

SPIRIT OF ACHIEVEMENT

ANNUAL REPORT 2024

TOWARDS A SUSTAINABLE TOMORROW

TOWARDS A SUSTAINABLE TOMORROW

Bina Darulaman Berhad (BDB) continues to evolve in step with the state's long-term vision. Reflecting on Bina Darulaman Berhad's growth trajectory since inception, BDB has progressively diversified from its core business pillars of Property, Engineering, Construction and Quarry (ECQ) and Leisure to champion green business ventures, crucial for both environmental stewardship and economic competitiveness. The establishment of the dedicated Sustainability segment marks a pivotal step in advancing green building standards, driving community-focused initiatives and upholding transparent governance, driving resource efficiency and social wellbeing.

Towards a Sustainable Tomorrow positions BDB as a strong supporter and leader of sustainable development in alignment with The Greater Kedah 2050, pacing the way for long-term inclusive prosperity.



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30TH ANNUAL GENERAL MEETING

DELIMA 2, RAIA HOTEL & CONVENTION CENTRE ALOR SETAR,
LOT 3860, MUKIM TITI GAJAH, SEKSYEN 2, BANDAR ANAK BUKIT,
06550 ALOR SETAR, KEDAH DARUL AMAN, MALAYSIA

THURSDAY, 29 MAY 2025 AT 10.00 A.M.

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.

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.

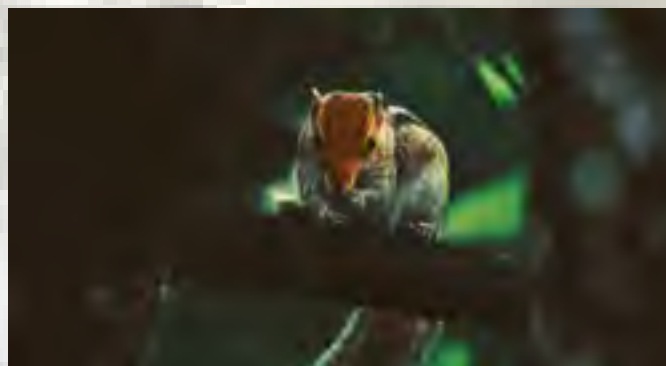


WHAT'S INSIDE

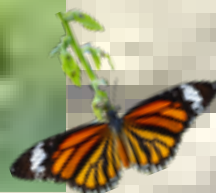
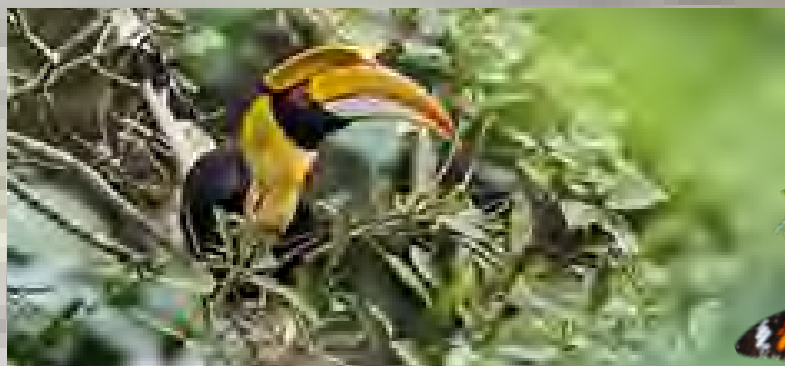


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ABOUT US

BINA DARULAMAN BERHAD (BDB or the Group), the investment arm of the Kedah State Government, has established a distinguished reputation across multiple sectors over its remarkable three-decade journey. These sectors include Engineering, Construction and Quarry (ECQ); Property Development; Leisure and Tourism; and Investment Holding, particularly in the emerging green economy.

Since its inception on 7 February 1995 and its subsequent listing on the Main Board of Bursa Malaysia on 2 February 1996, BDB has played an instrumental role in advancing the socioeconomic development of Kedah. Strengthened by a dedicated and experienced workforce, the Group has successfully managed a diverse portfolio of impactful projects across the State.

Guided by a steadfast commitment to infrastructure development, affordable housing, wealth creation and job opportunities, BDB has earned its status as one of Kedah's most esteemed corporate entities. Central to BDB's corporate identity, as expressed in its tagline "**SPiRiT OF ACHIEVEMENT**," is an emphasis on the importance of teamwork in realising corporate objectives.

In response to evolving market dynamics, BDB is focused on enhancing its competitive advantage by diversifying revenue streams to mitigate risks. The Group's strategic roadmap includes expansion into emerging sectors such as renewable energy and minerals, alongside key priorities in cost optimisation, human capital developments and digitalisation initiatives.

Aligned with the United Nations Sustainable Development Goals (UNSDGs), encompassing 17 objectives, BDB is committed to promoting circular economy practices. These practices are anchored in the five fundamental principles of the 5R framework: **Refuse, Reduce, Reuse, Repurpose** and **Recycle**, reflecting the Group's dedication to sustainability and innovation.

In FY2024, BDB reinforced its commitment to environmental stewardship, prioritising the conservation of natural habitats and preserving biodiversity. This included a focus on carbon management initiatives aimed at reducing the organisation's carbon footprint and supporting global climate change mitigation efforts.

Additionally, BDB forged strategic partnerships to drive business initiatives centred on the commercialisation of renewable energy solutions and sustainable agricultural products. By emphasising the adoption of sustainable practices and advanced technologies, the Group aims to accelerate the development of green energy and enhance agricultural productivity.

These initiatives reflect BDB's dedication to seizing sustainability opportunities within the State of Kedah, solidifying its position as a catalyst for driving transformative sustainability solutions across the Northern Region of Malaysia.

Aligned with the 17 objectives of the UNSDGs, BDB is committed to promoting circular economy practices. These practices are anchored in the five fundamental principles of the **5R framework: Refuse, Reduce, Reuse, Repurpose and Recycle**, reflecting the Group's dedication to sustainability and innovation.



BDB LAND SDN. BHD.

BDB Land Sdn. Bhd. (BDB Land) has earned a reputation as a premier property developer in Malaysia's Northern Region, renowned for crafting sustainable communities and pioneering lifestyles through innovative township development. With a distinguished legacy spanning 44 years since its establishment on 7 April 1981, BDB Land has consistently delivered an exceptional portfolio of properties, underpinned by its steadfast commitment to excellence, sustainability smart solutions.

At the heart of BDB Land's success lies its flagship township, Bandar Darulaman, Jitra, a benchmark for seamless connectivity, self-sufficiency and environmental stewardship. The township's crown jewel, Darulaman Park, exemplifies these values, serving as a vibrant hub for leisure and recreation that continues to draw both residents and visitors alike.

BANDAR DARULAMAN JITRA

In 2024, BDB Land launched two landmark developments in Bandar Darulaman, Jitra, addressing the growing demand for high-quality, sustainable housing solutions.

LYRA

In August 2024, BDB Land unveiled Lyra, a collection of 33 single-storey bungalows with a Gross Development Value (GDV) of RM24.146 million. Designed to cater to the demand for high-end properties within the mature and inclusive township of Bandar Darulaman, Lyra reflects BDB Land's dedication to delivering premium living experiences that resonate with the aspirations of discerning homeowners.

ALUNA

Aluna embodies BDB Land's vision of "Developing Liveable Tomorrows", ensuring that sustainability and modern smart designs are central to every home created, not just for today, but for generations to come.

In October 2024, BDB Land, in collaboration with BDB Energy Sdn. Bhd. (BDB Energy), introduced Aluna, a groundbreaking two-storey terrace housing project with a Gross Development Value (GDV) of RM28.141 million. As BDB Land's first fully solar-powered residential development, Aluna sets a new benchmark for energy-efficient homes in Kedah.

This project underscores BDB Land's commitment to integrating sustainable practices into its developments, aligning with the global Sustainable Development Goals (SDGs) and embedding Environmental, Social and Governance (ESG) principles into its core business strategy.





SPECIAL BDB INTRODUCER REWARD PROGRAM (sBIRP)

In 2024, BDB Land introduced two strategic initiatives to enhance sales performance and deepen customer engagement, targeting the public and employees within BDB Group.

Launched in June 2024, the Special BDB Introducer Reward Program (sBIRP) was introduced. This cash reward programme was designed to incentivise BDB Group employees. By offering financial rewards for successfully introducing potential customers who purchase any BDB Land property, this initiative encourages internal collaboration while expanding market reach.

Building on the success of the 2020 Customer Home Introducer Reward Program (CHIRP), BDB Land unveiled the refined Customer Home Introducer Program (CHIP). This enhanced initiative strengthens customer engagement and drives sales through improved referral mechanisms, further cementing BDB Land's reputation for customer-centric innovation.

WHAT'S NEXT

As BDB Land continues to evolve, its relentless pursuit of incorporating sustainable, innovative and community-centric development remains at the forefront of its mission. With a legacy of excellence and a vision for the future, BDB Land aims to continue creating enduring value for its stakeholders and shaping vibrant, sustainable communities for generations to come.



KEDAH HOLDINGS SDN. BHD.

Kedah Holdings Sdn. Bhd. (Kedah Holdings), established on 2 February 1982, has been a cornerstone in the property development sector for over 40 years. Renowned for its expertise and cutting-edge solutions, the company has built a distinguished legacy through a diverse portfolio encompassing commercial, residential and office projects.

As a specialised boutique developer, Kedah Holdings prioritises small-to medium-scale residential and commercial developments, tailoring its projects to meet the distinct needs of targeted consumer segments across Kedah and neighbouring states.

In FY2024, Kedah Holdings achieved a significant milestone with the Aman Perdana development in Serdang, reaching 100% completion as of 31 December 2024. The project comprises 83 single-storey terrace units, 34 single-storey semi-detached units, 13 double-storey terrace units, two single-storey bungalows and 11 double-storey shop-offices.

The Certificate of Completion and Compliance (CCC) is anticipated to be received in the first quarter of 2025, with vacant possession to follow shortly thereafter.

In addition, Taman Azalea in Pendang was officially launched in July 2024, featuring 94 single-storey semi-detached homes. The project is a collaborative joint venture, with Kedah Holdings serving as the project developer.

Aman Perdana development in Serdang

83

single-storey
terrace units

13

double-storey
terrace units

34

single-storey
semi-detached units

2

single-storey
bungalows

11

double-storey
shop-offices



Taman Azalea in Pendang

94

single-storey
semi-detached units





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 has the ability to 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

Significant progress has been **achieved** on the **RM431** million upgrading initiative for the **Water Treatment Plant (WTP)** in Pelubang, aimed at mitigating water supply disruptions in **Kuala Kedah and Kubang Pasu** Districts.

Lakehome Phase 3B construction project has demonstrated remarkable take-up rate, reiterating the need for quality housing among buyers. As of December 31 2024, BDB Synergy reported a completion rate of **42.64%**, exceeding the planned progress of **35.53%** by **7.11%**. This achievement underscores the team's dedication to maintaining momentum, positioning the project for timely completion by July 2025.

As of 31 December 2024, the WTP project reached **48.78%** of overall physical construction progress, surpassing the planned target of **45.15%**. BDB Synergy remains steadfast in its commitment to completing the project by 2025, which will significantly enhance the plant's daily production capacity upon completion.

These achievements underscore BDB Synergy's commitment to delivering high-quality projects on schedule, further reinforcing our reputation as a reliable and innovative partner in the construction and engineering industry. As we look ahead, we remain focused on sustaining operational excellence, embracing innovation and contributing to the sustainable development of the communities we serve.



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 2023, BDB Infra underwent a strategic restructuring, establishing a new subsidiary, BDB Construction & Maintenance Sdn. Bhd., exclusively focused on road infrastructure construction and maintenance.

A significant milestone was achieved when BDB Infra secured a three-year contract worth RM204 million from the Kedah State Government for comprehensive road maintenance across multiple districts. Commencing on 15 May 2023, the project spans Kota Setar, Padang Terap/Pokok Sena, Sik, Kubang Pasu, Pendang and Yan, with a 36-month timeline.

GEMI PUNCAK QUARRY (GPQ)

Since its acquisition in October 2023, Gemi Puncak Quarry (GPQ) has effectively managed quarry operations, including those at Bukit Perak in Pendang and Ulu Melaka in Langkawi. Bukit Perak Quarry has a monthly production capacity of 100,000 metric tonnes of crushed granite aggregates, while Ulu Melaka Quarry produces 30,000 metric tonnes per month.

In 2024, these quarries produced 652,000 metric tonnes and 350,000 metric tonnes of crushed aggregate annually, bringing their combined annual capacity to over one million metric tonnes. In addition, GPQ also manufactures asphaltic bituminous mix products at its Bukit Perak and Kulim Kedah Premix Plant in Padang Meha, which have a combined daily production capacity of 4,000 metric tonnes.

WHAT'S NEXT

With a proven track record and a forward-looking vision, BDB Infra is well-positioned to expand its operations and material supply capabilities beyond state boundaries in the coming years. Its steadfast commitment to excellence, quality and sustainability cements its status as an industry leader, ensuring sustained growth and long-term success.

Bukit Perak Quarry

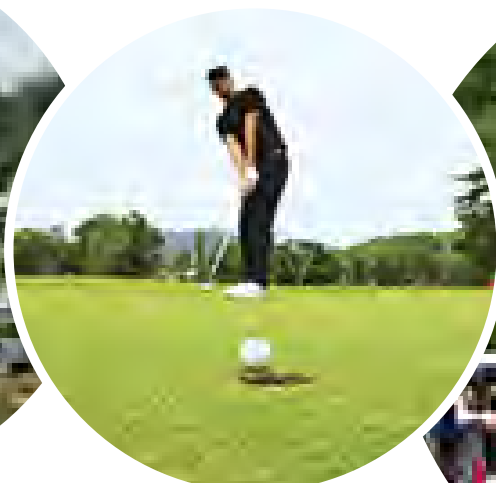
BDB DARULAMAN GOLF RESORT BERHAD

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.

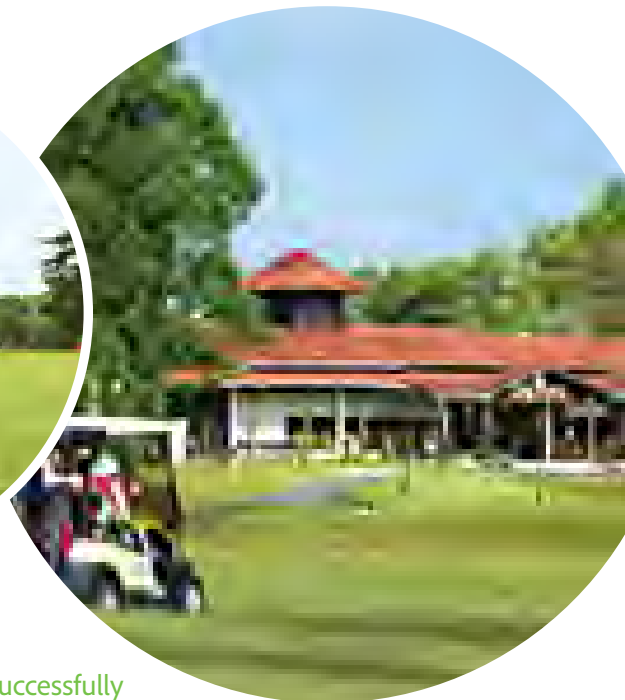
Nestled in the picturesque landscape of Kubang Pasu, the course features expansive Greenlees Park Bermuda fairways and pristine Bermuda Tifdwarf greens. The natural terrain incorporates a harmonious mix of strategic elements, including well-placed sand bunkers, tree-lined stretches, undulating landscapes 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 enjoy a wide range of amenities, including swimming pools, badminton courts, a fully equipped gymnasium and versatile conference facilities. The recently refurbished facilities at the resort boasts exceptional dining options via the Classic Café, as well as comfortable chalet accommodations, ensuring a memorable stay for all visitors.



Darulaman Golf & Country Club



HIGHLIGHTS

The year 2024 marked a significant milestone for BDGRB, as the resort successfully hosted several prestigious golf tournaments, further solidifying its position as a leading golfing destination:

BDB MASTERS & CHARITY GOLF:

Featuring **161** participants, this event was proudly included in the World Amateur Golf Ranking calendar, showcasing BDGRB's global recognition and commitment to promoting the sport.

SUKAN BOMBA MALAYSIA (SUKBOM):

This event attracted **108** participants, highlighting the resort's capability to host large-scale sporting events.

INTERVARSITY GOLF TOURNAMENT: With **110**

participants, the tournament brought together emerging talents from universities across the region, fostering a spirit of camaraderie and competition.

In line with its dedication to continuous improvement, BDGRB undertook significant upgrades to its facilities in 2024. On 1 August 2024, the resort celebrated the reopening of two key amenities:

Classic Café:
The beloved dining venue reopened with a refreshed ambiance and an enhanced menu, offering guests a delightful culinary experience.

Chalets and Dewan Gemilang:
12 chalet units and the multipurpose Dewan Gemilang were also reopened, providing upgraded accommodations and versatile event spaces for both leisure and corporate clients.

As BDGRB continues to evolve, it remains steadfast in its mission to deliver unparalleled golfing and leisure experiences. With its world-class facilities, commitment to excellence and dedication to guest satisfaction, BDB Darulaman Golf Resort Berhad is poised to maintain its status as a leading destination for golf enthusiasts and leisure seekers alike.

Darulaman Golf & Country Club

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.

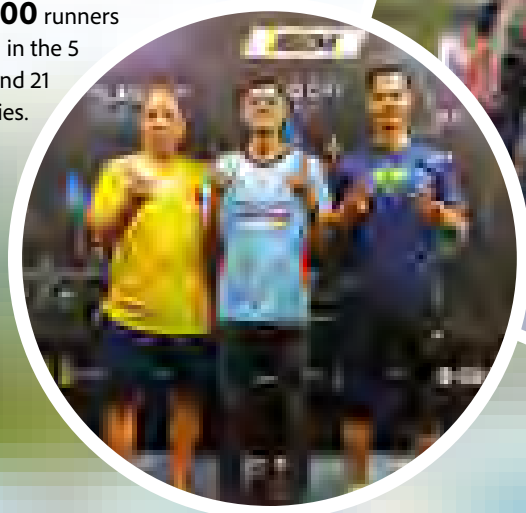
Darulaman Park offers a 36-acre lake, a 2.4 km jogging track, outdoor fitness facilities and expansive grounds ideal for family and group activities. Visitors can enjoy kayaking, boat rides, bicycle rentals, tram and buggy rides and a scenic lake cruise accommodating up to 15 passengers. Additionally, the park provides versatile event spaces, including the Tent & Gazebo event hall and open fields, suitable for sporting events, concerts and carnivals.

2024 KEY EVENTS & ACHIEVEMENTS

The **BDB Challenge 2024** was launched on 3 March 2024 by YBhg. Tuan Haji Muhammad Mahazi bin Haji Ibrahim, Kubang Pasu District Officer, alongside YDP Encik Badrulhisham bin Haji Sulaiman, President of the Kubang Pasu Municipal Council. This event aimed to boost Kedah's tourism sector through sport-tourism initiatives and increase visitor engagement at Darulaman Park. The challenge comprised three major sporting events:

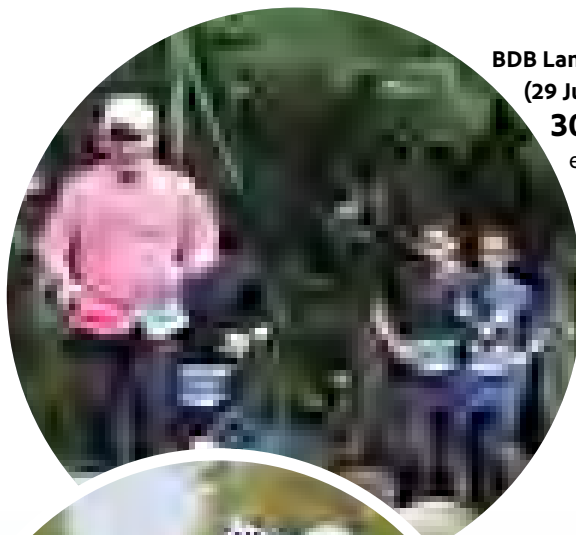
BDB Jitra Half Marathon (30 November 2024) 2,500 runners

participated in the 5 km, 10 km and 21 km categories.



BDB Langkawi Climb (29 June 2024)

300 participants enthusiastically too part in this challenge, climbing the **4,287** steps to reach Gunung Raya's peak.



BDB Jitra Duathlon (27 July 2024)

250 athletes took part in the challenging multi-sport event that featured three segments: a 5 km run, followed by a 10 km cycling course and concluded with a final 5 km run. Participants showcased their endurance, speed and determination as they navigated through the intense race format.



