction.

Maintenance and lifecycle asset management services present an additional avenue to diversify revenue streams and capture recurring income, addressing revenue volatility experienced in recent periods.

For BDB Energy, FY2026 will centre on translating its growing project pipeline and strengthened capabilities into tangible revenue streams. The company will intensify efforts across residential and embedded solar installations, in-house commercial and industrial ("C&I") systems across BDB assets, and state government rooftop solar projects.

Alongside these initiatives, BDB Energy will place greater emphasis on improving the quality and predictability of cash flows through timely achievement of commercial operation dates, milestone-based billing and disciplined cost management under a lean operating structure. At the same time, the company will continue to expand recurring, investment-based income streams through solar asset ownership, co-development arrangements and long-term power purchase agreements, reducing reliance on one-off EPC revenue.

Leisure

Following an encouraging improvement in its financial performance during FY2025, the Leisure segment has identified a series of targeted initiatives to further strengthen revenue generation in the year ahead.

Building on the positive momentum generated by Experience Kedah 2025, BDB Leisure will continue



to align programming at Darulaman Park with state and national tourism initiatives and events, with the objective of improving visitor traffic and reinforcing the park's positioning as a central recreational venue for the community. Complementing this, the company plans to introduce a broader mix of themed and seasonal events, supported by focused digital marketing efforts, while placing greater emphasis on family-oriented activities to deepen community engagement.

At Darulaman Golf & Country Club, efforts will be concentrated on diversifying revenue streams beyond core golfing activities, such as the relocation of driving range for easier customer access. Other initiatives include the expansion of wedding and catering packages, targeted food and beverage promotions and the introduction of new membership offerings and promotional campaigns. Collectively, these measures aim to improve utilisation

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and broaden the club's customer base, with the longer-term objective of achieving breakeven or profitability by the end of FY2026.

For Darulaman Sanctuary, since its enrolment into the Forest Conservation Certificate (FCC) programme, total donation amount of RM876,380 have been secured from BDB Infra Sdn Bhd (RM700,000) and Bytedance System Sdn Bhd (RM176,380). FY2026 will focus on converting conservation progress into a more sustainable operating model. Key priorities include the mobilisation of funding and capital to support ongoing forest restoration and conservation activities under the FCC programme, while progressively developing complementary revenue streams that align with the sanctuary's conservation objectives. These will include sustainable edu-eco-tourism attractions and learning experiences a canopy walk and revenue from events and space rental.

In parallel, Darulaman Sanctuary will strengthen marketing, branding and digital visibility through targeted programmes, events and improved online engagement,



while continuing to deepen stakeholder relationships with government agencies, corporate partners, travel agents and tourism operators. Together, these initiatives will support the development of diversified income streams that underpin the sanctuary's long-term stewardship and financial sustainability.

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30th BDB Annual General Meeting

29
MAY

Raia Hotel & Convention Centre,
Alor Setar



Townhall BDB Infra

17
JUN

Kuari Bukit Perak,
Pendang



Corruption Risk Assessment (CRA) Workshop

18-19
JUN

BDB Glass Hall,
Darulaman Park, Jitra



31st BDB DGRB Annual General Meeting

26
JUN

Darulaman Golf & Country Club (DGCC),
Jitra



Townhall Leisure Division

17
AUG

BDB Glasshall,
Darulaman Park, Jitra



Ikrar Bebas Rasuah (IBR) dan Pelancaran Pelan Anti-Rasuah Organisasi

28
AUG

Dewan Gemilang, Darulaman Golf & Country Club,
Jitra



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Anti-Bribery Management System ISO 37001:2025 Interpretation & Implementation Training

Centre of Learning (COL), Menara BDB, Alor Setar

14-15
DEC



Awareness Program on Anti-bribery and Anti-corruption Policy and Gifts Policy

Centre of Learning (COL), Menara BDB, Alor Setar

22
DEC



Strategic Partnerships & Business Development

Property Expo in conjunction with Ali Baba Home Expo

Stadium Sultan Abdul Halim, Alor Setar

9-12
JAN



Signing Ceremony of Memorandum of Understanding between Mutiara Perlis & Bina Darulaman Berhad (BDB)

Centre of Learning (COL), Menara BDB, Alor Setar

14
JAN

Exhibition during Karnival TVET POLYCC 2025

Pusat Pameran Antarabangsa Mahsuri (MIEC), Langkawi

14-16
FEB



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Strategic Partnerships & Business Development

Exchange of Memorandum of Understanding between Mutiara Perlis & Bina Darulaman Berhad

Malaysian Investment Development Authority (MIDA), Kuala Lumpur

20
FEB



Majlis Menandatangani Perjanjian Pemuliharaan antara BDB, MFF, ByteDance System Sdn. Bhd. dan BDB Infra

Hotel Sheraton Imperial, Kuala Lumpur

26
FEB



Majlis Pertukaran Perjanjian Usahasama Merangkap Perjanjian Pemegang Saham antara Aman Lagenda Sdn Bhd dan Seterra Holding Sdn Bhd

Menara BDB, Alor Setar

17
APR



Majlis Pelancaran Darulaman Saujana

Pejabat Pengurusan BDB Land, Jitra

10 & 17
MAY



Property Exhibition in conjunction with Hari Karnival Bank Rakyat

Universiti Utara Malaysia (UUM), Sintok

27
MAY



Property Exhibition in conjunction with Bengkel Kecemerlangan Pengurusan Kewangan dan Pendidikan, Jabatan Kastam

Jabatan Kastam, Alor Setar

16
JUN



SBIRP 3.0 Briefing Session (BDB HQ, BDB DGRB, BDB Leisure, BDB Land & KHSB)

Menara BDB, BDB Land office & Dewan Damai, DGCC

17
JUN



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Strategic Partnerships & Business Development

Signing Ceremony of Memorandum of Understanding between BDB Energy Sdn Bhd & Kedah State Energy Resources Sdn Bhd

Bertam Resort, Penang



Property Exhibition in Conjunction with Karnival Sempena Hari Sukan Negara Peringkat Polis Diraja Malaysia (PDRM)

Universiti Islam Antarabangsa Sultan Abdul Halim Mu'adzam Shah, Baling



Property Exhibition in Conjunction with Karnival Jubli Perak, Jabatan Mufti Negeri Kedah 2025

The Tent, Tasik Darulaman, Jitra



Sustainability & ESG

Site Visit from Malaysia Forest Fund (MFF) and Bytedance System Sdn. Bhd. (Bytedance) to Darulaman Sanctuary, Langkawi

Darulaman Sanctuary, Langkawi



Mini Temasya @ Darulaman Sanctuary: Tree Planting & Community Program

Darulaman Sanctuary, Langkawi



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Flagship Events

BDB Masters & Charity Golf 2024

Darulaman Golf & Country Club (DGCC),
Jitra

3-5
JAN



BDB Chairman's Cup 2025

Darulaman Golf & Country Club (DGCC), Jitra

20
OCT



BDB Masters 2025

Darulaman Golf & Country Club (DGCC),
Jitra

5-7
DEC



Sambutan Ambang Tahun Baru 2026 - Experience Kedah

Darulaman Park, Jitra

31
DEC



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Stakeholder Engagement

Courtesy visit to JKR Kuala Muda by BDB Infra

JKR Kuala Muda



BDB Land's Tea-Talk Session with Property Agents & Banks

Dewan Bunga Raya, DGCC, Jitra



Majlis Bersama Penduduk Taman Aman Perdana

Taman Aman Perdana, Serdang



Courtesy visit to the Legal & Governance Unit of Muda Agricultural Development Authority (MADA)

Muda Agricultural Development Authority (MADA)



Iftar with Media Kedah

Darulaman Golf & Country Club (DGCC), Jitra



Iftar with Media Kuala Lumpur

Ibu Pejabat BERNAMA, Kuala Lumpur



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Stakeholder Engagement

Majlis Rumah Terbuka Aidilfitri Kumpulan Bina Darulaman Berhad

Menara BDB, Alor Setar



Lawatan Penandaarasan Institusi Swasta (LPIS) oleh Peserta NPQEL Institut Aminuddin Baki Cawangan Utara

Centre of Learning (COL), Menara BDB, Alor Setar



Courtesy visit to the office of YB Dato' Haji Mohd Salleh Saidin (Kedah EXCO Member)

Wisma Darul Aman, Alor Setar



Program 'Jom Hi-Tea Bersama BDB Land'

Taman Tunku Intan Safinaz, Jitra



Courtesy visit to YBhg. Dato' Md Silmi bin Abd Rahman, Pengurus Besar Perbadanan Kemajuan Negeri Perlis (PKNEPs)

Perbadanan Kemajuan Negeri Perlis (PKNEPs)



Courtesy visit to Malaysian Investment Development Authority (MIDA) Kedah

Malaysian Investment Development Authority (MIDA) Kedah



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Stakeholder Engagement

Courtesy visit to Pengurus Besar Teknikal & Operasi Syarikat Air Darul Aman (SADA), Ir. Saiful Azlan Mat Radhi

28
OCT

Ibu Pejabat Syarikat Air Darul Aman (SADA), Alor Setar



Courtesy visit to Bahagian Perancang Ekonomi Negeri Kedah (BPEN)

Wisma Darul Aman, Alor Setar

29
OCT



Courtesy visit to YAB Dato' Seri Haji Muhammad Sanusi Bin Md Nor, Kedah Chief Minister

Wisma Darul Aman, Alor Setar

6
NOV



Courtesy visit from KXP Airportcity Holdings Sdn Bhd

Menara BDB, Alor Setar

11
NOV



Courtesy Visit from Puan Nazlizan Abdullah, Director of MIDA Kedah/Perlis

Menara BDB, Alor Setar

16
NOV



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Stakeholder Engagement

Courtesy Visit from Dr. Ahmad Syamir Abdullah, CEO Aurelius Hospital Alor Setar

Menara BDB, Alor Setar



Courtesy visit to Encik Zairulnahr Zakaria, Director of Malaysian Communications and Multimedia Commission (MCMC) Kedah

Menara BDB, Alor Setar



Courtesy Visit to Pejabat Tanah dan Daerah Kubang Pasu

Pejabat Tanah dan Daerah Kubang Pasu



Courtesy Visit to Bahagian Perancang Ekonomi Negeri Kedah (BPEN)

Bahagian Perancang Ekonomi Negeri Kedah (BPEN)



Courtesy Visit to Majlis Bandaraya Alor Setar (MBAS)

Majlis Bandaraya Alor Setar (MBAS)



Courtesy Visit to the Director of SME Corporation Kedah, Encik Mohamed Zulfikar Ibni bin Mohamed Nazri

Menara BDB, Alor Setar



Courtesy Visit from Darulaman Asset Sdn. Bhd.

Menara BDB, Alor Setar



Courtesy Visit to Chief Senior Assistant District Officer (Land Management), Dr. Mohd Rezal bin Dato' Paduka Haji Rasli

Kompleks Pentadbiran Daerah Kubang Pasu, Jitra



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Sustainability Report 2025

About this Report

SCOPE AND BOUNDARY

This Sustainability Report aligns with a number of key reporting frameworks and references Bursa Malaysia's Sustainability Reporting Guide (3rd edition). Other criteria incorporated or referenced include the FTSE4Good Bursa Malaysia (F4GBM) Index, the Global Reporting Initiative (GRI) Sustainability Standards and the United Nations Sustainable Development Goals (UNSDGs).

In addition to recommendations provided by the Task Force on Climate-Related Financial Disclosures (TCFD), BDB is progressively preparing to adopt additional and more advanced sustainability reporting standards in its future reporting. These include the International Sustainability Standards Board's (ISSB) International Financial Reporting Standards (IFRS), specifically IFRS S1 and IFRS S2, as the Group continues to strengthen the quality, consistency and comparability of its sustainability disclosures.

REPORTING PERIOD

Unless otherwise stated, the information presented in this report covers the period from 1 January to 31 December 2025. In places, the report has been supplemented by historical data beyond the current reporting period.

RESTATEMENT OF INFORMATION

During the year under review, we have amended information previously disclosed in our Sustainability Report FY2024 following the identification of an error in the Lost Time Injury (LTI) performance table under Sustainability Pillar 3: Enabling and Empowering Employees.

The amendments involved aligning safety terminology with industry standards, revising the Lost Time Incident Rate (LTIR) calculation to a frequency-based method in line with Bursa Malaysia's reporting requirement, and removing a non-standard metric. These changes were made to improve clarity, consistency and comparability of safety performance disclosures.

AFFILIATIONS, MEMBERSHIPS AND ASSOCIATIONS

BDB is committed to raising standards and implementing best practices throughout its value chain, while also raising awareness of sustainability issues at every step. These efforts are evidenced by a combination of professional certifications, and supported by our membership in several notable industry associations, which outlined below:

- The Real Estate and Housing Developers' Association Malaysia (REHDA)
- The Construction Industry Development Board (CIDB)
- The Institute of Quarrying Malaysia (IQM)

- The National Institute for Occupational Safety and Health (NIOSH)

- The Standards and Industrial Research Institute of Malaysia (SIRIM)

ASSURANCE

In line with Bursa Malaysia's disclosure requirements, selected elements of this Sustainability Report have undergone a limited assurance review by our team of internal auditors and have subsequently been approved by the Board Audit Committee.

For more information, please refer to the Statement of Assurance on pages 131 to 132 of this report.

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Leadership Statement

Dear Valued Stakeholders,

Thank you for taking the time to read our Sustainability Statement for FY2025 – a detailed account of our commitments, initiatives and impact across the ESG spectrum over the past year.

In FY2025, we continued to strengthen the foundations of our sustainability structure, cognisant of the fact that strong governance, internal capability and regulatory readiness are central pillars to long-term resilience and value creation.

At the governance level, the Board Sustainability Committee provided strategic direction for the Group's sustainability agenda, with the Executive Committee overseeing implementation across the organisation. This structure ensures that sustainability considerations are embedded in decision-making processes, supported by clear accountability and oversight. Over the past year, we have also invested significantly in building internal capabilities through targeted ESG training, strengthened data governance frameworks, and clearer ownership and control of sustainability data. Policies and standard operating procedures (SOP) have been reviewed and enhanced to align with Bursa Malaysia's requirements, MFRS and the IFRS Sustainability Disclosure Standards, ensuring that we are well prepared to meet the evolving requirements of disclosure and assurance expectations.

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Leadership Statement

Sustainability is also being integrated more deeply into our business strategy and capital allocation decisions. We are prioritising investments that deliver strong risk-adjusted returns alongside clear environmental and social value, including initiatives focused on energy efficiency, resilient design and responsible sourcing. Operational efficiency remains a key focus, supported by increased digitalisation, disciplined budgeting and forecasting, and the adoption of green procurement practices. At the same time, we continue to explore opportunities to develop new revenue streams, including renewable energy and nature-based or ecotourism offerings, where these are commercially viable and aligned with our sustainability objectives.

A central pillar of our sustainability strategy is Darulaman Sanctuary, which we are developing as a flagship conservation and edu-ecotourism asset. During the year, efforts were intensified to enhance biodiversity monitoring,

habitat protection measures and engagement with local communities and partners. Looking ahead, we aim to formalise conservation-related key performance indicators and baseline data, covering areas such as species inventories, restoration activities, visitor management, and carbon and nature metrics, to support consistent and transparent reporting. Meanwhile, we will continue to pursue credible partnerships with government agencies, universities, NGOs and corporate sponsors to scale conservation impact, while working closely with FRIM to ensure that development plans for Darulaman Sanctuary remain fully aligned with conservation priorities.

In parallel, we are advancing a structured approach to carbon and energy management. Specifically, this has involved developing a Group-wide roadmap for reducing baseline emissions across Scope 1 and 2, and relevant Scope 3 categories, identifying priority reduction levers,

and tracking progress over time. Practical abatement measures are also being implemented, including energy efficiency improvements at facilities, electrification and optimisation of fleet operations, enhanced site practices and greater engagement with suppliers. These actions are supported by strengthened governance, data systems and assurance-ready processes, positioning the Group to meet future climate-related compliance requirements, including alignment with IFRS S2.

As we move forward to 2026, we remain committed to embedding sustainability as a driver of resilience, competitiveness and long-term value, while delivering meaningful outcomes for the environment and the communities connected to our operations. With these strong foundations as our base, we expect to go from strength to strength in the year ahead.



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Our Sustainability Highlights

1



Launched Project Diamond to systematically review and enhance Group policies.

2



Trained 483 employees in anti-corruption programmes (approximately 81% of workforce).

3



Recorded zero major incidents of corruption, misconduct or legal breaches in FY2025.

4



Planted 720 trees, achieving 36% of the FCC 2,000-tree commitment.

5



Commissioned solar systems at Menara BDB and Kulim Kedah Premix Plant, generating 36,850 kWh and avoiding 27.92 tCO₂e of emissions

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Sustainability Report 2025

Our Sustainability Approach



SUSTAINABILITY FRAMEWORK

At BDB, the overarching aim is to support robust and long-term business viability through responsible growth that delivers value to stakeholders while supporting a healthy environment through the application of clear sustainability principles. To achieve this, sustainability remains a central pillar of our core business strategy, underpinned by Environmental, Social and Governance (ESG) principles. These considerations are integrated across the Group's infrastructure and operations, spanning infrastructure development, property, leisure activities and the development of green energy solutions.



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Sustainability Report 2025

SUSTAINABILITY FRAMEWORK

OUR VISION

- To lead in the transformation and innovation of cutting-edge Engineering & Construction and Roadbuilding & Quarry (ECQ) methodologies that prioritise sustainability.
- Within the Property segment, we aspire to create vibrant, sustainable communities within our townships.
- In developing and managing eco-conscious Leisure environments, we exemplify environmental stewardship.
- Through strategic investments, we aim to drive societal change, spearheading our nation's journey towards a net zero carbon economy by embracing innovative green technologies and sustainable principles.

OUR MISSION

- To drive innovation in Engineering & Construction and Roadbuilding & Quarry (ECQ) technology, prioritising sustainability in all our infrastructure projects and products.
- We are committed to developing affordable and eco-friendly property solutions that ensure accessibility to sustainable living.
- Through our Leisure segment, we aim to curate unforgettable eco-conscious experiences for tourists and visitors, focusing on environmental stewardship and community engagement.
- Committed to our nation's objective of achieving net zero carbon emissions by 2050, we actively pursue opportunities in green technology to contribute to a sustainable future. Simultaneously, we are dedicated to advancing people and uplifting communities.

SUSTAINABILITY PRINCIPLES

ECONOMIC

- Sustainable & Affordable Property Development
- Sustainable Engineering & Construction and Roadbuilding & Quarry Technology
- Green Certification for Quarry
- Capacity & Competency Building

ENVIRONMENT

- Responsible Sourcing
- Natural Resource Management & Renewable Energy

SOCIAL

- Health, Safety, Security & Environment (HSSE)
- Employee Capacity Building & Engagement
- Family-Oriented Eco-Friendly Leisure Development
- Community Empowerment

GOVERNANCE

- Regulatory Compliance
- Comprehensive Risk & Sustainable Management in Corporate Strategy
- Certifications (ISO, Green Certification)

4 SUSTAINABILITY PILLARS

SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

- Strategic Economic Value Creation
- Ethical Governance and Compliance

PRESERVING THE ENVIRONMENT

- Environmental Compliance
- Sustainable Resource Stewardship
- Waste and Pollution Management

ENABLING AND EMPOWERING EMPLOYEES

- Human Capital Management and Development
- Occupational Health, Safety and Well-Being

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

- Customer Value and Quality Management
- Social Responsibility and Community Engagement

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SUSTAINABILITY JOURNEY (BUSINESS SUSTAINABILITY PLAN)

Our Sustainability Journey is guided by a structured, multi-year Business Sustainability Plan, which is designed to progressively strengthen governance, embed sustainability into core operations and deliver measurable environmental, social and economic value. The plan is implemented through four clearly defined phases, following a disciplined and scalable approach in which each phase builds on progress achieved in earlier periods. In FY2025, we updated our Sustainability Journey by extending the roadmap, including revisions to Phase 3 and the introduction of a new Phase 4 to reflect the Group's evolving sustainability priorities and maturity.

SUSTAINABILITY JOURNEY 2.0 FRAMEWORK



Phase 1 (2023–2024): Laying the Foundation

The initial phase focused on establishing the fundamental building blocks for sustainability across the Group. Priority was given to building internal awareness and capability, developing a clear sustainability strategy, and conducting baseline sustainability assessments to better understand key risks, impacts and opportunities. Sustainability

reporting processes were introduced, alongside early iconic sustainability initiatives that helped translate strategy into action. Collaboration (both internally and with external stakeholders) was emphasised as a critical enabler of progress and alignment with business objectives. The principles established during this phase continue to underpin our sustainability approach.

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Phase 2 (2025–2026): Expanding and Deepening Impact

Building on this foundation, the second phase centres on expanding the reach and depth of sustainability initiatives across all areas of the business. Key priorities include increasing the use of sustainable materials, embedding circular thinking and regenerative design principles, and implementing Green Procurement Principles across operations. Employee engagement remains a central focus, recognising that sustained impact depends on active participation and ownership of sustainability across the organisation. This phase reflects a shift from initial capacity building towards broader operational integration, while retaining the core foundations established in Phase 1.

Phase 3 (2026–2027): Integration, Governance and Compliance

The third phase focuses on fully integrating sustainability into day-to-day operations, governance structures and decision-making processes, while strengthening compliance and assurance readiness. Systemic ESG integration is supported by enhanced data governance, clearer ownership and controls, and assurance-ready reporting processes. Governance frameworks are further strengthened to ensure alignment with applicable laws, regulations and listing requirements, including mandatory sustainability and climate-related reporting in line with IFRS and TCFD. Green Procurement Principles are further operationalised, and sustained emphasis is placed on strengthening staff awareness and cultivating a consistent, organisation-wide culture of sustainability grounded in discipline, accountability and compliance.

Phase 4 (2027–2028): Acceleration and Value Creation

Looking ahead, the final phase will focus on accelerating performance and translating sustainability commitments into measurable environmental and operational value. Key initiatives include the operationalisation of plans towards net zero carbon emissions, the delivery of measurable biodiversity outcomes through the Darulaman Sanctuary Biodiversity Strategy and achieving industry leadership through initiatives such as Green Quarry Certification. A structured social value framework will be implemented to quantify community impact, supported by cascading sustainability targets and group-wide KPIs across departments and operations.

Enhanced public reporting, including IFRS S1 and S2 climate disclosures and comprehensive digital reporting, will further strengthen transparency, accountability and stakeholder confidence.

FOCUS FOR 2026

In line with the Sustainability Journey 2.0 roadmap, our focus for 2026 will be on strengthening staff awareness and culture around sustainability, integrating sustainability more deeply into key operational processes (including SOPs, procurement, risk management, asset utilisation, safety and energy use) and achieving full compliance with sustainability-related legal, regulatory and Bursa Malaysia's requirements. These priorities are designed to be practical and cost-conscious, emphasising operational discipline, compliance and continuous improvement.

Together, these four phases provide a clear and credible roadmap for our sustainability journey, thereby ensuring that sustainability is embedded as a core driver of resilience, competitiveness and long-term business success.

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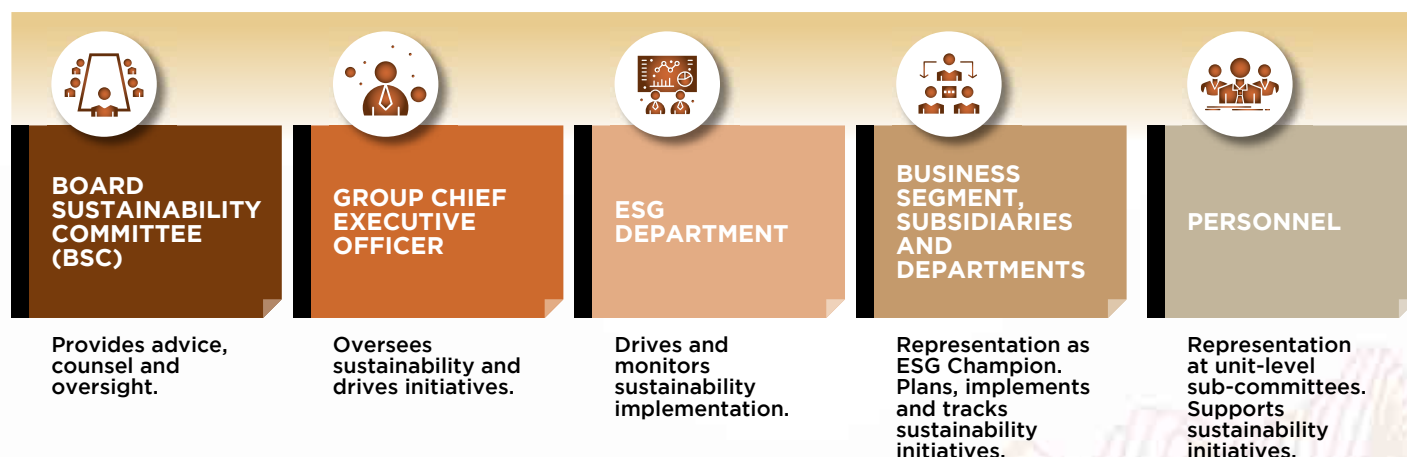
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SUSTAINABILITY GOVERNANCE & POLICY

SUSTAINABILITY GOVERNANCE STRUCTURE

Our Sustainability Governance Framework provides the basis for effective oversight, accountability and execution of the Group's sustainability agenda. Since first being endorsed by the Board in 2023, the framework has continued to evolve, ensuring that ESG considerations are systematically embedded into corporate governance and decision-making processes, with clear roles, reporting lines and performance monitoring mechanisms in place. Through this structured approach, we strengthen alignment between sustainability priorities, business strategy and operational delivery, thereby enabling consistent and responsible value creation across the Group.



BOARD SUSTAINABILITY COMMITTEE



BSC MEMBERS:

Puan Nawal Binti Hanafiah
Chairman (centre)

Tuan Haji Junaidi Bin Abidin, BCK.
Member (right)

YB Ts. Dr. Mohd Suffian Bin Yusoff
Member (left)

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SUSTAINABILITY OBJECTIVES

1



To generate profits while minimising negative impacts on the environment and society.

2



To prioritise sustainable practices that consider environmental and social impacts to ensure the long-term sustainability of our core business.

3



To ensure that our subsidiaries lead in their respective industries by prioritising the adoption of best practices towards environmental and social sustainability.

4



To diversify our income and revenue sources through sustainable practices that can positively impact our economic and ESG spheres.

5



To cultivate a conducive and sustainable work environment that fosters employee growth and development.

6



To embed sustainability in our efforts to contribute meaningfully to the social and environmental needs of the communities where we operate.

As part of our ongoing review of the ESG governance framework, we will continue to assess the effectiveness of our existing governance arrangements and implement enhancements to the structure in FY2026 to further strengthen oversight, accountability and the integration of ESG considerations into our core business decision-making. Details of any material changes to the ESG governance structure will be disclosed in the subsequent reporting period.

To further strengthen governance oversight and internal controls, we established Project Diamond under the Group Corporate Planning and Enterprise Risk Management (GCPERM) function as a strategic governance enhancement initiative, to be implemented in 2026. Project Diamond provides a structured and systematic approach to reviewing, updating and formalising policies to ensure they remain relevant, robust and aligned with the Group's operating environment and evolving regulatory requirements. During 2025, this initiative resulted in the approval of a comprehensive suite of new and revised Group policies spanning human resources, procurement, enterprise risk management, finance, treasury, investments, subsidiary governance, corporate social responsibility (CSR), sponsorship and donations. Additional

policies relating to facilities management & common services and health, safety & environment are being progressed for approval in 2026, reinforcing our commitment to disciplined governance, risk management and continuous improvement.

Building on the Sustainability Governance Framework endorsed in 2023, this refined model enhances operational alignment and execution across the organisation. The ESG Department continues to lead the implementation and monitoring of the Group's sustainability roadmap, working in close coordination with ESG Champions across business segments and subsidiaries to ensure initiatives remain targeted, consistent and well-coordinated. At the operational level, personnel engagement is supported through representation in relevant sub-committees, enabling sustainability objectives to be translated into practical actions with clear ownership. Through this strengthened governance structure, we have reinforced the link between operational delivery and Board-level oversight, ensuring that our sustainability journey remains forward-looking, results-oriented and aligned with long-term business resilience and value creation.

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SUSTAINABILITY POLICY

1



ENVIRONMENTAL RESPONSIBILITY

REDUCE GREENHOUSE GAS EMISSIONS

We are committed to continuously reduce our carbon footprint by implementing measures to reduce greenhouse gas (GHG) emissions across our operations and supply chain.

WASTE MANAGEMENT SYSTEM

We promote effective waste management practices including waste reduction, recycling and responsible disposal to minimise our environmental impact.

CONSERVATION OF NATURAL RESOURCES

We strive to conserve natural resources by promoting responsible use of resources, implementing sustainable practices and adopting efficient technologies.

2



SOCIAL RESPONSIBILITY

DIVERSITY AND INCLUSION

We promote diversity and inclusion within our workforce, ensuring equal opportunities and fostering a respectful and inclusive work environment.

EMPLOYEE RIGHT

We respect and uphold the rights of our employees, including fair remuneration, safe working conditions and opportunities for professional growth and development.

COMMUNITY ENGAGEMENT

We actively engage with local communities to understand their needs and concerns, support community development initiatives and contribute to the well-being of the communities in which we operate.

STAKEHOLDER ENGAGEMENT

We actively engage with our stakeholders to understand their expectations, issues and concerns. We foster open dialogue and collaboration to incorporate stakeholder perspectives into our sustainability strategies and decision-making process.

3



GOOD CORPORATE GOVERNANCE

STRONG CORPORATE GOVERNANCE PRACTICES

We implement corporate governance practices that promote transparency, accountability and ethical behaviour throughout our organisation.

ETHICAL BUSINESS PRACTICES

We embrace ethical business practices and ensure that relevant ESG issues are addressed in an ethical and profitable manner. Transparency, Integrity and Accountability are fundamental values in our operations.

PERFORMANCE MONITORING AND REPORTING

We monitor and evaluate our sustainability performance regularly, setting clear targets and reporting progress to stakeholders.

INTEGRATION INTO DECISION MAKING

We embed sustainability considerations into our business decision-making process, ensuring sustainability is an integral part of our strategic planning and operations.

CONTINUOUS IMPROVEMENT

We are committed to continuously improve our sustainability performance. Through regular assessments, performance monitoring and stakeholder engagements, we strive to identify areas for improvement, set challenging targets and implement initiatives to drive positive change.

Our Sustainability Policy provides a structured framework for integrating environmental responsibility, social responsibility and good corporate governance into the Group's operations and decision-making processes. Guided by clear principles and measurable commitments, this policy outlines our approach to managing environmental impacts, supporting employees

and communities, engaging stakeholders and upholding high standards of governance, ethics and transparency. Through this framework, sustainability is embedded into strategic planning, operational execution and performance monitoring, reinforcing our commitment to responsible growth, accountability and continuous improvement.

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Engagement with Stakeholders



Stakeholder engagement is a core enabler of sustainable growth and long-term value creation at BDB. During FY2025, our overarching engagement priorities focused on strengthening customer relationships, enhancing customer satisfaction and deepening stakeholder engagement across the value chain. Key initiatives included the strengthening of Key Account Management (KAM) practices and more structured engagement with customers and partners, ensuring that stakeholder needs are better understood and aligned with the Group's strategic business objectives. Through structured and continuous engagement, we continue to work towards generating shared economic value, strengthening supply chain resilience and supporting social progress across our operating environments.

To enhance the effectiveness of stakeholder engagement, we have refined our approach during FY2025 to be more targeted, collaborative and outcome-driven. Improvements made during the year were guided by a focus on operational excellence and efficiency, including initiatives to reduce operational costs, optimise resource allocation and enhance workforce productivity through better coordination and communication. By fostering open dialogues with communities, business partners, contractors, suppliers and regulators, we integrated stakeholder perspectives into

decision-making processes, enhanced operational reliability and ensured regulatory compliance. This collaborative approach supports capacity-building, improves operational efficiency and reinforces a resilient and integrated value chain.

As a result of these engagement efforts, we have delivered broad social, economic, operational and environmental impacts. Stakeholder engagement initiatives have supported the integration of sustainability practices across business processes, strengthened energy efficiency initiatives, expanded training and awareness programmes, and enhanced the Group's branding and reputation. Through regular outreach (including meetings, briefings, press releases, interviews and development programmes) we continue to build robust collaborative networks with customers, investors, local communities, NGOs, financial institutions and regulators, ensuring that stakeholder engagement remains a strategic driver of sustainable business growth.

Our network of stakeholder groups, along with the channels of communication through which each sector is engaged and the value delivered to the company via these processes, are outlined in the table below:

STAKEHOLDERS ENGAGEMENT

	EXTERNAL STAKEHOLDERS	ENGAGEMENT CHANNELS	VALUE DELIVERY
 Local Authorities, Municipalities and Regulators	◆ Municipalities. Regulators. ◆ Ministries. Certification Bodies.	◆ Meetings and Discussions. Compliance with Rules and Regulations. ◆ Briefings and Training. Periodic Visits and Inspections.	◆ Governance and Regulatory Compliance. ◆ Ethical Business Practices. Health and Safety. ◆ Social Management.
 Shareholders and Investors	◆ Shareholders. Potential Investors. ◆ Potential Business Partners.	◆ Annual General Meeting. Bursa Malaysia Announcements. Media Releases. ◆ Meetings with Potential Investors. Business Networking Sessions.	◆ Growth in Company Performance.

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	EXTERNAL STAKEHOLDERS	ENGAGEMENT CHANNELS	VALUE DELIVERY
 Customers	◆ ECQ's Customers. Residential Property Buyers. ◆ Commercial Property Buyers. Land Buyers. ◆ Leisure & Hospitality.	◆ Meetings. Correspondences. Brochures. ◆ Product and Services Briefings. ◆ Media Releases. Bursa Malaysia Announcements.	◆ New Product and Services Development and Reliability. ◆ Product and Service Quality. Product Pricing and Credit Terms.
 Financiers and Financial Institutions	◆ Financial Institutions.	◆ Annual General Meetings. Bursa Malaysia Announcements. Meetings.	◆ Value Creation.
 Sub-contractors, Suppliers and Service Providers	◆ Sub-Contractors. Suppliers. Service Providers.	◆ Tenders. ◆ Briefings and Meetings. Compliance with Rules and Regulations.	◆ Safety and Regulatory Compliance. ◆ Long-Term Viability of the Company. ◆ Product and Service Quality Improvements. ◆ Supply Chain Security and Sustainability.
 Local Communities and NGOs	◆ Local Communities. Non-Governmental Organisations (NGOs).	◆ Education, Entrepreneurship and Community Development Programmes.	◆ Positive Impact on Environmental, Social and Health Concerns. ◆ Job Opportunities.
 Industry Associations	◆ Industry Associations.	◆ The International Real Estate Federation (FIABCI). ◆ Real Estate and Housing Developers' Association Malaysia (REHDA).	◆ Strong Branding Visibility. Knowledge Sharing. ◆ Industry Best Practices.
 Media	◆ Mainstream Media. Online Media ◆ Channels/Portals. Social Media.	◆ Press Releases. Press Invites. Press Conferences. Interviews.	◆ Brand Positioning, Image and Credibility. ◆ Ethical Business Conduct and Regulatory Compliance. Business Performance and Growth.

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Our Sustainability Material Matters



Our materiality assessment process provides a structured and disciplined basis for identifying, prioritising and managing sustainability matters that are most relevant to the Group's long-term value creation. Informed by stakeholder expectations, regulatory developments and business priorities, the assessment enables us to proactively address risks, capture emerging opportunities and align sustainability efforts with strategic objectives. By integrating material sustainability matters into decision-making processes, operations and reporting, we support a focused, consistent and transparent approach to delivering sustainable value across the organisation.

Aligned with the UNSDGs and GRI Standards disclosures, our ESG priorities are divided into four key focus areas: supporting government aspirations for sustainable growth, preserving the environment, enabling and empowering communities and engaging effectively with stakeholders. By mapping the risks, opportunities and value creation associated with each of these four areas, we are better able to align operations with our overarching goals, and calibrate their implementation to ensure the best possible outcomes. The framework for these materiality assessments is outlined in detail below:



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SUSTAINABILITY PILLAR	MATERIALITY MATTER	UNSDG**	GRI STANDARDS DISCLOSURES	F4GBM INDICATORS
ECONOMIC/GOVERNANCE				
Supporting Government Aspirations for Sustainable Growth	i. Strategic Economic Value Creation ii. Ethical Governance and Compliance	Primary   Secondary  	GRI 204: Procurement Practices GRI 205: Anti-corruption	1 Procurement Practices 2 Community Investment 3 Indirect Economic Impact 4 Climate-related Financial Risks & Opportunities 5 Responsible/Sustainable Lending
ENVIRONMENTAL				
Preserving the Environment	iii. Environmental Compliance iv. Sustainable Resource Stewardship v. Waste and Pollution Management	Primary    Secondary  	GRI 302: Energy GRI 303: Water and Effluents GRI 304: Biodiversity GRI 305: Emissions GRI 306: Waste	6 Emissions 7 Waste & Effluent 8 Water 9 Energy 10 Biodiversity 11 Supply Chain (Environmental) 12 Product & Services Responsibility (Environmental) 13 Materials 14 Compliance (Environmental) 15 Land Remediation, Contamination or Degradation
SOCIAL				
Enabling and Empowering Employees	vi. Human Capital Management and Development vii. Occupational Health, Safety and Well-Being	Primary   Secondary  	GRI 401: Employment GRI 403: Occupational Health and Safety GRI 404: Training and Education GRI 405: Diversity and Equal Opportunity GRI 406: Non-discrimination	16 Diversity 17 Human Rights 18 Occupational Safety and Health 19 Anti-Competitive Behaviour 20 Anti-Corruption 21 Labour Practices 22 Society 23 Product & Services Responsibility (Social) 24 Supply Chain (Social) 25 Compliance (Social)
Engaging Effectively with Stakeholders	viii. Customer Value and Quality Management ix. Social Responsibility and Community Engagement	Primary   Secondary  	GRI 413: Local Communities	

* BDB's sustainability initiatives contribute to the United Nations Sustainable Development Goals (UNSDGs) primarily through those most relevant to our business activities and material sustainability matters. References to secondary SDGs reflect indirect or enabling contributions.

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Sustainability Pillar 1: Supporting Government Aspiration for Sustainability Growth



STRATEGIC ECONOMIC VALUE CREATION

In FY2025, we generated economic value through the collective performance of our operating subsidiaries across the Property, Engineering & Construction, Road Building & Quarry, and Leisure segments. Operating in a challenging environment marked by cost volatility, competitive pressures and cautious market sentiment, we prioritised disciplined financial management while continuing to invest selectively in long-term growth, operational resilience and income diversification.

ROAD BUILDING & QUARRY

The Road Building & Quarry segment remained a key contributor to our revenue, delivering resilient operational performance in FY2025. BDB Infra Sdn Bhd continued to benefit from recurring income under its three-year RM204 million state road maintenance contract (2024–2026), alongside contributions from quarry, premix and selected projects secured during the year. While revenue performance improved, margins remained under pressure due to elevated material and fuel costs amid challenging market conditions.

In response, we strengthened operational and financial controls across the segment through enhanced governance, tighter cost monitoring, improved procurement practices and more structured material planning. These efforts were complemented by better work coordination, reduced rework and more effective utilisation of resources, supporting greater cost predictability and improved cash flow stability.

Our road building and quarry operations remained strategically important in ensuring reliable material supply and operational continuity, while external quarry sales provided supplementary revenue and improved asset utilisation. Despite ongoing cost volatility, closer integration across activities helped generate economies of scale and support overall margin sustainability.

During the year, the acquisition of a mobile crusher by BDB Infra Sdn Bhd further enhanced our operational flexibility, improved cost certainty and strengthened responsiveness to project requirements, contributing to greater efficiency across operations.

PROPERTY

The Property segment operated under challenging market conditions in FY2025, characterised by slower buyer demand, heightened price sensitivity, tighter financing conditions and rising construction costs. These factors resulted in weaker sales momentum and a lower revenue contribution, leading to a before-tax loss for the year.

Despite these challenges, we continued to progress our development pipeline through affordable and mid-market housing launches, township and mixed-use developments, as well as phased handovers in key locations. Development strategies focused on market-aligned pricing, phased launches, closer buyer engagement and proactive contractor coordination to manage financial exposure. While certain infrastructure investments within development sites were not immediately revenue-generating, they enhanced project value, marketability and long-term financial sustainability. We also continued to strengthen digital sales and marketing platforms to support future revenue generation.

ENGINEERING & CONSTRUCTION

The Engineering & Construction segment remained strategically important and integral to our overall performance in FY2025, despite operating within a challenging market and cost environment. During the year, BDB Synergy Sdn Bhd continued to advance its strategic diversification into water infrastructure through the submission of an application for a SPAN licence to provide Compact Water Treatment Plant solutions. Subject to regulatory approval, this initiative is expected to broaden our participation in water-related projects, enhance order visibility, diversify revenue streams and reduce reliance on traditional construction activities, while aligning with national priorities on water security and environmental management.

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At the same time, in response to a challenging cost environment, we strengthened commercial and project management discipline across our construction portfolio. This included more rigorous project controls, enhanced procurement planning and earlier identification of cost risks at both tender and execution stages. These efforts were complemented by tighter site coordination and improved resource allocation, supporting greater delivery certainty, better cost visibility and more resilient project margins across the division.

LEISURE

The Leisure segment recorded operational improvements during FY2025, supported by higher visitor traffic and enhanced offerings at key assets, including Darulaman Park and Fantasia Aquapark. Facility upgrades, promotional initiatives and improved visitor management contributed to increased revenue and better utilisation of leisure assets.

However, overall profitability continued to be affected by high operating and maintenance costs. These pressures were partially mitigated through tighter budget controls, selective outsourcing, strategic partnerships and revenue diversification initiatives, aimed at improving cost efficiency while sustaining community engagement and tourism value.

OUR PERFORMANCE

We continued to invest in future-oriented subsidiaries, including BDB Energy Sdn Bhd and Darulaman Sanctuary Sdn Bhd. These businesses remain in their capability-building and growth phases and contributed marginally to FY2025 revenue as they focus on renewable energy, forest conservation and eco-tourism. Performance for these entities is assessed based on strategic positioning, partnerships and long-term value creation rather than short-term profitability.