On 4 May 2024, Darulaman Park was honoured to host the **MADANI Aidilfitri Celebration 2024**, graced by YAB Prime Minister of Malaysia, Datuk Seri Anwar Ibrahim. This event, part of a nationwide tour across seven states, brought together 15,000 attendees from all districts of Kedah. Distinguished guests included YAB Deputy Prime Minister Datuk Seri Dr. Ahmad Zahid Hamidi, YAB Menteri Besar of Kedah Datuk Seri Muhammad Sanusi Md Nor and several Cabinet Ministers.

Organised by the Ministry of Rural and Regional Development and the Kedah State Development Office in collaboration with BDB Leisure, the celebration aimed to foster goodwill, unity and community spirit. The event also provided an opportunity for leaders to engage directly with the people, reinforcing Darulaman Park's role as a venue for national and cultural significance.

Darulaman Park was honoured with a **3 Rosa-Sinensis** rating under the **Rosa-Sinensis Award**, which recognises well-managed, environmentally sustainable public parks. Organised by the National Landscape Department, Ministry of Housing and Local Government, this award evaluates public parks based on systematic management, sustainability efforts and community impact. BDB Leisure successfully underwent rigorous audits in March 2024, achieving the prestigious rating through a combination of strong ecological practices, effective park management and visitor engagement strategies.

2024 has been a landmark year for BDB Leisure, marked by successful sporting events, a nationally significant festive celebration and a prestigious environmental accolade. Moving forward, we remain committed to enhancing our offerings, promoting eco-tourism and delivering high-quality recreational experiences. BDB Leisure continues to play a pivotal role in positioning Kedah as a premier destination for leisure, sports and cultural tourism.



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.

Darulaman Sanctuary is dedicated to:

1

Forest Conservation and restoration activities:

Safeguarding natural habitats and ensuring the protection of flora and fauna.

3

Community Engagement:

Actively involving local stakeholders in conservation efforts and fostering environmental awareness.

5

Carbon Management:

Implementing strategies to reduce carbon footprints and support climate change mitigation.

2

Sustainable Edu-Eco-Tourism:

Promoting responsible tourism that minimises environmental impact, while enabling economic opportunities for local communities.

4

Biodiversity Management:

Enhancing and managing the diversity of species within the sanctuary.

6

Environmental Education and Research:

Raising awareness and advancing innovation in ecological preservation especially to the younger generation.



Participation in the FCC Program

In 2024, Darulaman Sanctuary achieved a significant milestone by enrolling in the Forest Conservation Certificate (FCC) Program, spearheaded by the Malaysia Forest Fund (MFF), an agency under the Ministry of Natural Resources and Environmental Sustainability (NRES).

As the first proponent in Malaysia selected under this program, Darulaman Sanctuary has undertaken a wide array of initiatives aligned with the theme: **"Nurturing Nature's Wealth: A Gift for the Generations Ahead"**.

KEY ACHIEVEMENTS AND FUTURE OUTLOOK

Through our participation in the FCC Program, we have not only solidified our commitment to environmental stewardship, but also established Darulaman Sanctuary as a leading example of forest conservation in Malaysia. Partnerships with organisations and donors under the FCC Program have further enabled us to achieve impactful outcomes, including enhanced biodiversity, increased public engagement and measurable contributions to carbon reduction efforts.

Looking ahead, Darulaman Sanctuary will continue to drive conservation excellence through collaboration with government agencies, NGOs, private sector stakeholders and local communities. By fostering a shared commitment to sustainability, Darulaman Sanctuary strives to leave a legacy for future generations.



BDB ENERGY SDN. BHD.

As a newly formed entity, BDB Energy provides a wide range of services that include rooftop solar installations for various sectors and large-scale solar projects. BDB Energy is committed to sustainability and innovation, aiming to meet the rising demand for clean energy while reducing our carbon footprint.

Established on 5 July 2023, BDB Energy Sdn. Bhd. (BDB Energy) is a pioneering company focusing on solar photovoltaic technology. BDB Energy aims to promote renewable energy (RE) solutions in Kedah State and other states in the Northern Region.

BDB Energy prioritises Environmental, Social and Governance (ESG) principles, integrating sustainability into our operations, from energy production to supply chain management. Leveraging advanced technologies, we inculcate a culture of environmental responsibility to set new standards for sustainability in RE.

As BDB is a Government-Linked Company (GLC) in Kedah State, we focus on supporting green development initiatives and promoting RE solutions that benefit local communities and ecosystems. Through collaboration with government agencies, industry partners and community stakeholders, BDB Energy aims to lead as an RE provider in the region. With strategic partnerships and innovative initiatives, BDB Energy is dedicated to driving sustainable growth and shaping a brighter, more sustainable future for all.

2024 INITIATIVES AND ACHIEVEMENTS

In 2024, BDB Energy made significant strides in advancing clean energy adoption through the successful installation of solar photovoltaic (PV) systems across multiple sites. Under the NEM Rakyat program, BDB Energy completed the installation of 10 residential rooftop solar systems, achieving a total capacity of 47.235 kWp.

Additionally, BDB Energy expanded its commercial solar PV portfolio with an investment in five rooftop solar projects under BDB Group, contributing a total capacity of 557.0 kWp.

In October 2024, BDB Energy partnered with BDB Land Sdn. Bhd. to implement an Embedded Solar PV System for 58 double-storey terrace Aluna houses at Simfoni East, Taman Tunku Intan Shafinaz, Jitra, Kedah, further reinforcing our commitment to sustainable energy solutions.

Furthermore, BDB Energy received approval for the In-House NEM Nova (Commercial) Projects in Q4 2024. These projects, scheduled for completion between Q2 and Q4 2025, will be implemented at the following locations:

87 kWp

Q2 2025

Menara BDB,
Alor Setar, Kedah.

87 kWp

Q2 2025

BDB Infra-Premix
Plant, Kulim, Kedah.

131 kWp

Q4 2025

Darulaman Golf
& Country Club
(DGCC), Jitra, Kedah.

102 kWp

Q3 2025

BDB Glass Hall,
Darulaman Park,
Jitra, Kedah.

150 kWp

Q3 2025

Fantasia Aqua Park,
Jitra, Kedah.

*Solar panels installed at BDB Glass Hall,
Darulaman Park, Jitra, Kedah.*



HOW DO WE PRESERVE VALUE FOR FUTURE GENERATIONS?

Darulaman Sanctuary, Langkawi: Nature's Living Legacy

Nestled in Langkawi, Darulaman Sanctuary protects a tropical rainforest estimated to have evolved over millions of years. This continuous natural history creates a living archive of evolution, offering insights into how nature has adapted through time.

Towering dipterocarps (e.g., Meranti, Keruing) and a rich variety of hardwoods define the ancient canopy, while the forest floor bursts with delicate wildflowers and mosses.

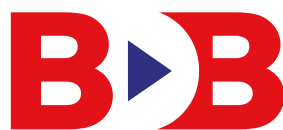
The diverse plant life here includes native medicinal herbs that have been used for generations, offering potential breakthroughs in modern natural remedies.

Home to exotic species: dusky leaf monkeys, hornbills and hundreds of bird species, each vital in maintaining ecological balance.

Darulaman Sanctuary's tropical rainforest has the potential to capture tremendous amounts of CO₂ through photosynthesis and store it in their biomass. Such forests are capable of sequestering massive tonnes of carbon per hectare, helping to moderate climate change by reducing greenhouse gases in the atmosphere.

Maintaining Darulaman Sanctuary ensures that the unique genetic, cultural and ecological wealth of these rainforests is safeguarded for future research, natural therapies and the well-being of local communities.

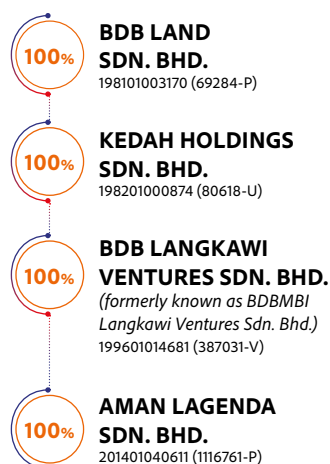
CORPORATE STRUCTURE



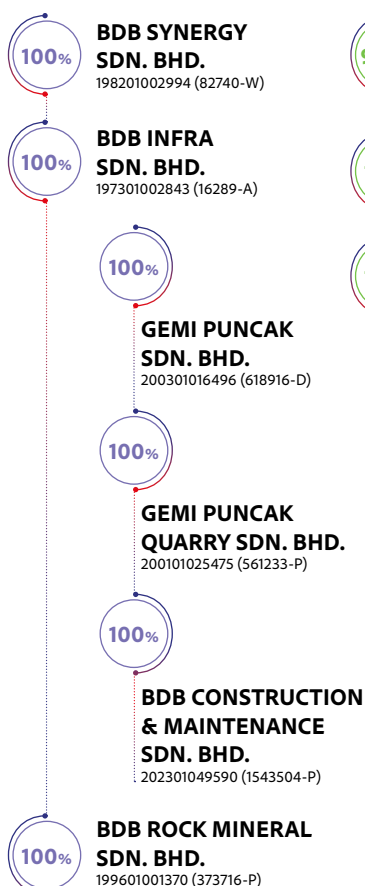
SPIRIT OF ACHIEVEMENT
BINA DARULAMAN BERHAD
199501003751 (332945-X)



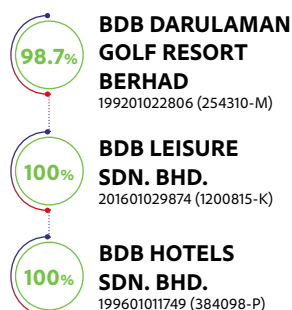
PROPERTY



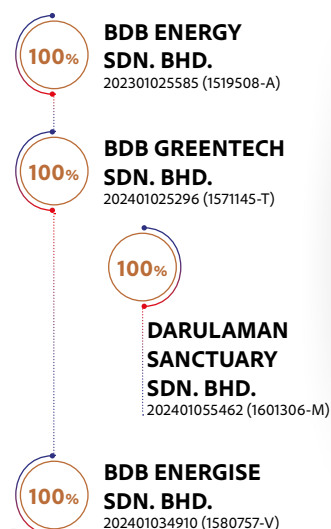

ENGINEERING, CONSTRUCTION & QUARRY (ECQ)




LEISURE




SUSTAINABILITY



(Note: Management reporting line)

BOARD OF DIRECTORS

Tuan PMgr. Sr. Haji Che Had Bin Dhali, SDK., BKM.

Non-Independent Non-Executive Chairman

Dato' Zakiah Binti Kassim

Senior Independent Director

Dato' Wira Haji Isahak Bin Murat, DGWK., DSSS., SDK., AMK., BCK.

Non-Independent Non-Executive Director

YM Raja Shahreen Bin Raja Othman

Executive 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

Member

YB Ir. Ts. Khairil Nizam Bin Khirudin

Member

Dato' Wira Haji Isahak Bin Murat

DGWK., DSSS., SDK., AMK., BCK.

Member

BOARD NOMINATION, REMUNERATION & ESOS COMMITTEE

Dato' Zakiah Binti Kassim

Chairman

Dato' Wira Haji Isahak Bin Murat,

DGWK., DSSS., SDK., AMK., BCK.

Member

Puan Nawal Binti Hanafiah

Member

BOARD RISK COMMITTEE

YB Ir. Ts. Khairil Nizam Bin Khirudin

Chairman

Tuan Mohamad Ibrahim Bin Ghazali

Member

Tuan Haji Junaidi Bin Abidin, BCK.

Member

BOARD INVESTMENT COMMITTEE

Dato' Wira Haji Isahak Bin Murat,

DGWK., DSSS., SDK., AMK., BCK.

Chairman

YM Raja Shahreen Bin Raja Othman

Member

Dato' Zakiah Binti Kassim

Member

YB Ir. Ts. Khairil Nizam Bin Khirudin

Permanent Invitee

BOARD SUSTAINABILITY COMMITTEE

Puan Nawal Binti Hanafiah

Chairman

YB Ts. Dr. Mohd Suffian Bin Yusoff

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

Aras 9, Menara BDB,
88, Lebuhraya Darulaman,
05100, Alor Setar, Kedah Darul Aman
Tel: +604 7300 303
Fax: +604 734 2714
Email: bina_darulaman@bdb.com.my
Website: www.bdb.com.my

AUDITORS

BDO PLT
51-21-F, Menara BHL,
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

BOARD OF DIRECTORS



TUAN PMGR. SR. HAJI CHE HAD BIN DHALI, SDK., BKM.
Non-Independent Non-Executive Chairman



DATO' ZAKIAH BINTI KASSIM
Senior Independent Director



DATO' WIRA HAJI ISAHAK BIN MURAT, DGWK., DSSS., SDK., AMK., BCK.
Non-Independent Non-Executive Director



YM RAJA SHAHREEN BIN RAJA OTHMAN

Executive 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 OF DIRECTORS' PROFILE



TUAN PMGR. SR. HAJI CHE HAD BIN DHALI, SDK., BKM.

Chairman, Non-Independent Non-Executive

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Date of appointment as Chairman: 1 February 2022

Date of re-designation as Executive Chairman: 14 April 2022

Date of re-designation as Chairman: 16 October 2022

Date of last re-election: 30 May 2024

Securities Holdings in the Company:

None

Board Committee Membership

- NIL

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 meetings held during the Financial Year

Attendance at Previous AGM

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor in Surveying (Valuation & Property Management), Universiti Teknologi Malaysia (UTM)
- Master in Business Administration, Universiti Utara Malaysia (UUM)
- Registered Valuer, Estate Agent and Property Manager Board of Valuers, Estate Agents & Property Manager Malaysia (BOVEAP)
- International Valuation Specialist, International Association of Certified Valuation Specialists (IACVS)
- Fellow Member, Royal Institution of Surveyors Malaysia (FRISM)
- Fellow Member, Association of Valuers & Property Consultants in Private Practice (FPEPS)
- Member, Royal Institute of Chartered Surveyors (MRICS)
- Member, Malaysian Institute of Estate Agents (MMIEA)
- Member, Business Valuers Association Malaysia (MBVAM)

BACKGROUND

Tuan PMgr. Sr. Haji Che Had Bin Dhali (Tuan PMgr. Sr. Haji Che Had) was appointed as the Chairman of Bina Darulaman Berhad (BDB) on 1 February 2022. He was then re-designated as the Executive Chairman on 14 April 2022 until 15 October 2022. Thereafter, Tuan PMgr. Sr. Haji Che Had was appointed as a Non-Independent Non-Executive Chairman.

Tuan PMgr. Sr. Haji Che Had started his career in valuation and asset consultancy services with Jones Lang Wootton, moving on to Arthur Lim Valuers, Henry Butcher and Lim & Long (N) E. A. Sdn. Bhd. In 1992, he joined JB Jurunilai Bersekutu Sdn. Bhd. (JBSB) and he eventually left after serving as Executive Director. In 2008, he was invited to join the Kedah State Government (KSG) as Special Officer cum Economic and GLC (Government-Linked Company) Advisor to the former Chief Minister of Kedah, during which time he also served on the boards of other state GLCs until 2010. In October 2024, he was appointed as a Director of SG4 Group Sdn Bhd, and was also a committee member of Cluster 2: Trade, Investment and Industry (SG4).

During his tenure with the KSG, Tuan PMgr. Sr. Haji Che Had was instrumental in promoting Kedah's products and services to numerous countries including Australia, Papua New Guinea, Thailand, Indonesia, the United Kingdom, Holland, Germany, Denmark, Qatar, Dubai, Bahrain, Egypt, Iran and Yemen.

In his 35 years in property consultancy, he specialised in corporate valuation and consultancy for various types of valuation as well as market and feasibility studies for large developments. He was recently certified as an International Certified Valuation Specialist by the International Association of Certified Valuation Specialists (IACVS). He is also a Registered Valuer, Registered Property Manager cum Registered Estate Agent for IM Global Property Consultants and currently acts as the Group Executive Director of the Company.

Tuan PMgr. Sr. Haji Che Had first joined Bina Darulaman Berhad (BDB) when he was appointed as a Non-Independent Non-Executive Director on 3 April 2008 and was subsequently re-designated as an Independent Director, before leaving BDB on 30 May 2013. He was awarded the *Bintang Kebaktian Masyarakat* (BKM) and *Setia DiRaja Kedah* (SDK) by KDYMM Tuanku Sultan Kedah in 2009 and 2022, respectively, in recognition of his contribution to the State.

Disclaimer

Tuan PMgr. Sr. Haji Che Had 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.



DATO' ZAKIAH BINTI KASSIM

Senior Independent 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

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Securities Holdings in the Company:

None

Board Committee Membership

- Chairman, Board Nomination, Remuneration & ESOS Committee
- Member, Board Audit Committee
- Member, Board Procurement Committee (*Re-assigned w.e.f 20.03.2025*)
- Member, Board Investment Committee (*Appointed w.e.f 20.03.2025*)

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 meetings held during the Financial Year

Attendance at Previous AGM

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Law, Universiti Malaya (UM)

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.

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.



DATO' WIRA HAJI ISAHAK BIN MURAT, DGWK., DSSS., SDK., AMK., BCK.
Non-Independent Non-Executive Director

Date of appointment: 1 October 2023

Date of last re-election: 30 May 2024

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Securities Holdings in the Company:

None

Board Committee Membership

- Chairman, Board Investment Committee
- Member, Board Nomination, Remuneration & ESOS Committee
- Member, Board Audit Committee
(Appointed w.e.f 20.03.2025)

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 meetings held during the Financial Year.

Attendance at Previous AGM

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor Degree (B. Econs. Hons), Universiti Malaya (UM)

BACKGROUND

Dato' Wira Haji Isahak Bin Murat (Dato' Wira Haji Isahak) was appointed as a Non-Independent Non-Executive Director of the Company effective from 1 October 2023. He was appointed as a member of the Board Nomination, Remuneration & ESOS Committee and the Board Investment Committee on 14 December 2023 and was re-designated as the Chairman of the Board Investment Committee on 21 March 2024. On 20 March 2025, he was appointed as a member of the Board Audit Committee.

Dato' Wira Haji Isahak has vast experience in the civil service and served as a Kedah Civil Servant for more than 35 years, holding various senior positions such as Deputy Director of (*Bahagian Perancang Ekonomi Negeri*) (BPEN) in 2010, Kuala Muda District Officer in 2013, Yang Dipertua Majlis Perbandaran Langkawi in 2014, Langkawi District Officer in 2015, and Deputy State Secretary (*Pembangunan*) in 2018.

Besides BDB, Dato' Wira Haji Isahak is also a Board Member of Kedah Medical Centre Sdn. Bhd., Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd., KSDC Insurance Brokers Sdn. Bhd., PKNK Hotels Sdn. Bhd., Kulim Technology Park Corporation Sdn. Bhd., KXP Airportcity Holdings Sdn Bhd, Kynetics Land Sdn. Bhd. and Kedah Overseas Trading Network Sdn. Bhd.

Prior to his retirement, Dato' Wira Haji Isahak served as State Financial Officer from December 2018 to September 2023.

Currently, he is the Chief Executive Officer of Perbadanan Kemajuan Negeri Kedah (PKNK).

Disclaimer

Dato' Wira Haji Isahak 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.



YM RAJA SHAHREEN BIN RAJA OTHMAN

Executive Director

Date of appointment: 1 November 2022

Date of last re-election: 8 June 2023

58



Securities Holdings in the Company:

None

Board Committee Membership

- Member, Board Investment Committee

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 meetings held during the Financial Year

Attendance at Previous AGM

Present

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor Degree in Accounting, La Trobe University, Melbourne, Australia
- Member, Malaysian Institute of Accountants
- Member, Australia Society of Certified Practising Accountants
- Completed the Harvard Senior Management Development Programme organised by Harvard Business School

BACKGROUND

YM Raja Shahreen Bin Raja Othman (YM Raja Shahreen) started his career at Ernst & Young in 1989, continuing to serve as Director from 2000 to 2004. On 1 March 2004, he accepted the Chief Financial Officer's position at Pos Malaysia Bhd, later moving on as General Manager cum Chief Financial Officer/ Company Secretary at Oman Oil Marketing Company SAOG, a public listed Company in Oman from 1 November 2007 until 30 June 2013.

YM Raja Shahreen's illustrious career saw him serving as Chief Financial Officer of Duta Klasik Sdn. Bhd. for a year, following which he held the position of Group Chief Executive Officer of Menteri Besar Selangor (Incorporated). He was subsequently appointed as a Non-Independent Non-Executive Director of Kumpulan Perangsang Selangor Berhad on 31 March 2015 before being re-designated as Non-Executive Chairman on 21 June 2018. He was appointed as BDB's Group Chief Executive Officer/ Executive Director on November 2022.

Disclaimer

YM Raja Shahreen 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.