Overall, our economic performance in FY2025 reflects a balanced approach to value creation, combining disciplined financial management with continued investment in strategic diversification, infrastructure capability and sustainability-aligned growth. Through integrated operations, cost discipline and prudent capital allocation, we strengthened Group resilience and positioned BDB for sustainable economic value creation over the long term.



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ETHICAL GOVERNANCE AND COMPLIANCE

At BDB, we recognise that strong ethical governance is fundamental to sustainable value creation and long-term business resilience. Guided by Board oversight, our governance framework integrates integrity, compliance and accountability across all operations, ensuring that regulatory obligations, stakeholder expectations and ESG commitments are consistently upheld.

By reinforcing trust, mitigating risk and safeguarding organisational credibility, this commitment supports value creation across our six capitals: Financial, Manufactured, Intellectual, Human, Social & Relationship, and Natural.

GENERAL ETHICAL CONDUCT AND SOUND GOVERNANCE

Our Enterprise Risk Management (ERM) framework continues to provide structured oversight of strategic, financial, operational and external risks, with ESG considerations embedded into decision-making processes to ensure alignment with regulatory and sustainability expectations. Governance mechanisms are designed not only to ensure compliance, but to strengthen organisational resilience in an increasingly complex operating environment.

In parallel, we maintain a strong commitment to regulatory compliance, tax transparency and responsible corporate citizenship. Ethical standards are embedded into policies, operational controls and leadership accountability, ensuring that governance is not treated as a compliance function alone, but as a driver of sustainable performance.

Integrity and Governance Unit (IGU)

Following its establishment in July 2024, the Integrity and Governance Unit (IGU) continued to mature in FY2025 as a central pillar of our governance architecture. Reporting functionally to the Board Audit Committee and administratively to the Group Chief Executive Officer (GCEO), IGU provides an independent and structured mechanism to manage corruption risks across the organisation.

IGU's mandate continues to focus on four core functions:

- Complaint management, ensuring transparent and fair handling of whistleblowing and misconduct cases;
- Detection and verification, strengthening early identification of integrity breaches;
- Integrity enhancement, establishing a medium for inculcating and implementing a culture of integrity through an anti-corruption programme applied consistently across all levels of the Group; and
- Governance alignment, ensuring policies, controls and risk frameworks remain robust and consistent.

During FY2025, the IGU achieved several significant governance milestones:

- Establishment of Organisational Anti-Corruption Plans (OACP) for BDB Infra and BDB Synergy in April 2025, officiated during the Ikrar Bebas Rasuah ceremony in August 2025;
- Coordination of ISO 37001:2025 Anti-Bribery Management System (ABMS) certification efforts for both subsidiaries, with Stage 1 certification audit successfully completed in December 2025;
- Organisation of the Ikrar Bebas Rasuah ceremony in collaboration with the Malaysian Anti-Corruption Commission (SPRM), involving Board members, senior management, subsidiaries and selected vendors; and
- Joint review and monitoring of ABMS-related policies, including the Human Resource Policy and Employee Handbook, Finance and Accounts, Procurement, CSR, Donation and Sponsorship policies.

Complaint Handling and Whistleblowing

Our Whistleblowing Policy provides a formal, confidential and secure framework that enables employees and external parties to report concerns relating to improper conduct, unethical behaviour or breaches of laws and internal policies without fear of retaliation. The Company offers designated reporting channels, including written submissions and a dedicated email supported by a whistleblowing form, to facilitate clear and fact-based disclosures.

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All reports are assessed and investigated by the appropriate management or Board-level committees, with escalation procedures in place for more serious matters. The Policy safeguards whistleblowers by maintaining strict confidentiality of identity and information, permitting anonymous reporting at the Company's discretion, and prohibiting any form of retaliation, harassment or victimisation against individuals who raise concerns in good faith.

In FY2025, one (1) whistleblowing report was received and is currently being reviewed in accordance with the Group's Whistleblowing Policy and established procedures. The matter is being assessed through the designated reporting channel with appropriate oversight to ensure independence and due process. Relevant details will be disclosed in the next reporting cycle should the review result in any material outcomes or actions by the Group.

We remain committed to ensuring that whistleblowing mechanisms are protected, transparent and free from retaliation, in line with best governance practices.

ANTI-BRIBERY AND ANTI-CORRUPTION (ABAC)

We maintain a zero-tolerance stance towards bribery and corruption. Our ABAC and Gifts Policy applies to Board members, management, employees, contractors and business partners, and is publicly available to promote transparency and accountability.

FY2025 Policy Enhancements

On 25 February 2025, the ABAC Policy was revised and strengthened as follows:

- The policy was retitled as the ABAC and Gifts Policy to align with industry standards and expand its scope;
- The policy structure was enhanced to serve as a high-level commitment framework that clearly communicates our anti-corruption principles; and
- Supporting procedures were strengthened, including due diligence processes, to provide a more structured and practical policy framework.



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These revisions improve clarity, consistency and future readiness, ensuring that the policy remains relevant to evolving governance expectations.

Training, Awareness and Capacity Building

Throughout FY2025, we continued to invest in strengthening organisational awareness and capability in anti-corruption practices:

- ABAC and Gifts Policy Awareness sessions were conducted to educate our employees on offences under the MACC Act 2009, corporate liability under Section 17A, and gift-handling procedures.
- ABMS implementation training was delivered to our management teams of BDB Infra and BDB Synergy, supported by the development of an ABMS Manual, dedicated implementation teams, and integration of ABMS procedures into SOPs.
- Corruption Risk Assessment (CRA) training was conducted for BDB and BDB Land to support identification of corruption risks and development of mitigation action plans.

ISO 37001:2025 Anti-Bribery Management System

We remain on track to achieve ISO 37001 ABMS certification for BDB Infra and BDB Synergy, which are G7 companies registered under CIDB.

Key FY2025 milestones achieved include:

- ABMS training modules conducted in June and September 2025.
- ABMS internal audits completed in November 2025.
- Stage 1 ABMS Certification Audit conducted by the National Institute of Occupational Safety and Health (NIOSH) in December 2025.

The Stage 2 ABMS Certification Audit is scheduled to be conducted in February 2026, which will form the final assessment toward achieving ISO 37001 ABMS certification.

EMBEDDING A CULTURE OF INTEGRITY

Integrity remains central to our operational excellence and business longevity. By embedding governance controls

within high-risk operational and financial functions, we continue to strengthen investor confidence, stakeholder trust and organisational resilience.

With IGU providing strategic oversight, and ABAC and ABMS frameworks reinforcing behavioural standards, we are building a governance-driven culture in which ethical leadership is consistently practiced, owned and sustained across all levels of the organisation.

Through continuous policy enhancement, structured risk management and proactive capacity building, we remain committed to ensuring that ethical governance is not only enforced, but fully integrated into the way the business operates and grows.

OUR PERFORMANCE

During the year, the Company recorded the participation of 483 employees in anti-corruption-related training programmes, including ABMS, CRA, Certified Integrity Officer, Ikrar Bebas Rasuah, as well as ABAC and Gifts Policy Awareness sessions. This comprised 81 management-level staff, 123 executive-level employees and 279 non-executive employees, representing approximately 81% of our total workforce. These initiatives strengthened awareness, accountability and the consistent application of our anti-corruption controls across the organisation.

Furthermore, throughout the reporting period, we did not record any major incidents of illegal activities, corruption, misconduct or breaches of applicable legislation or laws. As a result, there were no disciplinary actions against employees, no termination or non-renewal of contracts with business partners, and no public legal cases related to such matters involving the Company or its employees.

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Sustainability Pillar 2: Preserving the Environment



ENVIRONMENTAL COMPLIANCE

During FY2025, BDB continued to strengthen environmental compliance frameworks as part of a broader commitment to responsible, sustainable and future-ready business practices. Environmental stewardship is embedded across our operations, supporting regulatory compliance, operational resilience and long-term value creation.

In recent years, we have expanded our sustainability agenda beyond impact mitigation, progressing towards a business model that actively supports environmental protection and sustainable development. This evolution reflects our recognition that environmental compliance goes beyond regulatory obligations; it is fundamental to business continuity and stakeholder trust.

ADVANCING SUSTAINABILITY-ASSOCIATED BUSINESS

BDB has continued its transition towards sustainability-associated business activities, diversifying into green ventures alongside our engineering, construction, quarrying, property development and leisure operations. Over the past two years, we have continued our pursuit within the renewable energy sector through BDB Energy, with a focus on solar power development.

We have also maintained our support for Darulaman Sanctuary, a 226-acre ecological conservation area that promotes biodiversity protection and eco-tourism development. The sanctuary serves as a clear demonstration of our commitment to environmental preservation and nature-based value creation.

The past two years have also witnessed a clear shift towards ESG-focused business activities, evidenced by the



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Sustainability Pillar 2: Preserving the Environment

establishment of a dedicated Sustainability Segment to support our growing portfolio of green initiatives.

These strategic developments position BDB as an advocate for ESG-aligned business growth, while reinforcing our ambition to act as a catalyst for positive environmental change.

STRENGTHENING ENVIRONMENTAL MANAGEMENT SYSTEMS

In FY2025, to enhance operational environmental compliance, BDB Synergy within the Engineering and Construction segment implemented targeted improvements aligned with ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management System requirements.

Procurement and Contracting

Moreover, environmental and occupational health and safety (EHS) requirements were formally embedded into procurement policies and contractual documentation. Contractor and vendor selection criteria were strengthened to include EHS compliance performance, statutory requirements and risk assessments.

Contractors are now required to submit environmental management plans and safety method statements prior to project commencement, with performance monitored throughout the contract period to ensure continuous compliance.

Construction Activities

Construction sites adopted enhanced environmental controls, including:

- Sediment and erosion management measures;
- Proper waste segregation and disposal practices; and
- Responsible material handling procedures.

Safety management practices were reinforced through structured inspections, regular safety briefings, incident reporting systems and corrective action tracking. Training programmes were expanded to strengthen workforce awareness of ISO environmental and safety requirements.

GOVERNANCE AND CONTINUOUS IMPROVEMENT

Environmental compliance is supported through regular internal audits, management reviews and compliance assessments. During FY2025, documentation and record-keeping processes were further standardised to improve traceability, accountability and audit readiness.

These mechanisms enable us to identify gaps early, implement corrective actions and drive continuous improvement across environmental and safety performance.

Governance-Driven Environmental Responsibility

Environmental compliance at BDB is guided by a governance-driven approach that integrates regulatory adherence, operational discipline and strategic sustainability objectives.

By embedding environmental management into procurement, contracting, construction and governance processes, we can strengthen our ability to:

- Reduce environmental risks;
- Improve operational consistency;
- Maintain ISO certification alignment; and
- Enhance stakeholder confidence.

Building Long-Term Environmental Value

Our expanding sustainability portfolio and strengthened environmental management systems reflect a concept that is fundamental to the Group that environmental responsibility and business performance are mutually reinforcing.

Through continuous improvement in environmental compliance, responsible project execution and sustainability-driven business expansion, we remain committed to building an organisation that protects environmental integrity while delivering resilient, future-focused growth.

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REGULATORY REQUIREMENT



Environmental Quality
(Industries Effluent)
Regulations 2009



Environmental Quality
(Sewage) Regulations
2009



Environmental Quality
(Scheduled Wastes)
Regulations 2009



Environmental Quality
(Control of Pollution
from Solid Waste
Transfer Station and
Landfill) Regulations
2009

ENVIRONMENTAL QUALITY ACT 1074

OUR PERFORMANCE

BDB did not record any significant fines or non-monetary sanctions arising from non-compliance with environmental laws and regulations during FY2025. In this regard, we did not incur any material monetary fines, non-monetary sanctions or environmental-related cases brought through dispute resolution mechanisms.



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SUSTAINABLE RESOURCE STEWARDSHIP

At BDB, we recognise that responsible stewardship of natural resources is central to long-term business resilience, climate accountability and stakeholder trust. With that in mind, our approach integrates energy transition, biodiversity protection and water efficiency within a governance-driven sustainability framework.

Resource stewardship initiatives are guided by science-based planning, regulatory alignment and continuous performance monitoring, ensuring that environmental responsibility is embedded into both operational and strategic decision-making processes. These initiatives can broadly be divided into three key areas of impact: energy management, biodiversity conservation and water management.

ENERGY MANAGEMENT

BDB continues to strengthen its commitment to cleaner energy adoption through the gradual integration of solar solutions for both internal consumption and third-party applications. This is evidenced by our expanding use of solar energy for internal operations, alongside the implementation of solar projects for external clients. These initiatives support our long-term decarbonisation agenda while also contributing



to operational efficiency and cost optimisation; this is aligned with the Group's broader sustainability positioning and climate-responsible growth trajectory.

During the reporting period, we continued to implement our Residential Solar Programme as part of our efforts to support renewable energy adoption among residential customers. Alongside this, we advanced the deployment of in-house commercial and industrial (C&I) solar systems across selected operational sites, with installations at Menara BDB and Kulim Kedah Premix Plant (KKPP) energised and operational, while other sites progressed through regulatory and licensing stages to support future commissioning.

By the end of FY2025, 15 residential solar systems had been installed, contributing to an installed capacity of 36.72 kWp, against a target of 550 kWp. The programme generated actual revenue of RM205,000, reflecting initial traction during its early stage of implementation.

Residential solar sales activity moderated following the closure of the Net Energy Metering (NEM) programme on 30 June 2025. During this period, we successfully secured the final NEM project, involving a 14.73 kWp system and generating RM57,000 in sales. Installation of this system was completed in October 2025 under the approved NEM Rakyat quota.

At the same time, we undertook preparatory initiatives to support increased market participation, including aligning the programme structure with upcoming incentive mechanisms such as the Solar Advance Purchase Agreement (ATAP) scheme, which is scheduled for launch in January 2026. These initiatives are intended to strengthen programme uptake and support a more consistent installation pipeline going forward.

Overall, while the programme remains in its early stages, the foundations have been established to support progressive scaling. The Group will continue to refine its delivery approach and expand residential solar installations in line with market readiness and regulatory developments, contributing to its longer-term energy management objectives.

BIODIVERSITY CONSERVATION

Biodiversity conservation remains a cornerstone of our sustainability strategy, anchored by the Group's long-term stewardship of Darulaman Sanctuary in Lubok Semilang, Langkawi under the Forest Conservation Certificate (FCC) Programme, administered by the Malaysia Forest Fund.

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The sanctuary plays a critical role as a preserved natural refuge, supporting an impressive breadth of biodiversity. Within its boundaries, the sanctuary sustains 73 bird species, 169 butterfly species, 160 species of herbs and 80 types of timber, all thriving within an intact ecosystem. This ecological richness underscores the sanctuary's significance as a conservation area, highlighting the importance of safeguarding natural habitats to ensure the long-term survival of diverse flora and fauna. Notably, several species present in the sanctuary are recognised under the International Union for Conservation of Nature (IUCN) Red List.

Among the avian population, the Great Slaty Woodpecker (*Mulleripicus pulverulentus*) is listed as vulnerable, while species such as the Asian Glossy Starling (*Aplonis panayensis*) and the Crimson Sunbird (*Aethopyga siparaja*) are classified as threatened. In addition to birdlife, the sanctuary provides habitat for 21 other wildlife species, including reptiles such as Cobra and Pit Viper, as well as endangered mammals like the Long-tailed Macaque (*Macaca fascicularis*), Dusky Langur (*Lutung Berkacamata*) and Sunda Slow Loris (*Nycticebus coucang*).

Besides, BDB also participates in the FCC Programme in our capacity as a landowner-led project proponent and long-term custodian. Under the FCC framework, we have committed 91.58 hectares of privately owned land exclusively for conservation purposes throughout the certification period (2025–2027), ensuring protection against conversion or incompatible land use.

The FCC initiative represents a strategic shift from land development potential to long-term ecological stewardship, supported by financial co-investment, scientific collaboration with Forest Research Institute Malaysia, otherwise known as FRIM Incorporated Sdn. Bhd. (FRIM Inc.), and inclusive governance.

FY2025 FCC Progress Highlights

- **Forest Conservation Masterplan**

Preparation of the Forest Conservation Masterplan commenced under the leadership of FRIM Inc., providing the technical foundation for long-term conservation, restoration and eco-tourism integration.

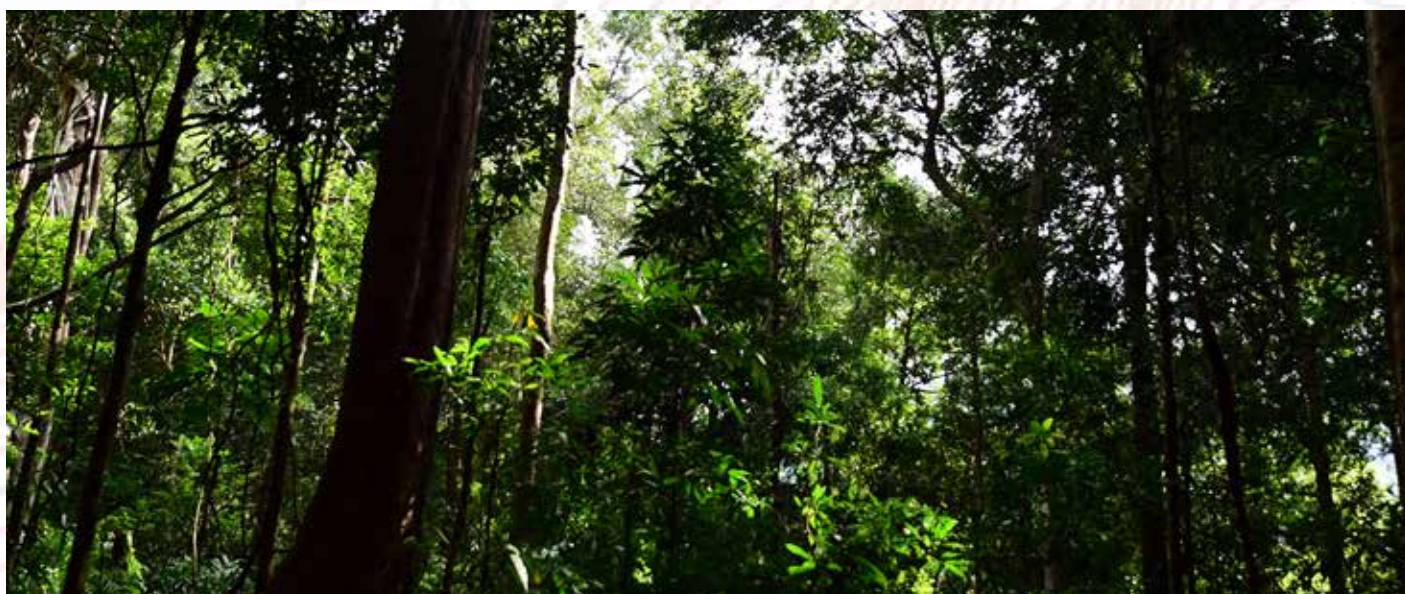
- **Forest Restoration and Tree Planting**

A total of 720 trees were planted in FY2025, achieving approximately 36% completion of the FCC commitment to plant 2,000 trees. Two structured planting sessions were conducted:

- 21 June 2025: 300 native trees planted
- 29 November 2025: 420 native trees planted

- **Forest Maintenance Readiness**

Dedicated personnel, tools and monitoring systems were deployed, achieving approximately 40% readiness in forest maintenance capacity.



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• Biodiversity Assessment Surveys

FRIM Inc. commenced biodiversity surveys in July 2025. By year-end, approximately 60% progress had been achieved. Eight endangered tree species were identified:

- *Anthoshorea hypochra* (Meranti Temak)
- *Anthoshorea henryana* (Meranti Jerit)
- *Anthoshorea roxburghii* (Meranti Temak Nipis)
- *Dipterocarpus grandiflorus* (Keruing Belimbing)
- *Hopea ferrea* (Giam Malut)
- *Hopea odorata* (Merawan Siput Jantan)
- *Vatica hermandiana* (Resak Laut)
- *Vatica umbonata* (Resak Air)

Technical analyses for these species are currently in preparation.

As part of our commitment to biodiversity transparency within Darulaman Sanctuary at Lubok Semilang, we also provide access to detailed information on common wildlife and plant species through our dedicated website at <https://darulamansanctuary.bdb.com.my/>.

The site outlines species that have been recorded and are expected to be found within the area, together with their respective conservation status (including Endangered, Near Threatened, Vulnerable and Least Concern), according to their IUCN Red List classification. This information supports an informed understanding of the ecological value and conservation considerations associated with the area.

Conservation Infrastructure and Edu-Eco Tourism

In FY2025, BDB also advanced conservation-sensitive infrastructure planning to support site development while minimising potential ecological impacts. Details of these developments are outlined, below:

- Preliminary canopy walk design to minimise ecological disturbance while supporting education and access;
- Planning of interpretive information panels to communicate conservation values and biodiversity insights; and
- Development planning for the Edu-Eco Tourism Main Entrance, with contractor appointment and design selection completed.

Community Engagement, Governance & Resource Stewardship

On 29 November 2025, the Mini Temasya @ Darulaman Sanctuary programme served as the year's closing FCC activity, integrating restoration with community participation. Approximately 163 stakeholders participated, supported by FCC funding via the Malaysia Forest Fund, reinforcing inclusive conservation governance.

BDB's resource stewardship approach reflects a balance between environmental responsibility, operational discipline and long-term value creation. Through a combination of structured energy transition, biodiversity protection and water management systems, the Group has successfully been able to strengthen:

- Climate and conservation credibility;
- Regulatory and ESG compliance;
- Stakeholder confidence; and
- Future readiness for sustainable financing and carbon mechanisms.

BDB's participation in the FCC Programme and its expanding sustainability initiatives demonstrate a strategic shift towards measurable, verifiable and investable conservation stewardship. Through continued investment, scientific collaboration and inclusive governance, BDB is transforming natural capital stewardship into a core pillar of sustainable business value.

WATER MANAGEMENT

Water efficiency at BDB is managed through operational monitoring and preventive maintenance, particularly within high-usage leisure facilities. Routine meter readings and operational reporting enable early detection of abnormal consumption. Scheduled inspections of pipelines, filtration systems and water features support leak prevention and usage optimisation.

Moreover, SOP are implemented to regulate daily water use, thereby supporting compliance with operational and environmental requirements. In FY2025, BDB focused on strengthening data collection and monitoring systems to improve early detection of inefficiencies and support long-term reduction planning.

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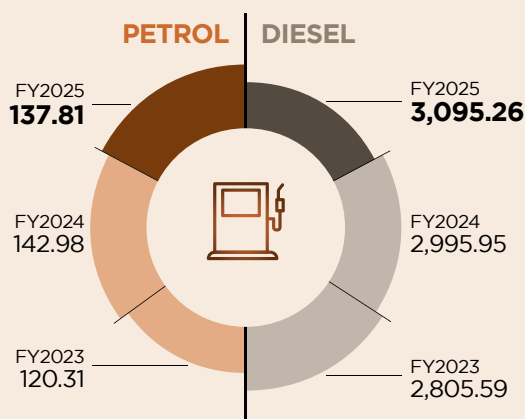
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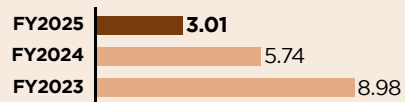
OUR PERFORMANCE

The following tables provide an overview of our performance in relation to fuel, energy, electricity and water consumption during the reporting period.

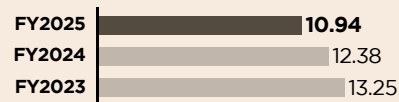
FUEL CONSUMPTION (Kilolitres)



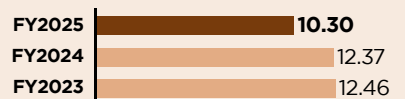
Property Petrol (Kilolitres)



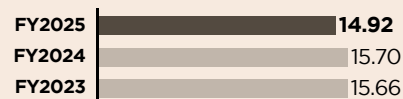
Property Diesel (Kilolitres)



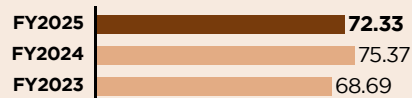
Engineering & Construction Petrol (Kilolitres)



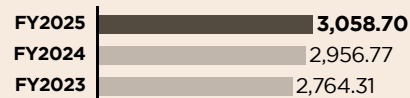
Engineering & Construction Diesel (Kilolitres)



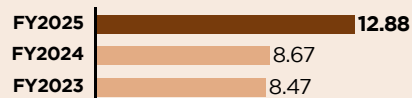
Road Building & Quarry Petrol (Kilolitres)



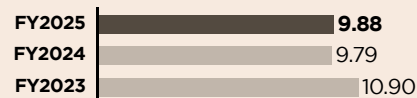
Road Building & Quarry Diesel (Kilolitres)



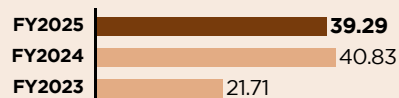
Leisure Petrol (Kilolitres)



Leisure Diesel (Kilolitres)



Investment Holding Petrol (Kilolitres)



Investment Holding Diesel (Kilolitres)



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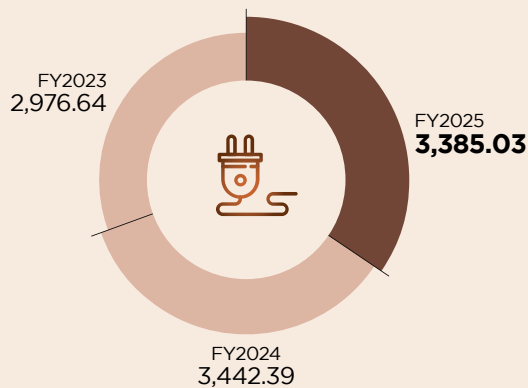
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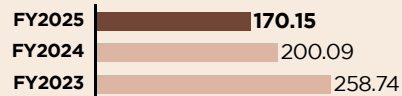
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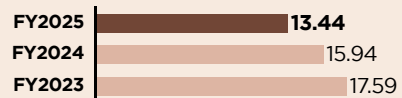
ELECTRICITY CONSUMPTION (MWh)



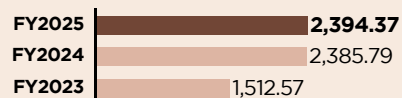
Property (MWh)



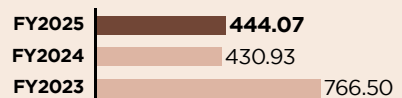
Engineering & Construction (MWh)



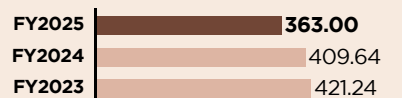
Road Building & Quarry (MWh)



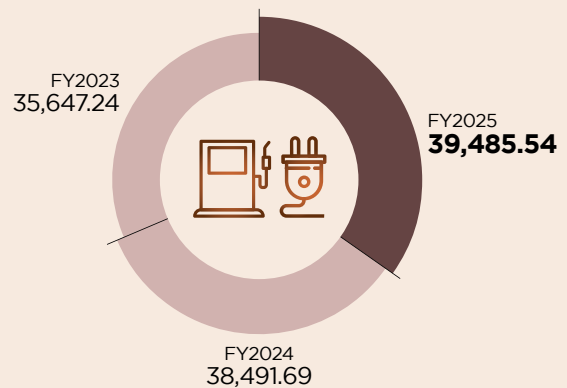
Leisure (MWh)



Investment Holding (MWh)

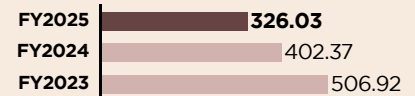


ENERGY CONSUMPTION (MWh)

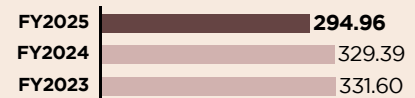


NOTE: Total energy consumption is calculated based on total fuel consumption (i.e., petrol and diesel) and electricity consumption.

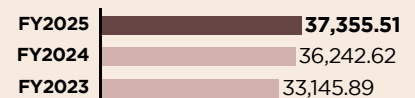
Property (MWh)



Engineering & Construction (MWh)



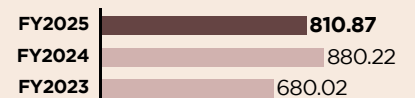
Road Building & Quarry (MWh)



Leisure (MWh)



Investment Holding (MWh)



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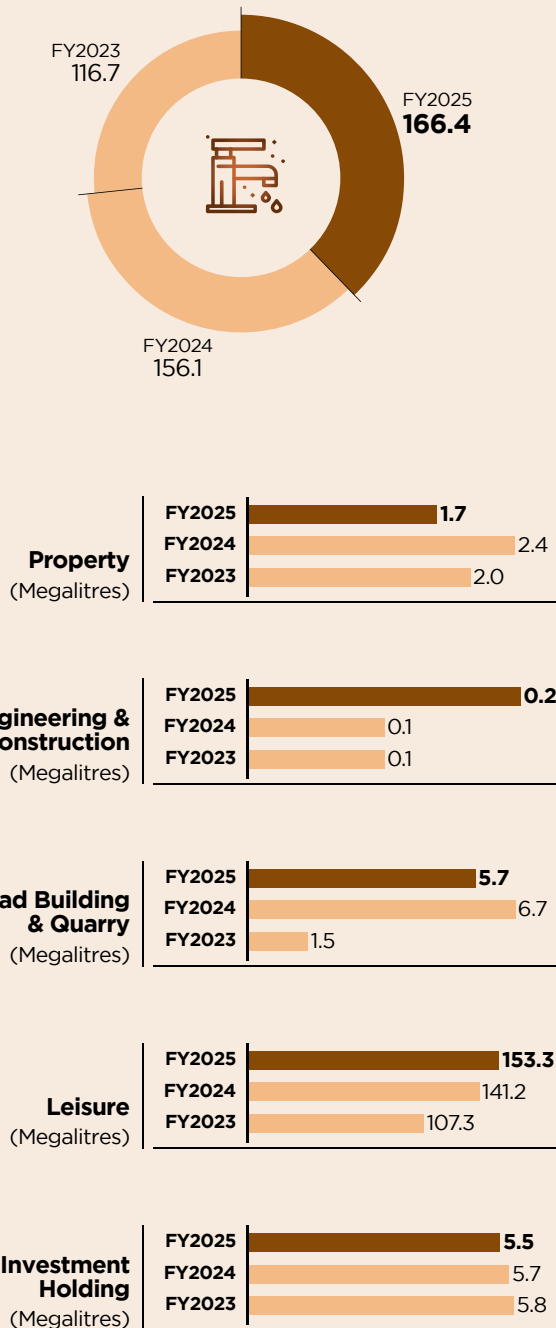
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WATER CONSUMPTION (Megalitres)



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WASTE AND POLLUTION MANAGEMENT

A key part of BDB's broader environmental compliance and sustainability framework is a commitment to responsible waste, effluent and emissions management. To minimise environmental impact and safeguard public and ecosystem health, our approach blends regulatory adherence with stringent operational controls, supported by continuous monitoring and improvement.

Waste and pollution management practices are implemented across business operations in alignment with applicable laws, guidelines and industry standards. These practices can be split into two main areas: emissions, and waste/effluents.

EMISSIONS

In FY2025, we continued to implement measures to reduce greenhouse gas (GHG) emissions and enhance carbon sequestration as part of our broader sustainability strategy. Through BDB Energy, we advanced the deployment of renewable energy solutions, including solar energy for internal operations and third-party applications, to reduce reliance on grid electricity and associated emissions.

During the year, BDB Energy progressed five in-house solar projects across commercial and industrial (C&I) sites to support emissions reduction from electricity consumption. Two systems—Menara BDB (89 kWp) and the Kulim Kedah Premix Plant (87 kWp)—were energised in October 2025, with Menara BDB fully operational and the Kulim plant partially operational pending rectification works. With the two energised system, we generated and utilised 36,850 kWh of renewable energy during FY2025, which is estimated to have avoided approximately 27.92 tCO₂e based on the Malaysia national grid emissions factor published by Malaysia Energy Information Hub (MEIH). The remaining installations at Fantasia Aqua Park, Lifestyle Gallery/Glass Hall and Darulaman Golf & Country Club continued to advance through regulatory and licensing processes and are expected to be energised from June 2026 onwards, subject to approvals.

In parallel, we continued to promote residential solar adoption to support reductions in grid electricity use and associated

GHG emissions. While sales momentum moderated following changes to the net energy metering framework, the programme remained active and positioned to leverage future policy developments.

We also continued to prioritise nature-based solutions through the conservation of Darulaman Sanctuary, which serves as a long-term carbon sink while supporting biodiversity conservation.

During the year, we maintained our participation in the Forest Conservation Certificate (FCC) Programme, led by the Malaysia Forest Fund (MFF) in collaboration with the Ministry of Natural Resources and Environmental Sustainability (NRES). Through this programme, Darulaman Sanctuary contributes to structured forest conservation efforts that support carbon sequestration and climate mitigation outcomes.

Overall, these initiatives reflect our ongoing efforts to reduce emissions, enhance carbon sequestration and support the transition towards a more sustainable, low-carbon economy. Emissions arising from our operational activities continue to be monitored and managed through controls focused on regulatory compliance, efficiency optimisation and environmental risk reduction. Emission management remains embedded within our environmental management systems, supporting reporting consistency, compliance and long-term sustainability alignment.

WASTE/ EFFLUENTS

Waste and effluent management practices are guided by operational procedures, regulatory standards and environmental safeguards to ensure that waste streams are handled responsibly and do not pose risks to public health or ecosystems.

Water Discharge Management at Fantasia Aquapark

At Fantasia Aquapark and Darulaman Park, periodic water quality testing is conducted to monitor bacterial levels and other key parameters, ensuring that water managed or discharged meets applicable environmental and public health standards. Monitoring results are used to guide operational adjustments and support ongoing compliance with regulatory requirements.

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During FY2025, wastewater discharge management at the water park was carried out by a third-party operator appointed to manage the facility in its entirety. The operator was responsible for:

- Conducting routine water quality monitoring;
- Managing discharge controls; and
- Reporting performance outcomes regularly to Group's headquarters.

We maintained governance oversight through performance reporting and compliance monitoring to ensure that third-party practices remained aligned with our environmental standards and regulatory obligations.

To further strengthen oversight, coordination and accountability for waste and effluent management, an internal team was established to manage and operate Fantasia Aquapark with effect from 1 January 2026.

Pollution and Waste Management for Our Quarrying and Construction Activities

In FY2025, and in line with our commitment to mitigating pollution, our Procurement and Contracting Procedure for BDB Infra remained in place and is subject to ongoing review. Practices continued to be aligned with ISO 45001:2018 and ISO 14001:2015 to embed environmental responsibilities across operational and contractor management processes.

Pollution control measures were implemented at our quarry and construction sites throughout the year, including dust suppression through regular water spraying and sprinkler systems, the operation of air pollution control systems such as bag filters and scrubbers at premix plants, and the use of retention ponds to capture and treat surface runoff prior to discharge. These measures support the protection of surrounding communities and local water resources.

Waste management remained an integral component of our environmental management approach. Post-Environmental Impact Assessment (EIA) monitoring and quarterly water quality monitoring continued at Bukit Perak Quarry to manage potential environmental impacts. Contractors engaged for our projects were required to appoint subcontractors registered with the Solid Waste and Public Cleansing Management Corporation (SWCorp), while scheduled waste generated at quarry sites continued to be disposed of by contractors registered with the Department of Environment (DOE), in

accordance with applicable regulations.

GOVERNANCE-DRIVEN WASTE AND POLLUTION MANAGEMENT

Our approach to waste and pollution management is guided by a governance-driven framework that emphasises regulatory compliance, operational discipline, transparency in reporting and continuous improvement. Through strengthened operational oversight and structured monitoring processes, we proactively manage pollution risks and ensure that environmental safeguards remain effective across our operations.

BDB recognises that effective waste and pollution management is essential to protecting community wellbeing, preserving environmental quality and maintaining stakeholder trust. By embedding accountability across internal teams and third-party operators, and reinforcing performance monitoring and reporting mechanisms, we continue to strengthen our environmental governance and uphold operational integrity.



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OUR PERFORMANCE

The following tables provide an overview of our performance in relation to GHG emissions and waste management during the reporting period.

GHG Emissions (CO₂mt)

Scope	FY2025	FY2024	FY2023
Scope 1: Mobile Combustion	8,518.06	8,266.10	7,710.65
Scope 2: Purchased Electricity	2,565.86	2,609.33	2,256.29

NOTE: Total emissions are calculated based on emission factors from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Malaysia Energy Information Hub (MEIH), a portal managed by the Energy Commission (Suruhanjaya Tenaga) of Malaysia.

Waste Management (mt)

Scope	FY2025	FY2024	FY2023
Total Waste Generated	147	155	82
Total Waste Directed to Disposal	147	155	82

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Sustainability Pillar 3: Enabling and Empowering Employees



HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT

At BDB, we recognise human capital as a critical driver of organisational resilience, operational excellence and long-term value creation. Aligned with this guiding principle, our human capital strategy focuses on attracting, developing, engaging and retaining talent through structured governance, continuous learning and inclusive workplace practices.

Human capital management is guided by a combination of formal policies, performance systems and development frameworks to ensure alignment with business priorities, regulatory requirements and evolving workforce expectations.

OVERALL HUMAN RESOURCE (HR) FRAMEWORK

Our human capital framework is anchored in structured policies, SOP and governance mechanisms that support fair employment practices, performance accountability and employee well-being. In FY2025, key organisational updates in this area included the following:

- Ongoing succession planning, currently in progress under a phased implementation roadmap;
- Expansion of outsourcing arrangements to support operational efficiency; and
- Revision of recruitment SOPs to align with ESG and ABMS requirements.

In addition, recruitment processes were strengthened through clearer procedures, governance alignment and competency-based selection, ensuring that new hires support both operational and strategic business needs.

HUMAN CAPITAL DEVELOPMENT

In FY2025, learning and development remained a core priority for BDB. During the year, we achieved an average of 16 training hours per employee, delivered through a mix of on-the-job

training, structured classroom and online programmes, as well as mandatory regulatory and accreditation training.

Our training programmes were developed based on annual Training Needs Analysis (TNA) conducted across all departments and aligned with our business priorities, statutory and regulatory requirements, and evolving competency development needs. Furthermore, training effectiveness was assessed through post-training evaluations and participant feedback.

Our approach to human capital development is guided by a structured four-pronged framework:

- **Role Refinement and Organisational Efficiency** – Organisation charts and job descriptions are updated to enhance role clarity, accountability and alignment with operational needs.
- **Targeted Learning and Development** – Investments are made in job-related and industry-relevant upskilling programmes to strengthen employee capabilities.
- **Performance-Driven Culture** – Performance management systems (PMS) and key performance indicator (KPI) frameworks are applied to reinforce accountability, drive continuous improvement and support career progression.
- **Engagement and Retention Strategies** – Town halls and direct employee engagement sessions are conducted to promote transparent communication, encourage feedback and foster a sense of belonging across the organisation.

In parallel, BDB has implemented strategic technical development initiatives for our leadership, including management training, mandatory accreditation programmes and targeted programmes to drive technical skills development. These initiatives support leadership capability enhancement, succession planning and overall workforce competency strengthening.

Talent Pipeline Development

BDB's HR strategies in FY2025 focused on building a sustainable talent pipeline by creating structured entry pathways for students and fresh graduates through our Internship and Protégé programmes. These initiatives support

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long-term workforce planning objectives by developing early-career talent with the skills, exposure and readiness required to meet future business needs.

In FY2025, we engaged a total of 55 participants, comprising 38 interns and 17 Protégé participants. The effectiveness of these programmes is reflected in the successful absorption of one Protégé participant as a full-time employee, reinforcing their role as viable pipelines for talent acquisition.

Our Internship Programme provides students with practical industry exposure over an average duration of three to six months, enabling them to apply academic knowledge in a real-world corporate setting. Interns are placed across key functions, including engineering, quantity surveying, architecture, town planning, administration, human resources and finance, where they can gain hands-on experience, develop core competencies and contribute fresh perspectives to our operations.

Complementing this, BDB actively participates in the government-led Protégé Programme, a 12-month structured attachment designed to enhance graduate employability. Protégé participants were deployed across functions

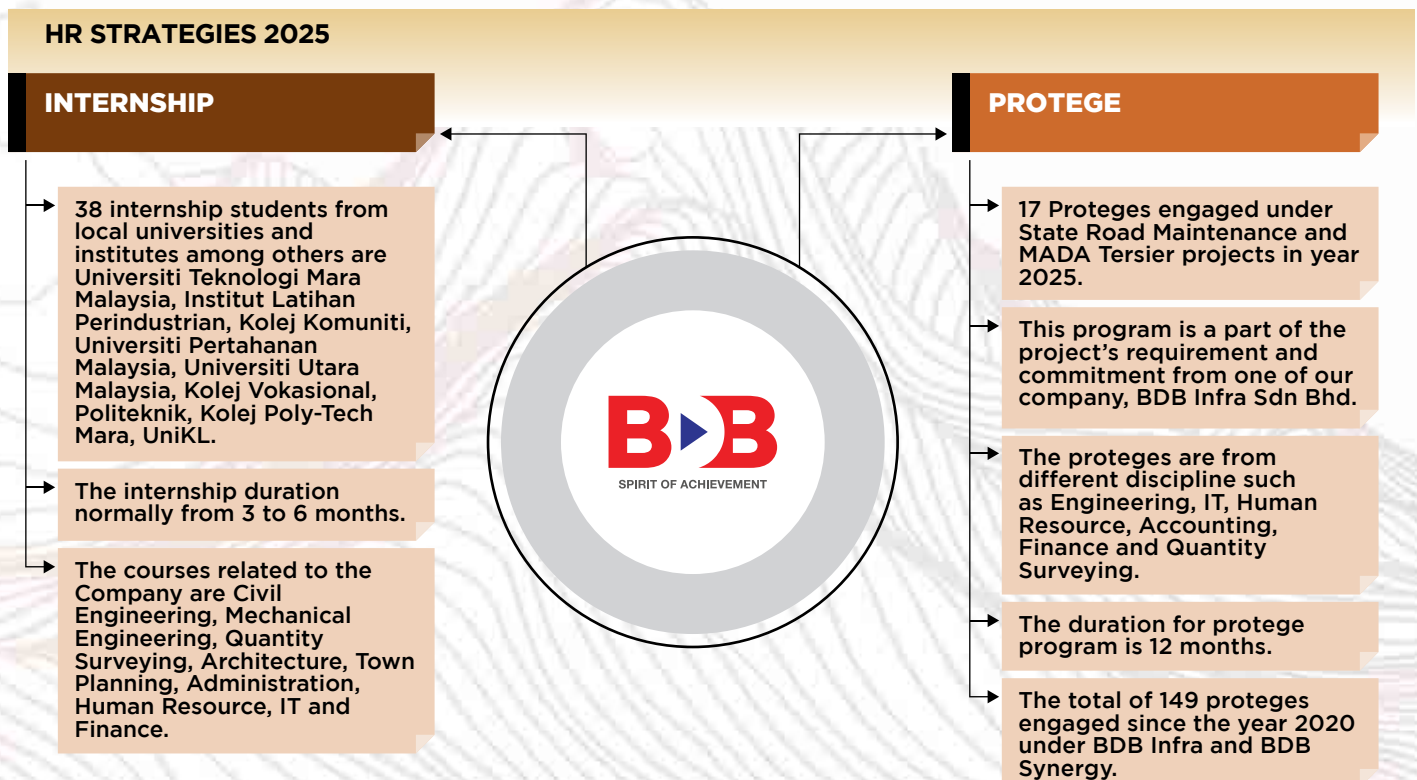
such as engineering, accounting and finance, human resources, procurement and quantity surveying, and were supported through structured training, mentorship and involvement in operational and site-based projects. This exposure strengthens technical proficiency, problem-solving capabilities and business acumen.