MOHAMAD IBRAHIM BIN GHAZALI

Independent Non-Executive Director

Date of appointment: 14 December 2020

Date of last re-election: 30 May 2024

60



Securities Holdings in the Company:

None

Board Committee Membership

- Chairman, Board Audit Committee
- Member, Board Risk Committee
- Member, Board Sustainability Committee (Re-assigned w.e.f 20.03.2025)

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 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 November 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 and Board Sustainability Committee on 5 April 2021 and 1 January 2023 respectively. On 20 March 2025, Tuan Mohamad Ibrahim was re-assigned as a member of Board Sustainability Committee.

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

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.



YB IR. TS. KHAIRIL NIZAM BIN KHIRUDIN

Independent Non-Executive Director

Date of appointment: 6 September 2020

Date of last re-election: 8 June 2023

46



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 Meetings in 2024

Present for 8/8 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)
- Malaysian DOSH Offshore Self-Regulation Inspector

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.

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.



YB TS. DR. MOHD SUFFIAN BIN YUSOFF

Independent Non-Executive Director

Date of appointment: 16 June 2022

Date of last re-election: 8 June 2023

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Securities Holdings in the Company:

None

Board Committee Membership

- Chairman, Board Procurement Committee
- Member, Board Sustainability Committee

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 6/8 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)
- MSc 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 State Assembly for Bandar Baharu Constituency, Kedah Darul Aman since August 2023. Prior to this role, he was the Dean of the School of Civil Engineering at Universiti Sains Malaysia (USM) from 2 February 2022 until 21 July 2023.

His professional journey began in 2000 when he was employed as a Research Assistant in the Landfill Leachate project at USM. He then continued as a Research Fellow from 2001 to 2003. In 2004, he transitioned to the corporate sector, working as a Manager at Idaman Bersih Sdn. Bhd. before being promoted to Senior Manager in 2006.

In 2007, YB Ts. Dr. Suffian returned to academia, joining USM as a lecturer. His dedication to environmental engineering was recognised in 2017 when he was appointed as a Professor in the field before left the university in 2023.

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.



PUAN NAWAL BINTI HANAFIAH

Independent Non-Executive Director

Date of appointment: 26 September 2022

Date of last re-election: 8 June 2023

61



Securities Holdings in the Company:

None

Board Committee Membership

- Chairman, Board Sustainability Committee
- Member, Board Nomination, Remuneration & ESOS Committee.

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

Present for 8/8 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, 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.



HAJI JUNAIDI BIN ABIDIN, BCK.
Non-Independent Non-Executive Director

Date of appointment: 20 March 2025

Date of last re-election: N/A

57



Securities Holdings in the Company:

None

Board Committee Membership

- Member, Board Risk Committee
- Member, Board Sustainability Committee
- Member, Board Procurement Committee

Other Directorships In Public Listed Companies

None

Attendance at Board Meetings in 2024

N/A

Attendance at Previous AGM

N/A

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

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 organisations, 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.

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.

SENIOR MANAGEMENT



YM RAJA SHAHREEN BIN RAJA OTHMAN

Executive Director

*Please refer to the
Board of Directors' Profile section on page 26 for
YM Raja Shahreen Bin Raja Othman's profile.*



MOHD SOBRI BIN HUSSEIN

Chief Operating Officer



MOHD NASIR BIN ISMAIL

Chief Financial Officer



MOHD SOBRI BIN HUSSEIN
Chief Operating Officer



ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Engineering (Civil Engineering), University of Wollongong, Australia

Other Directorships in Subsidiary Companies

- BDB Infra Sdn. Bhd.
- BDB Rock Mineral Sdn. Bhd.
- BDB Land Sdn. Bhd.
- Kedah Holdings Sdn. Bhd.
- BDB Langkawi Ventures Sdn. Bhd.
(formerly known as BDBMBI Langkawi Ventures Sdn Bhd)
- BDB Darulaman Golf Resort Berhad
- BDB Hotels Sdn. Bhd.
- BDB Leisure Sdn. Bhd.
- BDB Agro Ventures Sdn. Bhd.
- BDB Energise Sdn. Bhd.

BACKGROUND

Encik Mohd Sobri Bin Hussein (Encik Mohd Sobri) joined Kedah Sato Sdn. Bhd. (before it was rebranded as BDB Synergy Sdn. Bhd.) in 1994 as a Site Engineer and later was appointed as Project Engineer in the Company.

Recognising his contribution to the BDB Group, Encik Mohd Sobri was promoted to Manager in-charge of BDB Construction Sdn. Bhd. (BCSB) in 2002. After 6 months of service i.e in January 2003, he was promoted to General Manager of BCSB. He managed the Company for 18 months before returning to BDB Synergy Sdn. Bhd. in 2004 as General Manager. In 2011, he was transferred to BDB Infra Sdn. Bhd. as General Manager.

Commencing 1 January 2014, Encik Mohd Sobri was appointed as Executive Director of BDB Infra Sdn. Bhd., a position he currently holds. He was also appointed as an Exco Member on 16 March 2018 and served until 2 December 2018.

On 1 November 2020, he was appointed as BDB's Executive Vice President II (EVP II) - Operations @ Chief Operating Officer to oversee the operations of BDB Group.

During the COVID-19 Pandemic in 2021, Encik Mohd Sobri managed to implement the Chillli Fertigation Project as another source of income for BDB Leisure Sdn. Bhd. Aside from that, he also successfully managed to outsource excess staff of BDB Darulaman Golf Resort Berhad and Fantasia Aquapark and relocate them to other subsidiaries.

Then, on 4 February 2022, he was appointed to take the helm of BDB as Acting President/Group Chief Executive Officer until 30 June 2022. On 1 July 2022, Encik Mohd Sobri resumed his previous position as Chief Operating Officer of the Company to date.

Disclaimer

Encik Mohd Sobri 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 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.



MOHD NASIR BIN ISMAIL
Chief Financial Officer



ACADEMIC & PROFESSIONAL QUALIFICATIONS

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

Other Directorships in Subsidiary Companies

- BDB Energise Sdn. Bhd.

BACKGROUND

With over 20 years of experience in accounting, finance and taxation, Encik Mohd Nasir is a member of the Malaysian Institute of Accountants and holds a degree in accounting as well as an MBA. Since joining Bina Darulaman Berhad (BDB) in 2017, he has advanced to his current role, in which he provides strategic oversight of financial management, operational optimisation and business turnaround initiatives. His leadership across various industries has been instrumental in driving the growth and success of both multinational and local organisations.



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 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.

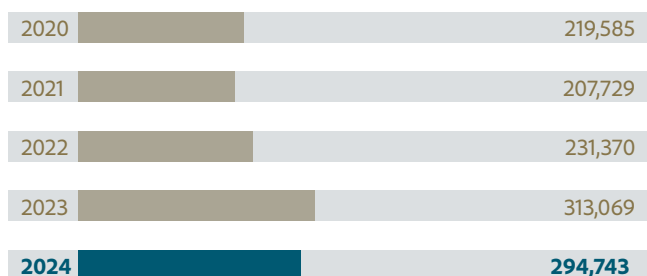


Darulaman Golf & Country Club

5-YEAR GROUP FINANCIAL HIGHLIGHTS

	2020 RM'000	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000
FOR THE YEAR					
Revenue	219,585	207,729	231,370	313,069	294,743
Gross Profit	43,618	34,784	48,142	53,549	37,228
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	24,250	20,070	22,151	27,162	16,886
Profit Before Taxation (PBT)	8,534	7,770	9,044	14,474	4,510
Net Profit Attributable to Owner of the Company	5,292	5,387	5,597	12,655	2,545
Profit After Tax (PAT)	5,270	5,366	5,559	12,414	2,539
PER SHARE					
Share Capital	331,020	331,020	331,020	331,020	331,020
Earnings Per Share (EPS) (Sen)	1.74	1.77	1.84	4.16	0.84
Shareholders' Funds	468,639	471,752	475,032	486,042	485,542
Net Tangible Assets Per Share (RM)	1.54	1.55	1.56	1.65	1.60
Dividend Per Share (Sen)	Nil	0.75	0.75	0.46	1.00
Dividend Payment (Net)	Nil	2,273	2,279	1,404	3,038
FINANCIAL RATIOS					
Total Assets	734,308	716,321	717,129	799,185	809,208
Total Liabilities	265,669	244,569	242,097	313,143	323,666
Total Borrowings	124,433	104,975	91,517	120,002	120,790

REVENUE (RM '000)



PROFIT BEFORE TAXATION (PBT) (RM '000)



NET PROFIT ATTRIBUTABLE TO OWNER OF THE COMPANY (RM '000)



SHAREHOLDERS' FUNDS (RM '000)



TOTAL BORROWINGS (RM '000)



TOTAL ASSETS (RM '000)



INVESTOR RELATIONS

Bina Darulaman Berhad (BDB) remains steadfast in its commitment to fostering transparent, consistent and ethical engagement with the investment community. Guided by strong governance, accountability and long-term value creation, the Investor Relations (IR) function continues to serve as a vital bridge between the Group and its stakeholders, ensuring timely access to strategic, financial and operational developments.

Throughout FY2024, BDB focused on effective communication and disclosure, ensuring shareholders and analysts were well-informed about the Group's performance and outlook. As a publicly listed company on the Main Market of Bursa Malaysia, BDB places significant importance on transparent and responsible corporate governance, ensuring that all operations and financial activities meet regulatory and ethical standards.

SHARIAH COMPLIANCE

As of 28 March 2025, BDB's shareholder base of 3,394 with major shareholder Kedah state investment arm PKNK, holds a significant stake in the Company. Adhering to Shariah-compliance principles, we uphold a commitment to responsible investments that align with the economic objectives of both federal and State Governments while steering clear of usury, gambling and ambiguity.

Central to this commitment is a robust Investor Relations (IR) framework, ensuring the timely and effective dissemination of pertinent financial and non-financial information to all stakeholders. BDB, a Kedah State Government-Linked Corporation (GLC) is 60.70% owned by State's investment arm, Perbadanan Kemajuan Negeri Kedah.

Please refer to the Analysis of Shareholdings on page 296 and List of Top 30 Shareholders on page 297 of this Annual Report.

The Group's diversified portfolio of business segments continues to drive growth and create value for stakeholders:

- **Property Development:** BDB continued to develop high-quality residential and commercial properties across Kedah, with an emphasis on sustainability and community impact, contributing to both long-term shareholder value and regional development.

- **ECQ (Engineering, Construction and Quarry):** The newly integrated ECQ segment combines engineering, construction and quarry operations to support infrastructure development, road maintenance and material supply with a focus on efficiency, quality and adherence to environmental standards and safety regulations.
- **Leisure:** Darulaman Golf & Country Club, Darulaman Park and related recreational facilities, provided consistent performance provided consistent performance, promoting responsible tourism and leisure activities within the region.
- **Sustainability:** In 2024, BDB established its Sustainability segment, consolidating the Group's efforts in environmental responsibility and social governance. This segment drives initiatives in renewable energy, carbon management and green infrastructure development, aligning with global sustainability goals and supporting BDB's long-term growth strategy.

Key Investor Relations highlights in 2024 included:

- **Timely and Transparent Disclosures:** All material announcements were communicated promptly via Bursa Malaysia filings, press releases and the corporate website, ensuring full regulatory compliance and transparency.
- **Enhanced Digital Access:** The Investor Relations portal was enhanced to provide streamlined access to financial statements, corporate updates and detailed information on sustainability initiatives.
- **ESG and Sustainability Reporting:** BDB provided regular updates on its sustainability progress, including renewable energy projects, ensuring that investors were kept informed of the Group's ongoing commitment to responsible business practices.
- **Inclusive Shareholder Engagement:** Both the 2023 and 2024 Annual General Meetings (AGMs) were conducted in physical format, allowing for direct interaction between shareholders and the Board, enabling a transparent exchange of ideas.
- **Ongoing Compliance and Governance:** The Group's operations were subject to regular internal reviews and external audits to ensure adherence to the highest standards of corporate governance, reinforcing investor confidence in BDB's management and long-term viability.

As we move forward, BDB remains committed to strengthening investor relations through transparent communication, strategic growth and disciplined execution across all business segments. Our focus on sustainability, value creation and ethical business practices will continue to guide our approach to long-term success.

The Board of Directors expresses its sincere gratitude to all shareholders, institutional investors, and stakeholders for their continued trust and support in BDB's journey towards sustainable growth.

For further details on our Stakeholder Engagement, please refer to the Sustainability Report in this Annual Report.



**BDB SHARE
AVERAGE DAILY
VOLUME 2024
(SHARES)
RM0.29**



WEBSITE, IR WEBSITE/PORTAL & EMAIL ADDRESS

For specific investor-related queries and feedback, we provide a dedicated email address ir@bdb.com.my.

Please visit our Investor Relations portal:

<https://bdb.com.my/investor-centre/> for more information.

FINANCIAL CALENDAR

ENDED 31 DECEMBER 2024



ANNOUNCEMENT ON QUARTERLY RESULTS



**NOTICE OF
ANNUAL GENERAL MEETING**
30 April 2025

First Quarter

Second Quarter

Third Quarter

Fourth Quarter

29 May 2024

28 August 2024

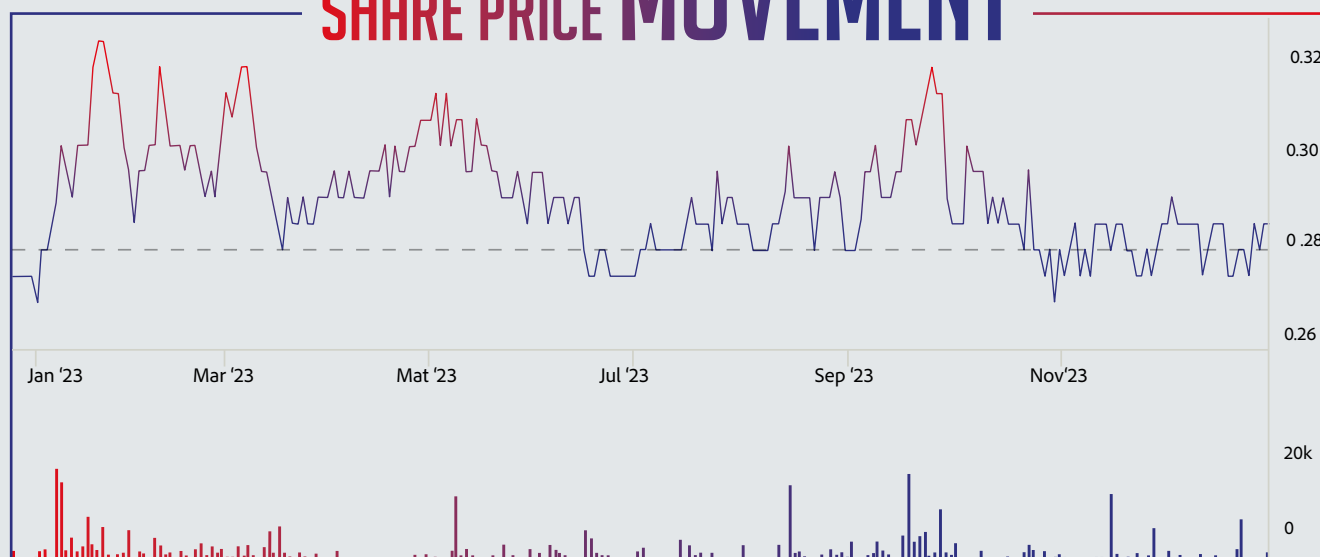
27 November 2024

28 February 2025



ANNUAL GENERAL MEETING
29 May 2025

SHARE PRICE MOVEMENT



SUMMARY

Highest price during this period : RM0.43 on 18 June 2024 & 2 April 2024
 Lowest price during this period : RM0.27 on 26 February 2024
 Highest volume during this period : 139,864 on 18 March 2024

CHAIRMAN'S STATEMENT



Dear Valued Shareholders,

It is my pleasure and privilege to present on behalf of the Board of Directors (the Board) the Annual Report and Audited Financial Statements of Bina Darulaman Berhad (BDB or the Group) for the year ended 31 December 2024 (FY2024).

TUAN PMGR. SR. HAJI CHE HAD BIN DHALI,
SDK., BKM.
Chairman

*Pelubang WTP*

STRENGTHENING THE FOUNDATION FOR SUSTAINABLE GROWTH

FY2024 marked a pivotal moment for BDB as we advanced our journey toward sustainability, further reinforcing our unique position as one of Kedah's leading public-listed companies.

Over the years, we have grown to become an essential business and corporate citizen, supporting economic and socioeconomic development in Kedah and across the northern region of Peninsular Malaysia.

It is heartening to note we have positively and extensively impacted on our stakeholders within Kedah State by growing our capital and physical assets while also benefitting external stakeholders with the development of critical infrastructure, delivery of affordable housing and provision of recreational offerings.

BDB's distribution of value to stakeholders has been driven by our core business activities in Engineering, Construction & Quarry (ECQ), Property and Leisure. These business segments form a strong revenue-generating base for the Group to pursue new growth opportunities in emerging and exciting sectors while continuing to deliver sustainable value to our stakeholders.

FROM SUSTAINABLE FOUNDATIONS TO SUSTAINABLE FUTURES

During the previous reporting period, BDB made its move to expand into the green economy. This decision had two goals in mind: the first goal was to strengthen our commitment towards environmental, social and governance (ESG) principles; and the second goal was to tap opportunities in business activities associated with the sustainability agenda.

This led to the incorporation of BDB Energy Sdn. Bhd. (BDB Energy), which was managed within the Group's Investment Holding portfolio.

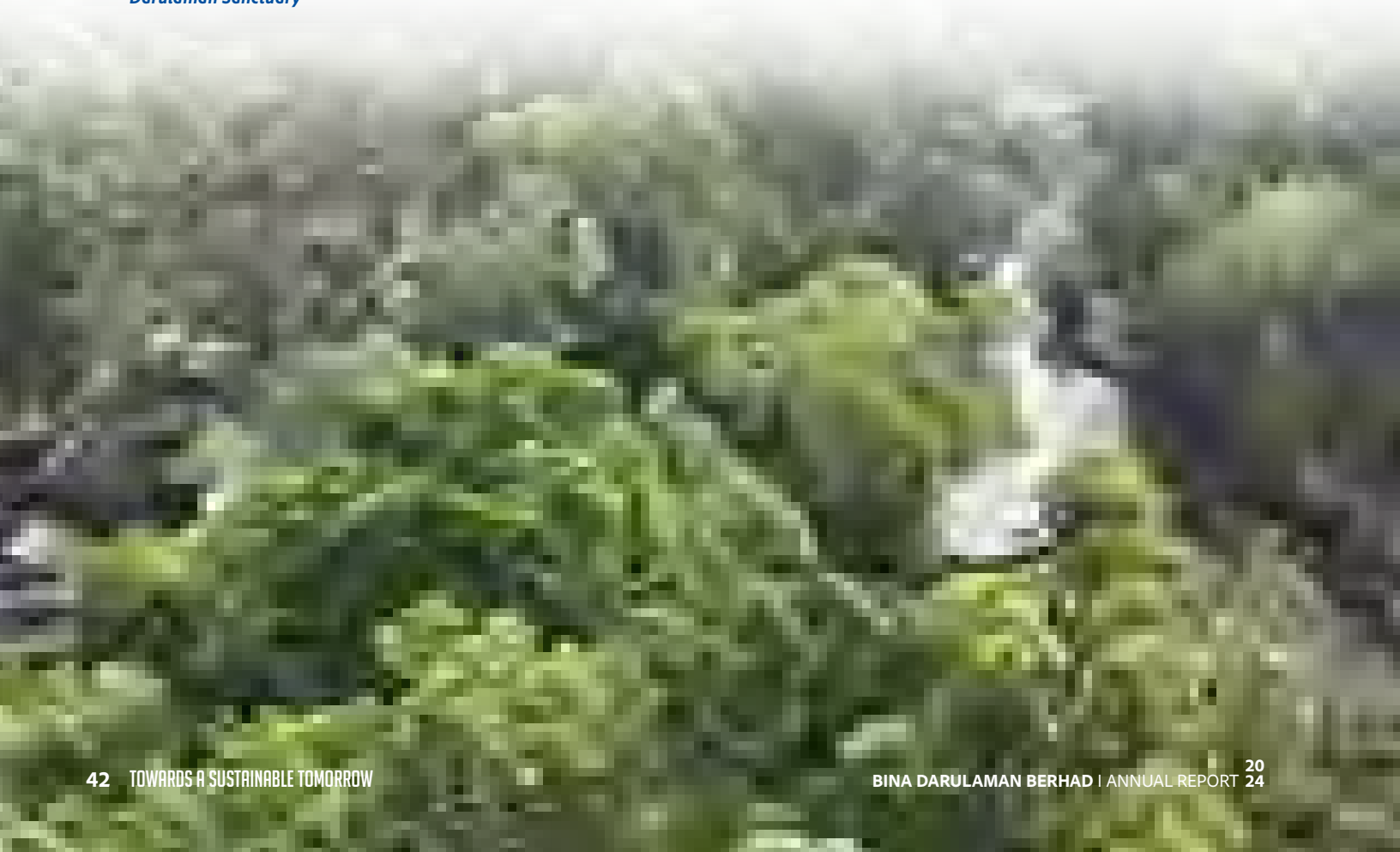
In FY2024, to tap into greenfield opportunities in green technology, agriculture and forest conservation, the Group established a Sustainability segment.

As part of this strategic shift, we formed another two new companies, BDB Greentech Sdn. Bhd. (BDB Greentech), which subsequently registered Darulaman Sanctuary Sdn. Bhd. (Darulaman Sanctuary) as its wholly-owned subsidiary and BDB Energise Sdn Bhd (BDB Energise). These new entities, together with BDB Energy, are now organised under the Sustainability segment. This realignment of our core businesses reflects our commitment to the nation's aspirations to balance economic growth with an enhanced quality of life and the preservation of nature.

As we expand our ESG business portfolio, we are steadily progressing from integrating sustainability considerations across operations to actively providing sustainability solutions for businesses, industries, government bodies and communities.

Further details of our diversification into the eco-tourism and green sectors are presented in the Management Discussion and Analysis section on pages 46 to 69 and our ESG initiatives in the Sustainability Report on pages 86 to 171 of this Annual Report 2024.

Darulaman Sanctuary



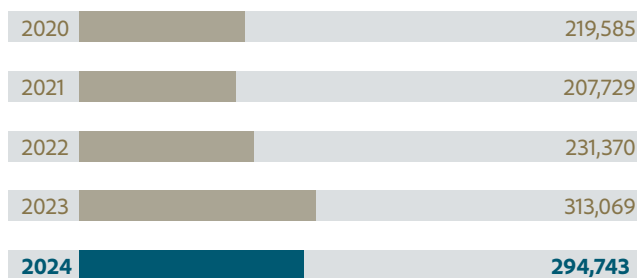
BALANCING PROFITABILITY AND STRATEGIC INVESTMENT

I am pleased to announce that BDB achieved profitability in FY2024 despite our focus on time, effort and investment in diversifying into the sustainability business. The Group reported a Profit Before Tax (PBT) of RM4.5 million and a Profit After Tax (PAT) of RM2.5 million from Revenue of RM294.7 million during the year in review.

As anticipated, all three financial indicators declined compared to the previous year. Revenue fell by 5.9% from the record high of RM313.1 million in FY2023. Profit Before Tax (PBT) dropped by 68.8% from RM14.5 million, while Profit After Tax (PAT) decreased by 79.5% from RM12.4 million. Consequently, Earnings Per Share (EPS) declined to 0.84 sen, down from 4.16 sen.

Nevertheless, we remain committed and driven to pursue growth across all fronts and we are confident that both our existing initiatives and new ventures will contribute to long-term value creation for the Group.

REVENUE (RM '000)



PROFIT BEFORE TAXATION (PBT) (RM '000)



NET PROFIT ATTRIBUTABLE TO OWNER OF THE COMPANY (RM '000)



• Dividend

In line with BDB's strategic growth agenda, the Board has made a deliberate decision to retain earnings for the current financial year. This proactive approach enables the Group to channel resources into high-impact investments that will accelerate the growth of our core businesses and support the expansion into new, promising segments.

This forward-looking strategy reflects our unwavering commitment to building long-term value for shareholders. By reinvesting in our future today, we are laying a stronger foundation for sustainable returns and enhanced portfolio diversification in the years ahead. The Board remains confident that this approach will yield greater benefits for all stakeholders over the long term.

This strategy underscores BDB's focus on reinvesting in our future while working towards long-term value for all stakeholders. The Board is confident this decision will lead to stronger returns for shareholders over time, aiding the ongoing expansion and diversification of our portfolio.

Further details of the Group's Financial Performance are presented in the Management Discussion and Analysis section on pages 46 to 69 of this Annual Report 2024.



DRIVING SUSTAINABLE PERFORMANCE THROUGH GOVERNANCE EXCELLENCE

In maintaining the highest standards of corporate governance, we are firmly focused on protecting the Group's strategic priorities and maximising shareholder value. Our efforts are targeted at building investor confidence that is in line with our corporate objectives.

By prioritising transparency, accountability and ethical practices, we continue to drive our operations toward long-term profitability and operational excellence even amid the challenges faced throughout the year in review.

Achieving governance excellence ensures that our practices remain in full alignment with relevant laws, regulations and the standards set by Bursa Malaysia Securities Berhad (Bursa Malaysia) and other governing bodies.

We consistently taking proactive steps to adopt best practices outlined in the Malaysian Code on Corporate Governance 2021 (MCCG 2021), which includes gradually transitioning to integrated reporting in line with internationally-recognised frameworks, highlighting our commitment to global best practices in corporate transparency.

Further details are presented in the Corporate Governance Overview Statement on pages 174 to 192 in this Annual Report 2024 and the Corporate Governance Report on our website at <https://www.bdb.com.my/investor-centre/>.

APPRECIATION AND ACKNOWLEDGEMENTS

On behalf of the Board, I would like to express our sincere gratitude to YAB Dato' Seri Haji Muhammad Sanusi Md Nor, the Menteri Besar of Kedah, the Kedah State Government and the various government agencies for their unwavering support and trust in BDB.

I also extend my heartfelt thanks to our valued shareholders, customers, business partners, associates, bankers, contractors, vendors, suppliers and members of the media for their continued loyalty and dedication throughout our journey.

The guidance and insights by my fellow Board members have been truly invaluable and I deeply appreciate each of them for their strategic counsel and wisdom.

Our Senior Management Team has played a crucial role in turning our vision into reality, executing our initiatives with passion and expertise. Their commitment to excellence deserves the highest praise.

To our hardworking employees, I offer my sincere thanks. Your dedication and professionalism form the foundation of our success and we are grateful for the invaluable contributions each of you has made to the Group's achievements.

As we move forward into the next phase of our journey, I am anticipating renewed momentum in our business expansion. With the unwavering support of our stakeholders and the dedication of our team, I look forward to the Group exceeding expectations and outperform the previous results. It is my hope that we can reach even greater heights in the years ahead.

**TUAN PMGR. SR. HAJI CHE HAD
BIN DHALI, SDK., BKM.**
Chairman





The period ended 31 December 2024 (FY2024) was a year of strategic investment for Bina Darulaman Berhad (BDB or the Group) as we maintained the momentum to strengthen the building blocks for sustainability in value creation.

YM RAJA SHAHREEN BIN RAJA OTHMAN
Executive Director



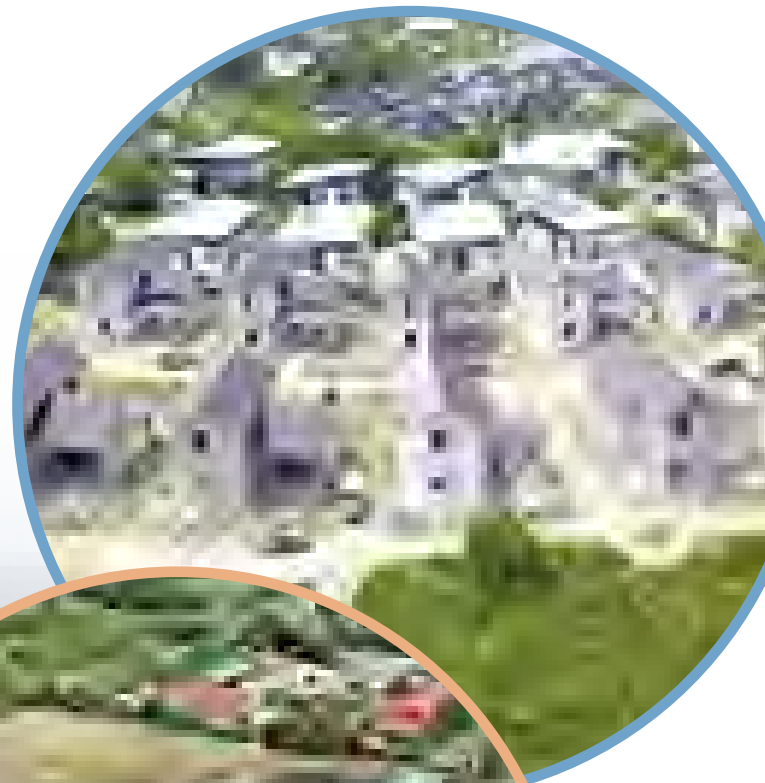
Our investment in capital, time and effort was focused on broadening BDB's business portfolio and extending its reach beyond the Group's home state of Kedah to capitalise on emerging opportunities across the northern region of Peninsular Malaysia. Concurrently, we set out to create synergy between our core businesses of Engineering, Construction & Quarry (ECQ), Property and Leisure with nascent ventures in sustainability, including renewable energy (RE), green technology and forest conservation.

BDB's progressive shift to peg business activities to environmental, social and governance (ESG) considerations resonates with our corporate responsibility to stimulate economic and socioeconomic growth while managing environmental impact. The Group maintained profitability during the financial year in review, although achieving lower financial results for both top-line and bottom-line metrics during this period of streamlining our operations.

Reflecting on the measured and meticulous approach to the ongoing restructuring exercise, we are gearing up to better align the Group's strategic plans with The Greater Kedah 2050 vision (the latest iteration of the Kedah 2035 Strategic Plan), as well as aspirations for the Northern Corridor Economic Region (NCER) initiative under the 12th Malaysia Plan (12MP).

Among our priorities in FY2024 was deepening engagement with the Kedah Government state agencies to position BDB as the preferred infrastructure builder with viable and innovative solutions to support regional development. Leveraging on such collaborations, the Group now stands poised to monetise our asset base and ensure we remain consistently agile and resilient in an evolving business landscape.

As BDB enters FY2025, we are cautiously optimistic that the impact of our strategic investments will begin to materialise, signalling a period of measurable progress. Essentially, with the groundwork firmly in place, we are ready to sustain growth, sharpen profitability and keep generating value for our stakeholders.



BUSINESS OBJECTIVES

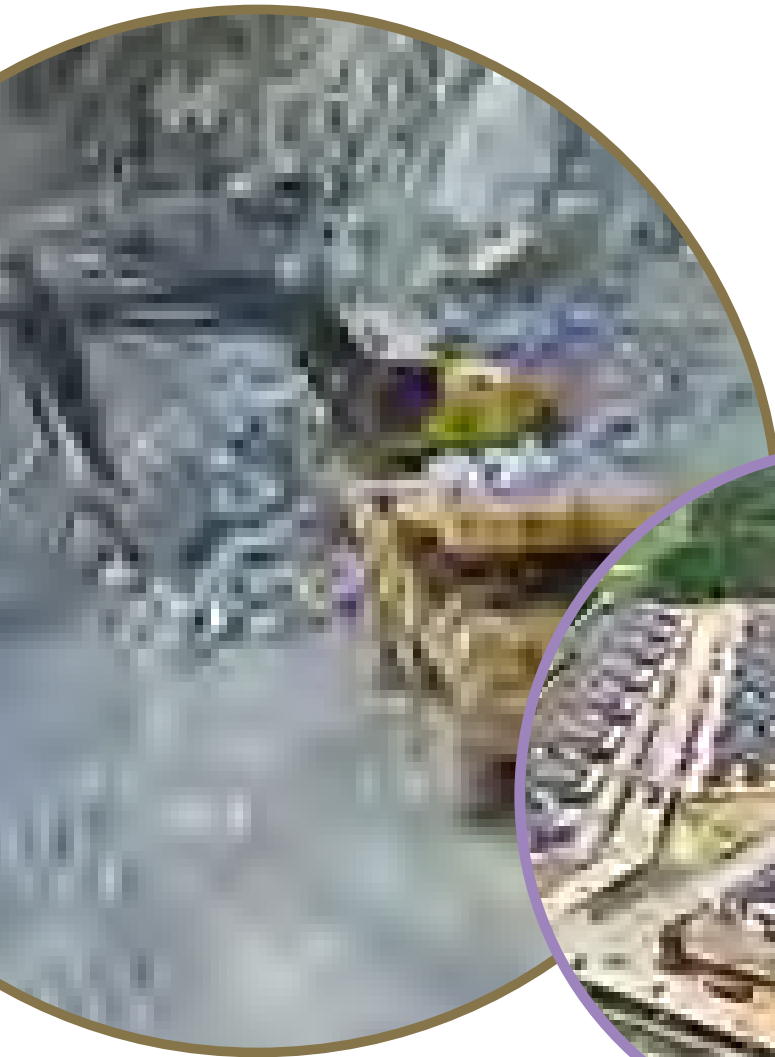
BDB's business objectives are grounded in a keen sense of ESG-related concerns and Corporate Social Responsibility (CSR) as one of the main Government-Linked Companies (GLC), which is public-listed in the state of Kedah. As such, the Group's primary goal is to generate wealth for our diverse institutional and retail investors via the issuance of dividends.

A significant part of this responsibility also involves contributing to the state and federal economies through payments of taxes and zakat, ensuring that both the state and federal governments benefit from BDB's prosperity. In addition to its fiscal contributions, BDB is a driving force in the socioeconomic development of Kedah and the northern region with a strong focus on job creation to support the livelihoods of various communities. Apart from employment opportunities, the Group also contributes to local economic growth through the engagement and appointment of contractors, vendors and service providers.

This is particularly impactful for small and medium-sized enterprises (SMEs) in the region and Bumiputera participation in economic activities.

Through our CSR initiatives, the Group regularly funds and organises educational, religious, sports and community programmes, assisting in uplifting and empowering diverse communities including vulnerable groups.

Beyond financial contributions, BDB has shaped the skyline of the Kedah State, having successfully completed and delivered numerous commercial and residential projects that have elevated the quality of life for the state's people. BDB is also a prolific developer of affordable housing, ensuring the "Kedahans" have access to safe and secure homes. Through these collective efforts, BDB is dedicated to catalysing socioeconomic growth, progress and sustainability in Kedah, which extends to other neighbouring states as well.



SNAPSHOT OF BUSINESS OBJECTIVES AND VALUE DISTRIBUTION

BUSINESS OBJECTIVE 01

INCOME GENERATION AND DISTRIBUTION

FY2024

**RM3.04
million**

FY2020 - FY2024: RM9.87 million

Dividend Paid
to Shareholders

Taxation

**RM5.20
million**

FY2020 - FY2024: RM12.15 million

Zakat Paid to the State

FY2024

**RM0.16
million**

FY2020 - FY2024: RM0.91 million

Wages for employees:

FY2024

**RM33.03
million**

FY2020 - FY2024: RM148.49 million

FY2024

**RM30.97
million**

FY2020 - FY2024: RM242.32 million



Vendor Contracts

BUSINESS OBJECTIVE 02

JOB CREATION

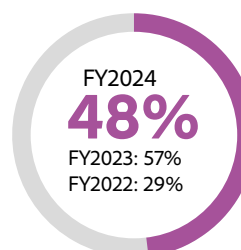
FY2024

TOTAL NUMBER
OF EMPLOYEES**660**FY2023: 642
FY2022: 602

BUSINESS OBJECTIVE 03

BUMIPUTERA PARTICIPATION
IN ECONOMIC ACTIVITIES

FY2024

61Number of
Bumiputera Vendors
Cumulative FY2020 - FY2024: 322FY2020 - FY2024:
% of Bumiputera
Vendors

Total Loan Repayment

FY2024

**RM19.89
million**

FY2020 - FY2024: RM75.87 million

BUSINESS OBJECTIVE 04

PROVISION OF AFFORDABLE HOMES

RESIDENTIAL UNITS

14,000Since establishment of
the Property Segment**6,300 units****7,700 units**

MEDIUM-COST UNITS

AFFORDABLE & LOW-COST UNITS

BUSINESS OBJECTIVE 05

CORPORATE SOCIAL RESPONSIBILITY
(CSR) FOR EDUCATION, RELIGIOUS
PROGRAMMES, SPORTS AND
COMMUNITY PROGRAMMES

FY2024

**RM0.23
million**

FY2020 - FY2024: RM2.08 million



Please refer to the Sustainability Report in this Annual Report 2024.

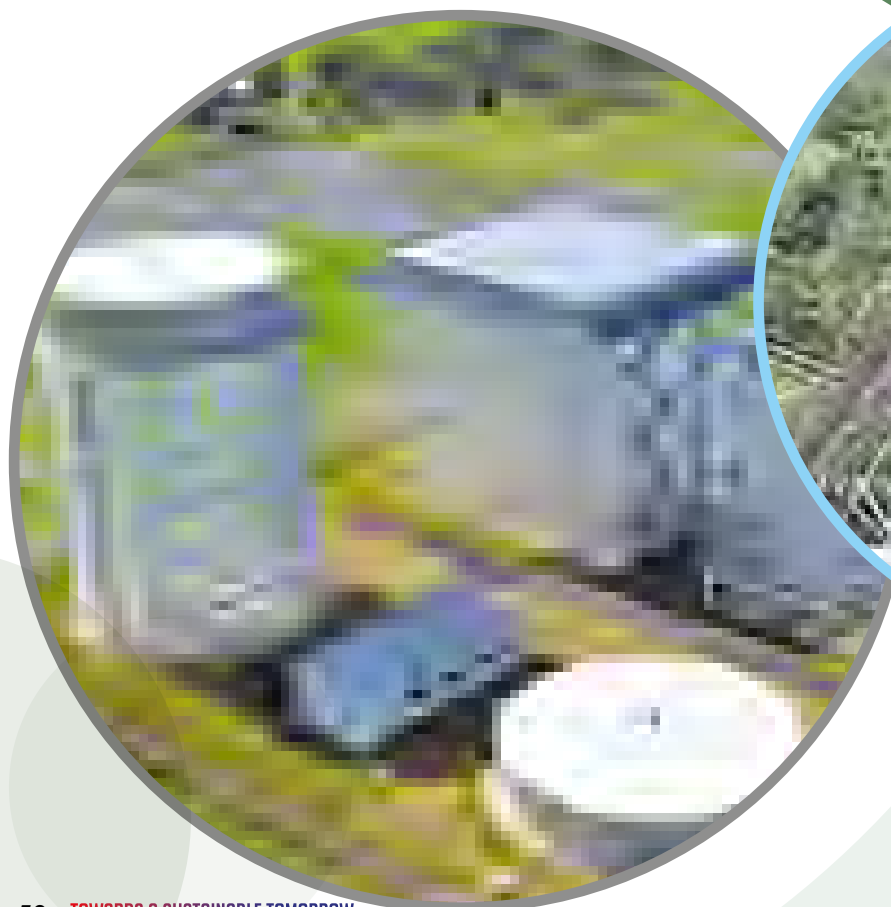
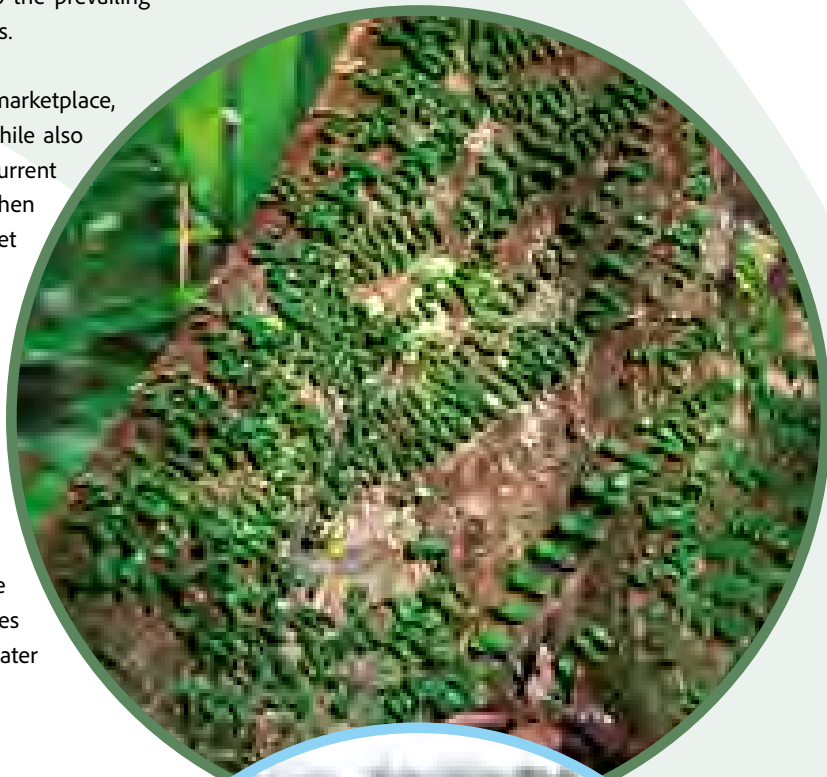
BUSINESS STRATEGIES

The Group's three-year rolling plan, with the latest iteration for 2024-2026 updated to address existing challenges, allows us to adapt to the prevailing business environment and capitalise on emerging opportunities.