Collectively, these initiatives support our HR strategy by strengthening workforce capability, enhancing talent readiness and ensuring continuity of skills within the organisation. Through these programmes, we not only address immediate talent needs but also contribute to the development of future-ready professionals aligned with our long-term growth and sustainability objectives.

EMPLOYEE RETENTION, ENGAGEMENT AND COMMUNITY INTEGRATION

Retention and Benefits

Employee retention strategies in FY2025 focused primarily on improvements to employee benefits through revisions to the HR Policy and Employee Handbook. These revisions



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addressed the following: leave entitlements, medical coverage and insurance, allowances and benefits provisions, and work-life balance considerations.

Benefits in each of these areas were reviewed to remain competitive, relevant and aligned with employee needs and market expectations. Below is a closer look at several key focus areas, where benefits were assessed and supported through our activities in FY2025:

• Performance Management

A dedicated unit was established to focus on monitoring and strengthening the Performance Management System (PMS/KPI framework), supporting clearer performance expectations, accountability and career development pathways.

• Engagement and Communication

Employee engagement was supported through town halls, engagement sessions and internal communication platforms, including sessions conducted for BDB Infra and the Leisure division. Engagement outcomes included strengthened communication, improved alignment with organisational priorities and reinforcement of organisational unity.

• Well-being and Work-Life Balance

Wellbeing initiatives were supported through company-organised activities, promoting employee participation, wellness and social interaction.



Diversity, Equity and Inclusion

In FY2025, we continued to strengthen our commitment to diversity, equity and inclusion (“DEI”) through targeted enhancements to our people policies and governance practices. DEI advancement was supported through revisions to employee benefits under our human resources policies, aimed at promoting equitable access, fair treatment and employee well-being across our workforce.

In parallel, we updated relevant SOP to align with ESG expectations and Anti-Bribery and Anti-Money Laundering and Sanctions (“ABMS”) requirements. These revisions reinforced consistent, transparent and non-discriminatory practices in employment-related processes, decision-making and workplace conduct.

Collectively, the measures implemented support an inclusive workplace culture grounded in equal opportunity, respect and ethical behaviour, while also strengthening alignment with regulatory requirements and recognised governance standards.

Grievance Management and Employee Relations

In FY2025, we strengthened our employee relations and grievance management practices through revisions to human resources policies and procedures to promote fairness, transparency and consistency in the handling of employee concerns. These enhancements support timely resolution of grievances and reinforce trust, accountability and organisational integrity across the workforce.

Besides, we implemented exit interviews as part of our employee retention strategy, in order to better understand the underlying reasons for employee departures, particularly for high-impact or critical roles. Insights from these interviews are used to identify areas for improvement in employee engagement, workplace practices and talent retention.

Collectively, these measures strengthen employee relations, support constructive dialogue between employees and management, and contribute to a more engaged, responsive and resilient workplace.

Performance Outcomes and Continuous Improvement

During the year, measurable workforce improvements were observed through strengthened employee engagement, supported by regular town halls and divisional engagement sessions that facilitated open communication and alignment with organisational priorities. In addition, increased training hours, broader participation in leadership development programmes and enhancements to performance management system (“PMS”) governance contributed to the continued development of workforce capability, accountability and performance.

These outcomes support a culture of continuous improvement while reinforcing BDB’s focus on talent development and organisational effectiveness.

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OUR PERFORMANCE

At BDB, we believe that being a people-centric organisation drives sustainable business performance. In FY2025, we strengthened our human capital foundation through structured governance, inclusive workplace practices and continuous employee development.

Looking ahead to FY2026, our priorities include salary revisions, continued succession planning, leadership and technical upskilling, and ongoing enhancements to employee benefits. These initiatives reflect our commitment to maintaining a motivated, capable and future-ready workforce aligned with long-term organisational resilience and value creation.

The following tables provide an overview of BDB's key human capital performance indicators for FY2025.

Board/ Board Committee Gender Composition

Board / Board Committees	FY2025		FY2024		FY2023	
	Male(%) 	Female (%) 	Male(%) 	Female (%) 	Male(%) 	Female (%) 
Board of Directors	75	25	75	25	75	25
Audit Committee	75	25	67	33	67	33
Risk Committee	100	0	100	0	100	0
Sustainability Committee*	67	33	67	33	67	33
Investment Committee**	67	33	100	0	100	0
Nomination, Remuneration and ESOS Committee	33	67	33	67	33	67
Procurement Committee	100	0	50	50	50	50

Note: * Discontinued effective 31 December 2025

** Discontinued effective 31 December 2025 and merged with Risk Committee

BOARD/ BOARD COMMITTEE GENDER COMPOSITION FY2025



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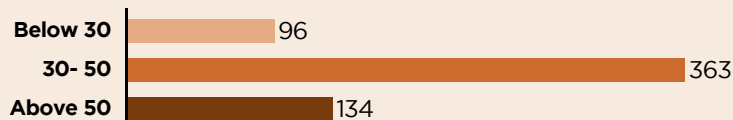
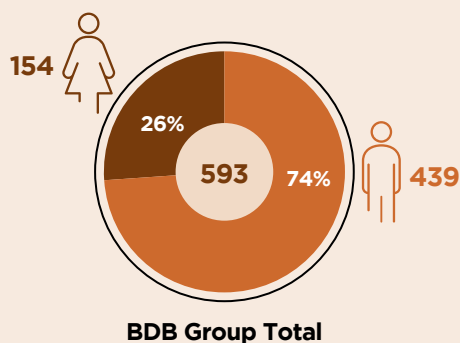
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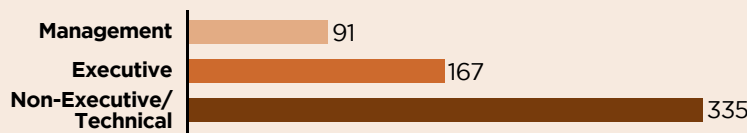
Employee Breakdown

Business Segment	Total Employees	Gender		Age Profile			Employee Category				
		Male (%)	Female (%)	Below 30	30 - 50	Above 50	Management	Executive	Non-Executive/Technical	Total employee that are contractors/temporary	% of employee that are contractors/temporary staff
Property	79	59	41	5	59	15	12	29	38	8	10.1
Engineering & Construction	38	84	16	1	21	16	8	13	17	6	15.8
Road Building & Quarry	282	88	12	48	177	57	18	41	223	109	38.7
Leisure	60	75	25	17	32	11	3	18	39	37	61.7
Holding Company	134	51	49	25	74	35	50	66	18	20	14.9
TOTAL	593	74	26	96	363	134	91	167	335	180	30.4

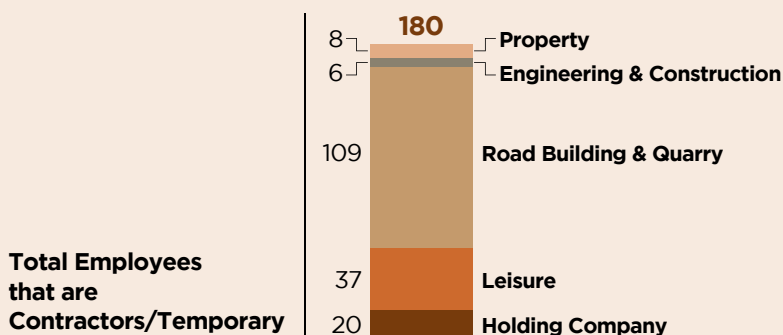
EMPLOYEE BREAKDOWN FY2025



BDB Group Age Profile Total



BDB Group Employee Category Total



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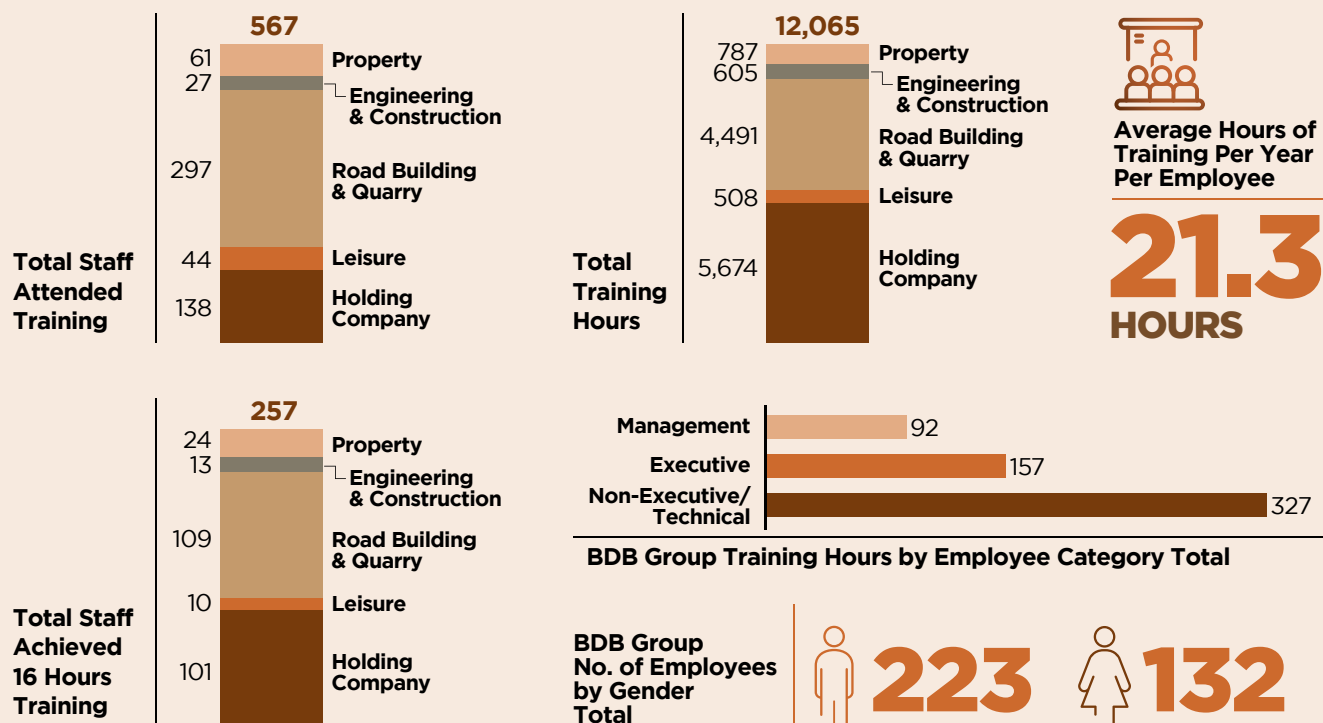
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Training and Development

Business Segment	Total staff attended training	Total training hour	Average hours of training per year per employee	Total staff achieved 16 hours training	Training hours by employee category			No. of employees by gender	
					Management	Executive	Non-Executive/Technical	Male	Female
Property	61	787	45.0	24	11	25	25	47	32
Engineering & Construction	27	605	22.4	13	8	8	11	32	6
Road Building & Quarry	297	4,491	65.5	109	19	41	246	27	17
Leisure	44	508	24.8	10	3	14	27	45	15
Holding Company	138	5,674	41.1	101	51	69	18	72	62
TOTAL	567	12,065	21.3	257	92	157	327	223	132

TRAINING AND DEVELOPMENT FY2025



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Employee Turnover (By Employee Category)

Business Segment	Employee Category		
	Management	Executive	Non-Executive/ Technical
Property	0	7	12
Engineering & Construction	0	2	3
Road Building & Quarry	2	3	58
Leisure	0	3	8
Holding Company	7	8	0
TOTAL	9	23	81



BDB Group Employee Turnover (By Employee Category) Total

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OCCUPATIONAL HEALTH, SAFETY AND WELL-BEING

BDB is committed to providing a safe, healthy and supportive working environment for all employees, contractors and business partners. To this end, our occupational health and safety practices are governed by structured policies, risk controls and continuous improvement mechanisms designed to prevent injuries, protect well-being and maintain the highest possible standards of operational resilience.

Health and safety performance is monitored through formal reporting, committee oversight and management accountability, ensuring that risks are identified early and corrective actions effectively implemented.

HEALTH, SAFETY, SECURITY AND ENVIRONMENT (HSSE) FRAMEWORK

BDB manages HSSE risks through a structured framework supported by policies, procedures and governance processes. Key components of this HSSE framework include:

- **Environmental, Occupational Safety and Health (EOSH) Management System**

Provides a structured, risk-based approach to managing workplace safety and environmental risks, including the identification, assessment and control of potential hazards.

- **Hazard and Environmental Aspect Management Procedures**

Enables the proactive identification, evaluation and mitigation of safety hazards and environmental aspects arising from operational activities.

- **Incident Investigation and Reporting Procedures**

Establishes clear processes for reporting incidents and near misses, conducting root-cause analyses, and implementing corrective and preventive actions to prevent recurrence.

- **Competency, Training and Awareness Programmes**

Supports employee capability development through relevant safety training, certifications and ongoing

awareness initiatives to ensure compliance with applicable HSSE requirements.

- **Communication, Consultation and Employee Participation**

Encourages active employee engagement in HSSE governance through communication channels, consultation mechanisms and participation in safety initiatives, reinforcing shared responsibility for HSSE performance.

SAFETY PERFORMANCE AND INCIDENT TRENDS

In FY2025, we recorded an improvement in safety performance, with Lost Time Injuries (LTI) reduced to four days. Incident reporting, investigation and corrective action tracking remain key components of our safety management framework, supporting transparency and continuous learning across operations.

SAFETY GOVERNANCE AND OVERSIGHT

The Safety and Health Committee (SHC) continues to play a central role in safety governance. During FY2025, the SHC convened in March 2025 to review safety performance, discuss incident trends and reinforce compliance with occupational safety requirements.

Throughout the year, committee discussions focused on strengthening preventive controls, enhancing employee awareness and ensuring alignment with regulatory and internal safety standards.

TRAINING, AWARENESS AND COMPETENCY

In FY2025, we continued to strengthen safety awareness and competency through targeted training programmes, including:

- Ergonomic Risk Assessment Course (1 participant)
- Office Ergonomic Health Awareness Programme (83 participants)

These initiatives support early risk identification, injury prevention and improved employee awareness of ergonomic and health-related hazards.

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WORKPLACE HEALTH AND WELL-BEING

Employee well-being is a priority area within BDB's evolving OHS framework. During FY2025, this emphasis on workplace health was reflected in a number of initiatives which focused on ergonomics, health awareness and preventive care. Programmes were designed to improve employee comfort, reduce musculoskeletal risks and promote long-term well-being.

These skills and training programmes were supported by investment in safety infrastructure and equipment, thereby strengthening operational safety readiness. During FY2025, the following actions were taken to upgrade and replenish our OHS infrastructure:

- First aid kit stock replenishment
- Fire system and equipment servicing
- Fire certificate renewal

These measures ensure continued compliance with safety regulations and reinforce emergency preparedness across facilities.

OUR PERFORMANCE

Overall HSSE performance in FY2025 reflected positive improvement trends, particularly in the reduction of LTI. Performance data, internal audits and management reviews supported informed decision-making and the identification of targeted safety improvements.

These outcomes reflect BDB's ongoing efforts to embed a strong safety culture through leadership commitment, employee participation and continuous learning. Based on continuous monitoring, needs assessments and performance evaluations, the following priorities and focus areas have been identified for FY2026:

1. Mental health support
2. Ergonomic risk management
3. First aid preparedness

These priorities reflect BDB's broader commitment to strengthening both physical safety and employee well-being in an integrated manner, combining infrastructure, training and support to address physical and psychosocial well-being.



**BDB Group
Total HSSE
Training**

84



**BDB Group
Total Staff
Attended Training**

260



**BDB Group
Total Training Hour**

1,313



**BDB Group
Average Hours of Training
Per Year Per Employee**

60

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The following tables and charts present key HSSE performance data for FY2025, forming the basis for continued monitoring and enhancement of our occupational health and safety framework.

HSSE Performance Indicators

Business Segment	Total LTI Cases	LTI Days	LTI Rate	Types of Injuries	Work-related Fatalities
Property	-	-	-	-	-
Engineering & Construction	-	-	-	-	-
Road Building & Quarry	-	-	-	-	-
Leisure	-	-	-	-	-
Holding Company	2	4	7.76	-	0
TOTAL	2	4	0.83	-	0

HSSE Trainings

Business Segment	Total HSSE Training	Total staff attended training	Total training hour	Average hours of training per year per employee
Property	1	2	2	1
Engineering & Construction	39	18	265	14.72
Road Building & Quarry	22	147	674	40.26
Leisure	-	-	-	-
Holding Company	22	93	372	4
TOTAL	84	260	1,313	60



Total HSSE Training Cost for FY2025

RM23,179

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Sustainability Pillar 4: Engaging Effectively with Stakeholders



CUSTOMER VALUE AND QUALITY MANAGEMENT

Customer satisfaction, product quality and service reliability sits at the centre of our business strategy. Across all operating segments, the Group is committed to delivering consistent value through customer-centric practices, structured quality assurance systems and continuous performance improvement.

Customer trust is reinforced through transparent engagement, systematic feedback management and adherence to recognised quality standards.

CUSTOMER-CENTRIC SERVICES AND CONDUCT

BDB maintains multiple channels through which customers can provide feedback, lodge enquiries and submit complaints. These channels enable timely response, structured tracking and continuous service improvement.

To identify service gaps, operational weaknesses and improvement opportunities, customer feedback is actively reviewed and analysed. Corrective actions are subsequently implemented where necessary, ensuring that customer concerns are addressed in a timely and transparent manner.

For the Leisure segment, customer engagement in FY2025 was strengthened through the following actions:

- Continuous monitoring of customer feedback to support improvement initiatives;
- Use of feedback data to identify service gaps and implement corrective actions; and
- Enhanced communication channels, including digital platforms and on-site information dissemination.

Promotional activities and timely updates improved customer awareness of services, offerings and events, contributing to higher engagement and satisfaction levels.

COMPLIANCE WITH RECOGNISED CERTIFICATIONS AND FRAMEWORKS

BDB continues to uphold recognised industry standards and certification frameworks to ensure quality assurance, regulatory compliance and customer confidence.

For the Property segment, regular audits, staff training and stricter inspections were conducted in FY2025 to maintain compliance with ISO and QCLASSIC standards. These efforts contributed to the following developments:

- Improved construction quality;
- Reduced defect occurrence; and
- Strengthened customer confidence in project delivery.

Through these quality frameworks, we reinforce our commitment to consistency, transparency and professional accountability across project lifecycles.

DEFECT MANAGEMENT PROCESS - PROPERTY SEGMENT CASE STUDY

BDB Land maintains a structured and responsive defect management framework to ensure customer complaints are handled efficiently while continuously improving the overall customer experience. Customers may lodge defects through designated email channels (defect_bd@bdb.com.my or defect_dp@bdb.com.my) or via the Borang Aduan Kecacatan form, with all submissions acknowledged within 24 hours. The company applies differentiated timelines for rectification, with routine defects typically addressed within 14 working days, while more complex issues are resolved within 60 days and subject to final verification by an architect.

Building on this framework, BDB Land continued to enhance its defect management processes during FY2025 to improve operational efficiency and service quality. Key improvements implemented during the year included the following:

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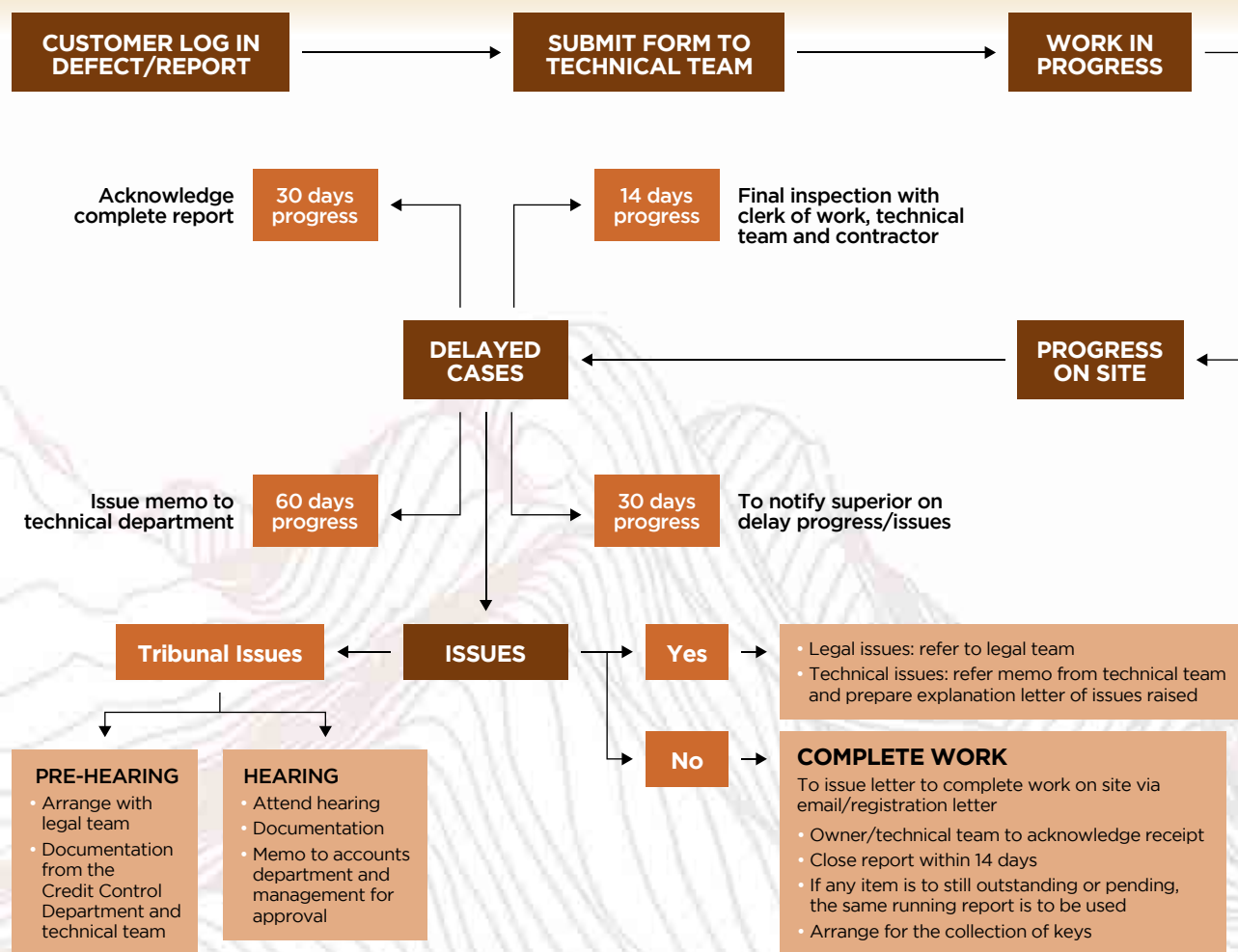
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- Clearer timelines for defect rectification;
- A structured escalation process;
- Centralised tracking of defect cases; and
- Post-handover inspections to identify issues at an early stage.

DEFECT MANAGEMENT PROCESS FLOW (FOR PROPERTY SEGMENT)



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Outcomes Achieved

These enhancements translated into measurable improvements across both service delivery and operational performance. Clearer timelines and a more structured escalation process enabled faster resolution of defects and reduced unnecessary delays, while centralised tracking improved coordination, monitoring and follow-up across cases.

Early identification of issues through post-handover inspections also helped minimise repeat complaints, contributing to a smoother and more positive homeowner experience. Collectively, the strengthened defect management process enhanced operational efficiency, reinforced service reliability and built greater customer confidence, while ensuring that commitments made to customers remained practical, transparent and achievable.

CUSTOMER VALUE AND QUALITY GOVERNANCE

At BDB, our approach to customer value and quality management is anchored in strong governance, consistency and accountability. By integrating customer feedback mechanisms, certification compliance and structured defect management processes into our operational systems, we manage quality proactively rather than reactively. This governance-driven approach supports higher customer satisfaction, strengthens brand trust, reduces operational risk and fosters long-term customer relationships.

We believe that sustainable customer value is built through reliable delivery, transparent engagement and continuous improvement. Through structured quality systems and customer-centric practices, we continue to enhance service quality, reinforce customer confidence and strengthen our reputation for professionalism, accountability and service excellence, while supporting sustainable business growth.

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SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

BDB remains committed to contributing positively to society through structured corporate social responsibility (CSR) initiatives that strengthen communities, promote wellbeing and foster inclusive stakeholder relationships. Our CSR activities are guided by four core pillars:

1. Education Development

We support education development by enhancing access to learning opportunities, particularly for marginalised communities, to promote knowledge-building, social mobility and improved quality of life.

2. Religious Programmes

Our community engagement includes support for religious programmes that respect diversity and align with ethical and social inclusion values, including voluntary Shariah-aligned initiatives where applicable.

3. Sports and Recreation

We promote healthy lifestyles and positive community engagement through sports and recreational activities, with a focus on physical wellbeing and social interaction, particularly among vulnerable groups.

4. Community and Stakeholder Relations

We strengthen community and stakeholder relations through donation drives, humanitarian assistance, environmental programmes and employee volunteerism, supporting long-term engagement and community resilience.

Each of these four pillars provide a consistent framework to ensure that social investments remain focused, measurable and aligned with community needs. Notable developments under each pillar during FY2025 are summarised below:

1. Education Development

During FY2025, education-related initiatives continued to support knowledge sharing, awareness building and long-term community development. Educational engagements are designed to complement community

development objectives while strengthening stakeholder relationships and social impact outcomes.

2. Religious Programmes

Religious programmes remain an important component of our ongoing CSR efforts, supporting cultural values, inclusivity and social cohesion. In FY2025, religious engagement activities were implemented through collaborative programmes with government agencies, media partners and community groups, reinforcing our commitment to respectful, inclusive community participation.

3. Sports and Recreation

Sports and recreation initiatives in FY2025 focused on promoting healthy lifestyles, active participation and social interaction. Key programmes included:

- Collaboration with Jitra Runnaz to organise the Jitra Night Run at Darulaman Park, encouraging wellness, community participation and stakeholder engagement; and
- Collaboration with JKKN Kedah, Kedah Tourism, Laman Manis, Stallion Miles Club and Kanjo Event Tech to organise the Manisnya Tahun Baru event at Darulaman Park, featuring the “Kopi Lari” run, year-end celebrations and community activities.

These programmes maximised the use of recreational assets while strengthening our role as a facilitator of community wellbeing.

4. Community and Stakeholder Relations

During FY2025, BDB Leisure actively engaged with local communities, government agencies, business partners and other stakeholders through outreach programmes, collaborative events and continuous communication. These initiatives were designed to enhance mutual understanding, address community needs and strengthen long-term relationships built on trust and cooperation.

Key engagements in FY2025 included:

- Collaboration with RTM and Kedah FM for Jelajah Ramadan RTM 2025, hosting a Majlis Berbuka Puasa with senior citizens and the public; and

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- Ongoing partnerships with community organisations and event collaborators to deliver inclusive, socially meaningful programmes.

CSR GOVERNANCE, INVESTMENT AND SOCIAL IMPACT

In FY2025, CSR investment and utilisation reflected our commitment to disciplined financial stewardship and impact prioritisation. While the approved CSR budget in FY2025 was lower than in FY2024, utilisation efficiency improved significantly, demonstrating a more targeted and focused deployment of CSR resources.

BDB's approach to CSR is guided by a governance-driven framework that emphasises alignment with community priorities, responsible use of financial resources, measurable participation and engagement, and long-term relationship building. By mapping CSR initiatives to four core pillars, we are able to ensure clarity of purpose, consistency in delivery and accountability in our social investments.

We believe that meaningful social responsibility extends beyond financial contributions. Through partnerships, active participation and sustained commitment, we seek to strengthen community resilience, wellbeing and social trust. In FY2025, our balanced focus across education, religion, recreation and stakeholder engagement reinforced our role as a responsible corporate citizen committed to inclusive and sustainable community development.



Kopi Lari Run



Jitra Night Run



Jelajah Ramadan RTM 2025

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CSR & People Development

Majlis Berbuka Puasa Kumpulan BDB / Iftar with BDB Staff

Darulaman Golf & Country Club (DGCC), Jitra

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MAR



Presentation of Sijil Anugerah Pelaksana Program Ready to Work (RTW) from Kementerian Pembangunan Usahawan dan Koperasi (KUSKOP)

Universiti Utara Malaysia (UUM), Sintok

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JUN

Kenduri BDB 2025 Sempena Sambutan Hari Raya Aidiladha

Darulaman Golf & Country Club (DGCC), Jitra

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JUN



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Performance Data Table

Indicator	Measurement Unit	2023	2024	2025
Bursa (Energy Management)				
Bursa C4(a) Total energy consumption	Megawatt	35,647.24	38,491.69	39,485.54
Bursa (Health and Safety)				
Bursa C5(a) Number of work-related fatalities	Number	-	-	-
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	2.06	0.98	0.83
Bursa C5(c) Number of employees trained on health and safety standards	Number	185	280	260
Bursa (Water)				
Bursa C9 (a) Total volume of water used	Megalitres	116.700000	156.074000	166.515000
Bursa (Waste Management)				
Bursa C10(a) Total waste generated	Metric tonnes	82.08 *	155.33	147.16
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	-
Bursa C10 (a)(ii) Total waste directed to disposal	Metric tonnes	82.08 *	155.33	147.16
Bursa (Emissions Management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	7,710.65 *	8,266.10	8,518.06
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	2,256.29 *	2,609.33	2,565.86
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	-	-
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employee who have received training on anti-corruption by employee category				
Management	Percentage	-	70.00	89.00
Executive	Percentage	-	70.00	74.00
Non-executive/ Technical Staff	Percentage	-	26.00	83.00
Bursa C(b) Percentage of operations assessed for corruption related risks	Percentage	-	44.00	50.00
Bursa C(c) Confirmed incidents of corruption and action taken	Number	-	-	-
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	396,001.00	279,550.25	50,950.00
Bursa C2(b) Total number of beneficiaries of the investment in	Number	51	45	19

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Performance Data Table

Indicator	Measurement Unit	2023	2024	2025
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Management Under 30	Percentage	-	-	0.17
Management Between 30-50	Percentage	9.00	8.00	8.77
Management Above 50	Percentage	5.00	5.60	6.41
Executive Under 30	Percentage	6.00	7.30	7.08
Executive Between 30-50	Percentage	17.00	16.50	17.20
Executive Above 50	Percentage	2.00	3.20	3.88
Non-executive/Technical Staff Under 30	Percentage	11.00	8.64	8.94
Non-executive/Technical Staff Between 30-50	Percentage	39.00	38.03	35.24
Non-executive/Technical Staff Above 50	Percentage	12.00	12.73	12.31
Gender Group by Employee Category				
Management Male	Percentage	4.00	8.90	10.12
Management Female	Percentage	3.00	4.70	5.23
Executive Male	Percentage	5.00	13.50	14.33
Executive Female	Percentage	5.00	13.50	13.83
Non-executive/Technical Staff Male	Percentage	68.00	53.00	49.58
Non-executive/Technical Staff Female	Percentage	15.00	6.40	6.91
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	75.00	75.00	75.00
Female	Percentage	25.00	25.00	25.00
Under 30	Percentage	-	-	-
Between 30-50	Percentage	12.50	12.50	-
Above 50	Percentage	87.50	87.50	100.00
Number of Board Directors	Number	8	8	8
Number of independent Directors on the board	Number	5	5	5
Number of women on the board	Number	2	2	2

Sustainability Report 2025

Performance Data Table

Indicator	Measurement Unit	2023	2024	2025
Bursa (Labour Practices and Standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	3,014	4,187	4,647
Executive	Hours	4,261	7,300	3,608
Non-executive/Technical Staff	Hours	3,536	6,132	3,810
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	28	34	-
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	5	14	9
Executive	Number	11	37	23
Non-executive/Technical Staff	Number	22	33	81
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	-	-	-
Bursa (Supply Chain Management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	100	100	100
Bursa (Data Privacy and Security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	-	-	-

* Restated

Prescribed Table

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FORM OF PROXY

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Anti-corruption	Employees trained on anti-corruption – Management	Percentage	89	Target under development. To be established in FY2026	Internal
Anti-corruption	Employees trained on anti-corruption – Executive	Percentage	74	Target under development. To be established in FY2026	Internal
Anti-corruption	Employees trained on anti-corruption – Non-Executive / Technical	Percentage	83	Target under development. To be established in FY2026	Internal
Anti-corruption	Operations assessed for corruption-related risks	Percentage	50	Target under development. To be established in FY2026	Internal
Community / Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM (MYR)	50950	Target under development. To be established in FY2026	No assurance
Community / Society	Total number of beneficiaries of the investment in communities	Number	19	Target under development. To be established in FY2026	No assurance
Diversity	Employees by age group – Management <30	Percentage	0.17	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Management 30–50	Percentage	8.77	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Management >50	Percentage	6.41	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Executive <30	Percentage	7.08	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Executive 30–50	Percentage	17.20	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Executive >50	Percentage	3.88	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Non-Executive <30	Percentage	8.94	Target under development. To be established in FY2026	Internal

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Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Employees by age group – Non-Executive 30-50	Percentage	35.24	Target under development. To be established in FY2026	Internal
Diversity	Employees by age group – Non-Executive >50	Percentage	12.31	Target under development. To be established in FY2026	Internal
Diversity	Gender – Management Male	Percentage	1012	Target under development. To be established in FY2026	Internal
Diversity	Gender – Management Female	Percentage	5.23	Target under development. To be established in FY2026	Internal
Diversity	Gender – Executive Male	Percentage	14.33	Target under development. To be established in FY2026	Internal
Diversity	Gender – Executive Female	Percentage	13.83	Target under development. To be established in FY2026	Internal
Diversity	Gender – Non-Executive Male	Percentage	49.58	Target under development. To be established in FY2026	Internal
Diversity	Gender – Non-Executive Female	Percentage	6.91	Target under development. To be established in FY2026	Internal
Diversity	Directors by gender – Male	Percentage	75	Target under development. To be established in FY2026	Internal
Diversity	Directors by gender – Female	Percentage	25	Target under development. To be established in FY2026	Internal
Diversity	Directors above 50 years	Percentage	100	Target under development. To be established in FY2026	Internal
Diversity	Number of Board Directors	Number	8	Target under development. To be established in FY2026	Internal
Diversity	Number of Independent Directors on the board	Number	5	Target under development. To be established in FY2026	Internal
Diversity	Number of women on the board	Number	2	Target under development. To be established in FY2026	Internal

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Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Energy Management	Total energy consumption	Megawatt	39,485.54	Target under development. To be established in FY2026	Internal
Health & Safety	Lost Time Incident Rate	Rate	0.83	Target under development. To be established in FY2026	Internal
Health & Safety	Employees trained on health & safety standards	Number	260	Target under development. To be established in FY2026	Internal
Labour Practices & Standards	Training hours – Management	Hours	4,647.40	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Training hours – Executive	Hours	3,607.80	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Training hours – Non-Executive	Hours	3,810.00	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Contractors / temporary staff	Percentage	0	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Employee turnover – Management	Number	9	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Employee turnover – Executive	Number	23	Target under development. To be established in FY2026	No assurance
Labour Practices & Standards	Employee turnover – Non-Executive	Number	81	Target under development. To be established in FY2026	No assurance
Supply Chain Management	Proportion of spending on local suppliers	Percentage	100	Target under development. To be established in FY2026	No assurance
Water Management	Total volume of water used	Megalitres	166,5150	Target under development. To be established in FY2026	Internal



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GRI Content Index

This GRI Content Index provides a reference to where sustainability-related disclosures aligned with the Global GRI Standards are presented within BDB's Annual Report for FY2025. It is intended to support clarity, consistency and ease of reference in understanding the Group's disclosures on material economic, environmental and social matters during the reporting period.

GRI STANDARD	DISCLOSURE	PAGE NUMBER	REMARKS
GRI 2: General Disclosures 2021	2-1 Organizational details	2 - 21	About Us
	2-2 Entities included in the organization's sustainability reporting	2 - 21 22	About Us Corporate Structure
	2-3 Reporting period, frequency and contact point	72	About this Report
	2-4 Restatements of information	72	About this Report
	2-5 External assurance	-	No external Assurance was obtained for the reported information. Selected disclosures were subject to review by the Company's Internal Audit function and oversight by the Audit Committee.
	2-6 Activities, value chain and other business relationships	2 - 21 23 42 - 61 62 - 70	About Us Corporate Information Management Discussion & Analysis Corporate Highlights
	2-7 Employees	104 - 110	Human Capital Management and Development
	2-8 Workers who are not employees	-	Not Applicable
	2-9 Governance structure and composition	80 - 81 134 - 157	Sustainability Governance & Policy Corporate Governance Overview Statement
	2-10 Nomination and selection of the highest governance body	23 134 - 157	Corporate Information Corporate Governance Overview Statement
	2-11 Chair of the highest governance body	23 80 - 81 134 - 157	Corporate Information Sustainability Governance & Policy Corporate Governance Overview Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	80 - 81 134 - 157	Sustainability Governance & Policy Corporate Governance Overview Statement

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2-13	Delegation of responsibility for managing impacts	80 - 81 134 - 157	Sustainability Governance & Policy Corporate Governance Overview Statement
2-14	Role of the highest governance body in sustainability reporting	80 - 81 134 - 157	Sustainability Governance & Policy Corporate Governance Overview Statement
2-15	Conflicts of interest	134 - 157 161 - 166	Corporate Governance Overview Statement Statement on Risk Management and Internal Control
2-16	Communication of critical concerns	134 - 157	Corporate Governance Overview Statement
2-17	Collective knowledge of the highest governance body	26 - 32 134 - 157	Board of Directors' Profile Corporate Governance Overview Statement
2-18	Evaluation of the performance of the highest governance body	134 - 157	Corporate Governance Overview Statement
2-19	Remuneration policies	134 - 157	Corporate Governance Overview Statement
2-20	Process to determine remuneration	134 - 157 161 - 166	Corporate Governance Overview Statement Statement on Risk Management and Internal Control
2-21	Annual total compensation ratio		Compensation is guided by market benchmarks, internal equity and individual skills and experience, with effort to maintain comparable structures across the workforce and compliance with applicable minimum standards.
2-22	Statement on sustainable development strategy	42 - 61 76 - 79	Management Discussion & Analysis Our Sustainability Approach
2-23	Policy commitments	82	Sustainability Policy Other relevant policies are publicly available at https://bdb.com.my/corporate-governance/

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	2-24 Embedding policy commitments	82	Sustainability Policy Other relevant policies are publicly available at https://bdb.com.my/corporate-governance/
	2-25 Processes to remediate negative impacts	89 - 91 159 - 164	Ethical Governance & Compliance Statement on Risk Management and Internal Control
	2-26 Mechanisms for seeking advice and raising concerns	89 - 91 161 - 166	Ethical Governance & Compliance Statement on Risk Management and Internal Control
	2-27 Compliance with laws and regulations	-	Information disclosed within the relevant topical sections of this Sustainability Report.
	2-28 Membership associations	72	About this Report
	2-29 Approach to stakeholder engagement	83 - 84	Engagement with Stakeholders
	2-30 Collective bargaining agreements	-	Not Applicable
GRI 3: Material Topics 2021	3-1 Process to determine material topics	85 - 86	Our Sustainability Material Matters
	3-2 List of material topics	85 - 86	Our Sustainability Material Matters
	3-3 Management of material topics	85 - 118	Our Sustainability Material Matters Further disclosures are made within the relevant sections of this Sustainability Report.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	42 - 61 120 - 122	Management Discussion & Analysis Performance Data Table
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	89 - 91	Ethical Governance and Compliance
	205-2 Communication and training about anti-corruption policies and procedures	89 - 91	Ethical Governance and Compliance
	205-3 Confirmed incidents of corruption and actions taken	89 - 91	Ethical Governance and Compliance
GRI 302: Energy 2016	302-1 Energy consumption within the organization	98 - 99	Sustainable Resource Stewardship
	302-4 Reduction of energy consumption	95 - 102	Sustainable Resource Stewardship

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GRI STANDARD	DISCLOSURE	PAGE NUMBER	REMARKS
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	95 - 103	Sustainable Resource Stewardship
	303-5 Water consumption	95 - 100	Sustainable Resource Stewardship
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	95 - 103	Sustainable Resource Stewardship
	304-2 Significant impacts of activities, products and services on biodiversity	95 - 103	Sustainable Resource Stewardship
	304-3 Habitats protected or restored	95 - 103	Sustainable Resource Stewardship
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	95 - 103	Sustainable Resource Stewardship Further details are also available at https://darulamansanctuary.bdb.com.my/ .
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	101 - 103	Waste and Pollution Management
	305-2 Energy indirect (Scope 2) GHG emissions	101 - 103	Waste and Pollution Management
	305-5 Reduction of GHG emissions	101 - 103	Waste and Pollution Management
GRI 306: Waste	306-3 Waste generated	101 - 103	Waste and Pollution Management
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	104 - 110	Human Capital Management and Development
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	104 - 110	Human Capital Management and Development
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	111 - 113	Occupational Health, Safety and Well-Being
	403-2 Hazard identification, risk assessment, and incident investigation	111 - 113	Occupational Health, Safety and Well-Being
	403-3 Occupational health services	111 - 113	Occupational Health, Safety and Well-Being
	403-4 Worker participation, consultation, and communication on occupational health and safety	111 - 113	Occupational Health, Safety and Well-Being
	403-5 Worker training on occupational health and safety	111 - 113	Occupational Health, Safety and Well-Being

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GRI STANDARD	DISCLOSURE	PAGE NUMBER	REMARKS
	403-6 Promotion of worker health	111 - 113	Occupational Health, Safety and Well-Being
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	111 - 113	Occupational Health, Safety and Well-Being
	403-8 Workers covered by an occupational health and safety management system	111 - 113	Occupational Health, Safety and Well-Being
	403-9 Work-related injuries	111 - 113	Occupational Health, Safety and Well-Being
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	104 - 110	Human Capital Management and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	104 - 110	Human Capital Management and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	104 - 110	Human Capital Management and Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	104 - 110	Human Capital Management and Development
		134 - 157	Corporate Governance Overview Statement
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	89 - 91	Ethical Governance and Compliance
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	117 - 118	Social Responsibility and Community Engagement
		119	CSR & People Development
	413-2 Operations with significant actual and potential negative impacts on local communities	117 - 118	Social Responsibility and Community Engagement
		119	CSR & People Development

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Statement of Assurance

To the Shareholders and Stakeholders of Bina Darulaman Berhad,

I, **Mohamad Ibrahim bin Ghazali**, in my capacity as the Audit Committee Chairman of Bina Darulaman Berhad, hereby provide this Statement of Assurance to confirm that the selected aspects of this Sustainability Report have been subjected to an internal review by the internal audit function of our company.