Via this approach, BDB remains agile in a fluid and dynamic marketplace, retaining the ability to keep informed of immediate needs while also staying poised for long-term growth. By integrating both current obstacles and new trends, we can strategically pivot when necessary, ensuring our plans are responsive to evolving market conditions and industry shifts.

During the financial year in review, the Group focused on upgrading capacity in its core business sectors and assimilating new business ventures in renewable energy, green technology and forest conservation.

BDB's strategic direction is closely aligned to the aspirations of The Greater Kedah 2050, a comprehensive development plan aimed at transforming the state into a 'Prosperous and Livable Kedah' (*Kedah Sejahtera dan Berdaya Huni*). Our strategy focuses on five key areas to achieve six critical objectives of The Greater Kedah 2050 vision.





STRATEGIC PLAN 2024 - 2026

6 OBJECTIVES



Objective 1

To maximise returns to shareholders by maximising growth rate in net earnings



Objective 2

To ensure that subsidiaries achieve leadership positions in their respective industries



Objective 3

To create a conducive environment for the Group's employees to realise their potential



Objective 4

To ensure sustainability of our core businesses



Objective 5

To create diversified income and revenue sources



Objective 6

To contribute positively towards the social and environmental needs of the society in which we operate

5 FOCUS AREAS



Focus Area 1

Growing our Core Business & New Investments



Focus Area 2

Operational Excellence & Efficiency



Focus Area 3

Human Capital Improvement



Focus Area 4

Foster Sustainable Practices towards ESG



Focus Area 5

Digitalisation

BDB'S ALIGNMENT WITH THE GREATER KEDAH 2050



Vision
Prosperous and Liveable Kedah

Core Thrust Initiatives

Economic Prosperity



Environmental Sustainability



Administrative Competency



Human Resource & Talent Equity



Infrastructure & Utilities Excellence



Social & Cultural Inclusion





ALIGNMENT WITH



THRUST 1 Economic Prosperity

LEISURE

- Comprehensive marketing plan with digital marketing, social media and e-marketing strategies to enhance visibility and engagement.
- Collaboration with local agencies, authorities and event organisers to strengthen outreach.
- Event rentals, golf clinics, corporate packages at the Darulaman Golf & Country Club (DGCC) to enhance engagement.
- Golf tournaments such as the BDB Masters, Mastersport, Intervarsity and Sukan Bomba Malaysia.
- Series of BDB Challenge events – BDB Langkawi Climb, BDB Jitra Duathlon and BDB Half Marathon.

THRUST 3 Social & Cultural Inclusivity

PROPERTY

- Comprehensive marketing efforts including social media postings, sales visits, distribution of flyers, participation in expos and roadshows to promote and sell property units, ensuring greater accessibility to quality housing and commercial spaces.

RETIREMENT HOMES

- Partnership with Seterra Group for development of elder care facilities and services in Langkawi.

THRUST 5 Administrative Competency

DIGITALISATION

- myBDB mobile application to provides seamless access to promotions, information, ticketing, payment, etc for Darulaman Park, DGCC, Darulaman Sanctuary, property and solar business services.

THRUST 2 Infrastructure & Utilities Excellence

ECQ

- Pelubang Water Treatment Project to improve water supply in the region.
- MADA Irrigation System Development Project to support sustainable water management for agricultural productivity.
- State road maintenance to enhance road conditions.

RENEWABLE ENERGY

- Expanding solar energy initiatives for sustainable energy solutions.
- Installation of six rooftop solar systems for Menara BDB, DGCC, Fantasia Aqua Park, Bukit Perak Quarry, BDB Infra Sdn. Bhd., Lifestyle Sales Gallery, with another six projects in the pipeline under Net Energy Metering (NEM) scheme.

THRUST 4 Human Resource and Talent Equity

HUMAN RESOURCES

- Redefining of roles and responsibilities.
- Talent development training.
- Performance-driven culture.
- Employee engagement.

THRUST 6 Environmental Sustainability

ENVIRONMENTAL SUSTAINABILITY

- Incorporation of Darulaman Sanctuary Sdn. Bhd.
- Enrolment in Forest Conservation Certificate (FCC) programme, spearheaded by the Malaysia Forest Fund (MFF).
- Driving ESG through initiatives and programmes such as community engagement, training and awareness and compliance with local and global sustainability reporting guidelines.

CORPORATE ACTIVITIES

During the reporting period, BDB made key strides in our sustainability initiatives through strategic partnerships and new ventures. The Group formalised a Memorandum of Understanding (MoU) for industrial waste management solutions in January and incorporated two subsidiary companies for forest conservation, eco-tourism and biodiversity management in Langkawi. These initiatives highlight BDB's entry into the environmental sustainability sector, which is rapidly advancing in the country.

• MoU for Industrial Waste Management Solutions

BDB entered into an MoU with China-based Shanghai Youzhu Industry Co. Ltd (Shanghai Youzhu) on 22nd January 2024 to develop industrial waste management solutions. Backed by 27 years of experience in chemical supply chain management and a three-decade track record in the recovery and recycling of hazardous waste, Shanghai Youzhu brings valuable expertise to this partnership. The partnership forms part of BDB's strategy to develop sustainable waste management solutions to address pressing issues on proper waste disposal and treatment domestically.

The MoU is the basic framework for both companies to leverage their respective strengths to establish and implement comprehensive industrial waste management aimed at minimising environmental impact, promoting sustainable practices and ensuring regulatory compliance within the designated region.



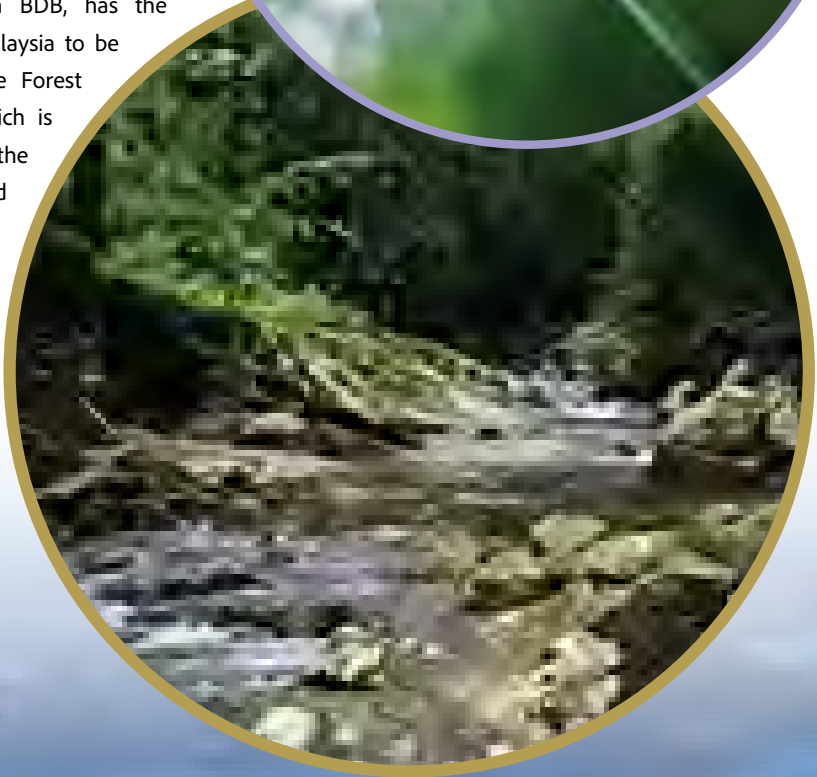
- **New Subsidiary for Forest Conservation**

On 25th June 2024, BDB established BDB Greentech Sdn. Bhd. (BDB Greentech) as a wholly-owned subsidiary company. On 31st December 2024, BDB Greentech incorporated Darulaman Sanctuary Sdn. Bhd. (Darulaman Sanctuary) as its subsidiary.

Located in Lubuk Semilang, Langkawi, the Darulaman Sanctuary is tasked with preserving natural habitats and nurturing biodiversity through key initiatives in forest conservation, sustainable eco-tourism, community engagement, biodiversity management and carbon reduction.

The Darulaman Sanctuary and by extension BDB, has the distinction of being the first organisation in Malaysia to be recognised and selected for enrolment in the Forest Conservation Certificate (FCC) programme, which is led by the Malaysia Forest Fund (MFF) under the Ministry of Natural Resources, Environment and Climate Change (NRECC) and assessed by Forest Research Institute Malaysia (FRIM).

Moving forward, the Darulaman Sanctuary will continue to collaborate with government bodies, non-governmental organisations (NGO) and local communities to leave a lasting environmental legacy for future generations.



FINANCIAL PERFORMANCE

Financial Results at a Glance



REVENUE (RM MILLION)

RM294.7

 (2023: RM313.1 million)
 (2022: RM231.4 million)
EARNINGS PER SHARE (EPS)
(SEN)
0.84

 (2023: 4.16 sen)
 (2022: 1.84 sen)
TOTAL ASSETS
(RM MILLION)
RM809.2

 (2023: RM799.2 million)
 (2022: RM717.1 million)
PROFIT BEFORE TAX (PBT)
(RM MILLION)
RM4.5

 (2023: RM14.5 million)
 (2022: RM9.0 million)
SHAREHOLDERS' FUNDS
(RM MILLION)
RM485.5

 (2023: RM486.0 million)
 (2022: RM475.0 million)
NET TANGIBLE ASSETS PER SHARE
(SEN)
1.60

 (2023: 1.65 sen)
 (2022: 1.56 sen)
PROFIT AFTER TAX (PAT)
(RM MILLION)
RM2.5

 (2023: RM12.4million)
 (2022: RM5.6 million)

Revenue

In FY2024, the Group recorded a lower revenue of RM294.7 million, indicating a 5.9% decline from the previous period's seven-year peak of RM313.1 million.

The downtrend was due to a softer performance in the Property segment, where lower-than-expected sales and delays in project launches impacted BDB's revenue.

However, this was partially offset by higher returns from the ECQ segment with sustained contributions from ongoing construction projects, roadworks and sale of quarry products such as premix and aggregates.



The Gemi Puncak Quarry (GPQ) in Langkawi has proven to be a valuable asset, with its performance steadily improving and contributing positively to revenue following its acquisition the previous financial year.

The Group's Sustainability segment has yet to contribute significant revenue as our initiatives in these business segments are still in the early stages of development. We remain focused on driving growth in all sectors while addressing challenges in our Property business and further nurturing the potential of new ventures.

MANAGEMENT DISCUSSION AND ANALYSIS

Profits

Profit Before Tax (PBT) declined by 68.9% to RM4.5 million as compared with RM14.5 million the year before. Although the ECQ segment successfully reversed its previous loss to post a profit of RM6.6 million in FY2024 (FY2023: -RM1.2 million), this was insufficient to cover for the drop in PBT contribution to RM9.4 million by the Property segment (FY2023: RM15.8 million).

Profit After Tax (PAT) amounted to RM2.5 million, 79.5% down from RM12.4 million in FY2023. Meanwhile, Earnings Per Share (EPS) dropped to 0.84 sen in FY2024 from 4.16 sen in the previous financial year.

Dividend

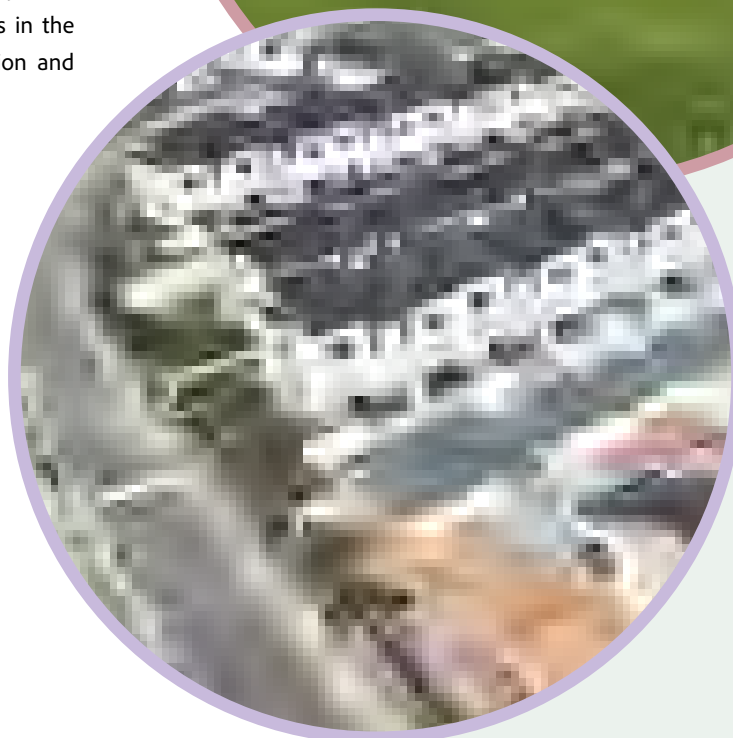
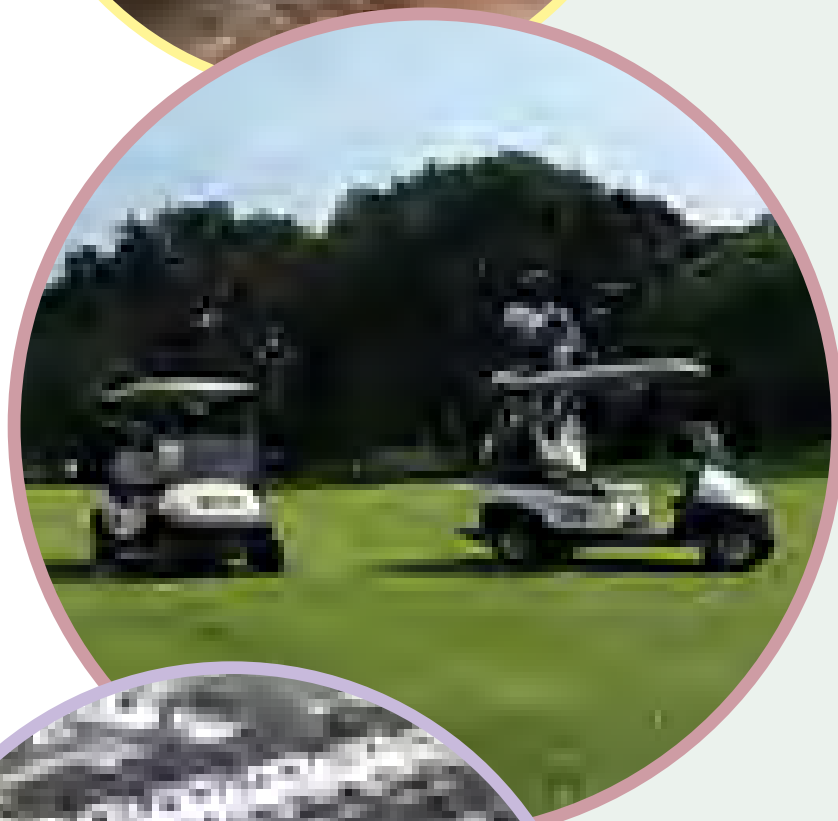
The Board of Directors (the Board) has made the strategic decision to defer the declaration of dividends for the financial year in review.

This decision reflects the Group's commitment to reinvesting in our future while ensuring long-term value creation for all stakeholders.

The Board remains confident that this approach will yield greater returns for shareholders in the future, supporting the continued expansion and diversification of BDB's portfolio.

Shareholdings and Assets

The Shareholders' Funds were marginally higher at RM485.5 million (FY2023: RM486.0 million) at the close of FY2024. Total Assets rose to RM809.2 million against RM799.2 million previously with Net Tangible Assets Per Share at 1.60 sen as compared with 1.65 sen the year before.



OTHER FINANCIAL INDICATORS

Ancillary Financial Metrics at a Glance

RETURN ON EQUITY (ROE, %)

0.52

(2023: 2.55)
(2022: 1.17)

RETURN ON ASSETS (ROA, %)

0.31

(2023: 1.55)
(2022: 0.78)SHARE PRICE
(AT CLOSE OF FY2024, RM)

RM 0.29

(2023: RM0.28)
(2022: RM0.28)GEARING RATIO
(X)

0.25

(2023: 0.25)
(2022: 0.19)TOTAL BORROWINGS
(RM MILLION)

RM 120.8

(2023: RM120.0 million)
(2022: RM91.5 million)

CURRENT RATIO (X)

1.05

(2023: 1.03)
(2022: 1.07)

FINANCE COSTS (RM MILLION)

RM 7.0

(2023: RM5.8 million)
(2022: RM6.8 million)

TAXATION (RM MILLION)

RM 5.20 (from RM2.0 million)

(2023: RM2.1 million)
(2022: RM3.5 million)CASH AND CASH
EQUIVALENT (RM MILLION)

RM 62.6

(2023: RM73.3 million)
(2022: RM80.0 million)

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

Consistent with the profit trajectory, the Group recorded lower ROE and ROA for the year at respectively, 0.52% against 2.55% previously and 0.31% compared with 1.55% the year before. ROE and ROA are critical financial metrics used by investors to evaluate the financial health of a company.

- Share Price

Our counter closed the year at RM0.29, similar to the previous year. BDB maintained its share price between the range of RM0.28 and RM0.43 throughout FY2024.

- Total Borrowings & Gearing Ratio

Total borrowings increased to RM120.8 million from RM120.0 million the previous year with loan repayment exceeding drawdown following higher financing in the previous year for the acquisition of Gemi Puncak and Gemi Puncak Quarry. Our gearing ratio remained steady at 0.25 times, consistent with the previous year.

- Capital Management

Our cash and cash equivalent amounted to RM62.6 million at the close of the financial year (FY2023: RM73.3 million), deemed sufficient for capital expenditure (CapEx) and operational expenditure (OpEx) for the following 12 months.

MANAGEMENT DISCUSSION AND ANALYSIS

VALUE CREATION MODEL

STAKEHOLDERS



Employees



Certification Bodies



Government Agencies/Regulators



Shareholders, Investors & Financial Institutions

INPUT CAPITALS



FINANCIAL (RM MILLION)

Our financial assets including cash generated from our operations and investments and other sources of funding.

- Shareholders' Equity: **RM485.5 million**
- Total Assets: **RM809.2 million**
- Total Borrowings: **RM120.8 million**



MANUFACTURED

Our land banks, leased land or concession areas, physical assets including machinery and technologies.

- ENGINEERING, CONSTRUCTION & QUARRY (ECQ):**
 - Infrastructure development
 - 2 quarries with combined annual capacity of **1,440,000 mt**
 - 3 premix plants with combined daily capacity of **4,000 mt**
- PROPERTY:** 502 ha
- LEISURE:** Darulaman Golf & Country Club, Fantasia Aquapark, Darulaman Sanctuary
- INVESTMENT HOLDING**



HUMAN

Our visionary leadership, knowledgeable and skilled workforce, competencies, experience and contributions to growth and innovation.

- Total Employees: **660**
- Total Salaries & Benefits: **RM33.0 million**
- Investment in Training and Development: **RM411,946**
- Training and Development Total Hours: **21,795 hours**

OUR VISION

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

OUR MISSION

To deliver excellent standard 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 BUSINESS



PROPERTY DEVELOPMENT SEGMENT



ECQ SEGMENT



LEISURE SEGMENT



SUSTAINABILITY SEGMENT

MATERIAL MATTERS

ECONOMIC/GOVERNANCE

FOCUS AREA 1: FACILITATING GOVERNMENT ASPIRATIONS

- Supporting Government Policies
- Accountability & Transparency

ENVIRONMENT

FOCUS AREA 2: PRESERVING THE ENVIRONMENT

- Compliance
- Conservation
- Waste Management
- Pollution Control

SOCIAL

FOCUS AREA 3: ENABLING AND EMPOWERING EMPLOYEES

- Health, Safety, Security & Environment (HSSE)
- Employee Training & Development
- Employee Engagement

SOCIAL

FOCUS AREA 4: ENGAGING EFFECTIVELY WITH STAKEHOLDERS

- Public & Community Engagement

OUTPUT CAPITALS AND OUTCOMES



FINANCIAL (RM MILLION)

Revenue RM294.7 (FY2023: RM313.1)	Taxation RM2.0 (FY2023: RM2.1)
Total Assets RM809.2 (FY2023: RM799.2)	Zakat Contribution RM0.16 (FY2023: RM0.1)

Please refer to About Us on pages 4 to 16 and the Sustainability Report for further information on our sustainability performance on pages 86 to 171 of this Annual Report 2024.