Our commitment to transparency and accountability is central to our corporate values, and we recognise the significance of accurate and reliable sustainability reporting. As part of our efforts to ensure the integrity of our 2025 Annual Report, we have conducted an internal review of the Sustainability Report included therein.

The internal review process of the Sustainability Report comprised the following key steps:

1. Scope Definition

We acknowledge the 11 sustainability indicators by Bursa Malaysia. However, our review is limited to the following areas only:

- Anti-corruption
- Diversity
- Energy Management
- Health and Safety
- Water
- Waste Management
- Emissions Management

2. Data Collection and Verification

We collected data relevant to our sustainability performance, which was subsequently subjected to thorough validation and verification processes to ensure accuracy and reliability.

The corresponding data for each indicator will be classified as 'Internal Assurance' and disclosed to Bursa Malaysia, as well as in the Performance Data Table of the Annual Report 2025.

3. Alignment with Reporting Standards

The selected aspects under review in the Sustainability Report align with recognised sustainability reporting frameworks and standards, such as the Bursa Malaysia Main Market Listing Requirements (MMLR), Bursa Malaysia Sustainability Reporting Guidelines (3rd Edition), FTSE4Good Bursa Malaysia Index (F4GBM) criteria, the Global Reporting Initiative (GRI) Standards and United Nations Sustainability Development Goals (UNSDG).

4. Review and Verification

Our Internal Audit team, consisting of experienced professionals, conducted a comprehensive review and verification of the Sustainability Report to confirm its adherence to our sustainability objectives and the accuracy of the reported data.

5. The Management's Responsibility

The Management of the Company was responsible for:

- The preparation of the information in accordance with the criteria detailed in the standards and guidelines; and
- Designing, implementing and maintaining internal control over information relevant to the preparation of the information that is free from material misstatement, whether due to fraud or error.

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Statement of Assurance

6. Publication and Accessibility

The final version of the Sustainability Report, after internal review and confirmation, was included in our 2025 Annual Report and made accessible to all stakeholders, including shareholders, investors, customers and the public, through various communication channels.

I hereby certify that the Sustainability Report published within our 2025 Annual Report has been reviewed by our Internal Audit Department, ensuring adherence to the standards of transparency, accuracy and compliance with reporting regulations.

Sincerely,

Mohamad Ibrahim bin Ghazali
Audit Committee Chairman
Bina Darulaman Berhad

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Corporate Governance

Overview Statement

THE BOARD OF DIRECTORS (“the Board”) of Bina Darulaman Berhad is committed to upholding high standards of corporate governance in line with Paragraph 15.25(1) of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements (“MMLR”) and the Malaysian Code on Corporate Governance (“MCCG”). This statement outlines our governance practices based on the MCCG’s three (3) principles:

1. Principle A – Board Leadership and Effectiveness

The Bina Darulaman Berhad (BDB) Board of Directors consists of experts from various fields with substantial experience. They are committed to upholding the highest standards of corporate governance in line with the Malaysian Code on Corporate Governance 2021 (MCCG 2021). Despite encountering challenges in the financial year ending 31 December 2025, BDB and its subsidiaries have maintained best governance practices and regularly review their procedures. The Group’s governance structure is essential for protecting long-term shareholder value and considering the interests of all stakeholders.

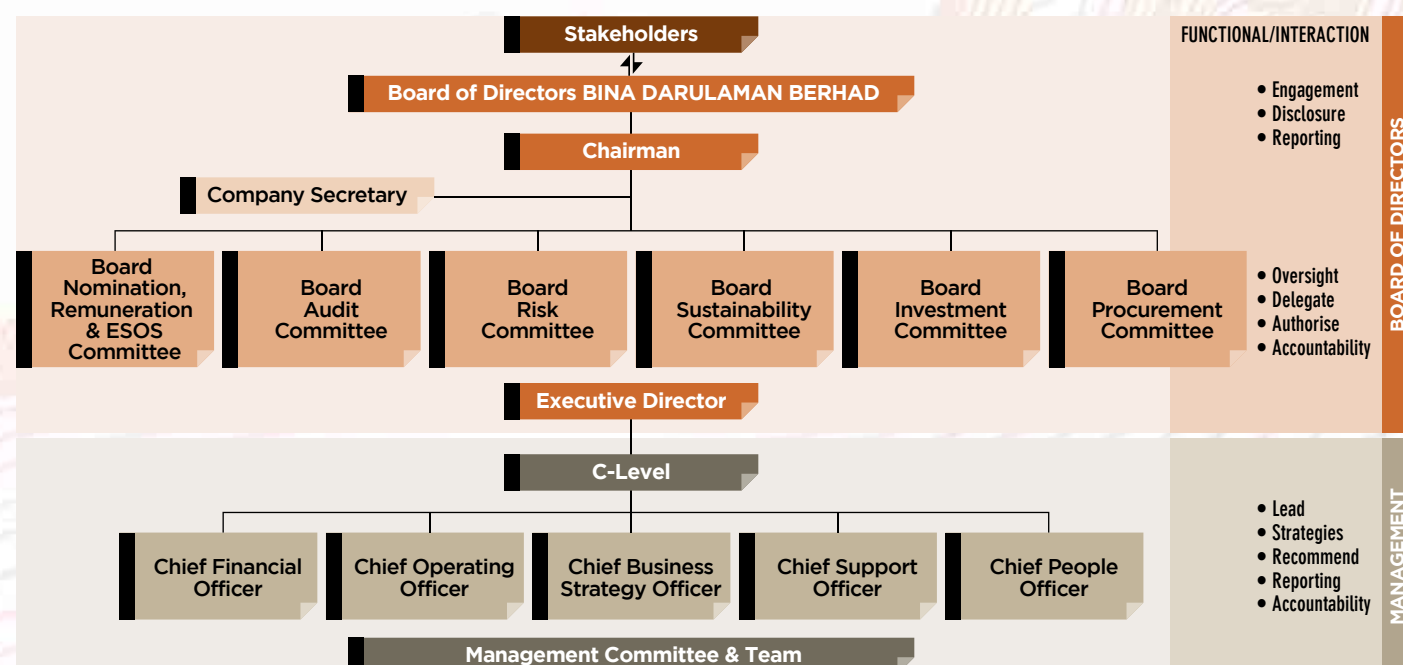
The Board has issued its Corporate Governance Overview Statement, as required by Bursa Malaysia Securities Berhad’s Main Market Listing Requirements (MMLR). This statement confirms the Group’s adherence to MCCG 2021 principles for the year ending 31 December 2025. Additional details are available in the Corporate Governance Report 2025 on the Company’s website at <https://www.bdb.com.my/investor-centre/>. The Board is dedicated to maintaining robust corporate governance practices.

Currently, the Group is classified as a “Non-Large Company” under MCCG 2021 guidelines. Nevertheless, the Board and management are actively working to adopt some recommended MCCG 2021 practices, including implementing certain Step-Up Practices.

CORPORATE GOVERNANCE FRAMEWORK

The Board periodically reviews BDB’s corporate governance framework and implements modifications as required to enhance communication among the Board, the Chairman, Board Committees, and C-Level Management.

BDB’s CG Structure



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Corporate Governance Overview Statement

As guided by the MCCG 2021, BDB embraces, amongst others, the following 3 Key Principles:

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1.0 BOARD'S ROLES AND RESPONSIBILITIES

The primary responsibility of the Board is to promote the best interests of the Company and enhance the values of the shareholders and stakeholders. To achieve this goal, the Board oversees and evaluates the Group's strategies, policies, and performance to ensure delivery of these values.

The Board has several principal responsibilities, including but not limited to the following:

- Reviewing and adopting strategic plans and goals of the Company, and ensuring that they support long-term value creation and include economic, environmental and social factors that underpin sustainability;
- Establishing policies to strengthen the performance of the Company and ensuring that Management is proactively seeking to build the Business through innovation, initiative, technology, new products, and the development of its business capital;
- Identifying principal risks and setting the risk appetite within which the Board expects the Management to operate and ensuring the implementation of appropriate systems to manage the significant financial and non-financial risks and ensuring there is a sound framework for internal controls and risk management;
- Reviewing the adequacy and the integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- Ensuring the Company's financial stability and ability to fulfil its debts and other obligations as they become due by taking necessary step to protect its financial position;
- Ensuring that the Company's financial statements are true and fair and conform with any applicable laws and/or regulations;
- Ensuring that the Company adheres to high standards of ethics and corporate behaviours; and
- Ensuring that the company adheres to high standards of ethics and corporate behavior, including transparency in the conduct of business. Board members are required to comply. This includes declaring any personal, professional, or business interests, direct or indirect, that may conflict with their responsibilities as a board member and refraining from voting on such transactions with the Company.

In addition to the existing roles and responsibilities, on 28 May 2025, the Board, through Internal Audit, initiated the Board Policy Manual to further enhance governance practices.

The Board, representing the Shareholders, is empowered to ensure the proper management of the entity, including optimizing long-term financial returns. The Board is responsible for ensuring that the Company is managed to achieve this result.

In addition to fulfilling its obligations for increased shareholder value, the Board has a responsibility to the Company's customers, employees, and suppliers, and to communities where it operates, all of whom are fundamental to a successful business. All these responsibilities are founded upon the successful continuation of business.

The duties, powers, and functions of the Board are governed by the Constitution of the Company, regulatory guidelines, and requirements that are in force. Having regard to the responsibilities and obligations, the Board will direct and supervise the management of the business and affairs of the Company, including:

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Corporate Governance Overview Statement

1. Ensuring the Company's goals are clearly established and that a strategic plan is in place to achieve them, as well as setting the expectations at the beginning of each financial year by which the Board's evaluation of its success would be benchmarked against.
2. Ensuring that the Management is proactively seeking to build the business through innovation, initiative, technology, new products, and the development of its business capital.
3. Adopting performance measures to monitor implementation and performance of the strategy, policies, plans, legal, and fiduciary obligations that affect the business.
4. Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed. This includes ensuring the solvency of the Company and the ability of the Company to meet its contractual obligations and to safeguard its assets.
5. Appointing/Replacing the Executive Director/Group Chief Executive Officer, based on recommendation by the Board Nomination, Remuneration & ESOS Committee, including setting the terms, objectives, and goals of his/her employment conduct, and where necessary, terminating his/her employment with the Company.
6. Ensuring that the Company has appropriate business risk management processes, including adequate control environment, be it internal control systems or management information systems, systems compliance with applicable laws, regulations, rules, directives, guidelines, and controls in the area of significant financial and business risks.
7. Appointing Board committees to address specific issues, considering recommendations of the various Board committees, and discussing problems and reservations arising from these committees' deliberations and reports.
8. Ensuring that the financial statements of the Company are fairly stated and otherwise conform with the relevant regulations including acceptable accounting policies that result in balanced and understandable financial statements.
9. Ensuring that the Company adheres to high standards of ethics and corporate behaviour, including transparency in the conduct of business. Board members are required to comply with amongst others, includes the declaration of any personal, professional or business interests, direct or indirect which may conflict with his/her responsibilities as a Board member and to refrain from voting on such transaction with the Company.
10. Ensuring that an appropriate investor relations and communications programme is in place.
11. Ensuring there is a Schedule of Matters/Agenda reserved for collective decision of the Board.

To ensure effective functioning and accountability, the Board established Committees with delegated powers. The ED/CEO offers guidance and support to these Committees.

The Board delegated responsibility for specified matters to individual members or committees of the Board. All such committees must be provided with written terms of reference which state clearly the extent and limits of their responsibilities and authority, and whether they act on behalf of the Board or report back to the Board.

To assist the Board in discharging its responsibilities, specific duties and responsibilities have been delegated to six (6) Board Committees. The Committees have clearly defined terms of reference (TOR).

- i) Board Audit Committee (BAC).
- ii) Board Nomination, Remuneration & ESOS Committee (BNREC).
- iii) Board Risk Committee (BRC). (Renamed as Board Risk/Investment Committee effective 1 January 2026).
- iv) Board Sustainability Committee (BSC) (Discontinued effective 31 December 2025, the update and proposal will be presented to the Board).
- v) Board Investment Committee (BIC) (Discontinued effective 31 December 2025 and to be merged with BRC).
- vi) Board Procurement Committee (BPC).

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The revised Terms of Reference (TOR) for each Committee were reviewed and approved by the Board, in conjunction with the Board Policy Manual.

C-Level Management, Heads of Business Units, and Heads of Divisions will update the Directors during Board Committee and Board Meetings as needed. This ensures the Board stays informed about the Group's operations and challenges, promoting discussions on both short- and long-term strategies. Resource allocation will be managed efficiently, with decisions aligned with the Company's values and principles.

Board Audit Committee (BAC)

The members of the BAC are as follows:

No	Name	Directorial Status
1	Tuan Mohamad Ibrahim Bin Ghazali	Chairman / Independent Non-Executive Director
2	Dato' Zakiah Binti Kassim	Member / Senior Independent Director
3	YB Ir. Ts. Khairil Nizam Bin Khirudin	Member / Independent Non-Executive Director

Notes: Dato' Wira Haji Isahak Bin Murat resigned with effect from 3 February 2026.

The BAC duties are as follows:

- Review the following and report the same to the Board of Directors of the listed issuer;
 - With the external auditor, the audit plan;
 - With the external auditor, his evaluation of the system of internal controls;
 - With the external auditor, his audit report;
 - The assistance given by the employees of the listed issuer to the external auditor;
 - The adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;
 - The internal audit plan, processes, the results of the internal audit assessments, investigation undertaken and whether or not appropriate action is taken on the recommendations;
 - The quarterly results and year-end financial statements, before the approval by the board of directors, focusing particularly on-
 - Changes in or implementation of major accounting policy changes;
 - Significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions and how these matters are addressed; and
 - Compliance with accounting standards and other legal requirements;
 - Any related party transaction and conflict of interests situation that may arise within the listed issuer or group including any transaction, procedure or course of conduct that raises questions of management integrity;
 - Any letter of resignation from the external auditors of the listed issuer; and

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- j) Whether there is reason (supported by grounds) to believe that the listed issuer's external auditor is not suitable for re-appointment;
 - k) Recommend the nomination of a firm as external auditors;
 - l) To discuss problems and reservations arising from the interim and final audits, and any matters the external and internal auditor may wish to discuss (in the absence of management where necessary);
 - m) To discuss the impact of any proposed changes in accounting principles on future financial statements;
 - n) To review the assistance given by the employees of the company and the Group to the External Auditors; and
 - o) To review with the External Auditors, their evaluation of system of internal controls, their management letter and management responses.
2. To do the following, in relation to the internal audit function:
 - Review the adequacy of the scope, functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its duties;
 - To consider the major findings or internal investigations and managements' responses;
 - Review the internal audit plan, program and results of the internal audit process and ensure appropriate actions are taken on the recommendations of the internal audit function;
 - Review and monitor Management's responsiveness to the internal audit findings and recommendations;
 - Approve any appointment, replacement or termination of senior staff members of the internal audit function; and
 - Take cognizance of resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his reasons for resigning.
 3. To do the following, in relation to the Integrity & Governance function:
 - The BAC shall be informed of the appointment, resignation, and termination of the Head of IGU and its senior personnel.
 - Approve the IGU Charter, IGU Organisation Structure and Annual Integrity Plan.
 - Guide, advise, and recommend implementation of integrity strategies, plans, and activities.
 - Review, deliberate and approve changes to the integrity related policies and procedures, if necessary.
 - Ensure the reporting channel for whistleblowing is available for Employees to report on possible corruption, abuse of power, malpractice, and non-compliance with the Code of Conduct & Business Ethics.
 - Deliberate report on corruption, abuse of power, and malpractice investigated by IGU and action taken or to be taken to ensure fair and transparent investigations are conducted with protection, confidentiality, and anonymity of submission.
 - Approve the engagement of an independent advisory expert to ensure the IGU functions effectively.
 - Meet privately with the Head of IGU at regular meetings or on an as-needed basis.

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- To monitor any related party transactions and situation where a conflict of interest may arise within the company or Group, including any transaction procedure or course of conduct that raises questions of management integrity and ensure that the Directors report such transaction annually to the shareholders in the Annual Report.
- To review all prospective financial information provided to the regulators and/or the public.
- To report promptly to Bursa Malaysia on any matter reported by it to the Board of Directors, which has not been satisfactorily resolved resulting in a breach of listing requirement.
- To consider other topics defined by the Board of Directors from time to time.

Other detailed activities are described in the Audit Committee Report, as mentioned on page 150.

The BAC duties are as follows, and the TOR is available on the Company's website at <https://www.bdb.com.my/bdbpolicies/>.

Board Nomination, Remuneration & ESOS Committee (BNREC)

The BNREC members are as follows:

No	Name	Directorial Status
1	Dato' Zakiah Binti Kassim	Chairman/Senior Independent Director
2	Puan Nawal Binti Hanafiah	Member/Independent Non-Executive Director

Notes: Dato' Wira Haji Isahak Bin Murat resigned with effect from 3 February 2026.

The role of the BNREC with regard to nomination role as follows:

- The Committee is authorised by the Board:
 - To seek assistance from the Company Secretary on matters related to the responsibilities of the Committee under the rules and regulations to which it is subject to and how those responsibilities should be discharged;
 - Full and unrestricted access to the Company's records, properties and personnel; and
 - To seek independent professional advice and expertise deemed necessary for the performance of its duties.
- The functions and responsibilities are as follows:-
 - Nomination Function:
 - The Board
 - To identify and nominate to the Board suitable candidates for appointment as Directors in BDB whilst ensuring that they possess the necessary experience and skills, however decision as to who shall be appointed shall be the responsibility of the Board.
 - To recommend the removal of the Director if the Director concerned is ineffective, errant and negligent in discharging their duties.

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- To review annually the structure, size and composition of the Board to ensure that the Board comprises of:
 - a) Majority of Non-Executive Directors with the appropriate mix of skills, experience and other qualities for the Board to function effectively and efficiently; and
 - b) One third of the Board are Independent Directors in compliance with paragraph 15.02 of the Main Market Listing Requirements of Bursa Malaysia Berhad.
- To recommend Directors who are retiring (by rotation) for re-election and termination of membership of individual Directors in accordance with policy, for cause or other appropriate reasons.
- To recommend to the Board on the appointment and continuation (or otherwise) in service of any Director who has reached the age of 70.
- To ensure that all Directors undergo Mandatory Accreditation Programme (MAP) and on continuous basis ensures the training needs of the Directors as prescribed by Bursa Malaysia in compliance with paragraph 15.08 of the Main Market Listing Requirements of Bursa Malaysia Berhad.
- To provide adequate training and orientation for new Directors with respect to the business, structure and management of the Company as well as the expectations of the Board with regards to their contribution to BDB.
- To establish and implement processes for assessing the effectiveness of the Board and the Board Committees as a whole.
- To review annually the status of independence of all the Independent Non-Executive Directors; and
- To consider and recommend solutions on issues of conflict of interest affecting Directors.
- b) Remuneration Function
 - i) The Board
 - To make recommendations to the Board on the remuneration package of Non-Executive Directors.
 - ii) Executive Director and C-Suite Management
 - To determine remuneration and terms of employment of the Executive Director.
 - To determine performance contracts and targets and the structure of the rewards for the Executive Director and to assess the Executive Director's performance against these targets (Key Performance Indicators).
 - To recommend to the Board the remuneration framework of the Executive Director and the Senior Management. The Committee may obtain independent professional advice and any other information necessary in determining the framework.
 - To recommend to the Board any proposals of the Executive Director and C-Suite Management's remuneration and benefit including share option, service contracts and compensation payment for approval.
 - To establish a formal and transparent procedure for developing policy on the Executive Director and C-Suite Management's remuneration and for fixing their individual remuneration packages.

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- To review all benefits and entitlements of the Executive Director and C-Suite Management of BDB.
 - To consider compensation commitments/severance payments for Executive Director in the event of early termination of the employment/service contracts.
 - To consider any other matter referred by the Board to the Committee.
 - In discharging its duties, the Committee shall always be mindful of the provisions of all applicable laws, regulations and guidelines.
- The Committee shall assist the Board in making certain disclosures concerning the activities of the Committee such as in the Corporate Governance Statement to be issued in the Annual Report.
 - The Board requires all Directors to submit a Disclosure of Interest to avoid any conflict between their personal interests and the interests of the Company. In the event of a conflict, either perceived or actual, this Disclosure of Interest shall be submitted to the Chairman of the Committee as and when required with a copy to the Company Secretary.

Other activities during the financial year are as follows:

- Review the succession planning framework and implementation at BDB Group
- Implement Minimum Wages Order 2024
- Executive Director's assessment and proposed extension of time
- Renewal of Chairman's contract
- Appointment of new directors
- Reassignment of Board Committees and its composition
- Retirement by rotation
- Corporate Scorecard for Executive Director of BDB
- Rightsizing exercise for subsidiary company
- Staff Optimization strategy
- Revision of Group Human Resource Policy
- Revision of Employee Handbook
- Board composition and Board Committees composition

The BNREC duties are as follows, and the TOR is available on the Company's website at <https://www.bdb.com.my/bdbpolicies/>.

Board Risk Committee (BRC) (Renamed as Board Risk/Investment Committee effective 1 January 2026)

The primary responsibility of the BRIC is to establish the risk management context and structure, implement the risk management process, create monitoring and reporting mechanisms, and ensure the execution of Business Proposals and Investment Review (Assessment). This is done to guarantee that all approved business proposals, investments, and divestments have been reviewed and validated within the risk parameters, covers compliance, business structure, and investment from a risk perspective.

The risk parameters have been defined, and the BRIC will oversee its quarterly reporting. Special meetings will communicate any urgent risks or issues to the BRIC.

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The current members of BRIC are as follows:

No	Name	Directorial Status
1	YB Ir. Ts. Khairil Nizam Bin Khirudin	Chairman / Independent Non-Executive Director
2	Tuan Mohamad Ibrahim Bin Ghazali (Appointed as Member on 05.04.2021)	Member / Independent Non-Executive Director
3	Tuan Haji Junaidi Bin Abidin (Appointed as Member on 20.03.2025)	Member / Non-Independent Non-Executive Director
4	Dato' Zakiah Binti Kassim (Re-assigned as member BRIC on 01.01.2026)	Member / Senior Independent Director

The BRIC duties are as follows:

i) Risk

- a) Whilst the Board still retains ultimate responsibility for risk management and for determining the appropriate level of risk appetite, BRC is established to assist the Board in providing assurance concerning the Group's risk profile to the Board.
- b) The Board has delegated authority to BRC with a remit that encompasses risk management activities within the Group including compliance with the risk management strategy. The BRC reports to the Board.
- c) Establishing risk management context/structure:
 - i) Formalise BDB Group's Enterprise Risk Management Policy ("ERM Policy") including clearly setting out the objectives, strategy and scope of risk management activities for the Group.
 - ii) Ensure that the Group's risk management strategy, framework and methodology have been implemented and consistently applied.
- d) Establishing risk management process:
 - i) Conduct a complete assessment of the Group's risk profiles and ensures there are appropriate mitigation/ action plans are in place for key risks by oversee risk assessments in critical areas such as financial liquidity, legal compliance risk and cybersecurity.
 - ii) Ensure that a well-structured & systematic process exists to ensure comprehensive identification, assessment & management of risks facing BDB.
 - iii) Ensuring that the risk management strategy is clearly communicated to relevant personnel of the Group.
 - iv) Ensuring that appropriate training in risk awareness & risk management is conducted at key levels.
- e) Establishing monitoring and reporting mechanism:
 - i) On quarterly basis, ensure that appropriate reporting and feedback is received from management with regards to risk management activity carried out.
 - ii) Responsible for annual reporting on the Group Risk Profile (risks, controls and mitigating action plans) to the Board.
 - iii) Responsible for immediate reporting to the Board on any major changes to the risk profile requiring immediate attention/ notification but not limited to financial stability, including liquidity risks, credit risks and market risks.

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- f) Establishing the implementation of Business Proposals/Investment Review (Assessment):
- To ensure that all approved business proposals/investments/divestments have been reviewed and validated within risk parameter which covers the compliance, business structure and investment from risk perspective.
 - Track the development and progress of the business proposal/investment approved by the Board.
 - Provides strategic counsel to the Board by recommending the appropriate risk appetite and tolerance for the project, including an assessment of the potential impact of emerging risks such as technological disruptions and regulatory changes on the company.
- ii) Investment
- The BIC derives its authority from the Board and has the mandate to review, evaluate, and recommend investment policies, guidelines, and proposals affecting BDB Group and its subsidiaries, including joint ventures and associated companies.
 - To oversee current and future capital requirements and financial resource allocations for various investment projects, advise the Board on the most efficient resources allocation to support the Group's financial objectives, provide adequate returns, and protect shareholder value.
 - Provide recommendations to the Board on large-scale investment opportunities or new market, up to a prescribed amount as determined by the Board, also ensuring that the Board is aware of potential risks and returns before approval.
 - In alignment with best practices, the BIC also observes The Malaysian Code on Corporate Governance 2021.
 - Any proposal which is not recommended by Business Evaluation Management Committee (BEMC) will not be tabled in BIC Meeting. Any proposal which is not recommended by BIC will not be tabled in Board of Director's Meeting for approval.
- f) Evaluation and assessment of investment proposals:
- Evaluate and endorse capital projects, new investments and divestments, joint ventures, acquisitions, and disposals, ensuring they align with the Group's cash flow capabilities and do not exceed the pre-defined risk appetite.
 - Evaluate commercial proposals, including purchase prices, equity, capital expenditure, and other relevant terms.
 - Assess each transaction to ensure it aligns with the Group's strategic and financial goals, strengthens performance, and adds shareholder value.
 - Any initiatives proposed by the State Government must also be assessed.
- g) Establish monitoring and reporting mechanisms:
- To conduct the annual performance evaluation of the Group's investment activities and advise on the divestitures or exits from non-performing investment.
- h) Risk management and due diligence:
- Assist the Board in assessing the risk and issues associated with each investment including setting risk tolerance levels, risk mitigation strategies and ensuring that a risk management section is included in each proposal.
 - Review and recommend limits, thresholds, and specific terms or conditions for transactions to ensure financial and strategic viability. Any transaction above a certain threshold (to be determined by the Board) should undergo due diligence, considering legal, financial, and operational risks.

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- iii) Review the emerging risks and opportunities, market outlook, economic indicators, currency market, industry/regulatory developments as well as key business developments, which may affect the investment portfolio, the Group's investment strategy and the Group's financial health subject to recommendation from Board Risk Committee during the execution/monitoring phase.
- iv) May seek advice or obtain independent professional assistance from any person or firms who has the relevant experience and required expertise if BIC so requires assisting with its deliberation.
- v) Ensure that due diligence expenses remain within the limits specified in the Delegated Authority Limit (DAL).
- i) Approve the use of funds for investments, mergers & acquisitions and other related matters.
- j) The Committee shall uphold integrity and ethical in discharging its duties. The Committee shall maintain confidentiality of all matters discussed in BIC meetings or matters concerning the investment at all times.
- k) To implement other necessary duties as mutually agreed by BIC and the Board or any other authorities which is empowered by law or regulated by any Government Authority.

Board Procurement Committee (BPC)

The main responsibility of the BPC is to assess and designate sub-contractors who fall under the Delegated Authority Limit (DAL). Additionally, the Committee reviews and approve procurement policies. The BPC operates within a clearly defined scope of responsibility and has been authorised by the Board to handle and deliberate on matters that fall within their scope.

The members of the BPC are as follows:

No	Name	Directorial Status
1	YB Ts. Dr. Mohd Suffian Bin Yusoff	Chairman / Independent Non-Executive Director
2	Tuan Haji Junaidi Bin Abidin (Appointed as Member on 20.03.2025)	Member / Non-Independent Non-Executive Director
3	Dato' Zakiah Binti Kassim (Reassigned as Member on 28.03.2025)	Senior Independent Director

There is one (1) meeting held during the financial year to review the Group Procurement Policy.

The Chairman of each Board Committee shall provide the Board with a report outlining the key issues discussed and outcomes of each Committee meeting.

In line with the strategic priorities presented to the Board's 26 November 2025 and Budget FY2026 on 21 December 2025, strategic priorities, rescaling Board Committees is encouraged to improve accountability and decision-making. These committees are reviewed annually to boost effectiveness, coordination, and time efficiency, with meetings aligned to agendas.

The number of Board and Committee meetings will be adjusted to about 18 annually starting in 2026 to improve efficiency and reduce costs without compromising compliance and governance.

Board Sustainability Committee (BSC)

The primary responsibility of the BSC is to provide oversight, guidance, and direction for BDB's sustainability functions and processes, as well as to review and endorse the sustainability framework and strategy. Additionally, the Committee ensures the integration of relevant sustainability practices into BDB's business strategies.

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The members of the BSC are as follows:

No	Name	Directorial Status
1	Puan Nawal Binti Hanafiah (Appointed as Chairman on 01.01.2023)	Chairman / Independent Non-Executive Director
2	Tuan Mohamad Ibrahim Bin Ghazali (Appointed as Member on 01.01.2023) (Re-assigned as Member on 20.03.2025)	Member / Independent Non-Executive Director
3	TB Ts. Dr. Mohd Suffian Bin Yusoff (Appointed as Member on 01.01.2023)	Member / Independent Non-Executive Director
4	Tuan Haji Junaidi Bin Abidin (Appointed as Member on 20.03.2025)	Member / Non-Independent Non-Executive Director

1.1 KEY RESPONSIBILITIES OF THE BOARD CHAIRMAN

The Board of Directors appoints a Chairman whose responsibility is to ensure good corporate governance practices, leadership, and efficiency within the Board. Tuan PMgr. Sr. Haji Che Had Bin Dhali is the Chairman of the Board until 31 January 2026. In the absence of the Chairman, the Directors may from time to time elect a Chairman, who shall preside at meeting of the Directors. The Directors present shall choose someone of their number to be Chairman of such meeting.

The Chairman leads the Board and plays a key role in ensuring its effectiveness and integrity. The Chairman is responsible for fostering a culture of openness, challenge, and constructive debate in the boardroom.

The key responsibilities of the Chairman include, but are not limited to, the following:

a) Board Leadership

- Set the tone for a high-performing, ethical, and well-governed Board.
- Lead the Board in the effective discharge of its duties and responsibilities.
- Ensure individual directors contribute actively and that no one dominates discussions.

b) Meeting management

- Schedule and preside over Board and general meetings, ensuring timely and balanced agendas.
- Ensure adequate information is provided to Directors in advance to support informed decision-making.
- Summarize key points of consensus and clearly articulate Board resolutions.

c) Relationship with Group Chief Executive Officer and Management

- Act as the main liaison between the Board and the Group Chief Executive Officer.
- Provide guidance and mentorship to the Group Chief Executive Officer without encroaching on Management's authority.

d) Board development

- Facilitate onboarding, training, and continuous development of Directors.
- Lead the Board evaluation process and performance improvement initiatives.

e) Shareholder engagement

- Represent the Board in shareholder meetings and ensure effective shareholder communication and transparency.

f) Board Independence and Effectiveness

- Ensure appropriate delegation to Board Committees and proper functioning of those Committees.
- Encourage a culture independence, where Directors feel comfortable expressing diverse views and dissenting opinions when necessary.

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1.2 SENIOR INDEPENDENT DIRECTOR (SID)

Dato' Zakiah Binti Kassim has been appointed as the Senior Independent Director to:

- Facilitates confidentiality discussions with Non-Executive Directors (NEDs) regarding any concerns that may not have been addressed by the Board as a whole.
- Offers an alternative channel for shareholders and stakeholders to express their concerns and issues.
- Promote high standards of Corporate Governance and ensure that the Company's obligations to shareholders are understood and complied with.

1.3 THE SEPARATION OF THE POSITIONS OF THE BOARD CHAIRMAN, THE BOARD COMMITTEE CHAIRMAN AND EXECUTIVE DIRECTOR/ GROUP CHIEF EXECUTIVE OFFICER

The Board of BDB follows a unitary structure with clearly defined roles for the Chairman, Board Committee Chairman, and Executive Director / Group Chief Executive Officer. The Chairman leads Board oversight of Management but does not participate in daily operations.

The Executive Director / Group Chief Executive Officer's responsibilities are outlined in fixed-term contracts and the Board Charter, which specify the roles of both the Chairman and Chief Executive Director / Group Chief Executive Officer, within BDB's organization.

The leadership transition occurred on 1 November 2025, coinciding with the expiration of the Executive Director / Group Chief Executive Officer fixed-term contract, subsequent to which the appointment of the Company's new Group Chief Executive Officer took effect on the same date.

1.4 COMPANY SECRETARY

The Company has an in-house Company Secretarial department led by Khairulmuna Binti Abd Ghani, a qualified Company Secretary registered with the Companies Commission of Malaysia and an affiliate member of MAICSA. She is supported by a team of three (3) members.

All Directors have unrestricted access to advice and reports from the Company Secretary regarding Board policies, compliance with regulations, and corporate governance practices.

1.5 BOARD MEETINGS

The Company's Board holds meetings at least once every quarter, as well as whenever necessary, to review and approve important matters. These include quarterly financial results, statutory financial statements, the annual report, and business ventures, as well as providing updates to the Board. They also review the performance of the Company and its operating subsidiaries, governance matters, and business development matters.

The Company Secretary provides the Annual Meeting Planner to all Directors and Management, outlining all scheduled meetings for the financial year in advance. This aims to help Directors schedule and manage their time commitments, while also enabling Senior Management to provide the Board Papers within the established timeline in accordance with the Board Policy Manual.

The Directors must inform the Board prior to accepting directorships in other listed companies or non listed companies.

It is expected that all Directors make themselves available to attend to any matters arising that require their attention individually or collectively.

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The attendance record of the Directors at Board and Committee meetings in respect of FY2025 is set out below.

Name of Directors	BOD	BAC	BNREC	BRC	BPC	BIC	BSC
PMgr. Sr. Haji Che Had Bin Dhali (Non-Independent Non-Executive Chairman) (Ceased as Chairman with effect from 1 February 2026) due to expiration of his contract.	8/9	n/a	n/a	n/a	n/a	n/a	n/a
Dato' Zakiah Binti Kassim (Senior Independent Non-Executive Director)	7/9	5/6	6/7	n/a	n/a	1/1	n/a
Dato' Wira Haji Isahak Bin Murat (Non-Independent Non-Executive Director) (Resigned with effect from 3 February 2026)	7/9	2/4	6/7	n/a	n/a	2/2	n/a
YM Raja Shahreen Bin Raja Othman (Executive Director) (Ceased as ED/GCEO with effect from 1 November 2025) due to expiration of his contract.	7/7	n/a	n/a	n/a	n/a	1/1	n/a
Tuan Mohamad Ibrahim Bin Ghazali (Independent Non-Executive Director)	9/9	6/6	n/a	4/4	n/a	n/a	1/1
YB Ir. Ts. Khairil Nizam Bin Khirudin (Independent Non-Executive Director)	7/9	6/6	n/a	4/4	n/a	1/1*	n/a
YB Ts. Dr. Mohd Suffian Bin Yusoff (Independent Non-Executive Director)	9/9	n/a	n/a	n/a	1/1	n/a	3/3
Puan Nawal Binti Hanafiah (Independent Non-Executive Director)	9/9	n/a	7/7	n/a	n/a	n/a	3/3
Tuan Haji Junaidi Bin Abidin (Non-Independent Non-Executive Director)	6/6	n/a	n/a	3/3	1/1	n/a	2/2

*by invitation

1.6 TIME COMMITMENT

The Directors appointed should be able to devote the required time to serve the Board effectively. The Company has established the Directors Fit and Proper Policy (DFP) with specific reference about "Time and Commitment" as mentioned in Item 2.1.3.

In FY2025, all the Directors attended more than 50% of the Board Meetings held, which is the minimum requirement stipulated under Paragraph 15.05 of the MMLR.

The Board members are encouraged to participate in the meeting throughout its duration, as the Company Secretary has prepared the proposed agenda timing in advance.

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1.7 COMMITMENT TO TIMELY CIRCULATION OF MEETING MATERIALS

The Board and Management are aware of the significance of providing comprehensive and timely information to the Directors. This will enable them to make informed decisions and fulfill their duties and responsibilities. The Board Meeting notices and agendas are shared with the Board members and Board Committee at least seven (7) days prior to the meetings. This allows the Directors to plan ahead and maximize their participation, except for urgent Special Board Meetings that may be called at short notice.

The overall calendar of meetings of the Board and Board Committees held in FY2025 is provided below:

No.	Months	JAN		FEB		MAR		APR		MAY		JUN		JUL		AUG		SEP		OCT		NOV		DEC	
		Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special	Full	Special
1	BOARD	-	-	✓	✓	✓	-	✓	✓	✓	-	-	-	-	-	✓	-	-	-	-	-	✓	-	✓	-
2	BAC	-	-	✓	-	-	✓	✓	✓	✓	-	-	-	-	-	✓	✓	-	-	-	-	✓	-	-	-
3	BNREC	✓	-	-	✓	✓	-	✓	✓	-	-	-	-	-	-	✓	-	-	✓	-	-	-	-	-	-
4	BRC	-	-	-	-	✓	-	-	-	-	-	✓	-	-	-	✓	-	-	-	-	-	-	✓	-	-
5	BPC	-	-	-	-	-	-	-	-	✓	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	BSC	-	-	-	-	-	✓	-	-	-	-	-	-	-	-	✓	-	-	-	-	-	-	✓	-	-
7	BIC	✓	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	✓	-	-	-

Abbreviations

1. BOARD : Board of Directors' Meeting
2. BAC : Board Audit Committee Meeting
3. BNREC : Board Nomination, Remuneration & ESOS Committee Meeting
4. BRC : Board Risk Committee Meeting
5. BPC : Board Procurement Committee Meeting
6. BSC : Board Sustainability Committee Meeting
7. BIC : Board Investment Committee Meeting

Symbol

8. ✓ : Meeting
9. - : No Meeting

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Total number of Meetings FY2025:

No.	Type of Meetings	2025 Total Number of Meetings	Terms of Reference ("TOR") for each Meeting	Complied with TOR
1	BOARD	9 times	4 times in each Financial Year	✓
2	BAC	6 times	4 times a Year	✓
3	BNREC	7 times	At least Twice a Year	✓
4	BRC	4 times	At least Quarterly	✓
5	BPC	1 time	When the need arises	✓
6	BSC	3 times	2 times a year	✓
7	BIC	2 times	When the need arises	✓

Corporate Governance Overview Statement

1.8 REMUNERATION OF DIRECTORS OF THE COMPANY FOR FY2025 IS AS FOLLOWS:

The details of the disclosure of remuneration of Directors on a named basis are disclosed in the Corporate Governance Report (CG Report), which is available on the Company's website at <https://www.bdb.com.my/corporate-governance/>.

Name of Directors	Salary (RM)	Fees (RM)	Meeting Allowances (RM)	Allowance (RM)	Benefit in Kind (RM)	Other Emoluments (RM)	Total cash & Benefits (RM)
PMgr. Sr. Haji Che Had Bin Dhali (Non-Independent Non-Executive Chairman) (Ceased as Chairman with effect from 1 February 2026) due to expiration of his contract.	-	72,000	35,000	120,000	6,000	16,000	249,000
Dato' Zakiah Binti Kassim (Senior Independent Director)	-	72,000	60,500	-	-	-	132,500
Dato' Wira Haji Isahak Bin Murat (Non-Independent Non-Executive Director) (Resigned with effect from 3 February 2026)	-	72,000	53,500	-	-	-	125,500
YM Raja Shahreen Bin Raja Othman (Executive Director) (Ceased as ED/GCEO with effect from 1 November 2025) due to expiration of his contract.	624,268	60,000	26,000	40,000	4,340	-	754,608
Tuan Mohamad Ibrahim Bin Ghazali (Independent Non-Executive Director)	-	72,000	64,500	-	1,750	-	138,250
YB Ir. Ts. Khairil Nizam Bin Khirudin (Independent Non-Executive Director)	-	72,000	60,500	-	8,000	12,602	153,102
YB Ts. Dr. Mohd Suffian Bin Yusoff (Independent Non-Executive Director)	-	72,000	44,500	-	5,000	-	121,500
Puan Nawal Binti Hanafiah (Independent Non-Executive Director)	-	72,000	60,500	-	-	16,000	148,500
Tuan Haji Junaidi Bin Abidin (Non-Independent Non-Executive Director)	-	56,323	38,500	-	-	-	94,823
GRAND TOTAL (RM)	624,268	620,323	443,500	160,000	25,090	44,602	1,917,783

Key Senior Management's Remuneration

The Board understands the significance of being transparent in revealing the salaries of its top-level Management. The details disclosure of compensation for Key Senior Management on a named basis are disclosed in the Corporate Governance Report (CG Report), which is available on the Company's website at <https://www.bdb.com.my/corporate-governance/>.

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Range of Remuneration (RM)	Key Senior Management		
	Group Chief Executive Officer (GCEO)	Chief Financial Officer (CFO)	Chief Business Strategy Officer (CBSO)
150,000 & below	✓	-	-
150,001 - 200,000	-	-	-
200,001 - 250,000	-	✓	✓
250,001 - 300,000	-	-	-
400,001 - 450,000	-	-	-
500,000 - 550,000	-	-	-
700,000 - 750,000	-	-	-
1,500,000 - 1,600,000	-	-	-

Notes:

GCEO : Encik Che Abdul Khalid Bin Md Din (Appointed with effect from 1 November 2025)

CFO : Encik Mohd Nasir Bin Ismail

CBSO : Encik Mohd Hudzaifah Mohamad Sam

1.9 BOARD SKILLS AND EXPERTISE

The BNREC supports the Board in evaluating and ensuring that the Directors have the appropriate blend of skills, expertise, experience, and other qualities needed to manage the Company's business in line with its Strategic Business direction approved by the Board.

The following are the Board skills matrix of the Company for Financial Year 2025::



- Tuan PMgr. Sr. Haji Che Had Bin Dhali**
Property Surveyor / Property Development
(Ceased as Chairman with effect from 1 February 2026) due to expiration on his contract)
- Dato' Zakiah Binti Kassim**
Judiciary & Legal
- Dato' Wira Haji Isahak Bin Murat**
Financial / Public Administration
(Resigned on 3 February 2026)
- YM Raja Shahreen Bin Raja Othman**
Chartered Accountant & Others
(Ceased as ED/GCEO with effect from 1 November 2025) due to expiration on his contract)
- Tuan Mohamad Ibrahim Bin Ghazali**
Chartered Accountant & External Auditors
- YB Ir. Ts. Khairil Nizam Bin Khirudin**
Engineering / Technologies
- YB Ts. Dr. Mohd Suffian Bin Yusoff**
Environmental Engineering / Technologies
- Puan Nawal Binti Hanafiah**
Human Resource Development & Sustainability
- Tuan Haji Junaidi Bin Abidin**
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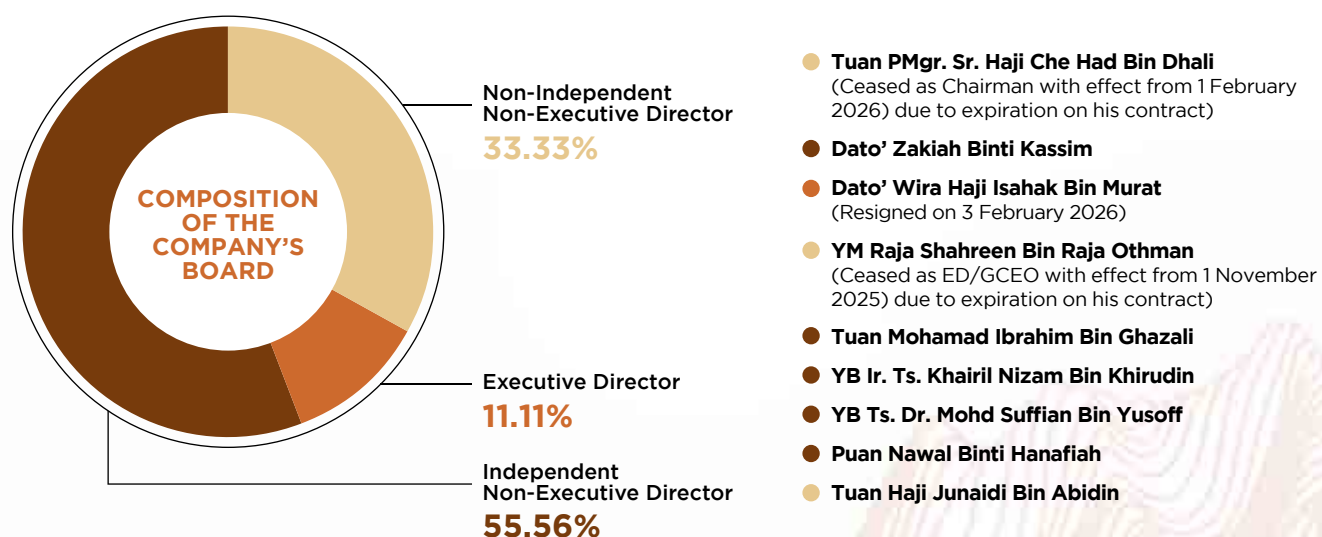
- 5-Year Group Financial Highlights
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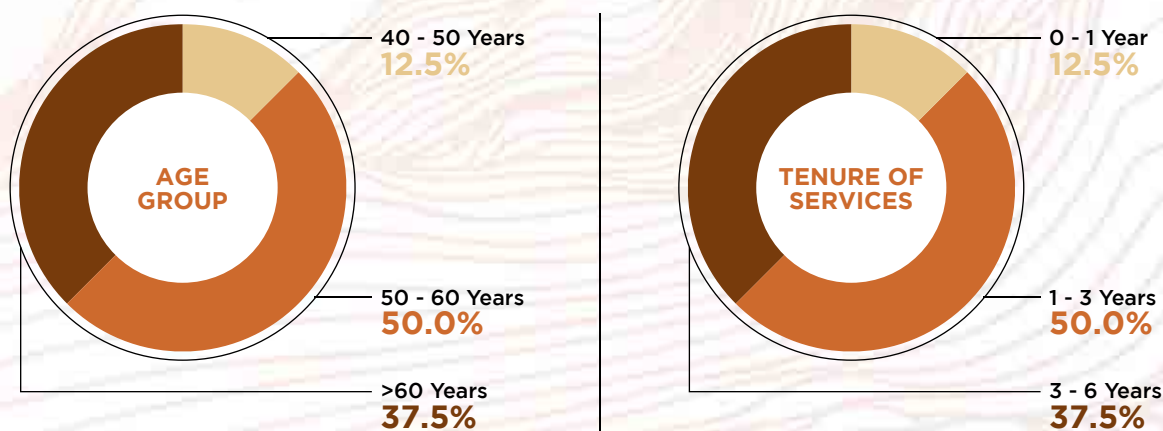
Expert Knowledge	Industry Knowledge
Academic qualifications in Law, Business Management, Finance and Economics, or professional experience as an Accountant or Lawyer.	Industry involvement through previous held positions such as: • Property Expertise • Digital Technology • Professional Services • Financial Services/Banking

The following table illustrates the composition of the Company's Board.



Based on the composition of the Board mentioned above, the gender diversity represents 75% male and 25% female.

The age gap analysis and tenure of services for the Board Members are as follows:



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1.10 DIRECTOR'S TRAINING

The directors of the Company have successfully attended the Mandatory Accreditation Programme (MAP) as required by the MMLR. Although there was no formal assessment of their training needs, they were encouraged to participate in relevant training programs, seminars, workshops, and briefings to enhance their skills and knowledge of the latest statutory and regulatory requirements. This will enable them to stay up-to-date with current business developments and perform their duties as directors more effectively.

Below are summaries of the attendance of the directors at training programs, seminars, workshops, and briefings:

No.	Training Details	Date & Method	Participants
1	Mandatory Accreditation Programme Part I (MAP I)	13 – 14 May 2025 (Virtual)	Tuan Haji Junaidi Bin Abidin
2	Mandatory Accreditation Programme Part II (MAP II): LIP	23 – 24 June 2025 (Virtual)	YM Raja Shahreen Bin Raja Othman
3	Mandatory Accreditation Programme Part II (MAP II): LIP	16 – 17 July 2025 (Virtual)	Puan Nawal Binti Hanafiah
4	Mandatory Accreditation Programme Part II (MAP II): LIP – Day 1	30 – 31 July 2025 (Virtual)	PMgr. Sr. Tuan Haji Che Had Bin Dhali
5	Mandatory Accreditation Programme Part II (MAP II) : LIP	6 – 7 August 2025 (Virtual)	• Tuan Mohamad Ibrahim Bin Ghazali • YB Ts. Dr. Mohd Suffian Bin Yusoff
6	Program Ikrar Bebas Rasuah	28 August 2025 (Dewan Gemilang, DGCC, Jitra, Kedah)	• PMgr. Tuan Haji Che Had Bin Dhali • Dato' Zakiah Binti Kassim • Dato' Wira Haji Isahak Bin Murat • YM Raja Shahreen Bin Raja Othman • Tuan Mohamad Ibrahim Bin Ghazali • YB Ir. Ts. Khairil Nizam Bin Khirudin • YB Ts. Dr. Mohd Suffian Bin Yusoff • Puan Nawal Binti Hanafiah • Tuan Haji Junaidi Bin Abidin
7	Mandatory Accreditation Programme Part II (MAP II): LIP	7 – 8 October 2025 (Virtual)	Tuan Haji Junaidi Bin Abidin
8	Audit Oversight Board's Conversation with Audit Committees	25 November 2025 (Virtual)	Tuan Mohamad Ibrahim Bin Ghazali
9	Mandatory Accreditation Programme Part II (MAP II): LIP - Day 2	23 September 2025 (Virtual)	PMgr. Sr. Tuan Haji Che Had Bin Dhali
10	Kursus Lembaga Pengarah 2025 - How Boards Shape Corporate Success	8 December 2025 (Dewan Utama Ukir Mall, Kompleks Ukir Mall, Alor Setar, Kedah)	• Dato' Zakiah Binti Kassim • Tuan Mohamad Ibrahim Bin Ghazali • YB Ts. Dr. Mohd Suffian Bin Yusoff • Puan Nawal Binti Hanafiah • Tuan Haji Junaidi Bin Abidin

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PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

2.0 BOARD AUDIT COMMITTEE (BAC)

The Chairman of the BAC is not the Chairman of the Board. The BAC supports the Board in its responsibility to oversee the financial reporting and the effectiveness of the internal controls of the Group.

2.1 MEMBERS OF THE BOARD AUDIT COMMITTEE

Bina Darulaman Berhad adheres to Paragraph 15.09 of MMLR of Bursa Malaysia Securities Berhad. This requires all members of the BAC to be Non-Executive Directors, with the majority of them being Independent Directors.

The following individuals are the members of the BAC:

No	Name	Directorial Status
1	Tuan Mohamad Ibrahim Bin Ghazali	Chairman/Independent Non-Executive Director
2	Dato' Zakiah Binti Kassim	Member/Senior Independent Director
3	YB Ir. Ts. Khairil Nizam Bin Khirudin	Member/Independent Non-Executive Director
4	Dato' Wira Haji Isahak Bin Murat (Appointed as Member on 20.03.2025)	Member/Non-Independent Non-Executive Director

Notes: Dato' Wira Haji Isahak Bin Murat resigned with effect from 3 February 2026.

The profiles of the BAC members are disclosed on pages 27 to 29 of this Annual Report.

The duties and functions of the BAC are to:

- Monitor the financial risks along with its accounting and financial reporting practices.
- Review the Company's business processes and endeavor to ensure the efficiency of the Company's system of internal control.
- Deliberate on matters arising from internal audit and investigations.
- Investigate any matters within the scope of the BAC's duties and its TOR.
- Obtain external independent legal or other professional advice as necessary.
- Secure full, free, and unrestricted access to any information, records, properties, and personnel of the company and other companies within the Group.
- Communicate directly with the External Auditors, the Internal Auditors or both, excluding the attendance of other Board of Directors, Senior Management and employees, where necessary.

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- Report to Bursa Malaysia matters duly reported by it to the Board which have not been satisfactorily resolved resulting in a breach of any regulatory requirements; and
- Notwithstanding anything to the contrary, the BAC does not have the executive powers and shall report to the Board on matters considered and recommendation thereon, pertaining to the Group.

2.2 TERMS OF REFERENCE

The terms of reference for the BAC are available on the Company's website at <https://www.bdb.com.my/bdbpolicies/>. The latest update was effective on 27 May 2025.

2.3 FINANCIAL REPORTING

The Board and the BAC are to ensure that:

- BDB's financial statements are prepared in accordance with applicable approved accounting standards;
- The disclosure timeline, format, and contents are compiled according to rules and regulations, including the provisions of the Bursa Malaysia MMLR;
- The Board, with the assistance of the BAC, shall oversee and manage the financial reporting and internal control policies and will maintain an appropriate relationship with the Company's Auditors; and
- The Board, through the BAC, shall also assess the suitability, objectivity, and independence of the Company's Auditors.

The Company's Auditors for the upcoming year will only be appointed with the approval of the shareholders. As per the recommendation of MCCG 2021, the BAC has implemented a policy which requires a cooling-off period of at least two (2) years for a former key audit partner before they can be appointed as a member of the BAC. BDB has been complying with this policy.

The role of the BAC is to assist the Board in maintaining a robust system of internal control across the Group. To ensure that the financial statements use appropriate accounting policies, the BAC meets with the External Auditors without the presence of Management. During these meetings, the External Auditors can raise any concerns they may have pertaining to the compliance of the financial statements.

2.4 RISK AND INTERNAL CONTROL

The Board is responsible for maintaining a robust system of internal control that covers various areas like risk management, financial, organizational, operational, and compliance controls. The purpose of this system is to help the Group achieve its objectives within an acceptable risk profile. However, it is important to note that these controls can only provide reasonable, but not absolute, assurance against material misstatements, errors of judgment, loss, or fraud.

More information on the Group's internal control in the Group Statement of Risk Management & Internal Control (SORMIC) in this Annual Report and also in the CG Report.

2.5 RELATIONSHIP WITH EXTERNAL AUDITORS

The BAC is responsible for overseeing the relationship with the External Auditors. Annually, the BAC reviews and evaluates the re-appointment, remuneration, and terms of engagement of the auditors. More information on the role of the BAC in relation to the External Auditors can be found in the Report of the Audit Committee, as outlined in this Annual Report.

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The External Auditors are requested to be present in the BAC meetings where the Group's yearly financial results are reviewed. They are also invited to participate in discussions regarding the Group's audit findings, internal controls, and accounting policies whenever necessary.

Representatives of the External Auditors are present at each AGM.

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

3.0 INTEGRITY IN CORPORATE REPORTING

The responsibility of preparing and approving the financial statements lies with the Board. The Directors are obliged to prepare financial statements for every financial year. These statements must accurately present the state of affairs of BDB Group in accordance with the Malaysian Financial Reporting Standards and the Companies Act 2016. It is important that they present a true and fair picture of the company's financial position.

The Board of Directors has thoroughly examined BDB's business plans, capital expenditure commitments, and expected cash flows to ensure that the company has sufficient resources to continue its operations in the near future. In light of this, the Board has decided to adopt the going concern basis while preparing the Financial Statements. The Directors are satisfied with the accuracy of BDB's accounting records, which have been maintained effectively and allow for the proper preparation of financial statements.

Given the current financial position of the Company for financial year 2025, the Board Audit Committee (BAC) has requested the Management to provide the Board with a monthly update on the financial status, along with detailed information in specific segments.

3.1 CORPORATE DISCLOSURE POLICIES AND PROCEDURES

The Board is responsible for reviewing and approving all important announcements, including quarterly reports and full-year results. These reports are made public via Bursa Link within the mandatory period to disseminate information about BDB in a timely, factual, accurate, and complete manner. The financial statements and other presentation materials presented at the company's general meetings are also disseminated in the same way. BDB Group has established a Disclosure Policy that applies to all Directors and those authorized to speak on behalf of BDB to ensure that communications to the public are done in accordance with established processes and procedures.

3.2 COMMUNICATION WITH SHAREHOLDERS

The Board believes that building a relationship with shareholders and dissemination of information should be through interaction during AGM, systematic engagement through briefings, media releases, public announcements, responses to shareholders' queries, and updates on our Company's website.

3.3 CONDUCT OF GENERAL MEETINGS

The Board ensures that all general meetings are conducted following the best practices, and shareholders are informed about the meeting details. On 30 April 2025, the Annual Report 2025 and notice of the AGM were sent to the shareholders.

The Board ensures that shareholders receive ample notice and time to review the resolutions presented at the AGM. The Notice of AGM includes explanatory notes that provide further information on the proposed resolutions.

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All resolutions were voted on by poll and verified by an independent scrutineer appointed by BDB.

All Board members will attend the general meetings to interact with shareholders.

4.0 CODE OF BUSINESS CONDUCT AND ETHICS

The Code of Business Conduct and Ethics lays out the moral principles and values that are expected of the Directors and employees. It serves as a guide to their responsibilities and is available on the Company's website. The Board has implemented proper systems and processes to support, promote and ensure adherence to these standards. The BAC reviews the Code on 23 November 2024 and approved by the Board on 24 November 2024.

Moreover, the Board has adopted a Whistle Blowing Policy (WBP) that outlines the procedures for reporting any suspected misconduct or malpractice. The policy ensures protection to whistle-blowers who report such incidents, ensures that the Group's ethical obligations are met. Employees and stakeholders are encouraged to raise any serious concerns in a responsible manner without fear of victimisation, avoiding or overlooking them. The BAC had on 28 May 2024 reviewed and recommended to the Board for approval on 29 May 2024.

The Company's Code of Business Conduct and Ethics and WBP are aligned with the Board's Anti-Bribery and Corruption Policy. The WBP is available on the Company's website at <https://www.bdb.com.my/bdbpolicies/>.

5.0 SUSTAINABILITY

The Group has made sustainability its primary focus for FY2025 and onwards. The Board, in collaboration with Management, is fully committed to prioritizing the ESG sustainability agenda at both the group and operational levels, as well as within the communities it serves.

The Sustainability Report 2025 on pages of 71 to 130 of the Annual Report 2025.

6.0 GOVERNANCE INITIATIVE AND FUTURE PRIORITIES

The Company's future priorities involve enhancing governance, compliance, and shareholder engagement to establish itself as a reputable public listed entity.

Audit Committee Report

The Board Audit Committee (“BAC”) assists the Board in fulfilling its fiduciary responsibilities relating to governance, internal controls, accounting, and reporting practices of the Group. The BAC promotes the practices of good corporate governance by ensuring that adequate internal control systems are in place and that appropriate standards of responsibility, integrity and accountability are maintained across the Group.

MEMBERS OF THE AUDIT COMMITTEE

Bina Darulaman Berhad complies with Paragraph 15.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which requires all BAC members to be Non-Executive Directors, with a majority of them being Independent Directors.

The members of the BAC are as follows:

No.	Name	Directorial Status
1	Tuan Mohamad Ibrahim bin Ghazali*	Chairman / Independent Non-Executive Director
2	Dato’ Zakiah binti Kassim	Member / Senior Independent Non-Executive Director
3	YB Ir. Ts. Khairil Nizam bin Khirudin	Member / Independent Non-Executive Director
4	Dato’ Wira Haji Isahak Bin Murat (Appointed as BAC Member on 20.03.2025)	Member/Non-Independent Non-Executive Director

* A member of the Malaysian Institute of Accountants

Notes: Dato’ Wira Haji Isahak Bin Murat resigned with effect from 3 February 2026.

The profiles of the BAC members are disclosed on pages 27 to 29 of this Annual Report.

TERMS OF REFERENCE

The terms of reference for the BAC are available on the Company’s website at www.bdb.com.my under the Company Policies section. The latest update of the information therein was 27 May 2025.

SUMMARY OF THE ACTIVITIES OF THE AUDIT COMMITTEE

Meetings and Minutes

During the year ended 31 December 2025, the Committee met six (6) times whereby four (4) times by way of ordinary meetings on 23 February 2025, 27 May 2025, 24 August 2025 and 23 November 2025 and two (2) times by way of Special Meeting held on 17 March 2025 and 29 April 2025.

No.	Name	Number of Meetings	
		Held	Attendance
1	Tuan Mohamad Ibrahim bin Ghazali	6	6/6
2	Dato’ Zakiah binti Kassim	6	5/6
3	YB Ir. Ts. Khairil Nizam bin Khirudin	6	6/6
4	Dato’ Wira Haji Isahak Bin Murat	4	2/4

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Permanent invitees to the BAC are the Executive Director / Group Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit Department (IAD). Other invitees from the management team are present to report on specific issues as per the meeting agenda. The Chairman of the BAC reports all key issues discussed to the Board.

The BAC continued to provide oversight to the external and internal audit functions together with the integrity and governance functions and performed the following based on the meeting agenda:

External Audit

- Reviewed the External Auditors' audit plan prior to the commencement of the interim and annual audit;
- Reviewed the audited year-end financial results of the Group prior to submission to the Board for consideration and approval;
- Reviewed the audit reports of the External Auditors in relation to audit and accounting issues arising from the audit;
- Discussed matters arising from the audit of the Group in a closed session meeting without the presence of Management;
- Reviewed the performance of the External Auditors and proposed their re-appointment and remuneration to the Board;
- Reviewed the findings of the External Auditors and followed up on their recommendations;
- Met privately with external auditors without management being present in order to encourage open and transparent feedback from both parties on 17 March 2025.

Internal Audit

- Reviewed and approved the 2025 Annual Internal Audit Plan and resources for the execution of audit activities across the Group;
- Deliberated on major issues brought to the attention of the BAC and considered the appropriateness of Management action plans in relation to the audit recommendations;
- Ensured that Management resolved all audit issues within the agreed timeline and approved the extension of said timeline wherever necessary;

- Reviewed the Sustainability Assurance Statement on Sustainability Report for Annual Report publication;
- Raised concerns on certain operational issues for future audit reviews;
- Met privately with the internal auditors without Management being present on 23 November 2025.

Integrity and Governance

- Was informed of the appointment, resignation, and termination of the Head of IGU and its senior personnel;
- Approved the IGU Charter, IGU Organisation Structure and Annual Integrity Plan for the year 2025;
- Guided, advised, and recommended the implementation of integrity strategies, plans, and activities during the year;
- Reviewed, deliberated, and approved changes to the integrity related policies and procedures;
- Ensured the reporting channel for whistleblowing is available for Employees to report on possible corruption, abuse of power, malpractice, and non-compliance with the Code of Conduct & Business Ethics;
- Deliberated report on corruption, abuse of power, and malpractice investigated by IGU and action taken or to be taken to ensure fair and transparent investigations are conducted with protection, confidentiality, and anonymity of submission;
- Approved the engagement of an independent advisory expert to ensure the IGU functions effectively;
- Met with the Head of IGU privately at regular meetings or on an as-needed basis.

Other significant oversight activities were as follows:

- Reviewed the Statement on Risk Management and Internal Control and the Audit Committee Report and recommended to the Board their inclusion in the Annual Report;
- Reviewed the unaudited quarterly financial results and the announcements thereof and made recommendations to the Board for consideration and approval for release from Bursa Securities. The CFO gives the assurance to the BAC on the accuracy of the financial statements according to the accounting policies;

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- iii) Reviewed related party transactions as required under Bursa Malaysia Listing Requirements to ascertain that transactions were conducted at arm's length prior to submission for the Board's consideration and where appropriate, shareholders' approval;
 - iv) Reviewed the renewal of the Shareholders' mandate for recurrent trading revenue related party transactions based on an established framework for the Board to recommend to shareholders for approval, and authorised the submission of the draft circular to Bursa Malaysia Securities Berhad;
 - v) Reviewed the revised Term of Reference of BAC for approval by the Board of Directors. The Term of Reference was revised on 27 May 2025 to include the additional responsibilities on the oversight for integrity and governance activities.
 - iii) Revised the Terms of Reference for the Board Audit Committee;
 - iv) Reviewed policies and procedures.
- The total cost incurred for the Internal Audit Function for the financial year was approximately RM740,785.15.

INTERNAL AUDIT FUNCTION

The Group's Internal Audit function is to provide independent, objective assurance and consulting services designed to add value to and improve BDB's operations. The Internal Audit activities help BDB accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management and the adequacy of internal controls.

The Group Internal Audit operated independently, with no direct operational responsibilities or authority over the activities audited. The BAC is assured that all the internal audit staff are free from any relationships or conflicts of interest which could impair their objectivity and independence. The declaration form has been signed annually. The IAD team also possesses the competencies in their field, supported by continuous training programs.

For 2025, the IAD conducted an audit review based on the approved Annual Audit Plan using the risk-based approach, Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, and guided by Global Internal Audit Standards. Apart from conducting routine audit reviews of the approved audit scopes, members of the IAD also performed the following activities:

- i) Followed up and validated the completion of remedial action plans to close outstanding audit issues on a quarterly basis;
- ii) Conducted year-end stock take exercises at subsidiaries together with external auditors;

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Statement on

Risk Management and Internal Control

This **Statement on Risk Management and Internal Control** is made in accordance with the Malaysian Code on Corporate Governance 2021 (MCCG) and Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia). The Statement has been prepared in accordance with the ‘Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers’ and takes into account the enhanced disclosure expectations set out in the Statement on Risk Management and Internal Control (SORMIC) Guide 2025.

BOARD RESPONSIBILITY

The Board of Directors (“the Board”) acknowledges its responsibility for maintaining an adequate and sound framework for risk management and internal control to safeguard shareholders’ investments and the Group’s assets.

The Board affirms that risk management and internal control are embedded within the Group’s governance framework and form an integral part of strategic planning, capital allocation, investment evaluation and operational decision-making processes. In fulfilling its oversight responsibilities, the Board receives and deliberates periodic report on risk management and internal control matters, including reports escalated by the Board Risk Committee (“BRC”) and Board Audit Committee (“BAC”).

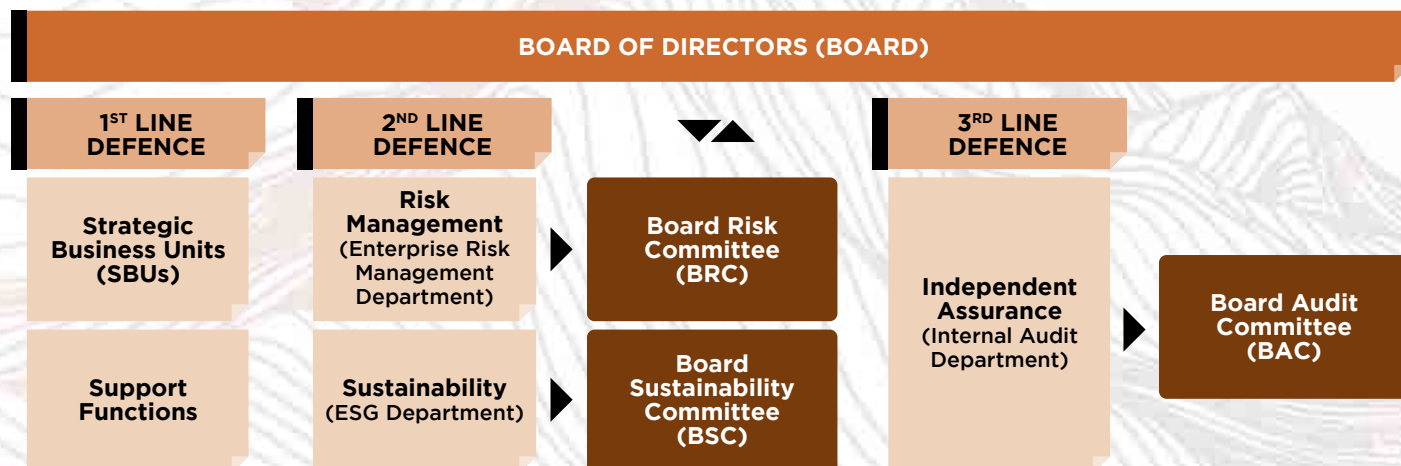
Through its Committees, the Board oversees the adequacy, effectiveness and integrity of the Group’s risk management and internal control systems and reviews their continued relevance against the Group’s strategic objectives, operating environment and regulatory expectations.

The management is responsible for implementing the risk management framework, policies and internal control processes across the Group, and for ensuring that material risks are appropriately identified, assessed, managed and monitored within the Board-approved risk appetite.

GOVERNANCE STRUCTURE AND OVERSIGHT

The Group’s risk management and internal control governance structure is supported by clearly defined roles and responsibilities as set out in the Board Policy Manual, the respective Board Committees’ Terms of Reference (“TOR”) and the Enterprise Risk Management (“ERM”) Policy.

The Group adopts a structured governance and assurance model aligned with the Three Lines of Defence framework:



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Statement on Risk Management and Internal Control

1st Line of Defence – Management and Operations

Risk Owners within Strategic Business Units (“SBUs”) and Support Functions are accountable for identifying, assessing and managing risks within their respective areas and for implementing appropriate controls and mitigation measures.

2nd Line of Defence – Risk Management and Sustainability

The Enterprise Risk Management Department (“ERMD”) facilitates the ERM framework, monitors risk exposures, consolidates risk reporting and promotes consistency in risk assessment and treatment across the Group.

The ESG department (“ESGD”) facilitates the sustainability frameworks, monitors the roadmaps and the process and consolidates the sustainability-related reporting.

3rd Line of Defence – Independent Assurance

Internal Auditor provides independent and objective assurance to the Board and the Audit Committee on the adequacy and effectiveness of the Group’s governance, risk management and internal control systems.

BOARD AND MANAGEMENT COMMITTEES

The Board has established various Board Committees with clearly defined TORs to support the Board in discharging its governance and oversight responsibilities.

Board Audit Committee (“BAC”)

- Reviews the adequacy and effectiveness of internal controls, including financial controls, compliance, and risk management systems.
- Oversees the Internal Audit, Integrity and Governance Department and ensures independence in audit processes.
- Ensures financial reporting integrity and compliance with Bursa Malaysia’s Main Market Listing Requirements (MMLR) and Malaysian Financial Reporting Standards (MFRS).

Board Risk Committee (“BRC”)

- Provides oversight of enterprise-wide risk management, including risk appetite and key risk exposures.
- Monitors the implementation and effectiveness of ERM practices across the Group.
- Reviews and recommends the Group’s risk appetite and tolerance levels as and when required.
- Monitors post-investment performance and related risk exposures.

Board Nomination, Remuneration and ESOS Committee (“BNREC”)

- Reviews and recommends Board and senior management appointments, reappointments and succession planning.
- Ensures remuneration structures support sound risk management, ethical conduct and accountability.

Board Sustainability Committee (“BSC”)

- Oversees sustainability matters and the integration of Environmental, Social and Governance (“ESG”) risks into the Group’s strategy and operations.
- Monitors compliance with Bursa Malaysia Sustainability Reporting requirements and relevant global frameworks.
- Reviews climate-related risks and sustainability initiatives.
- Board Sustainability Committee (BSC) was discontinued with effect from 31 December 2025. Sustainability matters will instead be channelled directly through the Executive Committee (EXCO) to the Board, ensuring integration with broader strategic discussions.

Board Investment Committee (“BIC”)

- Evaluates investment and divestment proposals against strategic, financial and risk criteria.
- Assesses investment risks, financial viability and market impact prior to Board consideration.
- Board Investment Committee (BIC) was discontinued with effect from 31 December 2025 and its functions were merged with Board Risk Committee.

Board Procurement Committee (“BPC”)

- Oversees procurement governance and supply chain-related risks.
- Reviews major procurement contracts to mitigate vendor risks and promote transparency.

Executive Committee (“EXCO”)

On 5 November 2025, the Group activated the Executive Committee (“EXCO”), comprising members of senior management, as the primary management platform for deliberation, coordination and decision-making within the Delegated Authority Limits (“DAL”) approved by the Board, on matters significant to the Group’s strategy, operations, financial performance, risk management and governance.

- Deliberates on Group-wide strategic initiatives and ensures alignment with approved business plans and objectives.
- Reviews key projects and operational performance across subsidiaries and divisions.

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- Monitors the Group's financial performance, budgets and major expenditures within management's authority.
- Reviews and monitor legal and regulatory matters and ensures compliance with applicable laws and internal policies.
- Identifies and monitors key risks and reviews the adequacy of internal controls.
- Evaluates management and project proposals prior to submission to the Board or relevant Board Committees.
- Monitors implementation of decisions and promotes accountability among senior management.

INTERNAL AUDIT FUNCTION

The Internal Audit Department (IAD) oversees internal auditing activities across the Group and provides independent and objective assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control systems. The IAD adopts a risk-based audit approach, prioritizing audit engagements based on the Group's key risks, risk appetite, strategic objectives and sustainability considerations.

The IAD reports functionally to the Board Audit Committee (BAC) and administratively to the Group Chief Executive Officer, thereby ensuring its independence and objectivity. IAD also performs assurance review on sustainability reporting which included Performance Data Table to Bursa Malaysia. Audit activities, key findings, and follow-up status are presented to the BAC on a quarterly basis or as required. Significant internal control weaknesses, non-compliance issues and opportunities for process improvements are highlighted to Management, with agreed action plans monitored and tracked. Unresolved or overdue issues are escalated to the BAC and the Board for timely resolution.

The BAC reviews the independence, objectivity, resource adequacy, competency and scope of work of the IAD. The annual risk-based audit plan and any revisions are submitted to the BAC for approval. The IAD's scope covers all material business processes, critical risk areas and key control activities aligned with the Group's strategic priorities and overall risk profile. The details of the oversight activities undertaken by the BAC are highlighted in the Audit Committee Report.

The IAD carries out its responsibilities in accordance with the Global Internal Audit Standards (GIAS), the COSO Framework – which comprises the five components of Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring Activities, and other relevant regulatory requirements. Internal Audit personnel possess the required skills and experience and continuously update their competencies to perform their roles.

INTERNAL CONTROL SYSTEM AND STRUCTURE

The key features of the Group's internal control system comprise the following components to ensure the achievement of the Group's objective and its operational effectiveness:

- The Board has adopted a Code of Conduct and Ethics (the Code) with the objective of upholding the highest standards of business conduct and ethical behavior that are fundamental to the preservation of the reputation and success of the Group. All employees are required to adhere to the Code whilst performing their duties and responsibilities. The Code covers areas such as conflict of interest, business conduct in the workplace, confidentiality, gifts, entertainment, and anti-bribery issues.
- The internal control system of the Group is supported by a formal organizational structure with lines of responsibility and accountability delegated to the Group's C-Level Management.
- The Delegated Authority Limit ("DAL") is approved by the Board and is updated to reflect changing business conditions. The DAL provides a framework that defines and specifies the authority levels for personnel to fulfill their assigned responsibilities, and it also covers the basic decision-making policy throughout the Group of Companies. Effective 01 June 2025 the Board approved a revision to the DAL to meet the current needs of the Company and designations.
- Relevant policies and procedures are recommended by Management and approved by the Board to ensure the Group's values and internal control mechanism are embedded in business operations. These policies and procedures are made available to guide Management and staff in their day-to-day operations in compliance with relevant laws and regulations. Updates are made on a need basis to reflect any change in operational requirements and/or statutory requirements.
- The Group conducts structure Strategic Planning sessions before tabling plans to the Board for approval. The Board has reviewed and approved the BDB Strategic Plan for the year 2024 – 2026 period that clearly articulates the Group's business objectives, strategies and targets thereby providing clear direction for C-Level Management to focus on areas of concern. Key business risks were identified, assessed and mitigated during the strategic planning process and reviewed during the year to ensure continued relevance and effectiveness.
- Group Human Resources develop internal and external training programs and sessions to facilitate the daily operations and enhance staff competencies.

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- The Whistle Blowing Policy (“WBP”) provides an avenue for employees to communicate any instance of breach or suspected breach of any law or regulation, illegal and/or immoral conduct in a safe and confidential manner. It also provides for proper investigation to be initiated into all allegations or reports within and about the Group.
- The Group maintains a zero-tolerance stance against all forms of bribery and corruption, reinforcing its commitment to conducting business with integrity and transparency. The Anti-Bribery and Anti-Corruption (“ABAC”) and Gifts Policy outlines the Group’s comprehensive approach to preventing and addressing bribery and corruption risks. This policy aligns with the Adequate Procedures Principles under Section 17A (5) of the Malaysian Anti-Corruption Commission Act (“MACC”) 2009 (Amendment 2018), provide clear guidelines and frameworks to safeguard the Group’s operations from corrupt practices. The ABAC Policy was proposed for revision on 01 March 2025, incorporating enhancements such as stricter controls on gifts policies, strengthened reporting mechanisms, and mandatory training for all employees. These revisions aim to ensure continuous improvement in the Group’s anti-corruption framework.
- The Integrity and Governance Unit, established in July 2024, continued to operate during the year in compliance with the requirements of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (MACC Act).
- The Group has established a Business Continuity Plan that is designed to provide direction and pre-determined Management decisions and action plans in managing disasters.
- The preparation of quarterly and full-year financial results, as announced or otherwise published to shareholders. Analysis of actual financial performance versus business plans is conducted on a quarterly basis.
- Annual review and improvement and continuous management and controls of the quality products and services in accordance with ISO 9001:2015 Quality Management System.
- The Board has initiated an ongoing performance monitoring process to ensure the Group’s business objectives are achieved. This includes the establishment of approved budgets, key business indicators and operational performance metrics to monitor results across the Group. The system enables the Group Chief Executive Officer and C-Level Management to review the performance of business units against budgets and other key performance indicators on weekly / monthly basis. Significant variances are analyzed and addressed by C-Level Management, with key issues and outcomes reported to the Board on a quarterly basis.

- The Group Chief Executive Officer actively communicates the Board’s expectations to management teams during management meetings. In these meetings, risks relating to strategy, operational, financial, and external environment matters are discussed, and mitigating action plans are deliberated.
- The Board has taken the necessary measures and reviewed the effectiveness of the system of internal control during the fiscal year through the review and monitoring processes set out above.

ENTERPRISE RISK MANAGEMENT FUNCTION

The ERMD is responsible for facilitating and coordinating the risk management processes across the Group. Risks are documented in a Risk Register, assessed based on likelihood and impact, and monitored by respective risk owners.

The roles and responsibilities of ERMD as follows:

- Facilitates risk assessments and mitigation planning;
- Provides independent risk insights and trend analysis;
- Monitors risk mitigation progress and escalates material matters;
- Coordinates Business Continuity Management;
- Reports regularly to the BRC; and
- Conducts ERM awareness and training programmes.

Four (4) BRC meetings were held during the financial year, with relevant risk matters escalated to the BRC and Board. During these meetings, key risks were systematically identified, reviewed, assessed and prioritized with corresponding mitigation actions evaluated and monitored to ensure effective risk management and oversight.

The Group continues to promote a risk-aware culture through ongoing communication, training and engagement to ensure that employees at all levels understand their risk management responsibilities.

ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Group adopted a structured ERM framework aligned with ISO 31000:2018 Risk Management – Guidelines as set out in the ERM Policy (Revision 3, effective 17 June 2025).

Consistent with ISO 31000:2018, the ERM framework is integrated into key business and decision-making processes and covers the following core elements of ERM process comprises of:

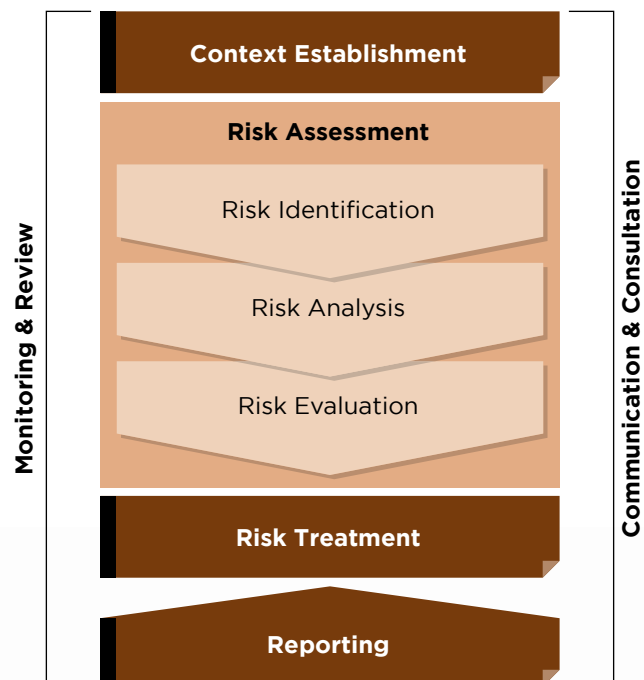
- Context establishment – Identifies the key internal and external factors affecting the Group and defines the risk criteria to ensure risk management remains aligned with the Group’s strategic, operational, and project objectives.

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- Risk assessment – Risks are identified and shall be assessed against predefined risk matrix levels (likelihood of occurrence and severity of impact), and categorized as strategic, operational or project risks as per Risk Profiling criteria.
- Risk treatment – Development of mitigation measures and action plans to manage or reduce the risks exposures.
- Consultation and monitoring – Two-way engagement between ERMD and risk owners to review, monitor, and manage risks on an ongoing basis.
- Reporting – Risk exposures are reviewed quarterly by management and reported to the BRC and the Board.

These elements are applied iteratively to ensure risk management remains relevant, responsive to change and aligned with the Group's objectives.

The Board provides guidance to ensure all risks are managed in an organized and consistent manner. The policies of the Board for ERM are as follows:

- To integrate and cultivate risk management into the work culture, business activities, and decision-making processes;
- To anticipate and proactively respond to the changing operational, social, environmental, and regulatory requirements;
- To manage risks pragmatically, to an acceptable level given the circumstances of each situation;

- To ensure that all approved business proposals, investments, or divestments have been reviewed and validated within the risk parameters which cover the compliance, business structure, and investment from the risk perspective.
- To implement a robust and sustainable ERM framework that is aligned with the Group's vision, mission, corporate objectives, and in accordance with best practices.

The above policies will be adhered to through:

- Quarterly reporting to the Board on ERM activities and keeping the Board updated on all ERM aspects including significant risks and risk trends;
- The provision of adequate and suitable resources, including tools and manpower, to ensure the ERM framework and system are operating effectively;
- The provision of adequate education and communication channels to ensure staff understand the requirements and are cognizant of their roles and responsibilities associated with ERM; and
- Maintaining documented risk information (i.e. Risk Registers, Risk Report) for continuous monitoring of ERM activities.

RISK APPETITE AND RISK TOLERANCE

The Board approved the Group's Risk Appetite and Risk Tolerance framework in ERM Policy on 17 June 2025, that defines the level and type of risk the Group is willing to accept in pursuit of its strategic objectives, taking into consideration the Group's financial capacity, operating environment and stakeholder expectations.

Clear escalation protocols are in place for the risk exposures exceeding approved tolerance levels or breach defined thresholds, the management is required to immediately notify the ERMD and implement interim risk mitigation or corrective measures.

Risk exposures are monitored by quarterly basis against approved tolerance levels, and any significant breaches, including those that may impact the Group's financial position, regulatory standing or reputation are escalated to the management, the BRC and the Board in accordance with the escalation protocols depending on materiality and severity.