MANUFACTURED

ECQ:

- Maintenance of state roads
- Pelubang WTP
- Irrigation system
- Sales of premix and aggregate

PROPERTY:

- 4 property launches in FY2024
- Aluna GDV: **RM27 million**
- Lyra GDV: **RM21.5 million**
- Darulaman Saujana GDV: **RM411.9 million**
- Taman Azalea GDV: **RM44.7 million**

LEISURE: Reviving the tourism industry in Kedah



HUMAN

No. of Employees

	Male	Female
660 (FY2023: 642)	75% 78%	25% 22%

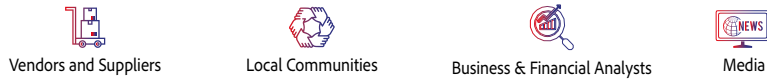
New Employees Hired

	Male	Female
61 (FY2023: 89)	66% 78%	34% 22%

BUSINESS PLAN 2024 5 KEY FOCUS AREAS

1. GROWING OUR CORE BUSINESS & NEW INVESTMENTS

2. OPERATIONAL EXCELLENCE & EFFICIENCY



INTELLECTUAL

Our established and systematic procedures and processes, expertise and skills, brand value and reputation in our markets and industries.

- ISO Certification
- Our innovative material monitoring system offers robust verification for project sites and real-time tracking to personal devices. We hold exclusive rights for its use in Malaysia's Northern Region, making it accessible across different digital platforms. The system's reliability enables accurate revenue quantification and efficient cost management.

SOCIAL AND RELATIONSHIP

Our long-established, carefully nurtured, trust-filled and respect-based ties with stakeholders including shareholders, customers, associates, authorities and communities.

- Community Engagement Investment

NATURAL

The natural resources we consume and utilise in our products, services and solutions.

- Fuel (l): **3,139,000**
- Electricity (kWh): **3,442,000**
- Energy Intensity (mWh): **38,492**
- Water (l): **156**
- GHG Emissions (co₂e mt): **10,875**
- Scheduled Waste (mt): **155**

STAKEHOLDERS IMPACTED

FINANCIAL CAPITAL



MANUFACTURED CAPITAL



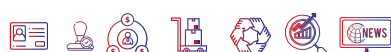
HUMAN CAPITAL



INTELLECTUAL CAPITAL



SOCIAL AND RELATIONSHIP CAPITAL



NATURAL CAPITAL



ALIGNMENT TO THE *UNSDGS

* United Nations Sustainable Development Goals.



INTELLECTUAL

- Training & audits for certifications to ensure quality of products and services offered.
- Marketing promotions for products and services.

SOCIAL AND RELATIONSHIP (RM)

Education
RM19,387 (FY2023: RM21,419)

Religious Programmes
RM12,900 (FY2023: RM23,990)

Sports and Recreation
RM26,645 (FY2023: RM297,093)

Stakeholder and Community Relations
RM174,434 (FY2023: RM53,500)

TOTAL: RM233,366
(FY2023: RM396,001)

NATURAL

- BDB stringently adheres to environmental laws and policy practices in Malaysia according to the Environmental Quality Act 1974.
- **Certifications:** ISO 45001:2018 Occupational Health & Safety Management System & ISO 14001:2015 Environmental Management Systems
- **Bukit Perak Quarry** awarded 5-Star Rating by the Minerals and Geoscience Department Malaysia (Jabatan Mineral dan Geosains Malaysia or JMG).
- **Darulaman Sanctuary:** Voluntary monitoring & recording of IUCN Red List species timber, birds plants & herb.
- Initiatives to preserve biodiversity.

3. HUMAN CAPITAL IMPROVEMENT

4. FOSTER SUSTAINABLE PRACTICES TOWARDS ESG GOALS

5. CULTIVATING SUCCESS THROUGH DIGITAL TRANSFORMATION



ENGINEERING, CONSTRUCTION
AND QUARRY (ECQ)



PROPERTY
DEVELOPMENT



SUSTAINABILITY



LEISURE

REVIEW OF OPERATIONS

The Group has expanded its business portfolio over the past three financial years to include a Leisure segment in FY2022, followed by a Sustainability segment during the reporting period.

Operating Environment 2024

Malaysia's national economy grew by a healthy 5.1%, up from 3.9% previously on the back of a historic surge in both foreign and domestic investments amounting to RM378.5 billion, reflecting a 14.9% increase over 2023.

Among the states attracting significant investment was Kedah, which emerged as the leading destination for capital inflow, according to the Malaysian Investment Development Authority (MIDA). Kedah topped the list of states in the first quarter of 2024 when it attracted investments valued at RM31.0 million.

The construction sector also experienced a remarkable year, growing by an impressive 20.2% in 2024. The total value of completed projects reached RM158.8 million, with residential and non-residential buildings accounting for about 40% of this total. This substantial growth in construction reflects the vibrant demand for infrastructure and housing across the country.

Concurrently, the property market also witnessed significant growth in 2024 with a substantial uptick in both the volume and value of transactions, according to the National Property Information Centre (NAPIC).

There were more than 300,000 property transactions worth RM162.96 billion in the first nine months of the year. However, Kedah experienced a slight decline in property transactions during this period.

On the tourism front, Langkawi welcomed more than 2.1 million tourist arrivals by the third quarter of 2024. This uptrend is encouraging, with the Langkawi Development Authority (LADA) projecting that the island would reach the target of three million visitors by year end.

Given such positive developments, the Kedah Government has raised the target for visitor arrivals to seven million for Visit Kedah Year 2025 with the theme of Experience Kedah, reflecting the growing potential of the states' tourism industry.





ENGINEERING, CONSTRUCTION & QUARRY (ECQ)

The ECQ segment is a cornerstone of the Group's operations, leveraging its extensive expertise in infrastructure development, property construction and the supply of essential building materials including granite aggregates and asphaltic premix for road construction and maintenance.

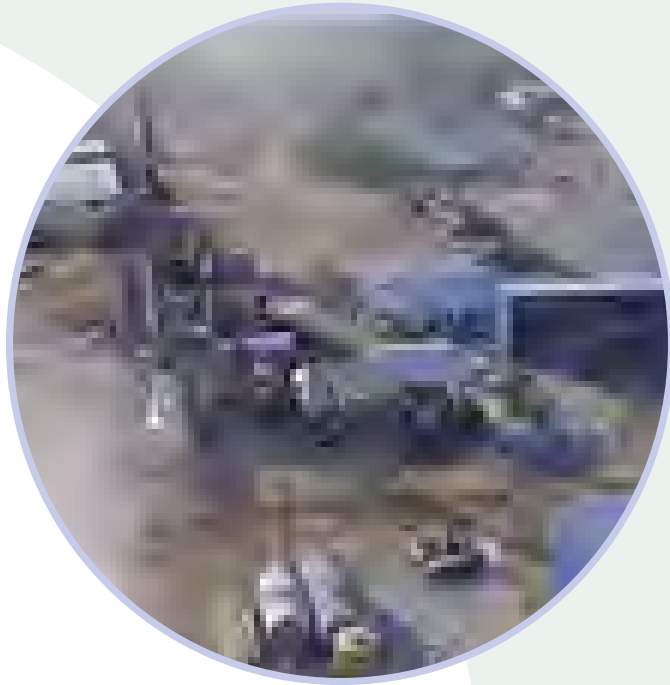
Beyond its role in supporting the Group's property activities, the segment plays a crucial part in delivering vital infrastructure that empowers businesses and communities, particularly in Kedah.

In FY2024, the segment contributed RM224.7 million to the Group's revenue, reflecting a year-on-year increase of 18.4% over RM189.8 million previously. This growth in revenue was accompanied by a strong recovery in profitability, with RM7.1 million in PBT marking a successful reversal from the previous year's Loss Before Tax (LBT) of RM1.2 million. As a result, the ECQ business accounted for 76.2% of BDB's total business for the year, underscoring its pivotal role in driving the Group's financial performance.

Key to this success was BDB Infra Sdn. Bhd. (BDB Infra), which continued to strengthen its position in the infrastructure sector across Kedah and the northern region. The segment made substantial strides in the quarry business with GPQ in Langkawi and the Bukit Perak Quarry in Pendang generating significant sales despite facing operational challenges.

In addition, BDB Infra completed its state road maintenance projects, further cementing its role as a key player in regional infrastructure. Notably, the segment exceeded expectations by surging 11% ahead of schedule in the development of the MADA Tersier irrigation system to support agricultural activities in Kedah.

BDB Synergy Sdn. Bhd. (BDB Synergy) also delivered impressive results during the year. Its construction of the Pelubang Water Treatment Plant (WTP) project was 43 days ahead of schedule by the close of the reporting period. This achievement aligns with regional development needs, particularly in improving water access and pressure in Kubang Pasu and Kuala Kedah.



The segment also demonstrated significant improvements in operational efficiency, refining project execution timelines and enhancing cost management to boost overall profitability.

However, the business segment faced several challenges throughout the year including price volatility of critical construction materials such as concrete, rebar and premix, which continued to affect profit margins and complicate cost control on ongoing projects.

Further, the ECQ segment experienced difficulties in securing new business opportunities, which placed pressure on revenue targets and long-term sustainability. The sector's heavy reliance on government projects and tenders also posed a challenge, especially as competition intensified in the bidding process.

Over and above these issues, compliance with shifting regulatory requirements remained an ongoing concern, alongside delays and extended timelines caused by an unavoidable dependency on external partners in some cases.

Despite these hurdles, the segment's overall performance in FY2024 was a strong indicator of its resilience, strategic focus and capacity to overcome operational challenges, setting a solid foundation for the continued growth of the Group in the years ahead.



PROPERTY

Spearheaded by BDB Land Sdn. Bhd. (BDB Land) and Kedah Holdings Sdn. Bhd. (KHSB), the Property segment has successfully delivered almost of 14,000 residential units in Kedah, with approximately 7,700 of these being low-cost and affordable homes since its inception. This long-standing commitment to providing housing solutions reflects the segment's vital role in addressing the region's diverse housing needs.

In FY2024, however, the segment faced challenges that led to performance falling below expectations. The segment contributed RM68.2 million to Group revenue, marking a 42.2% decline from RM118.1 million in the previous year and resulting in its share of Group revenue dropping to 23.0%.

The business segment achieved a lower PBT contribution, which decreased by 40.5% to RM9.4 million compared with RM15.8 million in FY2023.

The reduction in revenue was primarily driven by lower-than-expected sales and the deferment of several planned new launches. The market for higher-end properties remained sluggish, with economic uncertainties, shifts in buyer preferences and affordability issues contributing to the slow uptake of high-end units, particularly those priced above RM500,000.

Despite these setbacks, the segment remains committed to addressing housing needs and improving operational efficiency. In particular, the Property segment is exploring collaborations with government agencies and private developers to tackle housing affordability and availability by sharing costs, risks and resources.

To enhance efficiency and reduce construction costs, we are also exploring modular construction and prefabrication techniques. These approaches are expected to streamline the building process, improve timelines and reduce expenses.

In line with sustainability goals, we intend to incorporate embedded ESG solutions such as solar panels and rainwater harvesting systems into future developments.

The Property segment achieved several important milestones during the year including the launch of the Special BDB Introducer Reward Programme (sBIRP) 2.0 projects: Anggun, Nada and Carissa at Bandar Darulaman as well as the new Taman Azalea development in Pendang.



In terms of ongoing developments, the Darulaman Saujana Township in Kubang Pasu is set to become a major project spanning 206 acres with 2,876 residential units and 67 shop-office units. The official launch of this township is scheduled for July 2025. The Aman Nusa project in Langkawi, offering 176 residential units and 27 double-storey shop offices, is also progressing and is expected to launch by September 2025.

In addition, new developments such as Aluna, Lyra and Sonata in Bandar Darulaman are poised to elevate the homeownership experience alongside Taman Azalea, which spans 18 acres and features 94 units of single-storey semi-detached homes, catering to the growing demand for housing in the region.

Although the Property segment faced challenges in FY2024, its ongoing efforts to provide diverse and affordable housing solutions in Kedah and the northern region remain steadfast. The segment's commitment to process improvements, collaboration and sustainability will ensure its continued role in addressing the community's housing needs and in driving growth.

LEISURE

BDB's Leisure segment plays a pivotal role in revitalising the tourism sector in Kedah and by extension, the state's socioeconomic landscape.

By offering a diverse range of leisure, tourism and eco-related activities, the segment contributes to job creation, income generation and the overall development of local communities.

In FY2024, the Leisure segment grew by 13.0% in revenue, rising to RM5.2 million from RM4.6 million. The segment's financial performance improved with losses reduced to RM1.2 million, down from RM2.2 million in FY2023. Despite this growth, its share of Group revenue remained modest at 1.8%.

Key efforts to enhance marketing, customer experience and event hosting were crucial to this improvement. Among the highlights were the successful BDB Challenge 2024 series, which included the BDB Langkawi Climb, BDB Jitra Duathlon and BDB Jitra Half Marathon. The BDB Golf & Resort Berhad (BDGRB) also successfully hosted the BDB Masters & Charity Golf 2024.

Operationally, the segment transitioned the management of food and beverage services at DGCC to internal management, improving efficiency. Revenue from Darulaman Park and Fantasia Aqua Park was also generated through a range of services such as merchandise, rentals and events.

Despite these achievements, challenges such as slower recovery in visitor numbers, slim profit margins on some events, unpredictable weather and increased competition from other leisure destinations remained. The segment also faced difficulties in maintaining long-term partnerships due to shifting market dynamics.

Moving forward, the segment is focused on strengthening its position by continuing to invest in event organisation, operational efficiency and enhancing the overall customer experience to drive sustainable growth.



Darulaman Golf & Country Club

BDB Masters & Charity Golf 2024

BDB Challenge Series 2024





SUSTAINABILITY

In line with our increasing tilt towards ESG-responsible activities, BDB has established a new Sustainability segment to explore ESG-associated business opportunities in renewable energy, green technology and nature conservation. This segment encompasses:

- **BDB Energy** – Committed to advancing renewable energy (RE) solutions through sustainable and innovative initiatives.
- **BDB Greentech** – Focused on pioneering ventures in green technology, along with its subsidiary, Darulaman Sanctuary, which is dedicated to forest conservation and carbon offset initiatives.
- **BDB Energise** – Specialising in the development and promotion of green energy through sustainable biomass, green hydrogen and next-generation biofuels.

Collectively, such ventures contribute to the Group's overarching goal of stimulating sustainable growth and nurturing a greener future, while at the same time, creating job opportunities and improving the socioeconomic status of local communities.

During the year in review, BDB Energy set the stage to drive its solar energy initiatives. The company actively negotiated with various stakeholders to install solar systems in commercial and industrial buildings, providing customers with the opportunity to realise up to 60% in cost savings through a zero CapEx model.

Furthermore, BDB Energy is currently exploring the feasibility of incorporating solar energy systems as a standard feature in all future residential developments by the Group's Property segment, including affordable housing projects.

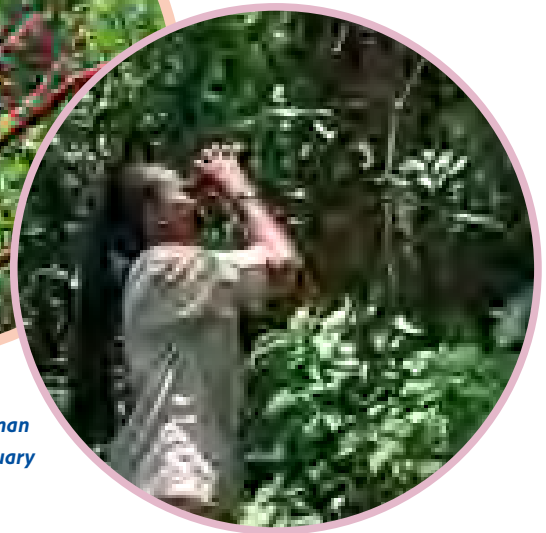
As part of its strategic direction, the company aims to expand its portfolio by establishing in-house solar installation capabilities. This move is intended to reduce reliance on third-party installers in the future. At present, external installers are still responsible for fulfilling the company's existing solar installation contracts.

Meanwhile, Darulaman Sanctuary's enrollment in MFF's FCC programme strengthens BDB's commitment to environmental conservation. Under FRIM's assessment, Darulaman Sanctuary is preserving 118,000 tonnes of carbon dioxide-equivalent (MG CO₂) annually.

Solar Panel



Darulaman
Sanctuary



In turn, MFF is inviting corporate interests to collaborate in forest conservation as donors. The first donor, ByteDance (parent company of TikTok), contributed RM176,380 (USD 40,000).

Through these efforts, BDB's Sustainability segment is paving the way for a greener future, driving renewable energy projects, advancing green technology and fostering conservation and sustainable development in Kedah and beyond.

MANAGING RISKS

As BDB continues to grow and strengthen its market position, the Group navigates a dynamic risk landscape shaped by economic uncertainties, regulatory changes, financial limitations, operational hurdles and external environmental factors.

We adopt a structured approach to risk management to ensure long-term business sustainability and resilience.

Operational Risk

Ensuring efficient project execution, regulatory compliance and workplace safety is vital for business continuity. Delays in approvals, supply chain disruptions and contractor dependencies can impact project timelines and costs.

To address these risks, the Group is strengthening governance frameworks, project monitoring and reinforcing health, safety and environmental (HSE) protocols. Further, investments in technology transformation and cybersecurity measures are being prioritised to safeguard business operations and data integrity.

External Risk

Invariably, we are exposed to external risks including climate change, shifting consumer preferences and geopolitical uncertainties. Extreme weather events and new environmental regulations may affect infrastructure projects while evolving market demands require continuous adaptation of products and services.

To stay ahead, the Group is exploring ESG initiatives, expanding digital engagement strategies and enhancing policy monitoring to ensure alignment with both state and national economic trends.

Strategic Risk

Our primary concentration in Kedah presents a strategic challenge. To address this, the Group is actively exploring new market opportunities, diversifying revenue streams and aligning business strategies with state-level economic policies before expanding to national-level economic policies.

Further, evolving regulatory requirements and the increasing focus on ESG compliance necessitate the integration of sustainable practices throughout operations.

Maintaining strong stakeholder trust and upholding corporate reputation also remain key priorities, necessitating transparent communication and consistent service delivery.

Financial Risk

The Group actively manages a range of financial risks, including credit, liquidity, market, interest rate, currency, inflation and regulatory risks, to safeguard its long-term stability and performance.

The Group implements a comprehensive risk management framework, leveraging strategies such as stringent credit evaluations, dynamic cash flow management, hedging instruments and close monitoring of market conditions.

By maintaining a diversified project portfolio, utilizing flexible financing structures and staying compliant with regulatory requirements, the Group aims to mitigate potential adverse impacts and ensure continued growth and profitability.

HUMAN CAPITAL

Our consistent performance in FY2024 was anchored in a concerted, group-wide effort to cultivate excellence in our human capital, extending from Senior Management to the operational teams across our four business segments.

We drove this commitment to human resource development through an enhanced performance management system, which evolved in stages throughout the year and focused on five key pillars:

- Redefining roles and responsibilities;
- Strategic talent management;
- Comprehensive training and development initiatives;
- Cultivating a performance-driven culture; and
- Boosting employee engagement.

Our strategic focus on human capital underscores the importance of building a skilled and well-rounded workforce, crucial for achieving sustainable growth and competitiveness in line with the broader goals of The Greater Kedah 2050.

Succession planning plays a vital role in ensuring BDB's long-term success as it will facilitate business continuity, drive strategic growth and sustain our competitive edge as we navigate the complexities of our core sectors and expand into new markets.

This approach ensures operational stability during leadership transitions and strengthens talent retention by developing a pipeline of capable leaders aligned with the Group's growth ambitions and core values.

Our emphasis on nurturing a culture of continuous learning and skill enhancement is central to our strategy for entering new markets and sustaining robust performance in our established operations.

This approach ensures our workforce remains a key driver in accelerating the Group's objectives and exploring growth opportunities, all the while creating an environment where employees can reach their full potential.

Please refer to the Sustainability Statement on pages 86 to 171 in this Annual Report for more information on our Human Resource Development.



WHAT'S NEXT

The national economy is expected to grow between 4.5% and 5.5% in 2025 from 5.1% the previous year, according to the latest BNM estimates. Growth is poised to be driven by increased global demand and supportive government policies aimed at boosting trade and investment. An Economic Outlook Report 2025 released by the Ministry of Finance (MOF) in October 2024 has forecast a 9.4% expansion for the construction sector in 2025, fueled by public infrastructure projects such as the East Coast Rail Link and urban development.

Similarly in Kedah, the construction industry is set to grow, supported by significant investments and the state's strategic location. This will further boost the local property market, particularly in Alor Setar and areas with improved infrastructure.

The property market in the state is anticipated to be stable in 2025, but could see improvements in selected areas, according to a Malaysia Property Outlook 2025 report by asset consultants Henry Butcher Malaysia.

Tourism in Kedah is set for a significant boost with the Experience Kedah 2025 campaign. Langkawi, in particular, is expected to attract more visitors, benefiting from its status as a top tourist

destination.

The renewable energy industry holds great potential in 2025, with Malaysia continuing its push towards sustainable energy sources. Kedah is well-positioned to capitalise on this trend, especially with increasing demand for solar and biomass energy solutions. Green technology, including energy-efficient buildings and electric vehicles, also presents opportunities, with Kedah focusing on sustainability and environmental innovation.

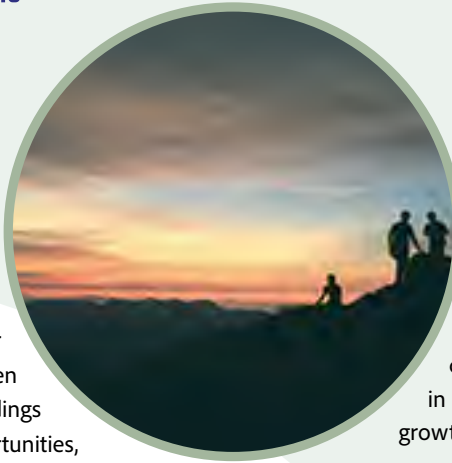
Prospects

The prospects for growth in the NCER are highly promising, with significant infrastructural development set to reshape Kedah, Perlis, Perak and Penang. As these regions undergo extensive upgrades, economic activities are poised to surge, benefiting local businesses especially SMEs and creating more job opportunities for residents. This growth will lead to a higher income base, driving demand for housing and boosting disposable income for leisure activities across the region.

Against this backdrop, the Group remains cautiously optimistic over our participation in numerous existing and proposed projects across Kedah, Perlis, Penang and northern Perak. Key developments include the proposed Kulim International Airport (KXP) and the planned expansion of Kulim Hi-Tech Park, which will stimulate both the technology and logistics sectors.

The development of a northern corridor highway from Bagan Serai, Perak, to Padang Besar in Perlis alongside the soon-to-be-completed Perlis Inland Port near Padang Besar will enhance connectivity and logistical efficiency. In addition, the Chuping Valley Industrial Area (CVIA) in Perlis, which is nearing completion, will position the region as a hub for industrial growth.

Penang offers several exciting opportunities, with major projects such as the expansion of Penang International Airport (PIA), the ongoing construction of the Light Rail Transit (LRT) system and the upcoming Juru-Sungai Dua Elevated Highway. The Penang Silicon Valley Initiative is another prominent project that is set to drive innovation and attract global investments, strengthening the region's



status as a key player in the technology industry.

These infrastructural developments across the NCER will enhance regional connectivity and encourage business opportunities, creating long-term value for residents and companies. BDB is well-positioned to engage in these ventures and contribute to the ongoing growth of the northern region.

• ECQ

The ECQ business is poised for strong growth, particularly with Malaysia's increasing focus on water-related infrastructure projects. We are well-positioned to capitalise on this demand, leveraging our expertise in water pipeline installations and treatment facilities.

Alongside water projects, public sector's investments in roads, bridges and utilities will create significant opportunities for construction contracts. Collaborating with both government agencies and private developers will enable the segment to access large-scale projects and expand its portfolio.

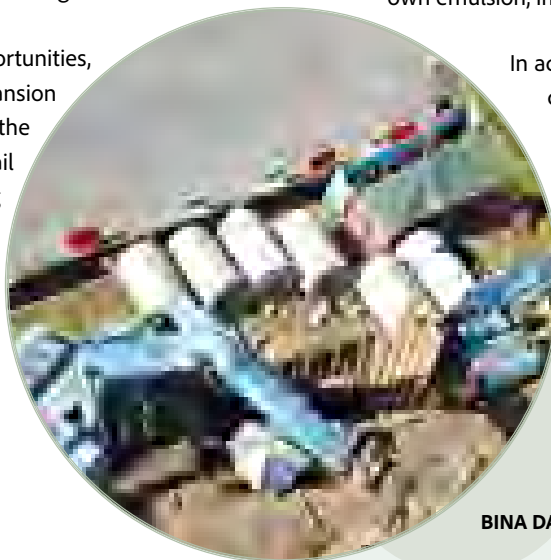
BDB Synergy's adoption of sustainable construction practices gives it a competitive edge in securing high-value contracts, especially as the industry demands more efficient and eco-friendly solutions.

With the growing demand for construction materials, BDB's quarry operations will play a critical role in supporting infrastructure development. On this score, plans to acquire or establish new quarries will help meet rising demand. BDB Infra remains focused on strengthening its core business in road construction, construction contracts and quarry operations. The company is also transitioning to producing its own emulsion, improving profit margins.

In addition, it is exploring collaborations with competitors to enhance resource sharing and market reach while maximising the potential of its road-marking unit by increasing operational output and securing more contracts.

• PROPERTY

BDB's Property business is primed for growth, driven by the rising





demand for affordable homes in Kedah and supported by state policies and federal housing schemes such as the 1Malaysia People's Housing Scheme (PRIMA) and Kedah Affordable Homes (RMMK).

Strategic partnerships with government agencies for township developments will further strengthen the segment's ability to meet both residential and commercial needs. With a substantial landbank, we are poised to develop new townships, commercial hubs and mixed-use projects, particularly in areas benefiting from ongoing infrastructure developments such as the KXP.

To diversify our property portfolio, the business segment is expanding into the commercial and industrial property subsectors. In particular, we are eyeing the prospect of developing smart warehousing facilities at the PIP, which is slated for completion in 2025. This move aligns with the growing demand for industrial properties and logistics hubs, fuelled by the e-commerce boom and Kedah's strategic positioning near key industrial zones such as the Kulim Hi-Tech Park and Kedah Rubber City.

In addition, we are exploring collaborations with manufacturers and SMEs to meet the increasing demand for commercial spaces. In line with these developments, the segment is also focusing on sustainable living solutions such as solar-powered homes and the introduction of rent-to-own schemes to improve affordability.

To reach a broader audience, we are leveraging digital marketing strategies such as virtual property tours and e-sales kits while continuing to engage local buyers through conventional marketing efforts.

• LEISURE

Visit Kedah Year 2025 (Experience Kedah) is set to bring a surge in domestic tourism, providing BDB's Leisure segment with opportunities to expand and attract crowd to its leisure facilities to its leisure facilities.

To capitalise on this, the company is focused on continuously developing innovative attractions and enhancing customer experiences. Initiatives such as new café offerings and recreational facilities at DGCC are aimed at keeping the business offerings fresh and engaging.

In addition, there is significant potential to host large-scale events, sports tournaments and corporate gatherings, further boosting the profile and revenue of our leisure facilities.

The "Jom Pi Darulaman Park 2025" campaign will drive engagement with both local and visiting tourists while enhancing marketing efforts and collaborating with local public agencies and Tourism Malaysia to ensure the success of Experience Kedah 2025. This initiative, along with the leisure and recreation activities and events such as Lamanis (pocket event function every month), BDB Jitra Duathlon and also BDB Jitra Half Marathon will elevate our visibility and attract a broader audience.

In tandem with these developments, BDGRB is working on strategic collaborations with government agencies and key players in the golf industry. Plans to establish a golf academy, improve golf facilities and cultivate mutually beneficial partnerships with local golf clubs through reciprocal and affiliation arrangements are all aimed at enhancing BDB's position in the golf tourism sector. The segment is also set to host more major golf tournaments and introduce enhanced, competitive golf packages to attract more players and corporate events.



• SUSTAINABILITY



Venture into Renewable Energy and Green Agricultural Solutions

BDB Energise Sdn Bhd (BDB Energise) was established on 31 August 2024 to explore opportunities in the hydrogen economy and agriculture.

BDB Energise will focus on sustainability solutions in these areas including biomass cultivation, biofuel production, bioenergy generation and pellet manufacturing.

By cultivating sustainable biomass resources such as bamboo and producing biofuels, the company is committed to reducing carbon footprint and supporting the transition to cleaner energy. The company's operations also promote agricultural efficiency, contributing to a more sustainable and productive future.

CORPORATE HIGHLIGHTS

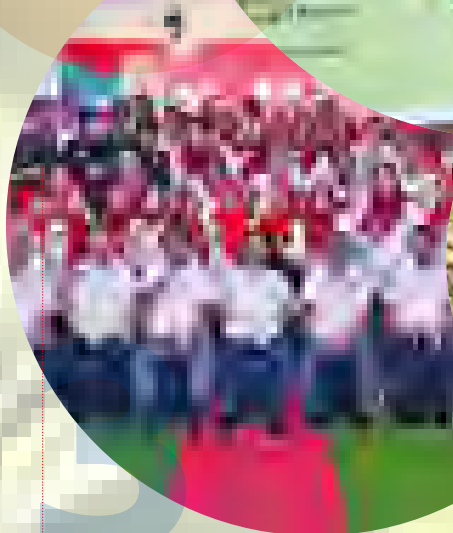
7 JANUARY 2024

Briefing on Low Carbon City and River Restoration at the Kuala Muda District Office. In attendance were Sr. Haji Che Had Dhali (Chairman), Zawawi Wahab (Head of Property Segment), Azlan Jamil (Head of New Business & Sustainability), Tn. Syed Saful Yusri Syed Ahmad Fuzi (Head of Renewable Energy Project) and Aswat Abu Bakar (Head of ESG Department).



8 JANUARY 2024

BDB Executive Director YM Raja Shahreen Raja Othman paid a courtesy call to Universiti Utara Malaysia (UUM) Vice-chancellor Prof. Dato' Dr. Mohd Foad Sakdan.



8 JANUARY 2024

BDB Executive Director YM Raja Shahreen Raja Othman presided over the BDB Land's Annual Townhall meeting at The Tent, Darulaman Park, Jitra.



16 JANUARY 2024

The Corporate Communications Department hosted a media visit to the Darulaman Sanctuary, Langkawi, for Members of Kelab Media Elit Kedah (KMEK).



19 JANUARY 2024

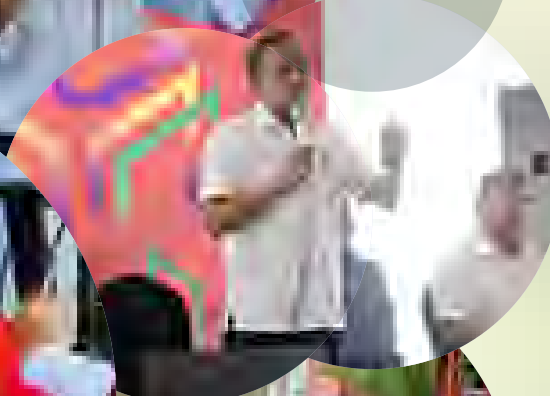
Members of Jitra Runnaz organised a vibrant community event, the Darulaman Night Run in collaboration with Darulaman Park and Boom Beverages.

22 JANUARY 2024

A Memorandum of Understanding (MoU) was signed between BDB and Shanghai Youzhu Industry Co. Ltd at Raia Hotel in Alor Setar. In attendance were: YAB Dato' Seri Haji Muhammad Sanusi bin Md Nor, SPMK., AMK. (Kedah Chief Minister), YB. Prof Dr. Haim Hilman bin Abdullah, AMK. (Kedah State Executive Councillor), Sr Haji Che Had Dhali (BDB Group Chairman) and YM Raja Shahreen Raja Othman (BDB Group Executive Director)

**23 JANUARY 2024**

BDB Executive Director YM Raja Shahreen Raja Othman and Chief Operating Officer Mohd Sobri Hussein attended BDB Group's annual Townhall meeting at The Tent, Darulaman Park, Jitra.

**24 JANUARY 2024**

BDB Executive Director YM Raja Shahreen Raja Othman and Chief Operating Officer Mohd Sobri Hussein attended BDB Infra's annual Townhall meeting at Bukit Perak Quarry, Pendang.

30 JANUARY 2024

Deputy Minister of Energy Transition and Water Transformation, YB Tuan Haji Akmal Nasrullah bin Mohd Nasir, visited the Pelubang Water Treatment Plant. He was accompanied by Tahir Md Zin (Head of ECQ Segment) and Yusuf Hashim (Head of BDB Synergy)

9 FEBRUARY 2024

Head of Leisure Operations Muhammad Hanif Mohamad Ismail flagged off the *Jom Solat Subuh & Larian Santai* event at Darulaman Park.



15 FEBRUARY 2024

BDB Executive Director YM Raja Shahreen Raja Othman paid a courtesy visit to Perlis State Financial Officer YB Tuan Haji Zepri bin Saad at the Perlis State Secretary Office.



15 FEBRUARY 2024

Head of Property Segment Zawawi Wahab hosted a Tea & Chill Session for the panel consultants, bankers and sales agents of BDB Land at the sales gallery in Jitra.



15 FEBRUARY 2024

BDB Infra Head Zakba Shafie hosted a visit for representatives from Kynetics Land Sdn Bhd at Bukit Perak Quarry, Pendang.



18 FEBRUARY 2024

BDB Infra Head Zakba Shafie hosted a site visit from Permodalan Kedah Berhad (PKB) at Bukit Perak Quarry, Pendang.



20 FEBRUARY 2024

The “*Kejohanan Golf 5 Penjuru*” was held at the Darulaman Golf & Country Club, Jitra, in conjunction with the second anniversary of Division 55.



21 FEBRUARY 2024

BDB Leisure's high-tea gathering was held at The Tent, Darulaman Park, Jitra. Present were YM Raja Shahreen Raja Othman (Executive Director), Mohd Sobri Hussein (Chief Operating Officer), Abdul Shukor Abdul Rahman (Chief Support Officer), Zawawi Wahab (Head of Property Segment) and Muhammad Hanif Mohamad Ismail (Head of Leisure Operations).



27 FEBRUARY 2024

The February 2024 Monthly Medal Gold Tournament was organised by BDB Darulaman Golf Resort Berhad (BDGRB) held at the Darulaman Golf & Country Club (DGCC), Jitra.

3 MARCH 2024

The BDB Challenge 2024 was launched at the Darulaman Park, Jitra, officiated by Muhamad Mahazi bin Haji Ibrahim, SDK., AMK., BCK., ASK. (Kubang Pasu District Officer) and Zawawi Wahab (Head of Property Segment).



4 MARCH 2024

The March 2024 Monthly Medal Golf Tournament was held at Darulaman Golf & Country Club (DGCC), Jitra.



7 MARCH 2024

BDB Synergy, represented by the Head of ECQ Segment Tahir Md Zin visited officials at the Kedah State Education Department at the Education Complex, Alor Setar.



14 MARCH 2024

Executive Director YM Raja Shahreen Raja Othman and Chief Operating Officer Mohd Sobri Hussein graced the BDB Group Iftar Gathering 2024, which was held at The Tent, Darulaman Park, Jitra



21 MARCH 2024

BDB Synergy, represented by the Head of ECQ Segment Tahir Md Zin, called on Kedah State Executive Councillor YB. Prof Dr. Haim Hilman bin Abdullah, AMK at Wisma Darul Aman, Alor Setar.



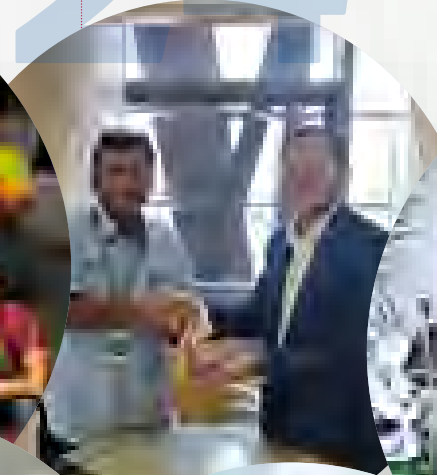
22 MARCH 2024

Members of Jitra Runnaz organised the Moreh Run event at Darulaman Park, Jitra.



27 MARCH 2024

BDB Executive Director YM Raja Shahreen Raja Othman paid a courtesy visit to the Treasury of Finance at the Federal Government Administration Centre in Putrajaya.



30 APRIL 2024

Executive Director YM Raja Shahreen Raja Othman graced the BDB Group Hari Raya Open House at Menara BDB, Alor Setar.



9 MAY 2024

A joint agreement was signed between BDB Infra and the Non-Metallic Mineral Products Manufacturing Employees' Union (NMMPMEU) at the BDB Infra Office, Alor Setar. In attendance were Tahir Md Zin (Head of ECQ Segment) and Zakba Shafie (Head of BDB Infra Sdn. Bhd.).



16 MAY 2024

The Kubang Pasu District Office staff visited the Pelubang Water Treatment Plant, Jitra to get a first-hand view of the project's progress.



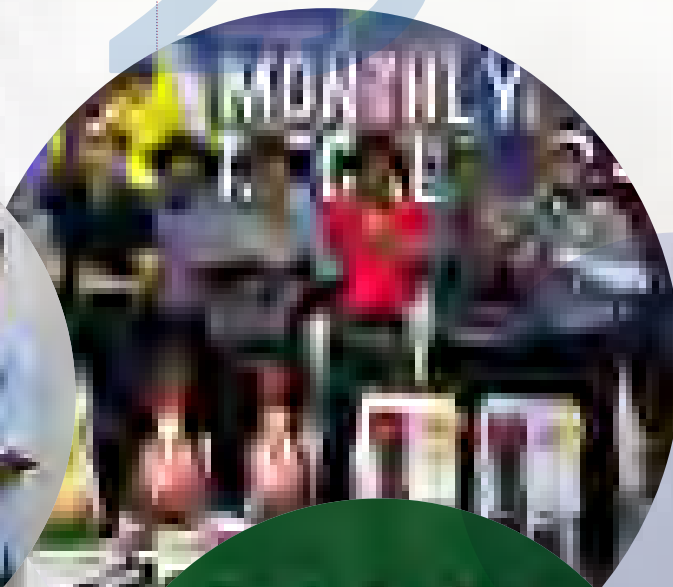
20 MAY 2024

BDB Synergy, represented by the Head of ECQ Segment Tahir Md Zin and BDB Synergy Head Yusuf Hashim, paid a courtesy visit to the Perlis State Government Economic Planning Segment (BPEN) at the Perlis State Government Administration Complex, Kangar.



25 MAY 2024

The May 2024 Monthly Medal Golf Tournament was held at Darulaman Golf & Country Club (DGCC), Jitra.



26 MAY 2024

BDB Synergy Head of ECQ Segment Tahir Md Zin paid a courtesy visit to Kedah Medical Centre (KMC) Chief Executive Officer Norhalida Binti Abdullah.



27 MAY 2024

Chief People Officer Taufik Abdullah visited the Dean of the School of Technology Management & Logistics (STML) at Universiti Utara Malaysia (UUM), Assoc. Prof. Dr. Mohamed Najib Salleh.

27 MAY 2024

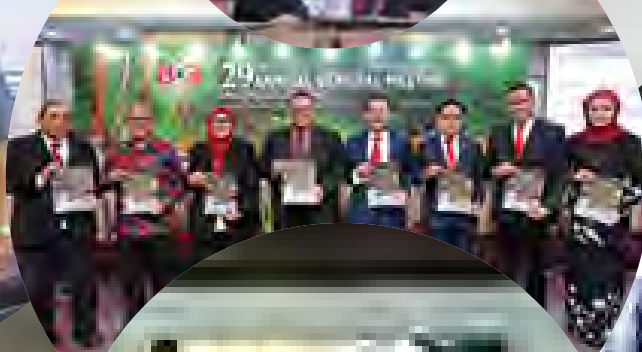
Kubang Pasu Member of Parliament represented by YB Dato' Wira Dr. Ku Abdul Rahman Ku Ismail visited officials YM Raja Shahreen Raja Othman (Executive Director of BDB Group) at Menara BDB.

**30 MAY 2024**

BDB held its 29th Annual General Meeting at the Raia Hotel & Convention Centre in Alor Setar, with the Board of Directors presiding over the proceedings.

**5 JUNE 2024**

Executive Director YM Raja Shahreen Raja Othman launched SBIRP 2.0 at the Centre of Learning at Menara BDB.

**23 JUNE 2024**

The SAHOCA Old Boy's Weekend 2024 Golf Tournament was held at the Darulaman Golf and Country Club (DGCC), Jitra.

**27 JUNE 2024**

The 30th Annual General Meeting (AGM) of BDB Darulaman Golf Resort Berhad (DGRB) was held at the Centre of Learning, Menara BDB. Present were Chairman YBhg. Dato' Haji Abdul Rahman bin Abdullah and Directors, YBhg. Dato' Haji Syed Yusof Bin Syed Othman, Sobri Hussein and Zawawi Wahab.

29 JUNE 2024

The BDB Langkawi Climb 2024 was flagged off by Executive Director YM Raja Shahreen Raja Othman at Darulaman Sanctuary & Gunung Raya in Langkawi.



6 JULY 2024

BDB Land Head Ts. Shuhaimi Ismail received a courtesy visit from delegates of the Ministry of Housing and Local Government (KPKT).