The Group's risk appetite is assessed using a combination of quantitative and qualitative indicators, which may include, but are not limited to:

- Financial Risk: gearing levels, liquidity headroom, cash runway, debt service coverage;
- Operational & Project Risk: project delivery timelines, cost overruns, delays against approved milestones;

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- Health, Safety & Environment (HSE): incident frequency, severity of workplace accidents, environmental non-compliance;
- Legal & Regulatory Compliance: number and severity of regulatory breaches, litigation exposure, permit and approval compliance;
- Reputational & Stakeholder Risk: material complaints, adverse media coverage, stakeholder disputes.

These indicators are reviewed annually to ensure continued relevance and alignment with the Group's strategy and operating environment.

SUSTAINABILITY, CLIMATE AND EMERGING RISKS

Sustainability, climate-related and other emerging risks are identified by the ESGD, with the support from the ERMD, as part of the Group's sustainability governance initiatives. These risks are identified, assessed and mitigation plans are developed for management consideration. Sustainability and climate-related risks are progressively being aligned with the Group's ERM framework. Currently the Group is in the process of strengthening its risk management framework, with emphasis on risk appetite, risk identification and mitigation planning. The implementation of related controls and the assessment of their effectiveness are being carried out on progressive basis. Material sustainability and climate-related risks are reported to Management and relevant Board Committees, and escalated to the Board where appropriate.

Assurance Received from the Group Chief Executive Officer and Chief Financial Officer

In accordance with the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed issuers, the Board has received assurance from the Group Chief Executive Officer and Chief Financial Officer that to the best of their knowledge, the risk management and internal control of the Group are operating effectively and adequately in all material aspects, based on the risk management and internal control framework adopted by the Group.

Review of Statements by the External Auditors

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in The Audit and Assurance Practice Guide (AAPG) 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants (MIA) for inclusion in the annual report of the Group for the financial year ended 31 December 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

- (a) has not been prepared in accordance with the disclosures required by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("SORMIC Guide 2025"), or
- (b) is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and Management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problem disclosed in the annual report will, in fact, remedy the problems.

Conclusion

For the fiscal year under review, the Board is of the view that the Group's existing system of internal controls is sound and adequate to safeguard the shareholders' investments, the interest of customers, regulators, employees, and the Group's assets.

The Board continues to derive its comfort of the state of risk management and internal control of the Group from the following oversight mechanisms and information compiled for these oversight processes:

- Review of financial information covering financial performance and financial results on quarterly basis;
- Board Risk Management Committees' oversight of risk management framework, changes in risk magnitudes and status of management implementation of risk mitigation plan;
- Board Audit Committee's review and consultation with Management on the integrity of the financial results and audited financial statements, audit findings and reports on the review of systems of internal control provided by the internal auditors and status of Management's implementation of the audit recommendations; and
- Management's assurance that the Group's risk management and internal control systems have been operated adequately and effectively, in all material respects.

The internal control framework provides reasonable assurance against material misstatement, loss or uncertainties that would require disclosure in the Annual Report. The Board recognizes that the system of risk management and internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and can only provide reasonable, and not absolute, assurance against material misstatement, loss or fraud. The Board concludes that the Group's risk management and internal control systems remained effective throughout the financial year.

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Additional Compliance Information

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

There were no proceeds raised from corporate proposals during the financial year.

2. AUDIT AND NON-AUDIT FEES

A breakdown of fees for statutory audit and non-audit services incurred by Bina Darulaman Berhad and on a group basis for the financial year ended 31 December 2025 is set out on page 176 of the Financial Statements.

3. MATERIAL CONTRACTS

There were no material contracts entered into by the Group involving the interests of Directors and major shareholders, either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year.

4. RELATED PARTY TRANSACTIONS (RPTS)

An internal compliance framework exists to ensure that Bina Darulaman Berhad meets its obligations under Bursa Malaysia Securities Berhad MAIN Market Listing Requirements and other applicable guidelines/standards in connection with related party transactions.

Details of RPTs entered into by Bina Darulaman Berhad Group are as set out in Note 28 on pages 237 to 239 of the Financial Statements.

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

a) Group Total Income and Total Assets

	Group	
	2025 (RM'000)	2024 (RM'000)
Total Income		
Revenue	330,708	294,743
Other Income	5,157	6,876
Interest/Finance income	3,898	7,120
Total	339,763	308,739
Total Assets	803,106	809,208

The company has no business activities that is non shariah compliance that derive the group total income and total assets.

Additional Compliance Information

b) Component of Financial Position

i) Cash Component

		Group	
		2025 (RM'000)	2024 (RM'000)
Remarks			
Islamic Account/Instrument			
Cash and bank balances		70,566	60,532
Deposits with licensed bank	Includes licensed investment banks	841	2,079
Total Cash		71,407	62,611

ii) Debt Component

	Group	
	2025 (RM'000)	2024 (RM'000)
Islamic Financing		
Current	94,739	91,135
Non-Current	26,905	29,655
Total Financing	121,644	120,790

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Directors' Report

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

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding, provision of management services, oil palm plantation and property development. The principal activities of the subsidiaries are mainly property development, investment holding, project management services, building and general contractor, granite quarry operator, civil engineering contractor, property investment, construction material supplier, entertainment, sport activities, indoor and outdoor recreation, trading building material, electrical energy operator, installation of non-electric solar energy collections, golf resort owner and operator, quarry manager, quarry operation, road maintenance and construction, renewables and agriculture and forest conservation and sustainable practices. 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 of the Group and of the Company during the financial year.

RESULTS

	Group RM'000	Company RM'000
Loss for the financial year	16,804	2,019
Attributable to:		
Owners of the parent	16,801	2,019
Non-controlling interests	3	-
	16,804	2,019

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 ordinary shares of the Company during the financial year.

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DIRECTORS

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

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Dato' Zakiah binti Kassim	
Tuan Mohamad Ibrahim bin Ghazali	
YB Ir. Ts. Khairil Nizam bin Khirudin	
Puan Nawal binti Hanafiah	
YB. Ts. Dr. Mohd Suffian bin Yusoff	
Tuan Haji Junaidi bin Abidin	[Appointed on 20 March 2025]
Dato' Haji Mohd Sahil bin Zabidi	[Appointed on 5 February 2026]
YM Raja Shahreen bin Raja Othman	[Resigned on 31 October 2025]
Tuan PMgr. Sr. Haji Che Had bin Dhali	[Resigned on 1 February 2026]
Dato' Wira Haji Isahak bin Murat	[Resigned on 3 February 2026]

Subsidiaries of Bina Darulaman Berhad (excluding those who are listed above)

Dato' Haji Abdul Rahman bin Abdullah	
Dato' Syed Yussof bin Syed Othman	
Mohd Hudzaifah bin Mohamad Sam	
Mohd Nasir bin Ismail	
Zakba bin Shafie	
Zawawi bin Wahab	
Helmi Azarudin bin Harun	[Appointed on 23 April 2025]
Hanif bin Haji Hassan	[Appointed on 9 October 2025]
Shamsul Anor bin Ahmad	[Appointed on 9 October 2025]
Muhammad Zuhairi bin Muhammad Nor	[Appointed on 21 October 2025]
Che Abdul Khalid bin Md Din	[Appointed on 1 November 2025]
Fathullah Suhaimi bin Ismail	[Appointed on 11 January 2026]
Abdul Bari bin Abdullah	[Appointed on 12 January 2026]
Samsudin bin Bakar	[Appointed on 22 January 2026]
Khairulmuna binti Abd Ghani	[Resigned on 24 April 2025]
Azlan bin Jamil	[Resigned on 31 December 2025]
Mohd Sobri bin Hussein	[Resigned on 31 December 2025]
Tahir bin Md Zin	[Resigned on 31 December 2025]

DIRECTORS' INTERESTS

None of the Directors holding office at the end of the financial year held any interest in the ordinary shares and options over ordinary shares in the Company or ordinary shares, options over ordinary shares and debentures of its related corporations during the financial year.

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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 those benefits 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 the following:

- certain Directors who may be deemed to derive benefits by virtue of transactions entered into with companies in which certain Directors and their family member have financial interests; and
- certain Directors who received remunerations from the subsidiaries as Directors of the 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

Directors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group and Company RM'000
Directors' of the Company	
Fees	620
Salaries and other emoluments	1,674
Defined contribution plan	78
	<u>2,372</u>

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

The Group and the Company effected Directors' and officers' liability insurance during the financial year. The total amount of insurance premium effected for any Directors and officer of the Group and of the Company was RM129,178.

There was no indemnity given to or insurance effected for the auditors of the Group and of the Company.

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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 there were no known bad debts to be 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 necessitate the writing off for bad debts or render 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 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.
- (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 and 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.

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MATERIAL LITIGATION

On 28 August 2024, the Company and its wholly-owned subsidiaries BDB Land Sdn. Bhd. ("BDBL") and BDB Darulaman Golf Resort Berhad ("BDBDG") have been served with a Writ of Summons and Statement of Claim for deprivation of use and enjoyment of the property due to the entry of astray golf balls into the property which had caused loss and damage for approximately 5 years since 2019. The Plaintiff alleges that there was deprivation of use and enjoyment of his Property towards BDBL and BDBDG based on the following:

- That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- That as a result, the Plaintiff suffered loss and damage.

The Plaintiff claimed for various declaratory reliefs and damages amounting to RM7,000,000.

On 3 July 2024, Defendants through their solicitors denied all allegations made by Plaintiff and put the Plaintiff to strict proof on all the allegations raised.

On 11 December 2024, the Court granted striking out application for the Company, where the Company is no longer defendant in this civil suit. The only defendants are BDBL and BDBDG.

The solicitor of the Group was of the opinion that, there is no decision has been made after few trials. Notwithstanding the decision of the case, the management was of the view that no provision or disclosure of a contingent liability is required.

The matter is currently fixed for case management that has been scheduled on 19 April 2026.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- On 7 November 2025, BDB Langkawi Ventures Sdn. Bhd. ("BDBLV"), a subsidiary of the Company, and Langkawi Development Authority ("LADA") mutually agreed, via a dispute committee meeting, to terminate the existing concession agreement with effect from 31 December 2025. All outstanding concession fees and late payment interest totalling RM2.78 million were fully settled.

Consequently, the Group derecognised the investment property and lease liability of RM23.20 million and RM20.28 million respectively, as disclosed in Notes 6 and 20, resulting in a loss on lease termination of RM2.92 million recognised during the financial year. As at the date of this report, the termination agreement is in the process of being executed.

- Since the end of February 2026, military action and conflict in the Middle East have increased. These conflicts have increased general economic uncertainty in the region and the world, with particular uncertainty concerning trade routes in and around the Persian Gulf and the global price of, and consistent supply of, oil and natural gas.

As at the date of authorisation of the financial statements, the Middle East Conflict is still evolving and remains unpredictable. Consequently, the Group and the Company are unable to estimate the financial effects of the situation at this juncture. The Group and the Company are actively monitoring and managing the operations of the Group and the Company to minimise any impact arising from these developments.

IMMEDIATE AND ULTIMATE HOLDING COMPANY

The Directors regard Perbadanan Kemajuan Negeri Kedah as the immediate and ultimate holding company, a statutory body formed in Malaysia.

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SUBSIDIARIES

The details of the subsidiaries are as follows:

Name of Company	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2025 %	2024 %
BDB Land Sdn. Bhd.	Malaysia	Property development, investment holding and project management services	100	100
BDB Synergy Sdn. Bhd.	Malaysia	Building and general contractor	100	100
BDB Infra Sdn. Bhd.	Malaysia	Granite quarry operator and civil engineering contractor	100	100
Kedah Holdings Sdn. Bhd.	Malaysia	Property development and property investment	100	100
BDB Langkawi Ventures Sdn. Bhd.	Malaysia	Granite quarry operator and construction material supplier	80	80
Aman Lagenda Sdn. Bhd.	Malaysia	Property investment	100	100
BDB Leisure Sdn. Bhd.	Malaysia	Entertainment, sport activities and indoor and outdoor recreation	100	100
BDB Rock Minerals Sdn. Bhd.	Malaysia	Trading building material	100	100
BDB Hotels Sdn. Bhd.	Malaysia	Dormant	100	100
BDB Energy Sdn. Bhd.	Malaysia	Electrical energy operator and installation of non-electric solar energy collections	100	100
BDB Greentech Sdn. Bhd.	Malaysia	Waste management, waste recycling and facilities	100	100
BDB Energise Sdn. Bhd.	Malaysia	Renewables and agriculture	100	100
<u>Subsidiary of BDB Land Sdn. Bhd.</u>				
BDB Darulaman Golf Resort Berhad	Malaysia	Golf resort owner and operator	99	99

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SUBSIDIARIES (continued)

The details of the subsidiaries are as follows (continued):

Name of Company	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2025 %	2024 %
<u>Subsidiary of BDB Infra Sdn. Bhd.</u>				
Gemi Puncak Sdn. Bhd.	Malaysia	Quarry manager	100	100
Gemi Puncak Quarry Sdn. Bhd.	Malaysia	Quarry operation	100	100
BDB Construction & Maintenance Sdn. Bhd.	Malaysia	Road maintenance and construction	100	100
<u>Subsidiary of BDB Greentech Sdn. Bhd.</u>				
Darulaman Sanctuary Sdn. Bhd.	Malaysia	Forest conservation and sustainable practices	100	100

AUDITORS

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

Auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM'000	Company RM'000
- Statutory Audit	431	162
- Other services	63	15
	494	177

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

Dato' Haji Mohd Sahil bin Zabidi
Director

Alor Setar
31 March 2026

Tuan Mohamad Ibrahim bin Ghazali
Director

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Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 183 to 250 have been drawn up 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 31 December 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,

Dato' Haji Mohd Sahil bin Zabidi

Director

Alor Setar

31 March 2026

Tuan Mohamad Ibrahim bin Ghazali

Director

Statutory Declaration

I, **Mohd Nasir bin Ismail (CA 29437)**, being the officer primarily responsible for the financial management of Bina Darulaman Berhad, do solemnly and sincerely declare that the financial statements set out on pages 183 to 250 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 Alor Setar in the
State of Kedah this 31 March 2026

Mohd Nasir bin Ismail
Chief Financial Officer

Before me,

Commissioner for Oaths

Independent Auditors' Report

to the members of

BINA DARULAMAN BERHAD

(Registration No. 199501003751 (332945 - X))

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Bina Darulaman Berhad, which comprise the statements of financial position as at 31 December 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 183 to 250.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("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"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

KEY AUDIT MATTERS

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

1) Revenue recognition for property development and construction

Revenue from property development and construction during the financial year amounted to RM11.74 million and RM267.95 million respectively as disclosed in Note 21(a) and 21(b) to the financial statements.

The Group recognises revenue relating to properties under construction and construction contracts based on the stage of completion. The stage of completion of the projects is determined by the proportion that the actual development costs incurred for work performed to date to the estimated total development costs. The recognition of revenue is therefore dependent on the Group's estimated gross development costs, which includes estimates and judgement by the Directors on costs to be incurred in the development.

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KEY AUDIT MATTERS (continued)

1) Revenue recognition for property development and construction (continued)

There is a risk that the actual development costs are different to those estimated, resulting in percentage of completion computed not reflecting the actual progress of the development.

This is a key audit matter because evaluating the estimates of development costs and the reasonableness of the percentage of completion used require us to exercise significant judgments.

Audit response

Our audit procedures included the following:

- tested the design and implementation as well as operating effectiveness of Group's controls by checking for evidence of reviews and approvals over development cost, budgets setting, authorising and recording of actual costs incurred;
- evaluated the assumptions in deriving at the estimates of development costs. This includes comparing the actual margins achieved of previous similar completed projects to estimates and/or compare the estimated cost to supplier's letter of award or contracts and consider allowance for cost increase included in these estimates; and
- assessed costs incurred to date to invoice and or progress claim, checked that they were allocated to the appropriate development projects, and met the definition of development costs.

2) Recoverability of trade receivables

As at 31 December 2025, the carrying amount of trade receivables of the Group and the Company amounted to RM174.11 million and RM50.66 million respectively. The details of trade receivables and their credit risks have been disclosed in Note 13 and Note 29 to the financial statements respectively.

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

Audit response

Our audit procedures included the following:

- recomputed the probability of default using historical data and forward-looking information adjustment by the Group and the Company;
- recomputed the correlation coefficient between the macroeconomic indicators set by the Group and the Company and historical losses to determine the appropriateness of the forward-looking information used by the Group and the Company;
- inquiries of management to assess the rationale underlying the relationship between the forward-looking information and expected credit losses; and
- evaluated management's assessment and explanation on the individually significant trade receivables that were past due as at 31 December 2025 with reference to supporting evidence such as payment record of the customers and correspondences with customers.

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KEY AUDIT MATTERS (continued)

3) Impairment assessment of the carrying amounts of investments in subsidiaries

As at 31 December 2025, the carrying amounts of investments in subsidiaries of RM118.48 million has been disclosed in Note 8 to the financial statements.

We determined this to be a key audit matter because it requires management to exercise significant judgement in determining the recoverable amounts of the investments in subsidiaries. The recoverable amounts of the investments in subsidiaries are determined based on discounted future cash flow projections, which require judgement on the part of management estimation of the future financial performance and key assumptions used, in particular growth rates and pre-tax discount rates.

Audit response

Our audit procedures included the following:

- compared prior period projections to actual outcomes to assess reliability of management's projections;
- compared cash flow projections against recent performance, and assessed and compared the key assumptions in projections to available external industry sources of data, where applicable;
- assessed the reasonableness of the key assumptions applied in the value-in-use calculations through discussions with management to understand and evaluate their basis in determining the key assumptions;
- assessed the reasonableness of the pre-tax discount rate applied by management for the subsidiary by comparing the discount rate used to entities with similar risk profiles and relevant market information and other risk factors; and
- performed sensitivity analysis of our own to stress test the key assumptions in the impairment model.

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.

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.

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BINA DARULAMAN BERHAD

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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:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group and of the Company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (continued)

- (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 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 purpose of the group audit. We remain solely responsible for our audit opinion.

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

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

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

OTHER MATTERS

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

BDO PLT

201906000013 (LLP0018825-LCA) & AF 0206
Chartered Accountants

Penang
31 March 2026

Shahira Binti Shahar

03646/03/2028 J
Chartered Accountant

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Statements of Financial Position

as at 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	93,213	90,439	11,611	12,373
Investment properties	6	81,232	113,682	10,135	10,135
Quarry development expenditure	7	6,221	4,790	-	-
Investments in subsidiaries	8	-	-	118,481	118,236
Investment in a joint venture	9	125	125	-	-
Inventories	10	228,964	222,361	153,523	153,523
Deferred tax assets	12	8,338	7,420	1,399	1,598
Trade and other receivables	13	85,356	102,540	30,614	44,984
		503,449	541,357	325,763	340,849
Current assets					
Inventories	10	42,968	40,377	394	394
Contract assets	14(a)	69,812	31,047	-	-
Contract costs	14(b)	663	417	-	-
Current tax assets		514	543	-	-
Trade and other receivables	13	97,925	129,037	55,996	48,375
Short term investments	15	3,820	3,819	-	76
Cash and bank balances	16	71,407	62,611	1,150	1,330
		287,109	267,851	57,540	50,175
Assets held for sale	11	12,548	-	-	-
TOTAL ASSETS		803,106	809,208	383,303	391,024
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	17	331,020	331,020	331,020	331,020
Retained earnings		138,029	154,830	17,048	19,067
		469,049	485,850	348,068	350,087
Non-controlling interests		(311)	(308)	-	-
TOTAL EQUITY		468,738	485,542	348,068	350,087

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		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities	12	5,406	5,238	295	235
Borrowings	18	26,905	29,655	1,225	7,350
Trade and other payables	19	4,318	11,072	4,076	10,880
Lease liability	20	-	21,487	-	-
		36,629	67,452	5,596	18,465
Current liabilities					
Contract liabilities	14(a)	-	1,032	-	-
Borrowings	18	94,739	91,135	6,125	6,120
Trade and other payables	19	200,947	161,199	23,446	16,043
Current tax liabilities		2,053	1,834	68	309
Lease liability	20	-	1,014	-	-
		297,739	256,214	29,639	22,472
TOTAL LIABILITIES		334,368	323,666	35,235	40,937
TOTAL EQUITY AND LIABILITIES		803,106	809,208	383,303	391,024

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

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Statements of Profit or Loss and Other Comprehensive Income

for the Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	21	330,708	294,743	16,717	44,017
Cost of sales	10(d)	(303,892)	(257,515)	(702)	(26,539)
Gross profit		26,816	37,228	16,015	17,478
Interest income		3,898	7,120	2,450	3,593
Other income		5,157	6,876	1,156	1,169
Administrative expenses		(40,895)	(35,492)	(17,938)	(17,154)
Distribution expenses		(3,104)	(3,883)	(988)	(1,505)
Net loss on impairment of financial assets	13	(800)	(93)	-	(1,026)
Other operating expenses		(49)	(289)	(13)	(127)
Finance costs	22	(5,895)	(6,957)	(2,498)	(1,092)
(Loss)/Profit before tax	23	(14,872)	4,510	(1,816)	1,336
Taxation	25	(1,932)	(1,971)	(203)	(981)
(Loss)/Profit for the financial year		(16,804)	2,539	(2,019)	355
Total other comprehensive income, net of tax		-	-	-	-
Total comprehensive (loss)/income		(16,804)	2,539	(2,019)	355

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Statements of Profit or Loss and Other Comprehensive Income for the Financial Year Ended 31 December 2025

(continued)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit attributable to:					
Owners of the parent		(16,801)	2,545	(2,019)	355
Non-controlling interests		(3)	(6)	-	-
		<u>(16,804)</u>	<u>2,539</u>	<u>(2,019)</u>	<u>355</u>

	Note	Group	
		2025 RM'000	2024 RM'000
(Loss)/Profit per share attributable to owners of the parent (sen per share):			
- Basic and diluted	26	<u>(5.53)</u>	<u>0.84</u>

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

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Consolidated Statement of Changes in Equity

for the Financial Year Ended 31 December 2025

	Note	Share capital RM'000	Retained earnings RM'000	Equity attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
2025						
Group						
Balance as at 1 January 2025		331,020	154,830	485,850	(308)	485,542
Loss for the financial year		-	(16,801)	(16,801)	(3)	(16,804)
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive loss		-	(16,801)	(16,801)	(3)	(16,804)
Balance as at 31 December 2025		<u>331,020</u>	<u>138,029</u>	<u>469,049</u>	<u>(311)</u>	<u>468,738</u>
2024						
Group						
Balance as at 1 January 2024		331,020	155,324	486,344	(302)	486,042
Profit for the financial year		-	2,545	2,545	(6)	2,539
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive income		-	2,545	2,545	(6)	2,539
Transaction with owners						
Dividend paid	27	-	(3,039)	(3,039)	-	(3,039)
Balance as at 31 December 2024		<u>331,020</u>	<u>154,830</u>	<u>485,850</u>	<u>(308)</u>	<u>485,542</u>

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

Statements of Changes in Equity

for the Financial Year Ended 31 December 2025

	Note	Share Capital RM'000	Retained earnings RM'000	Total equity RM'000
2025				
Company				
Balance as at 1 January 2025		331,020	19,067	350,087
Loss for the financial year		-	(2,019)	(2,019)
Other comprehensive income, net of tax		-	-	-
Total comprehensive loss		-	(2,019)	(2,019)
Balance as at 31 December 2025		331,020	17,048	348,068
2024				
Company				
Balance as at 1 January 2024		331,020	21,751	352,771
Profit for the financial year		-	355	355
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	355	355
Transaction with owners				
Dividend paid	27	-	(3,039)	(3,039)
Balance as at 31 December 2024		331,020	19,067	350,087

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

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Statements of Cash Flows

for the Financial Year Ended 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
(Loss)/Profit before tax		(14,872)	4,510	(1,816)	1,336
Adjustments for:					
Depreciation of property, plant and equipment	5	9,399	8,771	882	908
Property, plant and equipment written off		-	15	-	-
Gain on disposal of property, plant and equipment		(1)	(500)	-	(12)
Impairment loss on trade and other receivables	13	852	292	-	1,026
Interest income		(3,898)	(7,120)	(2,450)	(3,593)
Interest expense	22	5,895	6,957	2,498	1,092
Reversal of impairment loss on trade receivables	13	(52)	(199)	-	-
Fair value gain on investment properties	6	(795)	(3,215)	-	-
Loss on lease termination	20	2,920	-	-	-
Operating (loss)/profit before working capital changes		(552)	9,511	(886)	757
Changes in working capital:					
Contract assets		(38,765)	24,133	-	-
Trade and other receivables		47,496	(39,091)	6,749	(21,319)
Inventories		(11,795)	11,965	-	26,019
Trade and other payables		32,994	7,863	599	(4,323)
Contract liabilities		(1,032)	(306)	-	-
Contract costs		(246)	(4)	-	-
Cash generated from operations		28,100	14,071	6,462	1,134
Interest paid		(5,384)	(6,433)	(2,498)	(1,092)
Tax paid		(2,461)	(5,199)	(185)	(249)
Tax refunded		27	-	-	-
Net cash from/(used in) operating activities		20,282	2,439	3,779	(207)

Statements of Cash Flows for the Financial Year Ended 31 December 2025

(continued)

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of					
- property, plant and equipment	5(c)	(7,194)	(5,568)	(120)	(106)
- investment properties	6	-	(9,039)	-	-
Proceeds from disposal of property, plant and equipment		22	591	-	12
Investments in subsidiaries	8(e)	-	-	(100)	(100)
(Advances)/Repayments from subsidiaries		-	-	(145)	1,453
Additions of quarry development expenditure	7	(1,431)	(2,411)	-	-
Interest income received		3,898	7,120	2,450	3,593
Net cash (used in)/from investing activities		(4,705)	(9,307)	2,085	4,852
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	27	-	(3,039)	-	(3,039)
Drawdown of term loans		9,136	18,722	-	-
Repayments of term loans		(8,747)	(19,889)	(6,000)	(6,000)
Movements of other short term borrowings, net		(5,516)	1,585	-	-
Payment of hire purchase liabilities		(2,507)	(2,548)	(120)	(99)
Payment of lease liability	20	(2,732)	-	-	-
(Placement)/Withdrawal of short term investments		(1)	742	76	969
Net cash used in financing activities		(10,367)	(4,427)	(6,044)	(8,169)
Net increase/(decrease) in cash and cash equivalents		5,210	(11,295)	(180)	(3,524)
Cash and cash equivalents at beginning of financial year		49,413	60,708	1,330	4,854
Cash and cash equivalents at end of financial year	16(d)	54,623	49,413	1,150	1,330

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RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Lease liabilities (Note 20) RM'000	Borrowings* (Note 18) RM'000
Group		
Balance as at 1 January 2025	22,501	107,592
Cash flows:		
- Net changes of borrowings	-	(5,127)
- Payment of hire purchase liabilities	-	(2,507)
- Payment of lease liability	(2,732)	-
Non-cash flows:		
- Unwinding of interest	511	-
- Additions	-	4,902
- Lease termination	(20,280)	-
Balance as at 31 December 2025	-	104,860
Balance as at 1 January 2024	21,977	107,382
Cash flows		
- Net changes of borrowings	-	418
- Payment of hire purchase liabilities	-	(2,548)
Non-cash flows:		
- Unwinding of interest	524	-
- Additions	-	2,340
Balance as at 31 December 2024	22,501	107,592

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RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

(continued)

	Borrowings* (Note 18) RM'000
Company	
Balance as at 1 January 2025	13,470
Cash flows:	
- Net changes of borrowings	(6,000)
- Payment of hire purchase liabilities	(120)
Balance as at 31 December 2025	7,350
Balance as at 1 January 2024	19,363
Cash flows	
- Net changes of borrowings	(6,000)
- Payment of hire purchase liabilities	(99)
Non-cash flows:	
- Additions	206
Balance as at 31 December 2024	13,470

* Borrowing includes term loans, hire purchase liabilities, revolving credits, bankers' acceptances, but exclude bank overdrafts.

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1. CORPORATE INFORMATION

Bina Darulaman 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 is located at Aras 9, Menara BDB, No. 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman.

The immediate and ultimate holding company of the Company is Perbadanan Kemajuan Negeri Kedah, which is a statutory body formed in Malaysia.

The consolidated financial statements for the financial year ended 31 December 2025 comprise the Company and its subsidiaries. The financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of the Company.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 31 March 2026.

2. PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding, provision of management services, oil palm plantation and property development. The principal activities of the subsidiaries are mainly property development, investment holding, project management services, building and general contractor, granite quarry operator, civil engineering contractor, property investment, construction material supplier, entertainment, sport activities, indoor and outdoor recreation, trading building material, electrical energy operator, installation of non-electric solar energy collections, golf resort owner and operator, quarry manager, quarry operation, road maintenance and construction, renewables and agriculture and forest conservation and sustainable practices. 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 of the Group and of the Company 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 requirements 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 during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 33 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.

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4. SEGMENT INFORMATION

During the financial year, the Group presented its segment information, broadly classified into five (5) major segments as described below. For each of the strategic business units, the Chief Operating Decision Maker ("CODM") (ie. The Group's Chief Executive Officer) reviews internal management reports at least on a quarterly basis.

- Property development - the development of residential and commercial properties
- Road building and quarry - building and general contractor and granite quarry operator
- Engineering and construction - civil engineering contractor
- Leisure - golf resort owner and operator, indoor and outdoor recreation
- Investment holding - provision of management services and others

Segment profit

Performance is measured based on segment from profit as included in the internal management reports that are reviewed by the CODM. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the CODM. Segment total asset is used to measure the return on assets of each segment.

Segment liabilities

Segment liabilities is measured based on all liabilities of a segment, as included in the internal management reports that are reviewed by CODM.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year to acquire property, plant and equipment and land held for development.

Notes to the Financial Statements 31 December 2025

4. SEGMENT INFORMATION (continued)

4.1 Operating segments

2025	Property Development RM'000	Road Building and Quarry RM'000	Engineering and Construction RM'000	Leisure RM'000	Investment Holding RM'000	Total Reportable Segments RM'000	Elimination RM'000	Consolidated RM'000
Revenue								
External sales	13,438	132,590	177,331	6,289	1,060	330,708	-	330,708
Inter-segment sales	396	701	4,437	4	15,657	21,195	(21,195)	-
Total revenue	13,834	133,291	181,768	6,293	16,717	351,903	(21,195)	330,708
Segment (loss)/profit before tax	(7,901)	7,893	(4,445)	(4,845)	(1,844)	(11,142)	(3,730)	(14,872)
Interest income	3,357	1,022	154	5	1,154	5,692	(1,794)	3,898
Interest expense	3,709	2,416	276	877	2,498	9,776	(3,881)	5,895
Depreciation of property, plant and equipment	324	6,592	149	454	890	8,409	990	9,399
Taxation	(780)	2,543	(36)	2	203	1,932	-	1,932
Segment assets	484,325	187,810	125,308	39,699	382,387	1,219,529	(416,423)	803,106
Additions to non-current assets other than financial instruments and deferred tax assets								
- Property, plant and equipment	702	8,771	2,040	426	157	12,096	-	12,096
- Land held for development	6,879	-	-	-	-	6,879	-	6,879
- Quarry development expenditure	-	1,431	-	-	-	1,431	-	1,431
Segment liabilities	262,107	114,700	110,409	51,443	34,251	572,910	(238,542)	334,368

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4. SEGMENT INFORMATION (continued)

4.1 Operating segments (continued)

	Property Development RM'000	Road Building and Quarry RM'000	Engineering and Construction RM'000	Leisure RM'000	Investment Holding RM'000	Total Reportable Segments RM'000	Elimination RM'000	Consolidated RM'000
2024								
Revenue								
External sales	67,932	115,723	105,135	5,216	737	294,743	-	294,743
Inter-segment sales	264	775	3,187	-	11,657	15,883	(15,883)	-
Total revenue	68,196	116,498	108,322	5,216	12,394	310,626	(15,883)	294,743
Segment profit/(loss) before tax								
Interest income	10,412	6,072	994	(2,208)	(4,270)	11,000	(6,490)	4,510
Interest expense	6,169	1,047	241	5	1,057	8,519	(1,399)	7,120
Depreciation of property, plant and equipment	4,524	1,906	98	887	1,092	8,507	(1,550)	6,957
Tax expense	208	6,338	153	410	908	8,017	754	8,771
	312	1,254	166	-	981	2,713	(742)	1,971
Segment assets								
	487,647	167,696	89,517	62,685	391,124	1,198,669	(389,461)	809,208
Additions to non-current assets other than financial instruments and deferred tax assets								
- Property, plant and equipment	9	12,118	6	21	313	12,467	-	12,467
- Land held for development	14,122	-	-	-	-	14,122	-	14,122
- Investment properties	-	-	3,503	9,039	-	12,542	(3,503)	9,039
- Quarry development expenditure	-	2,411	-	-	-	2,411	-	2,411
Segment liabilities								
	258,244	96,442	70,207	69,682	40,940	535,515	(211,849)	323,666

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4. OPERATING SEGMENTS (continued)

4.2 Geographical information

No information on geographical segment is presented as the Group's business is operated solely in Malaysia.

4.3 Major customers

The following are the major customers with revenue equal to or more than 10% of the Group's revenue:

	Group	
	2025 RM'000	2024 RM'000
Customer A	244,248	154,014
Customer B	-	31,623

5. PROPERTY, PLANT AND EQUIPMENT

	* Land and buildings RM'000	Plant, machinery and site equipment RM'000	# Others RM'000	Motor vehicles RM'000	Construction work-in- progress RM'000	Total RM'000
Group						
At cost						
Balance as at 1 January 2025	84,603	77,664	20,104	18,111	385	200,867
Additions	130	8,288	1,877	-	1,801	12,096
Disposals	-	-	(66)	-	-	(66)
Written off	-	(269)	(15)	-	-	(284)
Transfer from inventories (Note 10)	98	-	-	-	-	98
Balance as at 31 December 2025	84,831	85,683	21,900	18,111	2,186	212,711
Accumulated depreciation						
Balance as at 1 January 2025	21,275	56,897	18,180	14,076	-	110,428
Depreciation charge for the financial year	1,678	5,291	978	1,452	-	9,399
Disposals	-	-	(45)	-	-	(45)
Written off	-	(269)	(15)	-	-	(284)
Balance as at 31 December 2025	22,953	61,919	19,098	15,528	-	119,498
Carrying amount						
Balance as at 31 December 2025	61,878	23,764	2,802	2,583	2,186	93,213

Notes to the Financial Statements

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

* Land and buildings for the Group:

	Freehold land RM'000	Long term leasehold land RM'000	Office building RM'000	Golf course RM'000	Club house, chalets and other buildings RM'000	Total RM'000
Group						
Cost						
Balance as at 1 January 2025	6,018	22,695	13,783	9,606	32,501	84,603
Additions	-	-	-	-	130	130
Transfer from inventories (Note 10)	-	-	-	-	98	98
Balance as at 31 December 2025	6,018	22,695	13,783	9,606	32,729	84,831
Accumulated depreciation						
Balance as at 1 January 2025	-	2,302	5,731	-	13,242	21,275
Depreciation charge for the financial year	-	627	245	-	806	1,678
Balance as at 31 December 2025	-	2,929	5,976	-	14,048	22,953
Carrying amount						
Balance as at 31 December 2025	6,018	19,766	7,807	9,606	18,681	61,878

Others comprise furniture and fittings, electrical installation and office equipment as well as renovation.

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

	* Land and buildings RM'000	Plant, machinery and site equipment RM'000	# Others RM'000	Motor vehicles RM'000	Construction work-in-progress RM'000	Total RM'000
Group						
At cost						
Balance as at 1 January 2024	78,793	78,546	20,261	17,056	432	195,088
Additions	5,745	4,096	481	1,406	739	12,467
Disposals	-	(3,497)	(21)	(391)	(63)	(3,972)
Written off	-	(2,086)	(617)	(13)	-	(2,716)
Reclassification	65	605	-	53	(723)	-
Balance as at 31 December 2024	84,603	77,664	20,104	18,111	385	200,867
Accumulated depreciation						
Balance as at 1 January 2024	19,675	57,484	18,053	13,027	-	108,239
Depreciation charge for the financial year	1,600	4,968	750	1,453	-	8,771
Disposals	-	(3,469)	(21)	(391)	-	(3,881)
Written off	-	(2,086)	(602)	(13)	-	(2,701)
Balance as at 31 December 2024	21,275	56,897	18,180	14,076	-	110,428
Carrying amount						
Balance as at 31 December 2024	63,328	20,767	1,924	4,035	385	90,439

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

* Land and buildings for the Group:

	Freehold land RM'000	Long term leasehold land RM'000	Office building RM'000	Golf course RM'000	Club house, chalets and other buildings RM'000	Total RM'000
Group						
Cost						
Balance as at 1 January 2024	6,018	17,254	13,522	9,606	32,393	78,793
Additions	-	5,441	261	-	43	5,745
Reclassification	-	-	-	-	65	65
Balance as at 31 December 2024	6,018	22,695	13,783	9,606	32,501	84,603
Accumulated depreciation						
Balance as at 1 January 2024	-	1,751	5,490	-	12,434	19,675
Depreciation charge for the financial year	-	551	241	-	808	1,600
Balance as at 31 December 2024	-	2,302	5,731	-	13,242	21,275
Carrying amount						
Balance as at 31 December 2024	6,018	20,393	8,052	9,606	19,259	63,328

Others comprise furniture and fittings, electrical installation and office equipment as well as renovation.

Notes to the Financial Statements 31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Company	Leasehold land RM'000	Office building RM'000	Plant and machinery RM'000	# Others RM'000	Motor vehicles RM'000	Total RM'000
Cost						
Balance as at 1 January 2025	6,000	11,458	3,408	5,655	1,778	28,299
Additions	-	-	35	85	-	120
Written off	-	-	-	(15)	-	(15)
Balance as at 31 December 2025	6,000	11,458	3,443	5,725	1,778	28,404
Accumulated depreciation						
Balance as at 1 January 2025	1,687	4,812	3,381	5,008	1,038	15,926
Depreciation charge for the financial year	75	229	9	292	277	882
Written off	-	-	-	(15)	-	(15)
Balance as at 31 December 2025	1,762	5,041	3,390	5,285	1,315	16,793
Carrying amount						
Balance as at 31 December 2025	4,238	6,417	53	440	463	11,611

Others comprise furniture and fittings, electrical installations and office equipment as well as renovation.

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Company	Leasehold land RM'000	Office building RM'000	Plant and machinery RM'000	# Others RM'000	Motor vehicles RM'000	Construction work-in-progress RM'000	Total RM'000
Cost							
Balance as at 1 January 2024	6,000	11,458	3,408	5,627	1,570	53	28,116
Additions	-	-	-	83	229	-	312
Disposals	-	-	-	-	(74)	-	(74)
Written off	-	-	-	(55)	-	-	(55)
Reclassification	-	-	-	-	53	(53)	-
Balance as at 31 December 2024	6,000	11,458	3,408	5,655	1,778	-	28,299
Accumulated depreciation							
Balance as at 1 January 2024	1,612	4,583	3,375	4,736	841	-	15,147
Depreciation charge for the financial year	75	229	6	327	271	-	908
Disposals	-	-	-	-	(74)	-	(74)
Written off	-	-	-	(55)	-	-	(55)
Balance as at 31 December 2024	1,687	4,812	3,381	5,008	1,038	-	15,926
Carrying amount							
Balance as at 31 December 2024	4,313	6,646	27	647	740	-	12,373

Others comprise furniture and fittings, electrical installations and office equipment as well as renovation.

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

- (a) All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the asset. After initial recognition, property, plant and equipment are stated at cost less any accumulated depreciation and any impairment losses.
- (b) Depreciation is calculated to write off the cost of the assets to their residual values on a straight-line basis over their estimated useful lives. The principal annual depreciation rates are as follows:

Leasehold land	30 - 80 years
Office buildings, club house, chalets and other buildings	10 - 50 years
Plant and machinery and site equipment	5 - 10 years
Furniture and fittings, electrical installations and office equipment	4 - 5 years
Renovation	5 years
Motor vehicles	5 years

Freehold land and golf course are not depreciated. Property, plant and equipment under construction comprises machineries under construction which are not depreciated until the assets are ready for their intended use.

- (c) During the financial year, the Group and the Company acquired property, plant and equipment by the following means:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Additions of property, plant and equipment	12,096	12,467	120	312
Financed under hire purchase	(4,902)	(2,340)	-	(206)
Unsettled and remained as other payables	-	(4,559)	-	-
Cash payment on purchase of property, plant and equipment	7,194	5,568	120	106

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

(d) Included in the Group and the Company's property, plant and equipment are right-of-use assets as follows:

	Long term leasehold land RM'000	Plant and machinery RM'000	Motor vehicles RM'000	Carrying amount RM'000
Group				
Balance as at 1 January 2025	20,393	5,919	2,734	29,046
Depreciation charged for the financial year	(627)	(845)	(786)	(2,258)
Balance as at 31 December 2025	19,766	5,074	1,948	26,788
Balance as at 1 January 2024	15,503	5,314	3,163	23,980
Additions	5,441	2,056	557	8,054
Transfer to property, plant and equipment	-	(576)	(128)	(704)
Depreciation charged for the financial year	(551)	(875)	(858)	(2,284)
Balance as at 31 December 2024	20,393	5,919	2,734	29,046
Company				
Balance as at 1 January 2025	4,313	-	515	4,828
Depreciation charged for the financial year	(75)	-	(138)	(213)
Balance as at 31 December 2025	4,238	-	377	4,615
Balance as at 1 January 2024	4,388	-	404	4,792
Additions	-	-	229	229
Depreciation charged for the financial year	(75)	-	(118)	(193)
Balance as at 31 December 2024	4,313	-	515	4,828

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5. PROPERTY, PLANT AND EQUIPMENT (continued)

- (e) The Group and the Company have certain leases of office equipment with lease term of twelve (12) months or less, and low value leases of office equipment of RM20,000 and below. The Group and the Company apply the “short-term lease” and “lease of low-value assets” exemptions for these leases.

- (f) The following are the amounts recognised in profit or loss:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Depreciation charges of right-of-use assets	2,258	2,284	213	193
Interest expense on lease liability	511	524	-	-
Expenses relating to short-term lease	662	740	159	198
Expenses relating to low-value assets	62	11	-	-
	3,493	3,559	372	391

- (g) 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/(used in) operating activities:				
Payment relating to short-term leases	662	740	159	198
Payment relating to low-value assets	62	11	-	-
Included in net cash (used in)/from investing activities:				
Purchase of right-of-use assets	-	8,054	-	229
Included in net cash used in financing activities:				
Payments of hire purchase liabilities	2,507	2,548	120	99
Total cash outflows for leases	3,231	11,353	279	526

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6. INVESTMENT PROPERTIES

	Freehold land RM'000	Leasehold land RM'000	Buildings RM'000	Total RM'000
Group				
2025				
At fair value				
Balance as at 1 January 2025	41,205	39,457	33,020	113,682
Reclassified to assets held for sale (Note 11)	(4,580)	-	(6,220)	(10,800)
Transfer from inventory (Note 10)	-	-	755	755
Derecognition (Note 32)	-	(23,200)	-	(23,200)
Changes in fair value adjustments	-	1,060	(265)	795
Balance as at 31 December 2025	36,625	17,317	27,290	81,232

2024

At fair value

Balance as at 1 January 2024	37,680	39,457	24,291	101,428
Additions	-	-	9,039	9,039
Changes in fair value adjustments	3,525	-	(310)	3,215
Balance as at 31 December 2024	41,205	39,457	33,020	113,682

	Buildings RM'000
Company	
2025	
At fair value	
Balance as at 1 January 2025/31 December 2025	10,135

2024

At fair value

Balance as at 1 January 2024/31 December 2024	10,135
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6. INVESTMENT PROPERTIES (continued)

- (a) Investment properties are initially measured at cost, including transaction costs. After initial recognition, investment properties are stated at fair value, which reflects market conditions at the end of the reporting period and change in fair value is recognised in profit or loss for the period in which it arises.
- (b) Rental income generated from rental of investment properties of the Group and of the Company during the financial year amounted to RM1,874,950 and RM189,060 (2024: RM1,822,595 and RM91,091) respectively.
- (c) Direct operating expenses arising from investment properties generating rental income during the financial year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Direct operating expenses:				
- income generating investment property	126	199	88	49
- non-income generating investment property	43	32	-	-

- (d) Investment properties of the Group comprise land located at Langkawi, Fantasia water theme park, Axis commercial hub and a petrol station. Investment property of the Company comprises serviced apartment.

The fair value of the investment properties are categories as level 3. Level 3 fair value is estimated using unobservable inputs for the investment properties. The valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models are disclosed in the following paragraphs.

Fair value is determined by independent external valuers using the comparable approach and cost approach with relevant adjustments being made to key attributes such as the timing of the transaction, land size and shape, accessibility of the location, zoning, tenure and etc.

The most significant input into this valuation approach is price per square foot of RM16 to RM260 (2024: RM16 to RM260) and RM250 to RM260 (2024: RM250 to RM260) for the Group and the Company respectively, which would increase/(decrease) the estimated fair value if the price per square foot is higher/(lower). The Group's and the Company's investment properties are currently valued at their highest and best use.

- (e) The Group had entered into an agreement with Langkawi Development Authority (LADA) to develop a plot of land in phases into an Integrated Development amounted to RM23,200,000 (2024: RM22,140,000). The said land is included in the leasehold land of the Group. The lease period with LADA is 30 years.

The Group applied judgement and assumptions in determining the incremental borrowing rates of the leases. The Group first determines the closest available borrowing rates before using significant judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

During the financial year, the Group mutually agreed with LADA to terminate the existing concession arrangement, with the termination effective on 31 December 2025. As a result, the related leasehold land was being derecognised in the Group's financial statements. Information on the termination is disclosed in Note 32 to the financial statements.

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6. INVESTMENT PROPERTIES (continued)

- (f) The operating lease payments to be received are as follows:

	Group	
	2025 RM'000	2024 RM'000
Less than one year	966	1,830
One to two years	483	1,221
Two to three years	402	601
Three to four years	314	413
Four to five years	314	398
More than five years	2,655	2,934
Total undiscounted lease payments	5,134	7,397

7. QUARRY DEVELOPMENT EXPENDITURE

	Group	
	2025 RM'000	2024 RM'000
Balance as at 1 January	4,790	2,379
Additions	1,431	2,411
Balance as at 31 December	6,221	4,790

- (a) The Group is in the process of developing new quarry faces and all incidental expenses incurred were capitalised. The estimated development period are 3 years.
- (b) Expenses incurred on the development of quarry faces are capitalised and amortised based on actual production volume over the estimated reserves available from the quarry faces developed, which is based on the higher of the existing or new quarry development phases. The overburden removal costs in the development of a quarry face is recognised as deferred expenditure if all the following conditions are met:
- It is probable that the future economic benefit (improved access to the quarry face) associated with the overburden removal activity will flow to the entity;
 - The entity can identify the component of the quarry face for which access has been improved; and
 - The costs relating to the overburden removal activity associated with that component can be measured reliably.
- (c) Where an indication of impairment exists, the carrying value of the asset is assessed and written down immediately to its recoverable amount.

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8. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	79,005	78,905
Impairment loss	(15,485)	(15,485)
	63,520	63,420
Amounts due from subsidiaries	62,487	62,342
Impairment loss	(7,526)	(7,526)
	54,961	54,816
	118,481	118,236

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

- (b) The amounts due from subsidiaries are regarded as net interests in subsidiaries. These amounts are unsecured, interest-free and with no fixed terms of repayment.
- (c) Details of the subsidiaries are as follows:

Name of Company	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2025 %	2024 %
BDB Land Sdn. Bhd.	Malaysia	Property development, investment holding and project management services	100	100
BDB Synergy Sdn. Bhd.	Malaysia	Building and general contractor	100	100
BDB Infra Sdn. Bhd.	Malaysia	Granite quarry operator and civil engineering contractor	100	100
Kedah Holdings Sdn. Bhd.	Malaysia	Property development and property investment	100	100
BDB Langkawi Ventures Sdn. Bhd.	Malaysia	Granite quarry operator and construction material supplier	80	80

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8. INVESTMENTS IN SUBSIDIARIES (continued)

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

Name of Company	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2025 %	2024 %
Aman Lagenda Sdn. Bhd.	Malaysia	Property investment	100	100
BDB Leisure Sdn. Bhd.	Malaysia	Entertainment, sport activities and indoor and outdoor recreation	100	100
BDB Rock Minerals Sdn. Bhd.	Malaysia	Trading building material	100	100
BDB Hotels Sdn. Bhd.	Malaysia	Dormant	100	100
BDB Energy Sdn. Bhd.	Malaysia	Electrical energy operator and installation of non-electric solar energy collections	100	100
BDB Greentech Sdn. Bhd.	Malaysia	Waste management, waste recycling and facilities	100	100
BDB Energise Sdn. Bhd.	Malaysia	Renewables and agriculture	100	100
<u>Subsidiary of BDB Land Sdn. Bhd.</u>				
BDB Darulaman Golf Resort Berhad	Malaysia	Golf resort owner and operator	99	99
<u>Subsidiary of BDB Infra Sdn. Bhd.</u>				
Gemi Puncak Sdn. Bhd.	Malaysia	Quarry manager	100	100
Gemi Puncak Quarry Sdn. Bhd.	Malaysia	Quarry operation	100	100
BDB Construction & Maintenance Sdn. Bhd.	Malaysia	Road maintenance and construction	100	100
<u>Subsidiary of BDB Greentech Sdn. Bhd.</u>				
Darulaman Sanctuary Sdn. Bhd.	Malaysia	Forest conservation and	100	100

All subsidiaries are audited by BDO PLT.

The Group does not have any material non-controlling interests during the financial year.

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8. INVESTMENTS IN SUBSIDIARIES (continued)

(d) In the previous financial year:

- (i) On 25 June 2024, the Company incorporated a wholly-owned subsidiary namely BDB Greentech Sdn. Bhd. with an issued and paid-up capital of RM2. Subsequently on 23 December 2024, the Company acquired additional 100,000 ordinary shares for a total cash consideration of RM100,000.
 - (ii) On 22 August 2024, the Company incorporated a wholly-owned subsidiary namely BDB Energise Sdn. Bhd. with an issued and paid-up capital of RM2.
 - (iii) On 31 December 2024, the subsidiary of the Company, BDB Greentech Sdn. Bhd. incorporated a wholly-owned subsidiary namely Darulaman Sanctuary Sdn. Bhd. with an issued and paid-up capital of RM2.
- (e) On 15 January 2025, the Company acquired additional 100,000 ordinary shares on BDB Energies Sdn. Bhd. for a total cash consideration of RM100,000.
- (f) Management reviews the investments in subsidiaries for impairment when there is an indication of impairment. Recoverable amounts of the investments in subsidiaries are assessed based on value-in-use calculations using cash flows projections from the financial budgets and forecasts approved by management covering a period of five (5) years. Cash flows beyond the five (5)-year period are extrapolated assuming zero growth rates. This discounted cash flows method involves the use of estimated future results and a set of assumptions to support their income and cash flows. Significant judgements and estimates were used to determine the key assumptions applied to the cash flow projections, which includes the growth rates and the appropriate pre-tax discount rates used for the subsidiary. Impairment losses are made when the carrying amount of the investments in subsidiaries exceed its recoverable amount.

	2025 %
Average revenue growth rate	8.0
Pre-tax discount rate	8.8

Based on these assumptions, management is of the view that no impairment loss is required as there coverable amounts determined are higher than the carrying amount of the investments in subsidiaries.

9. INVESTMENT IN A JOINT VENTURE

	Group	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	125	125

- (a) Investment in a joint venture is stated at cost less any impairment losses.
- (b) BDB Lagenda Sdn. Bhd. ("BDB Lagenda") is a joint arrangement in which the Group participates, and is principally engaged in the property development.

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9. INVESTMENT IN A JOINT VENTURE (continued)

- (c) BDB Lagenda is structured as a separate vehicle and provides the Group rights to the net assets of the entity. The Group has classified the investment in BDB Lagenda as a joint venture.

	Group	
	2025 %	2024 %
Percentage of ownership interest	50%	50%
Percentage of voting interest	50%	50%

In the previous financial year, the Group agreed that all landowners' entitlements for Phase 3 of the project under BDB Lagenda will be attributed and payable to the Group. Hence, there was no share of profit/loss of the joint venture being recognised as at 31 December 2024.

10. INVENTORIES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current					
Land held for property development	(a)	228,964	222,361	153,523	153,523
Current					
At cost					
Property development costs	(b)	23,778	20,570	-	-
Properties held for sale	(c)	4,192	7,020	394	394
Consumables and spares		2,745	2,213	-	-
Block and aggregates		12,253	10,574	-	-
		42,968	40,377	394	394
		271,932	262,738	153,917	153,917

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

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10. INVENTORIES (continued)

- (a) Land held for property development

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance as at 1 January				
- Freehold land	155,821	181,892	144,907	170,926
- Development costs	66,540	63,375	8,616	8,616
	222,361	245,267	153,523	179,542
Add: Costs incurred during the financial year				
- Development costs	6,879	14,122	-	-
	6,879	14,122	-	-
Less: Transfer to property development cost (Note 10(b))				
- Freehold land	(26)	(8)	-	-
- Development costs	(250)	(2,261)	-	-
	(276)	(2,269)	-	-
Less: Disposal				
- Freehold land	-	(26,063)	-	(26,019)
- Development costs	-	(8,696)	-	-
	-	(34,759)	-	(26,019)
Balance as at 31 December				
- Freehold land	155,795	155,821	144,907	144,907
- Development costs	73,169	66,540	8,616	8,616
	228,964	222,361	153,523	153,523

- (i) Land held for property development is classified within non-current assets and is stated at the lower of cost and net realisable value. Such land is classified as non-current asset when no significant development work has been carried out or where development activities are not expected to be completed within the normal operating cycle.

Land held for property development is reclassified as property development costs at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

- (ii) Freehold land of the Group and of the Company with carrying amount of RM6,116,888 and RM401,178 (2024: RM6,116,888 and RM401,178) respectively are charged as security for borrowings as disclosed in Note 18 to the financial statements.

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10. INVENTORIES (continued)

(b) Property development costs

Group	Freehold land RM'000	Development costs RM'000	Total RM'000
Cumulative property development costs			
Balance as at 1 January 2025	4,502	102,747	107,249
Costs incurred during the financial year	-	14,788	14,788
Transfer from land held for property development (Note 10(a))	26	250	276
Transfer to contract costs	(22)	-	(22)
Balance as at 31 December 2025	4,506	117,785	122,291
Cumulative costs recognised in the income statement of profit or loss and other comprehensive income			
Balance as at 1 January 2025	-	86,679	86,679
Recognised during the financial year	-	11,834	11,834
Balance as at 31 December 2025	-	98,513	98,513
Property development costs as at 31 December 2025	4,506	19,272	23,778
Cumulative property development costs			
Balance as at 1 January 2024	4,519	68,853	73,372
Costs incurred during the financial year	-	34,467	34,467
Transfer from land held for property development (Note 10(a))	8	2,261	2,269
Transfer to inventories	-	(2,834)	(2,834)
Transfer to contract costs	(25)	-	(25)
Balance as at 31 December 2024	4,502	102,747	107,249
Cumulative costs recognised in the income statement of profit or loss and other comprehensive income			
Balance as at 1 January 2024	-	63,508	63,508
Recognised during the financial year	-	23,171	23,171
Balance as at 31 December 2024	-	86,679	86,679
Property development costs as at 31 December 2024	4,502	16,068	20,570

Included in the property development costs is freehold land with a carrying amount of RM39,545 (2024: RM34,779) of the Group which are charged as security for borrowings as disclosed in Note 18 to the financial statements.

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10. INVENTORIES (continued)

(c) Properties held for sales

Properties held for sale are stated at the lower of cost and net realisable value. Cost consists of cost associated with the acquisition of land, direct costs and appropriate proportions of common costs attributable for developing the properties until completion.

During the financial year, inventories recognised as cost of sales of the Group amounted to RM227,205 (2024: RM2,967,550).

During the financial year, inventory amounted to RM1,748,000 is being classified as assets held for sale as disclosed in Note 11 to the financial statements.

During the financial year, inventory amounted to RM98,319 and RM755,366 is being transferred to property, plant and equipment and investment property as disclosed in Note 5 and Note 6 to the financial statements respectively.

(d) During the financial year, the following are the amounts recognised as cost of sales:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cost of development properties and land sold	12,088	24,028	-	-
Cost of land and completed units	227	29,536	-	26,019
Sand quarry and premix aggregate costs	244,487	136,294	-	-
Road paving and construction contract costs	41,116	62,705	-	-
Cost of water theme park, golf resort and hotel operations	3,091	3,406	-	-
Cost of oil palm fresh fruit bunches sold	702	520	702	520
Others	2,181	1,026	-	-
	303,892	257,515	702	26,539

11. ASSETS HELD FOR SALE [2025 ONLY]

	Group
	2024 RM'000
Land	
- Reclassed from investment properties (Note 6)	4,580
Buildings	
- Reclassed from investment properties (Note 6)	6,220
- Reclassed from properties held for sale (Note 10(c))	1,748
	7,968
	12,548

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11. ASSETS HELD FOR SALE [2025 ONLY] (continued)

During the financial year, the Group entered into the following sale and purchase agreements for the disposal of land and buildings:

- The Group, via its subsidiary, BDB Synergy Sdn. Bhd., entered into sale and purchase agreement with purchasers on 24 December 2025 and 25 February 2026 to dispose its properties held for sale which are two (2) double-storey bungalow houses located at Bandar Darulaman, Kedah for a cash consideration of RM825,000 and RM1,040,000 respectively.
- The Group, via its subsidiary, BDB Land Sdn. Bhd., entered into sale and purchase agreement with third parties on 1 January 2026 to dispose its investment property which is land and buildings located at Bandar Darulaman, Kedah for a cash consideration of RM11,100,000.

12. DEFERRED TAX (ASSETS)/LIABILITIES

- Deferred tax (assets) and liabilities are made up of the following:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance as at 1 January	(2,182)	(2,958)	(1,363)	(2,304)
Recognised in profit or loss (Note 25)	(750)	776	259	941
Balance as at 31 December	(2,932)	(2,182)	(1,104)	(1,363)
Presented after appropriate offsetting:				
Deferred tax assets	(8,338)	(7,420)	(1,399)	(1,598)
Deferred tax liabilities	5,406	5,238	295	235
	(2,932)	(2,182)	(1,104)	(1,363)

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12. DEFERRED TAX (ASSETS)/LIABILITIES (continued)

(a) Deferred tax (assets) and liabilities are attributable to the following: (continued)

Recognised deferred tax (assets) and liabilities

	Assets		Liabilities		Net	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Group						
Property, plant and equipment						
- capital allowances	(301)	75	4,995	4,910	4,694	4,985
Unutilised tax losses	(2,159)	(1,115)	-	-	(2,159)	(1,115)
Interest income	(2,907)	(3,218)	-	-	(2,907)	(3,218)
Other temporary differences	(2,971)	(3,162)	83	-	(2,888)	(3,162)
Real Property Gain Tax ("RPGT") on changes in fair value of investment properties	-	-	328	328	328	328
Tax (assets)/liabilities	(8,338)	(7,420)	5,406	5,238	(2,932)	(2,182)
Company						
Property, plant and equipment						
- capital allowances	-	-	60	-	60	-
Interest income	(1,319)	(1,630)	-	-	(1,319)	(1,630)
Unutilised tax losses	(19)	-	-	-	(19)	-
RPGT on changes in fair value of investment properties	-	-	235	235	235	235
Other temporary differences	(61)	32	-	-	(61)	32
	(1,399)	(1,598)	295	235	(1,104)	(1,363)

Deferred tax (assets) and liabilities are offset when there are legally enforceable rights to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same taxation authority. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

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12. DEFERRED TAX (ASSETS)/LIABILITIES (continued)

(b) The movements of deferred tax (assets) and deferred tax liabilities during the financial year are as follows:

	At 1 January 2024	Charged to profit or loss (Note 25)	At 31 December 2024/ 1 January 2024	Charged to profit or loss (Note 25)	At 31 December 2025
Group					
Property, plant and equipment					
- capital allowances	4,898	87	4,985	(291)	4,694
Interest income	(3,701)	483	(3,218)	311	(2,907)
Unutilised tax losses	-	(1,115)	(1,115)	(1,044)	(2,159)
RPGT on changes in fair value of investment properties	448	(120)	328	-	328
Other temporary differences	(4,603)	1,441	(3,162)	274	(2,888)
	<u>(2,958)</u>	<u>776</u>	<u>(2,182)</u>	<u>(750)</u>	<u>(2,932)</u>
Company					
Property, plant and equipment					
- capital allowances	-	-	-	60	60
Interest income	(2,113)	483	(1,630)	311	(1,319)
Unutilised tax losses	-	-	-	(19)	(19)
RPGT on changes in fair value of investment properties	235	-	235	-	235
Other temporary differences	(426)	458	32	(93)	(61)
	<u>(2,304)</u>	<u>941</u>	<u>(1,363)</u>	<u>259</u>	<u>(1,104)</u>

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12. DEFERRED TAX (ASSETS)/LIABILITIES (continued)

(c) Unrecognised deferred tax assets

The amounts of temporary differences for which no deferred tax assets have been recognised in the statement of financial position are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unutilised tax losses				
- Expire in YA 2028	5,847	5,846	-	-
- Expire in YA 2029	4,151	4,151	-	-
- Expire in YA 2030	4,666	4,666	-	-
- Expire in YA 2031	2,925	2,925	-	-
- Expire in YA 2032	4,807	4,807	-	-
- Expire in YA 2033	1,916	1,916	-	-
- Expire in YA 2034	1,378	1,378	-	-
- Expire in YA 2035	10,403	-	-	-
Unabsorbed capital allowances	37,610	37,289	5,650	5,520
Other temporary differences	4,593	4,633	-	-
Interest income	1,999	5,619	-	-
	80,295	73,230	5,650	5,520

The Group and the Company has assessed the likelihood of sufficient future profits available to recover the amount of deductible temporary differences. Deferred tax assets of certain subsidiaries of the Group have not been recognised in respect of these items as it is not probable that taxable income of the subsidiaries will be available against which the deductible temporary differences can be utilised.

The amount and availability of this item to be carried forward up to the period as disclosed above are subject to the agreement of the local tax authority. Unutilised tax losses can be carried forward up to ten (10) consecutive years of assessment immediately following the year of assessment under the tax legislation of Inland Revenue Board.

The unabsorbed capital allowances do not expire under current tax legislation.

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13. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Non-current</u>				
Trade receivables				
Third parties	85,356	102,540	26,513	44,984
Non-trade receivables				
Amounts due from subsidiaries	-	-	4,101	-
	85,356	102,540	30,614	44,984
<u>Current</u>				
Trade receivables				
Third parties	52,319	67,693	24,113	31,138
Less: Impairment loss	(4,397)	(3,597)	-	-
	47,922	64,096	24,113	31,138
Amount due from ultimate holding company	2	25	-	-
Amounts due from related parties	35	66	35	51
Amounts due from state government-related entities	39,679	52,263	-	-
Less: Impairment loss	(441)	(441)	-	-
	39,238	51,822	-	-
Amounts due from federal government-related entities	1,557	1,127	-	-
	88,754	117,136	24,148	31,189
Non-trade receivables				
Other receivables	1,444	1,788	696	512
Amounts due from subsidiaries	-	-	37,984	26,711
	1,444	1,788	38,680	27,223
Less: Impairment loss	(464)	(464)	(11,216)	(11,216)
	980	1,324	27,464	16,007
Amount due from ultimate holding company	1,710	1,710	-	-
Deposits	4,142	4,193	255	249
Dividend receivable	-	-	4,000	-
	6,832	7,227	31,719	16,256
Total current trade and other receivables (excluding prepayments)	95,586	124,363	55,867	47,445
Prepayments	2,339	4,674	129	930
	97,925	129,037	55,996	48,375
Total trade and other receivables	183,281	231,577	86,610	93,359

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13 TRADE AND OTHER RECEIVABLES (continued)

- Total trade and other receivables (excluding prepayments) are classified as financial assets measured at amortised cost.
- Trade receivables are non-interest bearing and the normal trade credit terms granted by the Group and the Company ranges from 30 to 90 days (2024: 30 to 90 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- Non-current trade receivables of the Group and the Company are discounted at amortised rates ranging from 2.17% to 5.60% (2024: 2.17% to 5.60%) and 5.52% to 5.60% (2024: 5.52% to 5.60%) respectively per annum based on repayment term extended to customers and are not expected to be recoverable within the next twelve (12) months.

Included in current portion of trade receivables of the Group and of the Company are amount outstanding of RM35,143,838 and RM24,052,116 (2024: RM45,165,998 and RM31,124,813) respectively discounted at amortised rates ranging from 2.17% to 5.60% (2024: 2.17% to 5.60%) and 5.52% to 5.60% (2024: 5.52% to 5.60%) respectively per annum.

- The current portion of amounts owing by ultimate holding company, subsidiaries, and related parties are unsecured, interest-free and payable within the next twelve (12) months or upon demand in cash and cash equivalents except for an amounts owing by subsidiaries of RM6,839,231 (2024: RM186,000), which bears interest at rate of 6.23% (2024: 6.23%) per annum.
- Non-current non-trade portion of amounts owing by subsidiaries of the Company are discounted at amortised rates of 6.71% (2024: Nil) per annum based on repayment term extended to subsidiaries and are not expected to be recoverable within the next twelve (12) months.

Included in current portion of amounts owing by subsidiaries of the Company are amount outstanding of RM1,021,137 (2024: RMNil) discounted at amortised rates of 6.71% (2024: Nil) per annum.

- Trade and other receivables are denominated in Ringgit Malaysia.
- The Group and the Company considers credit loss experience and observable data such as current changes and future forecasts in economic conditions by market segment of the Group and the Company to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

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. The Group and the Company has identified the unemployment rate and inflation rate of Malaysia as the key macroeconomic factors of the forward-looking information. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within the statements of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

The Group and the Company considers trade receivables past due more than ninety (90) days as deemed credit impaired and assess for their risk of loss individually except for construction, road paving and property development segments.

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13 TRADE AND OTHER RECEIVABLES (continued)

(g) (continued)

For construction contracts, as there are only a few customers, the Group and the Company assessed the risk of loss of each customer individually based on their financial information, past trend of payments and external credit ratings, where applicable. All of these customers have low risk of default.

The Group and the Company does not have any significant credit risk from its property development activities as its products are predominantly sold to a large number of property purchasers with end financing facilities from reputable financiers. In addition, the credit risk is limited as the ownership and rights to the properties revert to the Group and the Company in the event of default, and the products do not suffer from physical, technological nor fashion obsolescence.

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

(h) Lifetime expected loss provision for trade receivables of the Group and the Company as at 31 December 2025 and 31 December 2024 are as follows:

	Gross carrying amount RM'000	Lifetime expected credit losses RM'000	Net carrying amount RM'000
Group			
2025			
Collective assessment			
Not past due	159,990	(1)	159,989
1 - 30 days past due	3,486	-	3,486
31 - 60 days past due	4,804	-	4,804
61 - 90 days past due	3,039	(2)	3,037
More than 90 days past due	3,777	(983)	2,794
	175,096	(986)	174,110
Individual assessment	3,852	(3,852)	-
	178,948	(4,838)	174,110
2024			
Collective assessment			
Not past due	190,155	(1)	190,154
1 - 30 days past due	20,562	(1)	20,561
31 - 60 days past due	2,834	(1)	2,833
61 - 90 days past due	533	(1)	532
More than 90 days past due	6,258	(662)	5,596
	220,342	(666)	219,676
Individual assessment	3,372	(3,372)	-
	223,714	(4,038)	219,676

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13. TRADE AND OTHER RECEIVABLES (continued)

- (h) Lifetime expected loss provision for trade receivables of the Group and the Company as at 31 December 2025 and 31 December 2024 are as follows (continued):

	Gross carrying amount RM'000	Lifetime expected credit losses RM'000	Net carrying amount RM'000
Company			
2025			
Not past due	50,565	-	50,565
1 - 30 days past due	11	-	11
31 - 60 days past due	23	-	23
More than 90 days past due	62	-	62
	<u>50,661</u>	<u>-</u>	<u>50,661</u>
2024			
Not past due	71,864	-	71,864
1 - 30 days past due	4,305	-	4,305
31 - 60 days past due	4	-	4
	<u>76,173</u>	<u>-</u>	<u>76,173</u>

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

- (i) Movements on the impairment loss for trade receivables are as follows:

	Group	
	2025 RM'000	2024 RM'000
Balance as at 1 January	4,038	4,914
Charge for the financial year	852	292
Reversal of impairment loss	(52)	(199)
Written off	-	(969)
Balance as at 31 December	<u>4,838</u>	<u>4,038</u>

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13. TRADE AND OTHER RECEIVABLES (continued)

- (j) Impairment for other receivables, amounts due from ultimate holding company, subsidiaries, related companies and related parties 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. At the end of the reporting period, the Group and the Company assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve (12) months 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. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

The probability of non-payment by other receivables, amounts due from ultimate holding company, subsidiaries, related companies and related parties are adjusted by forward-looking information 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. The Group and the Company has identified the unemployment rate and inflation rate of Malaysia as the key macroeconomic factors of the forward-looking information.

Carrying amount of the financial asset is reduced through the use of an allowance for impairment loss account and the amount of the impairment loss is recognised in profit or loss. When a financial asset becomes uncollectible, it is written off against the allowance for impairment loss account.

Credit impaired refers to individually determined receivables who have defaulted on payments and are in significant financial difficulties as at the end of the reporting period. The Group and the Company considers other receivables, amounts due from ultimate holding company, subsidiaries, related companies and related parties to be in default when there is no reasonable expectation of recovery.

- (k) The reconciliation of movements in allowance for impairment accounts in other receivables, amounts due from ultimate holding company, subsidiaries, related companies and related parties are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance as at 1 January	464	464	11,216	10,190
Charge for the financial year	-	-	-	1,026
Balance as at 31 December	464	464	11,216	11,216

- (l) Information on financial risks of trade and other receivables is disclosed in Note 29 to the financial statements.

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14. CONTRACT WITH CUSTOMERS

(a) Contract (assets)/liabilities

	Group	
	2025 RM'000	2024 RM'000
Contract assets	69,812	31,047
Contract liabilities	-	(1,032)
	<u>69,812</u>	<u>30,015</u>

Significant changes to contract assets and contract liabilities balances during the period are as follows:

	Group	
	2025 RM'000	2024 RM'000
Balance as at 1 January	30,015	53,842
Contract liabilities at the beginning of the period recognised as revenue	1,032	1,338
Revenue recognised during the financial year	283,093	212,525
Progress billings raised during the financial year	(244,328)	(237,690)
Balance as at 31 December	<u>69,812</u>	<u>30,015</u>

The contract assets primarily relate to the Group's rights to consideration for work performed but not yet billed at the reporting date for its property development and construction activities. The contract assets will be transferred to trade receivables when the rights become unconditional.

The contract liabilities primarily relate to the advance consideration received from a customer for construction contract, which revenue is recognised over time during the property development and constructions activities.

(b) Contract costs

	Group	
	2025 RM'000	2024 RM'000
Cost to fulfil a contract	<u>663</u>	<u>417</u>

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14. CONTRACT WITH CUSTOMERS (continued)

(c) Transaction price allocated to the remaining performance obligations

The following table shows revenue from performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date. The disclosure is only providing information for contracts that have a duration of more than one year.

	2026 RM'000	2027 RM'000	2028 RM'000	Total RM'000
Group				
2025				
Sale of development properties	4,181	4,173	2,087	10,441
Revenue from road paving	131,204	-	-	131,204
Revenue from construction contracts	88,249	32,192	7,089	127,530
	<u>223,634</u>	<u>36,365</u>	<u>9,176</u>	<u>269,175</u>
		2025 RM'000	2026 RM'000	Total RM'000
2024				
Sale of development properties		1,841	116	1,957
Revenue from road paving		74,076	74,076	148,152
Revenue from construction contracts		225,046	-	225,046
		<u>300,963</u>	<u>74,192</u>	<u>375,155</u>

The Group applies the following practical expedients:

- exemption on disclosure of information on remaining performance obligations that have original expected durations of one year or less.
- exemption not to adjust the promised amount of consideration for the effects of a significant financing component when the period between the transfer of a promised good or service to a customer and when the customer pays for that good or service is one year or less.

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15. SHORT TERM INVESTMENTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial asset at fair value through profit or loss				
Money market funds	-	76	-	76
Financial asset at amortised cost				
Deposits with licensed banks				
- with tenure more than 3 months	3,820	3,743	-	-
	<u>3,820</u>	<u>3,819</u>	<u>-</u>	<u>76</u>

- (a) Short term investments are classified as financial assets measured at fair value through profit or loss.
- (b) Short term investments are mainly designated to manage free cash flows and optimise working capital so as to provide a steady stream of income returns. It is an integral part of the overall cash management.
- (c) Short term investments are denominated in RM.
- (d) Deposits with licensed banks of the Group amounting to RM3,699,000 (2024: RM3,625,000) are pledged for banking facilities to the Group as disclosed in Note 18 to the financial statements.
- (e) Money market funds of the Group and the Company are measured at Level 2 in the fair value hierarchy.
- (f) There were no transfer between levels in the hierarchy during the financial year.
- (g) Information on financial risks of short term investments is disclosed in Note 29 to the financial statements.

16. CASH AND BANK BALANCES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits with licensed banks				
- with tenure within 3 months	841	2,079	-	-
Cash and bank balances	70,566	60,532	1,150	1,330
	<u>71,407</u>	<u>62,611</u>	<u>1,150</u>	<u>1,330</u>

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16 CASH AND BANK BALANCES (continued)

- (a) Cash and bank balances are classified as financial assets measured at amortised cost.
- (b) All cash and bank balances are denominated in RM.
- (c) Included in cash and bank balances of the Group is an amount of RM16,347,000 (2024: RM10,941,000) where the utilisation is subject to the Housing Development (Housing Development Account) Regulations 1991.
- (d) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the reporting period:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and cash equivalents		71,407	62,611	1,150	1,330
Less: Bank overdrafts	18	(16,784)	(13,198)	-	-
		<u>54,623</u>	<u>49,413</u>	<u>1,150</u>	<u>1,330</u>

- (e) No expected credit losses were recognised arising from the cash and bank balances because the probability of default by these financial institutions were negligible.
- (f) Information on financial risks of cash and bank balances is disclosed in Note 29 to the financial statements.

17. SHARE CAPITAL

	Group and Company			
	2025		2024	
	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
Issued and fully paid with no par value:				
Ordinary shares	303,855	331,020	303,855	331,020

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.

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18. BORROWINGS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current				
Secured:				
Term loan 1	1,000	7,000	1,000	7,000
Term loan 3	-	5,000	-	-
Unsecured:				
Term loan 2	11,333	14,551	-	-
Term loan 4	4,000	-	-	-
Term loan 5	5,136	-	-	-
Hire purchase liabilities	5,436	3,104	225	350
	26,905	29,655	1,225	7,350
Current				
Secured:				
Term loan 1	6,000	6,000	6,000	6,000
Term loan 3	4,997	-	-	-
Bankers' acceptances	7,606	4,522	-	-
Unsecured:				
Term loan 2	1,700	1,700	-	-
Term loan 4	474	-	-	-
Bank overdrafts	16,784	13,198	-	-
Revolving credit	54,800	63,400	-	-
Hire purchase liabilities	2,378	2,315	125	120
	94,739	91,135	6,125	6,120
Total				
Secured:				
Term loans	11,997	18,000	7,000	13,000
Bankers' acceptances	7,606	4,522	-	-
Unsecured:				
Term loans	22,643	16,251	-	-
Bank overdrafts	16,784	13,198	-	-
Revolving credits	54,800	63,400	-	-
Hire purchase liabilities	7,814	5,419	350	470
	121,644	120,790	7,350	13,470

- (a) Borrowings are classified as financial liabilities measured at amortised cost.
- (b) All borrowings are denominated in RM.
- (c) The carrying amounts of borrowings are reasonable approximation of fair values, as they are floating rate instruments that are re-priced at market interest rates on or near the end of the reporting period.

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18. BORROWINGS (continued)

- (d) Borrowings are not measured at fair value and are categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.
- (e) The borrowings are secured by:
- (i) first legal charge over the land as disclosed in Note 10 to the financial statements;
 - (ii) corporate guarantee by the Company; and
 - (iii) short term deposits pledged to licensed bank of the Group as disclosed in Note 15 to the financial statements.
- (f) Information on financial risks of borrowings is disclosed in Note 29 to the financial statements.

19. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Non-current</u>				
Non-trade payables				
Accrued liabilities	4,076	10,880	4,076	10,880
Refundable deposits	242	192	-	-
	4,318	11,072	4,076	10,880
<u>Current</u>				
Trade payables				
Trade payables	154,592	117,172	-	-
Amount due to ultimate holding company	-	366	-	-
Amount due to a related party	68	28	-	-
	154,660	117,566	-	-
Non-trade payables				
Third parties	11,343	13,003	4,066	1,825
Amount due to ultimate holding company	4,449	4,667	4,449	4,499
Amounts due to related parties	298	167	7	6
Amounts due to subsidiaries	-	-	5,157	6,784
Accrued liabilities	28,583	24,073	9,481	2,660
Refundable deposits	1,614	1,723	286	269
	46,287	43,633	23,446	16,043
	200,947	161,199	23,446	16,043
Total trade and other payables	205,265	172,271	27,522	26,923

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19. TRADE AND OTHER PAYABLES (continued)

- Trade and other payables are classified as financial liabilities measured at amortised cost.
- All trade and other payables are denominated in RM.
- Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from 30 to 90 days (2024: 30 to 90 days) from date of invoice.
- Amounts owing to ultimate holding company, related parties and subsidiaries are non-trade in nature, unsecured, non-interest bearing and payable within next twelve (12) months or upon demand in cash and cash equivalents.
- In the previous financial year, included in non-trade portion of amount owing to subsidiaries is RM3,000,000 on which interest rates at 6.23% per annum.
- Included in the other payables of the Group is RM1,864,353 (2024: RM727,833) representing advances received from customers.
- Included in trade and other payables are subcontractors retention sums of RM2,785,721 (2024: RM3,448,091) which are expected to be settled within the Company's normal operating cycle of 2 to 3 years.
- Information on financial risks of trade and other payables is disclosed in Note 29 to the financial statements.

20. LEASE LIABILITY

	Group	
	2025 RM'000	2024 RM'000
Balance as at 1 January	22,501	21,977
Interest expense (Note 22)	511	524
Lease payments	(2,732)	-
Lease termination	(20,280)	-
Balance as at 31 December	-	22,501
Represented by:		
Non-current liabilities	-	21,487
Current liabilities	-	1,014
	-	22,501
Lease liability owing to non-financial institutions	-	22,501

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20. LEASE LIABILITY (continued)

(a) The following are amounts recognised in profit or loss:

	Group	
	2025 RM'000	2024 RM'000
Interest expense on lease liability (included in finance costs)	511	524
Loss on lease termination (included in administrative expenses)	2,920	-
	3,431	524

(b) The incremental borrowing rate per annum of the lease liability of the Group as at the end of the reporting period range is 2.5% (2024: 2.5%).

21. REVENUE

		Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts customers:					
<u>Over time</u>					
Sale of development properties	(a)	11,738	30,403	-	-
Revenue from road paving and construction contracts	(b)	267,949	180,135	-	-
Management fees	(c)	-	-	11,657	11,657
		279,687	210,538	11,657	11,657
<u>At a point in time</u>					
Sale of completed properties and land	(d)	327	35,592	-	31,623
Revenue from sand quarry and premix aggregate	(e)	41,749	40,558	-	-
Revenue from water theme park, golf resort and hotel operations	(f)	6,160	5,179	-	-
Sale of oil palm fresh fruit bunches	(g)	1,060	737	1,060	737
		49,296	82,066	1,060	32,360
		328,983	292,604	12,717	44,017
Revenue from other sources					
Rental income	(h)	1,482	1,514	-	-
Dividend income	(i)	-	-	4,000	-
Others		243	625	-	-
		1,725	2,139	4,000	-
		330,708	294,743	16,717	44,017

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21. REVENUE (continued)

(a) Sale of development properties

Revenue is recognised over time as costs are incurred. These contracts would meet the no alternative use and the Group has rights to payment for work performed.

(b) Revenue from road paving and construction contracts

Revenue is recognised over time using the cost incurred method.

(c) Management fees

Revenue is recognised over time when the services are rendered.

(d) Sale of completed properties and land

Revenue is recognised when the goods are delivered and accepted by the customers.

(e) Revenue from sand quarry, and premix aggregate

Revenue is recognised when the goods are delivered and accepted by the customers.

(f) Revenue from water theme park, golf resort and hotel operations

Revenue is recognised at point in time when the goods and services are rendered.

(g) Sale of oil palm fresh fruit bunches

Revenue is recognised at point in time when the goods and services are rendered.

(h) Rental income

Rental income from investment properties is recognised based on accrual basis.

(i) Dividend income

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

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21. REVENUE (continued)

- (j) Significant judgements and assumptions arising from revenue recognition

The Group applied the following judgements and assumptions that significantly affect the determination of the amount and timing of revenue recognised from contracts with customers:

- (i) The Group recognised property development revenue and expenses in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development costs incurred for work performed to date compared to the estimated total property development costs.
- (ii) Significant judgement is required in determining the stage of completion, the extent of the property development costs incurred, the estimated total property development revenue and costs, as well as the recoverability of the development projects. In making the judgement, the Group evaluates based on past experience and by relying on the work of architects and quantity surveyors.
- (iii) For construction contracts, the Group measured the performance of construction work done by comparing the actual costs incurred with the estimated total costs required to complete the construction. Significant judgements are required to estimate the total contract costs to complete. In making the judgement, the Group evaluated based on past experience and by relying on the work of architects. A change in the estimates will directly affect the revenue to be recognised.

22. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on:				
Lease liability	511	524	-	-
Islamic financing liabilities	4,557	5,542	557	903
Other finance costs	827	891	1,941	189
	5,895	6,957	2,498	1,092

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23. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax is arrived at after charging/(crediting):

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration:				
- Statutory audit				
- BDO PLT	431	473	162	215
- Non-audit related services				
- BDO PLT	63	286	15	238
Material expenses/(income)				
Depreciation of property, plant and equipment	9,399	8,771	882	908
Tax penalty	41	83	13	22
Royalties and tributes	1,896	1,726	-	-
Fair value gain on investment properties	(795)	(3,215)	-	-
Gain on disposal of property, plant and equipment	(1)	(500)	-	(12)
Property, plant and equipment written off	-	15	-	-
Lease income	(1,222)	(1,181)	(1,096)	(1,124)
Interest income:				
- Money market funds	(126)	(71)	(126)	(71)
- Subsidiaries	-	-	(1,028)	(987)
- Others	(3,772)	(7,049)	(1,296)	(2,535)
Loss on lease termination	2,920	-	-	-
Net loss on impairment of financial instruments				
Financial assets at amortised cost				
- Trade receivables	800	93	-	-
- Other receivables	-	-	-	1,026
	800	93	-	1,026

24. EMPLOYEE BENEFITS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Personnel expense (including key management personnel)				
Wages and salaries	19,552	22,777	9,120	7,944
Social security costs	310	394	121	107
Contributions to Employees' Provident Fund	2,447	3,067	1,141	1,105
Other benefits	2,077	4,344	1,174	1,678
	24,386	30,582	11,556	10,834

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25. TAXATION

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense based on (loss)/profit for the financial year	2,661	2,015	-	240
Under/(Over)provision of tax expense in prior years	21	(820)	(56)	(200)
	2,682	1,195	(56)	40
Deferred tax (Note 12):				
- Relating to origination and reversal of temporary differences	(867)	839	251	841
- Under/(Over)provision in prior years	117	(63)	8	100
	(750)	776	259	941
	1,932	1,971	203	981

(a) The Malaysian income tax is calculated at the statutory tax rate of 24% of the estimated taxable profits for the fiscal year.

(b) The numerical reconciliation between the tax expense/(income) and the product of accounting (loss)/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
(Loss)/Profit before tax	(14,872)	4,510	(1,816)	1,336
Tax calculated using Malaysian tax rate at 24%	(3,569)	1,083	(436)	321
Non-deductible expenses	3,692	2,227	656	717
Non-taxable income	(107)	(1,330)	-	-
Deferred tax assets not recognised	2,567	542	31	43
Utilisation of previously not recognised deferred tax assets	(872)	-	-	-
Fair value adjustment on investment properties	83	332	-	-
Under/(Over)provision of taxation in prior years	21	(820)	(56)	(200)
Under/(Over)provision of deferred tax in prior years	117	(63)	8	100
Taxation	1,932	1,971	203	981

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26. EARNINGS PER ORDINARY SHARE

(a) Basic

The calculation of basic earnings per ordinary share at 31 December was based on the profit attributable to ordinary shareholders and number of ordinary shares in issue during the year, calculated as follows:

	Group	
	2025	2024
(Loss)/Profit for the year attributable to parent (RM'000)	(16,801)	2,545
Number of ordinary shares at 31 December ('000)	303,855	303,855
Basic earnings per ordinary share (sen)	(5.53)	0.84

(b) Diluted

Diluted earnings per ordinary share equals basic earnings per ordinary share because there are no potentially dilutive instruments in existence as at the end of each reporting period.

27. DIVIDENDS [2024 ONLY]

	Group and Company	
	2024	
	Dividend per share Sen	Amount of dividend RM'000
In respect of financial year ended 31 December 2024:		
First and final single tier		
Dividend paid on 18 July 2024	1.0	3,039

28. 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.

The Group has related party relationship with its significant investors, subsidiaries of the Company and significant investors, government related entities, Directors and key management personnel.

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28. RELATED PARTY DISCLOSURES (continued)

(b) Significant related parties transactions

In addition to the related parties information detailed elsewhere in the financial statements, the Group and the Company had the following significant transactions with related parties during the financial year:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Subsidiaries:				
Dividend income	-	-	4,000	-
Rental income	-	-	40	50
Management fees income	-	-	11,657	11,657
Interest expenses	-	-	-	187
Interest income	-	-	1,028	987
Rental expenses	-	-	66	66
Ultimate holding company:				
Rental of quarry land expenses	115	130	-	-
Tributes charges expenses	883	812	-	-
Related party - subsidiaries of ultimate holding company:				
Insurance expense	1,870	1,569	427	368
Property management fee expense	14	39	14	39
Sale of fresh fruit bunches	1,048	718	1,048	718
Estate agency fee expense	58	58	58	58
Progress billing	285	333	-	-
Government-related financial institutions:				
Interest income	55	43	51	40
Interest expense	557	1,090	557	1,090
State Government-related entities:				
Quit rent and assessment expense	509	1,003	116	100
Water utilities	222	153	12	16
Progress billing	256,294	198,371	-	-
Royalties expense	1,014	914	-	-
Federal Government-related entities:				
Sewerage expense	52	101	8	8
Electricity utilities	2,349	2,336	215	253
Progress billing	9,059	9,727	-	-

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28. RELATED PARTY DISCLOSURES (continued)

(c) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel includes all the Directors of the Group, and certain members of senior management of the Group.

Remuneration of Directors and other key management personnel of the Group and of the Company during the financial year were as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Directors of the Company</u>				
Executive Director:				
Directors' Fees	60	72	60	72
Salaries and other emoluments	613	866	613	866
Defined contribution plan	78	130	78	130
	751	1,068	751	1,068
Non-executive Directors:				
Directors' Fees	560	504	560	504
Other emoluments	1,061	808	1,061	808
	1,621	1,312	1,621	1,312
Total Directors' remuneration	2,372	2,380	2,372	2,380
<u>Directors of the subsidiaries</u>				
Executive Directors:				
Directors' Fees	36	54	-	-
Other key management personnel:				
Salaries and other emoluments	887	649	887	649
Defined contribution plan	118	92	118	92
	1,005	741	1,005	741

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29. FINANCIAL INSTRUMENTS

29.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

- (a) Amortised cost (“AC”); and
- (b) Fair value through profit or loss (“FVTPL”).

	Carrying amount RM'000	AC RM'000
2025		
Financial assets		
Group		
Trade and other receivables (excluding prepayments)	180,942	180,942
Short term investments	3,820	3,820
Cash and bank balances	71,407	71,407
	256,169	256,169
Company		
Trade and other receivables (excluding prepayments)	86,481	86,481
Cash and bank balances	1,150	1,150
	87,631	87,631
Financial liabilities		
Group		
Borrowings	121,644	121,644
Trade and other payables (excluding advances received from customers)	203,401	203,401
	325,045	325,045
Company		
Borrowings	7,350	7,350
Trade and other payables	27,522	27,522
	34,872	34,872

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29. FINANCIAL INSTRUMENTS (continued)

29.1 Categories of financial instruments (continued)

The table below provides an analysis of financial instruments categorised as follows (continued):

	Carrying amount RM'000	AC RM'000	FVTPL RM'000
2024			
Financial assets			
Group			
Trade and other receivables (excluding prepayments)	226,903	226,903	-
Short term investments	3,819	3,743	76
Cash and bank balances	62,611	62,611	-
	<u>293,333</u>	<u>293,257</u>	<u>76</u>
Company			
Trade and other receivables (excluding prepayments)	92,429	92,429	-
Short term investments	76	-	76
Cash and bank balances	1,330	1,330	-
	<u>93,835</u>	<u>93,759</u>	<u>76</u>
		Carrying amount RM'000	AC RM'000
Financial liabilities			
Group			
Borrowings		120,790	120,790
Trade and other payables (excluding advances received from customers)		171,543	171,543
		<u>292,333</u>	<u>292,333</u>
Company			
Borrowings		13,470	13,470
Trade and other payables		26,923	26,923
		<u>40,393</u>	<u>40,393</u>

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29. FINANCIAL INSTRUMENTS (continued)

29.2 Financial risk management objectives and policies

The Group has exposures to the following risks from its financial instruments:

- (i) Credit risk
- (ii) Liquidity risk
- (iii) Interest rate risk

29.3 Credit risk

Credit risk is the risk of a financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from the individual characteristics of each customer. The Company's exposure to credit risk arises principally from loans and advances to subsidiaries and financial guarantees given to banks for credit facilities granted to subsidiaries. There are no significant changes as compared to prior periods.

Trade receivables and contract assets

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At each reporting date, the Group or the Company assesses whether any of the trade receivables and contract assets are credit impaired.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

There are no significant changes as compared to the previous financial year.

Exposure to credit risk, credit quality and collateral

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

Concentration of credit risk

The exposure of credit risk for trade receivables as at the end of the reporting period by major customers is as shown below:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Customer A	37,815	51,788	-	-
Customer B	34,994	36,859	34,994	36,859
Customer C	26,035	23,834	-	-
Customer D	15,571	39,250	15,571	39,250
	114,415	151,731	50,565	76,109

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29. FINANCIAL INSTRUMENTS (continued)

29.3 Credit risk (continued)

Trade receivables and contract assets (continued)

Concentration of credit risk (continued)

Other than the above, the Group and the Company have no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of debtors.

The disclosure of the credit risk exposure for trade receivables as at the end of the reporting period by geographic region is not disclosed as the Group's and the Company's businesses are operated solely in Malaysia.

Financial guarantees

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risk amounted to RM106,833,263 (2024: RM102,371,065) representing the outstanding banking facilities granted to certain subsidiaries as at the end of the reporting period.

As at the end of the reporting period, there was no indication that any subsidiary would default on repayment.

The Company provides guarantees to banks for credit facilities extended to certain subsidiaries. The fair value of such financial guarantee is not material as the probability of the subsidiaries defaulting on the credit lines is remote.

29.4 Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

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

As at 31 December 2025, the Group's current liabilities exceeded its current assets by RM10,630,000. The Group has sufficient cash flows from its business activities for the next twelve months from the reporting date to meet its operating and financing obligations as and when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

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29. FINANCIAL INSTRUMENTS (continued)

29.4 Liquidity risk (continued)

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	2025	Contractual interest rates/ discount rates per annum %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000
Group							
<i>Non-derivative financial liabilities</i>							
Term loans	34,640	4.94 - 5.98	38,093	14,180	5,206	11,949	6,758
Revolving credit	54,800	4.61 - 6.40	54,800	54,800	-	-	-
Hire purchase liabilities	7,814	2.00 - 3.25	8,732	2,764	3,197	2,771	-
Bank overdrafts	16,784	5.83 - 7.56	16,784	16,784	-	-	-
Bankers' acceptances	7,606	4.35 - 5.05	7,606	7,606	-	-	-
Trade and other payables (excluding) advances received from customers)	203,401	-	203,401	199,325	1,501	2,575	-
	325,045		329,416	295,459	9,904	17,295	6,758
Company							
<i>Non-derivative financial liabilities</i>							
Term loans	7,000	4.94 - 5.98	7,235	6,228	1,007	-	-
Hire purchase liabilities	350	2.36 - 2.39	372	138	234	-	-
Trade and other payables	27,522	-	27,522	23,446	1,501	2,575	-
Financial guarantee contracts*	-	-	106,833	106,833	-	-	-
	34,872		141,962	136,645	2,742	2,575	-

* Maximum limit of financial guarantee contracts

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29. FINANCIAL INSTRUMENTS (continued)

29.4 Liquidity risk (continued)

Maturity analysis (continued)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments (continued):

	2024		Carrying amount RM'000	Contractual interest rates/ discount rates per annum %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000
Group									
<i>Non-derivative financial liabilities</i>									
Term loans	34,251			5.37 - 6.37	39,135	9,139	15,086	9,979	4,931
Revolving credit	63,400			4.74 - 6.35	63,400	63,400	-	-	-
Hire purchase liabilities	5,419			2.22 - 6.36	5,887	2,552	1,867	1,468	-
Bank overdrafts	13,198			5.83 - 7.81	13,198	13,198	-	-	-
Bankers' acceptances	4,522			4.41 - 4.95	4,522	4,522	-	-	-
Trade and other payables (excluding advances received from customers)	171,543			-	171,543	160,663	6,804	4,076	-
Lease liability	22,501			2.50	28,212	1,024	1,045	3,135	23,008
	<u>314,834</u>				<u>325,897</u>	<u>254,498</u>	<u>24,802</u>	<u>18,658</u>	<u>27,939</u>
Company									
<i>Non-derivative financial liabilities</i>									
Term loans	13,000			5.37	13,776	6,550	7,226	-	-
Hire purchase liabilities	470			2.36	511	138	373	-	-
Trade and other payables	26,923			-	26,923	16,043	6,804	4,076	-
Financial guarantee contracts	-			-	102,371	102,371	-	-	-
	<u>40,393</u>				<u>143,581</u>	<u>125,102</u>	<u>14,403</u>	<u>4,076</u>	<u>-</u>

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29. FINANCIAL INSTRUMENTS (continued)

29.5 Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's interest rate risk arises primarily from interest-earning financial assets and interest-bearing financial liabilities. Borrowings and deposits at floating rates expose the Group and the Company to cash flow interest rate risk. Borrowings and receivables at fixed rates expose the Group and the Company to fair value interest rate risk. The Group manages its interest rate exposure by maintaining a mix of fixed and floating rate borrowings.

Exposure to interest rate risk

The interest rate profile of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Financial assets				
- Money market funds	-	76	-	76
- Deposits with licensed banks	4,661	5,822	-	-
- Trade and other receivables	120,499	147,706	57,404	76,295
	<u>125,160</u>	<u>153,604</u>	<u>57,404</u>	<u>76,371</u>
Financial liabilities				
- Hire purchase liabilities	7,814	5,419	350	470
- Other payables	-	-	-	3,000
	<u>7,814</u>	<u>5,419</u>	<u>350</u>	<u>3,470</u>

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29. FINANCIAL INSTRUMENTS (continued)

29.5 Interest rate risk (continued)

Exposure to interest rate risk (continued)

The interest rate profile of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was (continued):

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Floating rate instruments				
Financial liabilities				
- Term loans	34,640	34,251	7,000	13,000
- Revolving credit	54,800	63,400	-	-
- Bank overdrafts	16,784	13,198	-	-
- Bankers' acceptances	7,606	4,522	-	-
	113,830	115,371	7,000	13,000

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, and the Group and the Company does not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

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29. FINANCIAL INSTRUMENTS (continued)

29.5 Interest rate risk (continued)

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity analysis of the Group and the Company if interest rates at the end of each reporting year changed by fifty (50) basis points with all other variables held constant:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit after tax				
- Increased by 0.5% (2024: 0.5%)	433	438	27	49
- Decreased by 0.5% (2024: 0.5%)	(433)	(438)	(27)	(49)

There is no interest rate risk exposure to the equity, hence the effect of change in the interest rate is not explained.

30. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholders value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the year ended 31 December 2025. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio.

The debt-to-equity ratios are as follows:

	Group	
	2025 RM'000	2024 RM'000
Borrowings	121,644	120,790
Lease liability	-	22,501
Less: Cash and cash equivalents	(71,407)	(62,611)
Net debt	50,237	80,680
Total equity	468,738	485,542
Debt-to-equity ratio	0.11	0.17

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30. CAPITAL MANAGEMENT (continued)

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities Berhad, 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) and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement for the financial years ended 31 December 2025 and 31 December 2024.

The Group and the Company have complied with these externally imposed capital requirements as at the end of reporting period.

31. MATERIAL LITIGATION

On 28 August 2024, the Company and its wholly-owned subsidiaries BDB Land Sdn. Bhd. ("BDBL") and BDB Darulaman Golf Resort Berhad ("BDBDG") have been served with a Writ of Summons and Statement of Claim for deprivation of use and enjoyment of the property due to the entry of astray golf balls into the property which had caused loss and damage for approximately 5 years since 2019. The Plaintiff alleges that there was deprivation of use and enjoyment of his Property towards BDBL and BDBDG based on the following:

- That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- That as a result, the Plaintiff suffered loss and damage.

The Plaintiff claimed for various declaratory reliefs and damages amounting to RM7,000,000.

On 3 July 2024, Defendants through their solicitors denied all allegations made by Plaintiff and put the Plaintiff to strict proof on all the allegations raised.

On 11 December 2024, the Court granted striking out application for the Company, where the Company is no longer defendant in this civil suit. The only defendants are BDBL and BDBDG.

The solicitor of the Group was of the opinion that, there is no decision has been made after few trials. Notwithstanding the decision of the case, the management was of the view that no provision or disclosure of a contingent liability is required.

The matter is currently fixed for case management that has been scheduled on 19 April 2026.

32. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- On 7 November 2025, BDB Langkawi Ventures Sdn. Bhd. ("BDBLV"), a subsidiary of the Company, and Langkawi Development Authority ("LADA") mutually agreed, via a dispute committee meeting, to terminate the existing concession agreement with effect from 31 December 2025. All outstanding concession fees and late payment interest totalling RM2.78 million were fully settled.

Consequently, the Group derecognised the investment property and lease liability of RM23.20 million and RM20.28 million respectively, as disclosed in Notes 6 and 20, resulting in a loss on lease termination of RM2.92 million recognised during the financial year. As at the date of this report, the termination agreement is in the process of being executed.

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32. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD (continued)

- b) Since the end of February 2026, military action and conflict in the Middle East have increased. These conflicts have increased general economic uncertainty in the region and the world, with particular uncertainty concerning trade routes in and around the Persian Gulf and the global price of, and consistent supply of, oil and natural gas.

As at the date of authorisation of the financial statements, the Middle East Conflict is still evolving and remains unpredictable. Consequently, the Group and the Company are unable to estimate the financial effects of the situation at this juncture. The Group and the Company are actively monitoring and managing the operations of the Group and the Company to minimise any impact arising from these developments.

33. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

33.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

Adoption of the above Amendments to the Standards did not have any material effect on the financial performance or position of the Group and of the Company.

33.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

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

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for the future financial years.

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Material Properties

of Bina Darulaman Berhad as at 31 December 2025

No.		Title / Location	Brief Description/ Existing Use	Land Area	Tenure	Date/ Year of Acquisition/ Purchase	Net Book Value 2025 (RM)
1	BDB	GRN 11523, 1659 Mukim Hosba, Kubang Pasu, Kedah Darul Aman	Land for Development	83.49 hectares	Freehold	2014	47,396,688
2	BDB	HS (D) 1149 & 1150, PT 2042 & 2043, Mukim Ulu Melaka, Langkawi, Kedah Darul Aman	Land for Development	79.30 hectares	Leasehold (Expiring 2111)	2014	48,178,544
		HS (D) 1151, PT 2044 Mukim Ulu Melaka, Langkawi, Kedah Darul Aman	Building	12.26 hectares			
3	BDB	HS (D) 69188 - 69197, PT 2333 - 2342 Mukim Sungai Ular, Kulim Kedah Darul Aman	Land for Development	151.41 hectares	Freehold	2014	40,000,603
4	Land	GRN131746 Lot 1237 & HS(D) 21872 PT 4936 Mukim Naga Kedah Darul Aman	Residential	17.687 hectares	Freehold	1983	28,900,000
5	ALSB	HS (M) 353, PT 1304 Mukim Kedawang Daerah Langkawi Kedah Darul Aman	Industrial Land	5.487 acres	Freehold	2015	20,725,000
6	ALSB	HS (M) 354, PT 1301 Mukim Kedawang Daerah Langkawi Kedah Darul Aman	Industrial Land	6.926 acres	Leasehold (Expiring 2089)	2015	17,775,000
7	BDB	HS (D) 2979, PT 2516 Bandar Pokok Sena, Pokok Sena, Kedah Darul Aman	Land for Development	51.45 hectares	Freehold	2014	17,153,652
8	Leisure	GRN131746 Lot 1237 & HS(D) 21872 PT 4936 Mukim Naga Kedah Darul Aman	Building	-	Freehold	2017	11,000,000
9	Land	HS(D)21358 PT.4152 Update : HS (D) 23593 PT 6341 - HS (D) 23594 PT 6342 - Petrol Station	Land & Building	2.1 acres	Freehold	1983	11,000,000
10	BDBLV	HSD 1156, PT 297 - Commercial Hub Langkawi Art Box (The LAB)	Building	197,446 sq. ft	Freehold	2024	10,640,000

Analysis of Shareholdings

as at 2 March 2026

Total Number of Issued Shares : 303,854,977 Ordinary Shares

Class of Shares : Ordinary Shares

Voting Rights : 1 vote per share on a poll

Number of Shareholders : 3,217

DISTRIBUTION OF SHAREHOLDINGS

Holdings	No. of Holders	%	Total Holdings	%
Less than 100	236	7.34	3,231	-
100 - 1,000	513	15.95	207,606	0.07
1,001 - 10,000	1,469	45.66	6,647,162	2.20
10,001 - 100,000	838	26.05	27,771,790	9.14
100,001 - and below 5%	160	4.97	84,780,800	27.89
5% and above	1	0.03	184,444,388	60.70
TOTAL	3,217	100.00	303,854,977	100.00

SUBSTANTIAL SHAREHOLDERS

Holdings	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Perbadanan Kemajuan Negeri Kedah	184,444,388	60.70	0	0
TOTAL	184,444,388	60.70	0	0

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List of Top 30 Shareholdings

as at 2 March 2026

No.	Name	Shareholdings	%
1	Perbadanan Kemajuan Negeri Kedah	184,444,388	60.70
2	TA Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Loh Eng Cheang	5,760,000	1.90
3	Berjaya Equity Nominees (Tempatan) Sdn Bhd Beneficiary: Berjaya Mutual Berhad for Amanah Raya Berhad for Common Fund	5,355,300	1.76
4	Liew Fook Meng	4,590,000	1.51
5	Loh Eng Cheang	4,350,000	1.43
6	Cimsec Nominees (Tempatan) Sdn Bhd Beneficiary: CIMB for General Technology Sdn Bhd	3,675,300	1.21
7	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Ng Geok Wah (B BRKLANG-CL)	3,117,300	1.03
8	Lee See Jin	2,700,900	0.89
9	Alliance Group Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Anthony Francis Fernandes (7006493)	2,439,000	0.80
10	Teh Seng Hock	2,075,000	0.68
11	Cheng Hon Sang	1,977,000	0.65
12	Public Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Tung Ah Kiong (E-KLG)	1,653,600	0.54
13	Ten Kin Kok	1,619,600	0.53
14	RHB Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Ng Har Chai	1,492,300	0.49
15	Ang Hioh	1,381,900	0.45
16	Goh Lee Hian	1,217,800	0.40
17	Ang Hioh	1,124,700	0.37
18	Onn Ping Lan	1,093,500	0.36
19	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Sunrise Matrix Sdn Bhd (MP0429)	1,065,100	0.35
20	Lim Chow Lin Terance	1,000,000	0.33
21	Ooi Beng Liew & Sons Sdn Bhd	997,300	0.33
22	Cartaban Nominees (Asing) Sdn Bhd Beneficiary: The Bank of New York Mellon for Acadian Emerging Markets Micro-Cap Equity Master Fund	946,900	0.31
23	Public Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Ooi Shein Din (E-PPG)	780,300	0.26
24	Public Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Ang Hong Lim (E-TJJ / TMB)	700,200	0.23
25	RHB Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Mohd Shafei Bin Abdullah	700,000	0.23
26	Ng Hong Soon	687,000	0.23
27	Fong Cheong Kok	660,000	0.22
28	Maybank Nominees (Tempatan) Sdn Bhd Beneficiary: Mohd Tarmizi Bin Awang	656,000	0.22
29	Public Nominees (Tempatan) Sdn Bhd Beneficiary: Pledged Securities Account for Sin Huan Kwang (E-TWU)	600,000	0.20
30	Chean Seng Hong	596,700	0.20
	TOTAL	239,457,088	78.81

Notice of 31st Annual General Meeting

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting (“31st AGM”) of Bina Darulaman Berhad (“BDB or the Company”) will be held at the Tangkai Rotan, The Jerai Hotel Alor Setar, Lot 134-141, Jalan Sultan Badlishah, Bandar Alor Setar, 05000 Alor Setar, Kedah Darul Aman, on **Thursday, 30 April 2026 at 10.00 a.m.** for the following purposes:

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the Financial Year Ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.

(Refer Explanatory Note 1)

2. To re-elect **Dato’ Zakiah Binti Kassim** who retire by rotation in accordance with Article 88(ii) of the Company’s Constitution and who being eligible offer herself for re-election.

(Resolution 1)

Tuan Mohamad Ibrahim Bin Ghazali who retire by rotation in accordance with Article 88(ii) of the Company’s Constitution, have expressed his intention not to seek for re-election at this 31st AGM. Hence, he will retain office until the conclusion of the 31st AGM.

(Refer to Explanatory Note 2)

3. To re-elect **Dato’ Haji Mohd Sahil Bin Zabidi** who retire by rotation in accordance with Article 89 of the Company’s Constitution and who being eligible offer himself for re-election.

(Resolution 2)

(Refer to Explanatory Note 3)

4. To approve Directors’ Benefits (excluding Directors’ Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 31st AGM until the next Annual General Meeting of the Company.

(Resolution 3)

(Refer to Explanatory Note 4)

5. To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

(Resolution 4)

(Refer to Explanatory Note 5)

6. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend, speak and vote at the 31st AGM, the Company shall request Bursa Malaysia Depository Sdn Bhd (Bursa Depository) in accordance with Article 54 (iii) of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as of **21 April 2026**. Only a depositor whose name appears on the Record of Depositors as of **21 April 2026** shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

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By Order of the Board

FOR BINA DARULAMAN BERHAD

KHAIRULMUNA BINTI ABD GHANI

SSM PC No. 202208000505

LS 0008190

Company Secretary

Alor Setar,
Kedah Darul Aman

2 April 2026

Notes:

1. With regards to the deposited securities, only members whose names appear in the Record of Depositors as of 21 April 2026 shall be eligible to participate in this 31st AGM.
2. A member of the Company entitled to participate in this 31st AGM is entitled to appoint up to two (2) proxies to participate in his stead. A member shall specify the shareholding proportion where two (2) proxies are appointed. A proxy need not be a member of the Company.
3. Every member including Authorised Nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate and vote instead of him at the AGM and that such proxy need not be a member.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
5. The instrument appointing a proxy shall:
 - i) In the case of an individual, be signed by the appointer or by his/her attorney.
 - ii) In the case of a corporation, be either under its common seal or under the hand of its duly authorised attorney or officer on behalf of the corporation.
6. The form of proxy together with the power of attorney or other authority, shall be deposited at the **Company's Registered Office** at **Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman, OR** via the email address at agm@bdb.com.my not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
7. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote in this 31st AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM

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(which includes any adjournments thereto); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that he or she has obtained such proxy(ies) and/or representative's(s') prior consent for the Company's (or its agents) processing of such proxy(ies) and/or representative's(s') personal data for the Purposes, and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Voting by Poll

- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 31st AGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the voting session and verify the results of the poll respectively.
- Pursuant to Article 61 of the Company's Constitution, all resolutions set out in this Notice will be put to vote by way of poll.

Members Entitled to Attend

- For the purpose of determining who shall be entitled to attend this meeting, the Company shall request the Bursa Malaysia Depository Sdn Bhd ("Depository") in accordance with the Rules of the Depository, to issue a Record of Depositors and make available to the Company pursuant to Article 54(iii) of the Company's Constitution and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES ON ORDINARY BUSINESSES:

AGENDA 1

1. AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the financial year ended 31 December 2025 (FY2025) under Agenda 1 are laid before shareholders pursuant to provisions of Section 340(1)(a) of the Companies Act 2016 for discussion only and will not be put forward for voting.

AGENDA 2 – RESOLUTION 1

2. THE RETIREMENT OF DIRECTORS PURSUANT TO ARTICLE 88(ii) OF THE COMPANY'S CONSTITUTION

Article 88(ii) of the Company's Constitution states that an election of Directors shall take place each year at the Annual General Meeting of the Company where one-third of the Directors for the time being, or the number nearest to one-third, shall retire from office. All Directors shall retire from office at least once in every three (3) years. If there is only one (1) Director who is subjected to retirement by rotation, he shall retire. All Directors who retire from office shall be eligible for re-election.

The directors to retire in every year shall be those who has been longest in office since their appointment or last election. As between persons who become Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

Dato' Zakiah Binti Kassim is a director who is standing for re-election in accordance with Article 88(ii) of the Company's Constitution at the 31st Annual General Meeting of the Company. The profile of Dato' Zakiah Binti Kassim is provided on page 27 of the Annual Report 2025. It is important to note that she is entitled for re-election.

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The Company has received notice from Tuan Mohamad Ibrahim Bin Ghazali that he does not wish to seek re-election at the 31st AGM. Accordingly, he will remain in office as a Director of the Company until the conclusion of the 31st AGM. The profile of Tuan Mohamad Ibrahim Bin Ghazali is provided on page 28 of the Annual Report 2025.

The Annual Report 2025 is available at <https://www.bdb.com.my/31st-agm/>.

AGENDA 3 – RESOLUTION 2

3. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 89 OF THE COMPANY'S CONSTITUTION

Article 89 of the Company's Constitution states that any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Ordinary General Meeting of the Company, at the close of which he shall retire, but at which he shall be eligible for re-election.

Dato' Haji Mohd Sahil Bin Zabidi is a director who is standing for re-election in accordance with Article 89 of the Company's Constitution at the 31st Annual General Meeting of the Company. The profile of Dato' Haji Mohd Sahil is provided on page 26 of the Annual Report 2025. It is important to note that he is entitled for re-election.

The Annual Report 2025 is available at <https://www.bdb.com.my/31st-agm/>.

AGENDA 4 – RESOLUTION 3

4. DIRECTORS' BENEFITS

Resolution 3 : Benefits payable to Chairman, NEDs (excluding Directors' Fees) for the period from 31st AGM until the next AGM of the Company (the Relevant Period) the proposed Resolution 3, if passed, will authorise the payment of Directors' Benefits of the Chairman and NEDs at the Relevant Period. The Benefits comprise Allowances, Benefits in-kind and other emoluments payable to the Chairman and NEDs.

Notice of 31st Annual General Meeting

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The Directors' Remuneration (excluding Directors' Fees) comprises meeting allowances and other emoluments payable to the Chairman and members of the Board and Board Committees are as follows:

Directors' Remuneration (Excluding Directors' Fees)

Description	Chairman 2026 (RM)	NEDs & ED 2026 (RM)
a. Monthly Fixed Allowance	10,000	Not Applicable
Description	Chairman of Meeting (RM)	Member (RM)
b. Meeting allowances per meeting:		
- Board Meeting	4,000	3,500
- Board Committee Meetings		
i. Board Nomination, Remuneration, and ESOS Committee Meeting	3,000	2,500
ii. Board Audit Committee Meeting	3,000	2,500
iii. Board Risk and Investment Committee Meeting	3,000	2,500
iv. Board Procurement Committee Meeting	3,000	2,500
c. Annual General Meeting & Extraordinary General Meeting	3,000	2,500
d. Other Allowances:		
Leave passage for NEDs		16,000

AGENDA 5 – RESOLUTION 4

5. APPOINTMENT OF AUDITORS

The proposed re-appointment of Messrs. BDO PLT as Auditors of the Company is based on criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, you hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with our Personal Data Protection Notice set out in www.bdb.com.my/privacy-policy.

This serves to warrant that relevant consent has been obtained for us to process any third party's personal data provided by you in accordance with our said Personal Data Protection Notice.

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Administrative Guide

for 31st Annual General Meeting

Dear Shareholders of BINA DARULAMAN BERHAD,

It is our pleasure to invite you to the 31st Annual General Meeting (“31st AGM”) of the Company, which will be held as below:

Day and Date	Thursday, 30 April 2026
Time	10.00 a.m.
Venue	Tangkai Rotan, The Jerai Hotel Alor Setar, Lot 134-141, Jalan Sultan Badlishah, Bandar Alor Setar, 05000 Alor Setar, Kedah Darul Aman.

Please scan the QR Code for all the documents mentioned here and below can be viewed and downloaded from the following designated website link: <https://bdb.com.my/bdb-31st-agm/>.

No.	Documents	
1.	Annual Report 2025	
2.	Notice of the 31 st AGM, Proxy Form & Administrative Guide	

As part of our drive to support the green environment by reducing paper usage and pursuant to paragraph 2.19B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Clause 116 of the Company’s Constitution, we wish to notify you by this letter that we have discontinued the delivery of any document to our shareholders in printed copies.

REGISTRATION

Registration will start at 8.30 a.m. at Tangkai Rotan, The Jerai Hotel Alor Setar, Lot 134-141, Jalan Sultan Badlishah, Bandar Alor Setar, 05000 Alor Setar, Kedah Darul Aman and will end at a time directed by the Chairman of the Meeting. There will be signages to the registration area and you will have to queue for registration.

Please note that you will not be allowed to register on behalf of another person even with the original IC of that person produced/presented.

Please read the signage to ascertain where you should register yourself as a member or proxy for the meeting and join the queue accordingly.

Please produce your **ORIGINAL** Identification Card (MYKAD) during registration for verification. Please make sure you collect your MYKAD thereafter.

The registration counter will handle ONLY verification of identity and registration. After the registration, please vacate the registration area immediately.

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VERIFICATION

You will be provided with an identification barcode upon verification and registration.

If you are attending the AGM as a shareholder as well as a proxy, you will be registered once and will be given only one (1) identification barcode.

The identification barcode must be worn throughout the AGM. No person will be allowed to enter the meeting room without the identification barcode.

There will be no replacement in the event that you lose or misplace the identification barcode.

APPOINTMENT OF PROXY OR ATTORNEY OR CORPORATE REPRESENTATIVE

If you wish to appoint a proxy to attend and vote on your behalf at the AGM, you may deposit your proxy form to the **Company's Registered Office at Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100, Alor Setar, Kedah Darul Aman, OR** via the email address at agm@bdb.com.my not later than **Tuesday, 28 April 2026 at 10.00 a.m.**

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the **Company's Registered Office at Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman, OR** via the email address at agm@bdb.com.my not later than **Tuesday, 28 April 2026 at 10.00 a.m.** to participate in the 31st AGM. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment at the **Company's Registered Office at Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman, OR** via the email address at agm@bdb.com.my not later than **Tuesday, 28 April 2026 at 10.00 a.m.** to participate in the 31st AGM. The certificate of appointment should be executed in the following manner:

- i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
- ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - a) at least two (2) authorised officers, of whom one shall be a director; or
 - b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

GENERAL MEETING RECORD OF DEPOSITORS ("ROD")

Only a depositor whose name appears on the ROD as of 21 April 2026 shall be entitled to attend, speak and vote at the AGM or appoint a proxy(ies) to attend and/or vote on his/her behalf.

- Corporate Governance Overview Statement
- Audit Committee Report
- Statement of Risk Management and Internal Control
- Additional Compliance Information

- Material Properties of Bina Darulaman Berhad
- Analysis of Shareholdings
- List of Top 30 Shareholdings

- Administrative Guide for the 31st Annual General Meeting

Administrative Guide for 31st Annual General Meeting

(continued)

POLL VOTING

The voting at the 31st AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Shareholders can proceed to vote on the resolutions at any time from the commencement of the 31st AGM at 10.00 a.m. but before the end of the voting session, which will be announced by the Chairman of the Meeting.

Upon completion of the voting session for the 31st AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration of whether the resolutions are duly passed.

Q&A SESSION

Please keep all questions and comments to a reasonable length of time to allow as many shareholders as possible who wish to speak at the AGM an opportunity to do so and the questions should be confined to matters before the meeting only.

NO RECORDING OR PHOTOGRAPHY

No recording or photography of the AGM proceedings is allowed without the prior written permission of the Company.

LOCATION OF VENUE



- Our Vision, Mission & Corporate Objectives
- About Us
- Corporate Structure
- Corporate Information
- Board of Directors
- Board of Directors Profile
- Senior Management
- Senior Management Profile

- 5-Year Group Financial Highlights
- Investor Relations

- Management Discussion and Analysis

Administrative Guide for 31st Annual General Meeting

(continued)

PARKING

Parking at the event venue is limited and available on a paid basis. Shareholders are advised to arrive early to secure a parking space.

PERSONAL BELONGINGS

Please take care of your personal belongings. The organiser will not be held responsible for any item that has gone missing.

NO SMOKING POLICY

A non-smoking policy is maintained inside the AGM venue. Your co-operation is much appreciated.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Bina Management (M) Sdn. Bhd.

General Line : +603-7784 3922
 Fax Number : +603-7784 1988
 Email : binawin@binamg168.com
 Contact Person(s) : Mr. Chew / Email: chew@binamg168.com

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, you hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with our Personal Data Protection Notice set out in <https://www.bdb.com.my/bdbpolicies/>.

This serve to warrant that relevant consent has been obtained for us to process any third party's personal data provided by you in accordance with our said Personal Data Protection Notice.

Form of Proxy



BINA DARULAMAN BERHAD

(Registration No. 199501003751 (332945 - X))
(Incorporated in Malaysia)

CDS Account No.	No. of Shares held

*I/We [Full name and in block letters] _____

*NRIC/Passport/Company No. [compulsory] _____ Mobile Phone No.: _____

Address [in block letters]: _____

Being a Shareholder of **BINA DARULAMAN BERHAD** ["the Company"] hereby appoint:

First Proxy

Full Name [in block letters]	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			
Email:	Contact No.:		

*or failing *him/her.

Second Proxy [as the case may be]

Full Name [in block letters]	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			
Email:	Contact No.:		

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 31st Annual General Meeting ("31st AGM") of Bina Darulaman Berhad ("BDB or the Company") will be held at the **Tangkai Rotan, The Jerai Hotel Alor Setar, Lot 134-141, Jalan Sultan Badlishah, Bandar Alor Setar, 05000 Alor Setar, Kedah Darul Aman**, on **Thursday, 30 April 2026 at 10.00 a.m.** or any adjournment thereof, as indicated below:

NO.	RESOLUTIONS		FOR	AGAINST
ORDINARY BUSINESS				
1	To re-elect Dato' Zakiah Binti Kassim who retire by rotation in accordance with Article 88(ii) of the Company's Constitution and who being eligible offer herself for re-election.	ORDINARY RESOLUTION 1		
2	To re-elect Dato' Haji Mohd Sahil Bin Zabidi who retire by rotation in accordance with Article 89 of the Company's Constitution and who being eligible offer himself for re-election.	ORDINARY RESOLUTION 2		
4	To approve Directors' Benefits (excluding Directors' Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 31 st AGM until the next Annual General Meeting of the Company.	ORDINARY RESOLUTION 3		
5	To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	ORDINARY RESOLUTION 4		

[Please indicate with an "X" in the appropriate box against the resolution how you wish your Proxy to vote. If no instruction is given, this form will be taken to authorise the Proxy to vote at his/her discretion].

* Strike out whichever applicable.

** If you do not wish to appoint the Chairman of the Meeting as your proxy/one (1) of your proxies, please strike out the words "the Chairman of the Meeting" and insert the name(s) of the proxy/proxies you wish to appoint in the blank spaces provided.

Signed this _____ day of _____, 2026.

Signature/Common Seal of Shareholder

Notes:

- With regards to the deposited securities, only members whose names appear in the Record of Depositors as of 21 April 2026 shall be eligible to participate in this 31st AGM.
- A member of the Company entitled to participate in this 31st AGM is entitled to appoint up to two (2) proxies to participate in his stead. A member shall specify the shareholding proportion where two (2) proxies are appointed. A proxy need not be a member of the Company.
- Every member including Authorised Nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate and vote instead of him at the AGM and that such proxy need not be a member.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.

5. The instrument appointing a proxy shall:
 - i) In the case of an individual, be signed by the appointer or by his/her attorney.
 - ii) In the case of a corporation, be either under its common seal or under the hand of its duly authorised attorney or officer on behalf of the corporation.
6. The form of proxy together with the power of attorney or other authority, shall be deposited at the Company's Registered Office at **Aras 9, Menara BDB, 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman** or via the email address at agm@bdb.com.my not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.
7. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote in this 31st AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that he or she has obtained such proxy(ies) and/or representative's(s') prior consent for the Company's (or its agents) processing of such proxy(ies) and/or representative's(s') personal data for the Purposes, and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Voting by Poll

8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 31st AGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the voting session and verify the results of the poll respectively.
9. Pursuant to Article 61 of the Company's Constitution, all resolutions set out in this Notice will be put to vote by way of poll.

Members Entitled to Attend

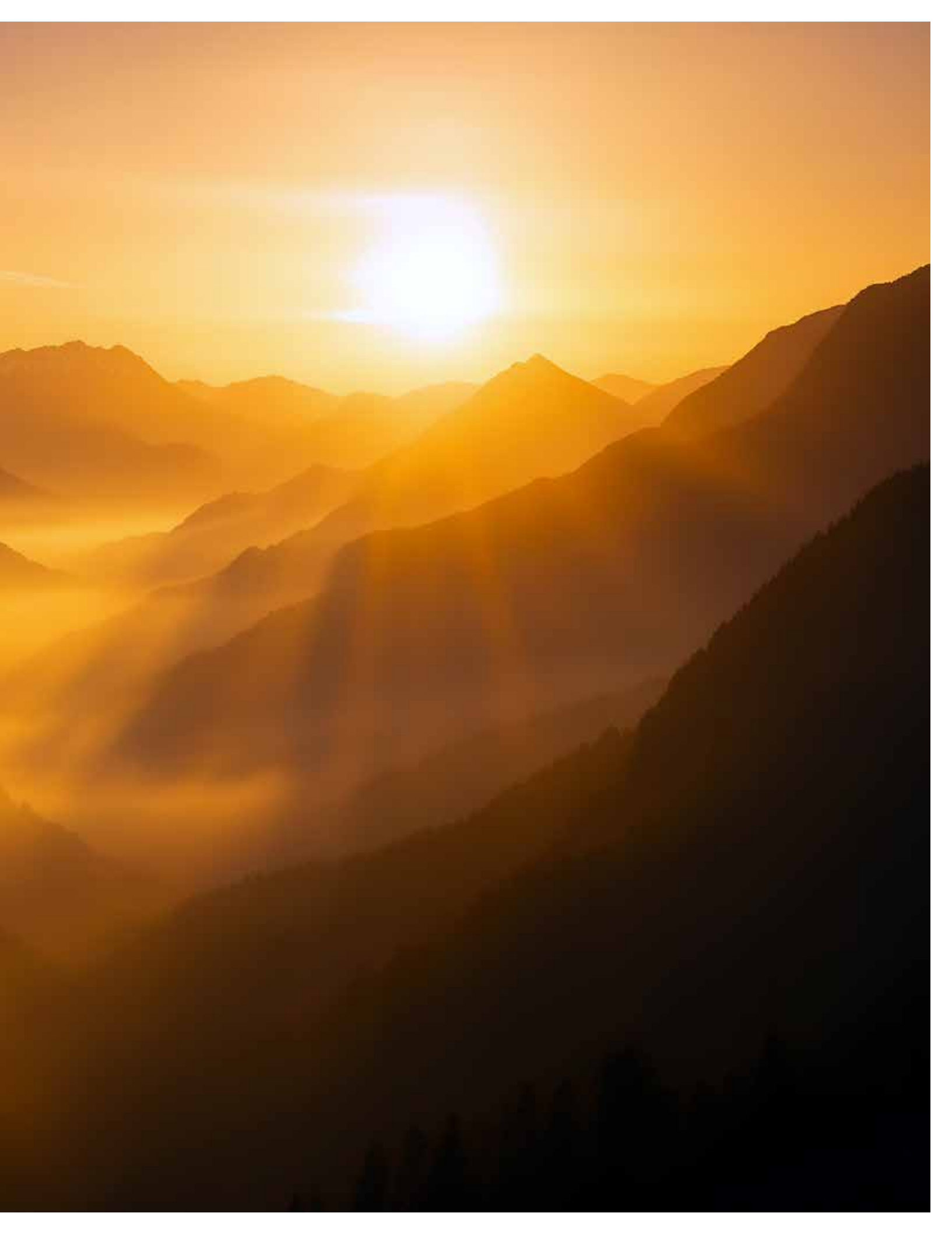
10. For the purpose of determining who shall be entitled to attend this meeting, the Company shall request the Bursa Malaysia Depository Sdn Bhd ("Depository") in accordance with the Rules of the Depository, to issue Record of Depositors and make available to the Company pursuant to Article 54(iii) of the Company's Constitution and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, you hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with our Personal Data Protection Notice set out in www.bdb.com.my/privacy-policy.

This serves to warrant that relevant consent has been obtained for us to process any third party's personal data provided by you in accordance with our said Personal Data Protection Notice.

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Bina Darulaman Berhad

Registration No. 199501003751 (332945-X)

Level 9 & 10, Menara BDB

No. 88 Lebuhraya Darulaman

05100 Alor Setar, Kedah Darul Aman

MALAYSIA

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