6 - 7 JULY 2024

BDB Leisure sales team set up a booth at the MAH Domestic Tourism Fair 2024 at Pavilion Bukit Jalil Exhibition Centre, Kuala Lumpur to promote the Group's Leisure facilities and in conjunction with Visit Kedah Year 2025.



11 JULY 2024

Kejohanan Golf Majlis Sukan Sekolah Daerah (MSSD) Kota Setar & Pendang was held at the Darulaman Golf & Country Club (DGCC), Jitra.



15 JULY 2024

BDB hosted officials from Petronas Lubricants International Sdn Bhd at Menara BDB, Alor Setar. On hand to welcome the visitors were Mohd Sobri Hussein (Chief Operating Officer), Abdul Shukor Abdul Rahman (Chief Support Officer) and Zakba Shafie (Head of BDB Infra)

15 - 17 JULY 2024

The BDB Land sales team set up a booth at the Northern Region Property & Sales Exhibition at Universiti Utara Malaysia (UUM), Sintok to promote the Group's latest housing projects.

**16 JULY 2024**

BDB Land Head, Ts. Shuhaimi Ismail visited the Director General of Lands and Mines, Kedah, YBhg. Dato' Haji Muhammad Arof Darus at Wisma Negeri, Alor Setar.

**21 JULY 2024**

Members of the Kelantan Golf & Country Club (KGCC) went over to the Darulaman Golf & Country Club (DGCC) for a day of golfing and recreation.

27 JULY 2024

The BDB Jitra Duathlon 2024 was held at the Darulaman Park, Jitra, officiated by YBhg. Dato' Wira Haji Isahak Murat (Non-Independent Non-Executive Director), Mohd Sobri Hussein (Chief Operating Officer) and Muhammad Hanif Mohamad Ismail (Head of Leisure Operations) led the organising of the event that attracted many participants from Kedah and other states as well.



17 AUGUST 2024

Executive Director YM Raja Shahreen Raja Othman launched the Customer Home Introducer Programme (CHIP) at The Tent, Darulaman Park, Jitra, an incentive programme to encourage BDB employees to promote the Group's properties.



17 - 18 AUGUST 2024

The Golf Tournament of the Kejohanan Sukan Bomba Malaysia 2024 (SUKBOM) was held at the Darulaman Gold & Country Club (DGCC), Jitra.



24 AUGUST 2024

The August 2024 Monthly Medal Golf Tournament was held at Darulaman Golf & Country Club (DGCC), Jitra.



30 - 31 AUGUST 2024

The BDB Leisure team set up a booth at Kedah Merdeka Festival 2024 was organised by Kedah State Government at Taman Jubli Emas, Alor Setar.



29 AUGUST - 1 SEPTEMBER 2024

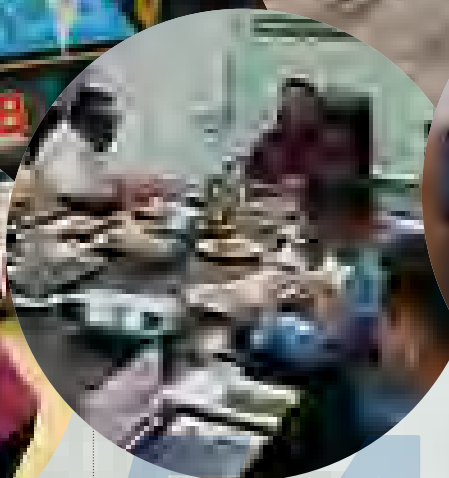
BDB Land sales team set up an exhibition booth to promote & sell their products at the Malaysia Property Expo (MAPEX) 2024 at Aman Central, Alor Setar.

2 SEPTEMBER 2024

BDB participated in the SG4 Summit at Teneral Hotel in Bangi, Selangor. Attendees included YM Raja Shahreen Raja Othman (Executive Director), YB Ir Ts Khairil Nizam Khirudin (Independent Non-Executive Director), and Abdul Shukor Abdul Rahman (Chief Support Officer). The summit, centred on development in the four states namely Kedah, Perlis, Kelantan and Terengganu to focus on the strategic plan that focuses on five crucial areas of economy and industry, green technology, infrastructure and logistics, trade and investment, and agriculture and food security to attract foreign investment.

2 SEPTEMBER 2024

BDB Synergy Head Yusuf Hashim received a courtesy call from UDA Land (North) Sdn Bhd at Menara BDB, Alor Setar.



10 - 12 SEPTEMBER 2024

An exhibition was held during the Public Engineers Meeting (MJA) 2024 at the Mahsuri International Exhibition Centre, Langkawi led by Chief Operating Officer Mohd Sobri Hussein.

8 OCTOBER 2024

BDB, represented by Chief Business Strategy Officer Mohd Hudzaifah Mohd Sam, visited Kedah State Executive Councillor YB. Prof Dr. Haim Hilman bin Abdullah at Wisma Darul Aman, Alor Setar.

9 OCTOBER 2024

BDB Leisure, represented by Head of Leisure Operations Muhammad Hanif Mohamad Ismail held a briefing session with Kedah State Executive Councillor YB. Tuan Haji Muhammad Radhi bin Haji Mat Din, SDK., AMK., ASK., PJK at Wisma Darul Aman, Alor Setar.

13 OCTOBER 2024

The BDB Energy team was invited by Bank Rakyat's Mergong Branch to participate in their roadshow at Syarikat Air Darul Aman's (SADA) Head Office in Alor Setar.



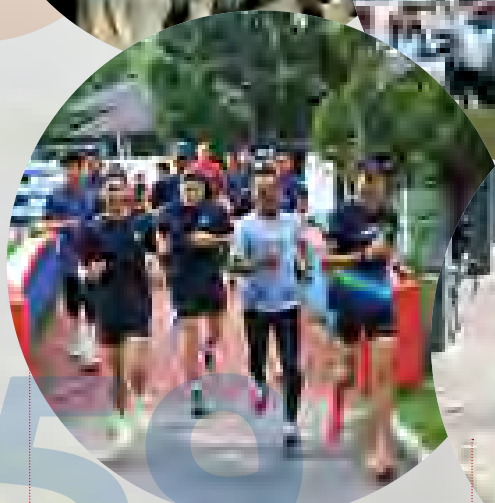
16 OCTOBER 2024

The Mastersport Golf Challenge was held at the Darulaman Golf & Country Club (DGCC), Jitra.



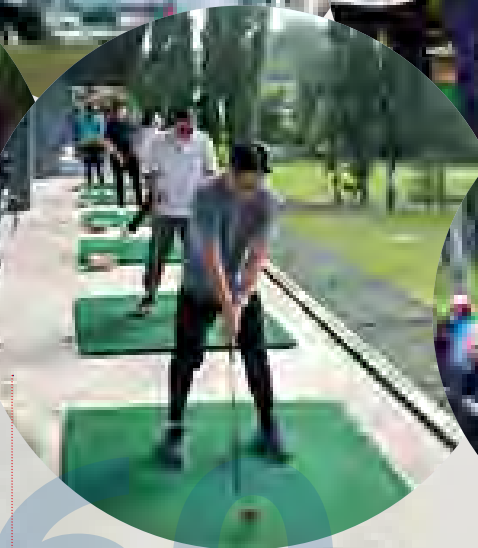
16 - 17 OCTOBER 2024

Forest Research Institute Malaysia (FRIM) organised the FRIM Commercialisation Day 2024 (HKF 2024) held at the Auditorium in Kepong, Selangor. Attending the event were Norsham Abdul Latip (Deputy Secretary-General (Natural Resources) Ministry of Natural Resources and Environmental Sustainability (NRES), YBhg. Dato' Dr Ismail Parlan (General Director of FRIM) and YM Raja Shahreen Raja Othman (Executive Director of BDB Group). Themed 'Creating Opportunities for Economic and Environmental Sustainability', the programme was a platform to enable researchers, entrepreneurs and industry experts to strengthen the network of collaboration for developing environment sustainability initiatives.



19 OCTOBER 2024

The BDB Jitra Half Marathon 2024 Running Clinic was held at Darulaman Park, Jitra led by Head of Leisure Operations Muhammad Hanif Mohamad Ismail.



19 OCTOBER 2024

Great Eastern Life Assurance Berhad held its Golf Clinic at Darulaman Golf & Country Club (DGCC), Jitra.



19 - 20 OCTOBER 2024

Universiti Awam Malaysia held its 51st Golf Championship at Darulaman Golf & Country Club (DGCC), Jitra.

24 OCTOBER 2024

In conjunction with Customer Day at Bank Rakyat Mergong Branch, Alor Setar, BDB Energy participated in an exhibition to inculcate awareness among the public on its services.



25 - 27 OCTOBER 2024

BDB Land participated in the Malaysia Property Expo (MAPEX) 2024 at the Mid Valley Convention Centre, Kuala Lumpur. BDB Land Head Ts. Shuhaimi Ismail and his team were on hand to engage with participants of the expo.



4 NOVEMBER 2024

BDB Land sales team organised the BDB Land Property Exhibition in conjunction with the Kubang Pasu District Education Office Open Day at the Kubang Pasu District Education Office, Jitra.



5 NOVEMBER 2024

BDB Head of Internal Audit Mohd Fauzi Adnan paid a courtesy visit to the Malaysian Anti-Corruption Commission (MACC) Kedah. He was received by PKPj Tuan Wong Chiew Hoong (Timbalan Pengarah Pencegahan SPRM Negeri Kedah).

• 24 - 25 NOVEMBER 2024

BDB hosted representatives from Technology & Innovation Park Malaysia (TIPM) at the Darulaman Golf Country Club (DGCC) in Jitra. The event was attended by BDB Executive Director YM Raja Shahreen Raja Othman and TIPM Chief Executive Officer YBhg. Datuk Wira Dr. Hj Rais Hussin. This meeting aimed to foster collaboration and explore opportunities for innovation and technological development between BDB and TIPM, highlighting the importance of strategic partnerships in driving progress within the sector.

• 28 NOVEMBER 2024

BDB Energy participated in an exhibition in conjunction with Customer Day at Bank Rakyat Mergong Branch, Alor Setar.



• 16 DECEMBER 2024

Kedah State Executive Councillor YB Mohammad Yusoff @ Munir Zakaria visited the Pelubang Water Treatment Plant, Jitra to gain insights on the progress of the project.

• 30 DECEMBER 2024

BDB Synergy and BDB Land paid a courtesy visit to Menteri Besar Incorporated (MBI) Perlis Chief Executive Officer Zulkafli Ahmad in Kangar. Tahir Md Zin (Head of ECQ Segment), Ts. Shuhaimi Ismail (Head of BDB Land) and Yusuf Hashim (Head of BDB Synergy) briefed representatives of MBI Perlis on the Group's performance.



SUSTAINABILITY REPORT 2024

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BDB's Sustainability Report (the Report) 2024 has been prepared based on the following:

In accordance with Bursa Malaysia's Sustainability Reporting Guide (3rd edition)

- FTSE4Good Bursa Malaysia (F4GBM) Index criteria
- With reference to the Global Reporting Initiative (GRI) Sustainability Standards
- Integrated Reporting Framework.
- In alignment with the United Nations Sustainability Development Goals (UNSDGs)
- We have also incorporated key elements of the recommendations outlined by the Task Force on Climate-Related Financial Disclosures (TCFD), where relevant. We are preparing to adopt the use of the International Sustainability Standards Board's (ISSB) International Financial Reporting Standards (IFRS) S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures in future reporting.

REPORTING PERIOD AND SCOPE

Unless explicitly stated otherwise, the data presented in this report covers the period from 1 January 2024 to 31 December 2024, supplemented with two years of historical data.

ASSURANCE

In accordance with Bursa Malaysia's disclosure requirements, our internal audit has limited-assurance-reviewed selected aspects of our Sustainability Report, which have been approved by our Board Audit Committee.

Please refer to the Statement of Assurance on pages 160 to 161 of this Sustainability Report.

AFFILIATIONS MEMBERSHIPS AND ASSOCIATIONS

As members of various associations, we advocate for sustainable best practices and raise awareness of sustainability issues across our value chain. We do this by engaging our stakeholders through participation in several industry and business associations. The professional certifications, bodies and industry associations that BDB is a member of are listed below:

1. Real Estate and Housing Developers' Association Malaysia (REHDA)
2. Construction Industry Development Board (CIDB)
3. Institute of Quarrying Malaysia (IQM)
4. National Institute for Occupational Safety and Health (NIOSH)
5. Standards and Industrial Research Institute of Malaysia (SIRIM)

CONTRIBUTING FEEDBACK

We are committed to reporting our sustainability journey and milestones, and we encourage all readers and stakeholders to share their feedback with us through the details below.:



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TOWARDS A SUSTAINABLE TOMORROW



**YM RAJA SHAHREEN
BIN RAJA OTHMAN**
Executive Director

Dear Stakeholders,

After a trying few years, we commenced FY2024 on a positive note, with renewed focus, clear priorities, and an unwavering commitment to delivering sustainable value. As we chart our course forward, our dedication to carbon reduction remains steadfast. We will align with upcoming regulations and reinforce our responsibility to mitigate deforestation and broader climate risks in collaboration with our stakeholders.

Our key focus areas are:

THEME/MATERIALITY MATTER

ECONOMIC | GOVERNANCE:



FOCUS AREA 1

SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

- Supporting Government Policy
- Accountability &. Transparency

ENVIRONMENTAL



FOCUS AREA 2

PRESERVING THE ENVIRONMENT

- Compliance
- Conservation
- Waste Management
- Pollution Control

SOCIAL



FOCUS AREA 3

ENABLING AND EMPOWERING EMPLOYEES

- Health, Safety, Security & Environment (HSSE)
- Employee Training & Development
- Employee Engagement

FOCUS AREA 4

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

- Public & Community Engagement

In the global pursuit of a net-zero economy, BDB has taken a decisive step forward with Darulaman Sanctuary, which became one of the first initiatives endorsed by the Malaysia Forest Fund (MFF)-an agency under the Ministry of Natural Resources and Environmental Sustainability (NRES)-for the Forest Conservation Certificate (FCC) Programme in October 2024. This endorsement strengthens BDB's position as a key player in conservation financing, facilitating direct engagement with donors committed to forest preservation and Edu-Eco Tourism initiatives within Darulaman Sanctuary.

Since October 2024, we have secured RM876,000 from ByteDance System Sdn Bhd and BDB Infra Sdn. Bhd., with all contributions to be invested into conservation programmes and eco-tourism projects. This strategic initiative not only reinforces BDB's Environmental, Social and Governance (ESG) commitments but also creates tangible long-term financial and environmental value, aligning conservation efforts with sustainable economic growth.

Please refer to (XXX) for further details.

We are laying the groundwork to integrate science-based climate targets, aligning with upcoming International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards and the Sustainability Accounting Standards Board (SASB) framework, which are expected to become compliance requirements from FY2026 onwards. This process involves assessing material emissions, identifying reduction strategies, and setting both near-term and long-term sustainability objectives.

As part of this effort, we will focus on scaling renewable energy initiatives, advancing land-use transformation, and working with suppliers to drive climate action across BDB's value chain. Given the evolving regulatory landscape, we recognise that this will be a progressive learning and planning process, requiring careful evaluation to develop a robust carbon strategy that meets both compliance obligations and business priorities.

Renewable energy remains a key pillar of our strategy, with BDB Energy Sdn. Bhd. (BDB Energy) leading the implementation of commercially viable solar energy systems. Looking ahead, BDB Energise Sdn Bhd (BDB Energises) is actively exploring opportunities in pellet-based bioenergy, harnessing biomass resources to produce high-efficiency energy pellets. This initiative aligns with our vision for a greener future, supporting energy diversification and advancing the adoption of renewable energy solutions.

We believe these endeavours will not only contribute to BDB's long-term profitability but also reinforce our resilience in an era of escalating climate expectations.

At the heart of our competitive edge lies the trust cultivated with our stakeholders and the credibility of our core businesses. Our leadership in sustainable practices within Kedah, coupled with our agility in navigating evolving regulatory landscapes, ensures continued market access and relevance.

To sustain this momentum, our people remain our most valuable asset. Building a high-performance organisation necessitates attracting and retaining top talent while providing opportunities for professional growth and fostering a purpose-driven culture.

Furthermore, we recognise the critical role of local supply chains in our sustainability ambitions. BDB is committed to empowering local businesses within our ecosystem, supporting them in adopting responsible ESG practices while addressing challenges such as material access and technological advancements. Through strategic partnerships with governments and non-governmental organisations (NGOs), we are elevating communities towards higher sustainability standards, creating a lasting socio-economic impact.

As we move forward, I extend my sincere gratitude to every stakeholder who has contributed to our sustainability journey. Our collective strength is our greatest asset—together, we can achieve far more than any of us could alone. Let us continue to protect and enrich our world, ensuring a future where generations to come can thrive.

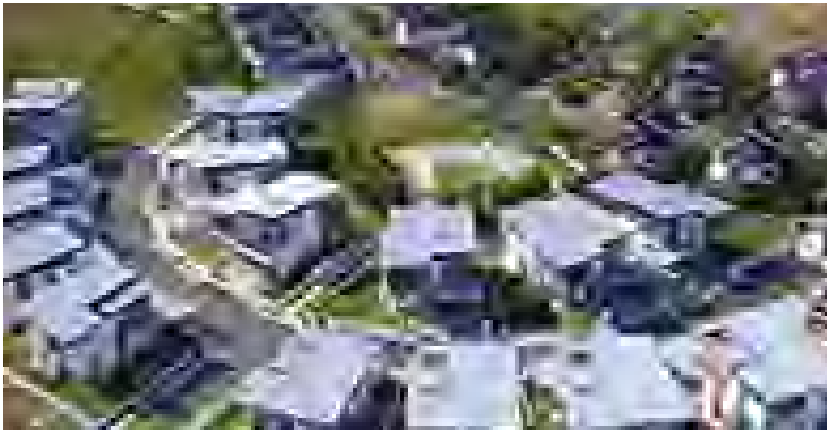
Thank you for your support and contributions.

YM RAJA SHAHREEN BIN RAJA OTHMAN
Executive Director

WHO WE ARE

Marking three decades of progress, Bina Darulaman Berhad (BDB) has catalysed socioeconomic development in Kedah and the Northern Region, focusing on sustainable townships, affordable housing and state-owned road maintenance.

Evolving with purpose, BDB has strengthened its governance and operational integrity, reinforcing its role in driving regional growth. In 2024, the Group sharpened its strategic focus, restructuring operations and diversifying into green businesses, leveraging its expertise and establishing smart partnerships to capture opportunities in the sustainability-driven economy.



The profile of BDB Group and its subsidiary companies are featured in About Us on pages 4 to 15 and the Corporate Structure on page 18 of the Annual Report 2024.



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



PROPERTY

BDB Land Sdn. Bhd. (BDB Land) is shaping Kedah's urban landscape by championing sustainable and affordable housing. The company's developments foster resilient communities while incorporating green building principles to mitigate environmental impact. By embedding sustainability into its projects, BDB Land aligns economic progress with responsible urbanisation.

Our Property developments prioritise energy efficiency, water conservation, waste reduction, and sustainable design, ensuring that we create spaces that are not only liveable but also environmentally responsible. A key example of this commitment is Project Aluna, which incorporates renewable energy solutions and resource-efficient systems to minimise environmental impact. Developments such as Simfoni East 4A, Balada, Citra, Juwita, and Nada feature rainwater harvesting systems to optimise water usage.

By embedding ESG principles into our projects, BDB Land is shaping sustainable communities that balance modern living with environmental stewardship. Through thoughtful design and responsible construction, we are building a future where sustainability and progress go hand in hand.

ENGINEERING, CONSTRUCTION & QUARRY (ECQ)

BDB Infra Sdn. Bhd. (BDB Infra) and BDB Synergy Sdn. Bhd. (BDB Synergy) lead sustainable infrastructure development, integrating ESG principles into road construction and quarry operations. With over 50 years of experience, the segment ensures responsible sourcing of raw materials and strengthens internal supply chains to support long-term project viability.

The establishment of BDB Construction & Maintenance Sdn. Bhd. enhances this ecosystem by focusing on road infrastructure construction and upkeep, reinforcing BDB's position as a key enabler of economic connectivity and mobility.



LEISURE

BDB's tourism and recreation segment capitalises on Kedah's natural assets to drive eco-conscious tourism growth. BDB Darulaman Golf Resort Berhad (BDGRB) remains a key destination, with a revitalised offering that includes upgraded chalets and multi-purpose facilities that further strengthen Kedah's tourism appeal. BDB Leisure reignited visitor engagement in 2024 through flagship attractions like Darulaman Park's scenic trails and Fantasia Aquapark, supporting local businesses while promoting outdoor recreation.

SUSTAINABILITY

BDB Greentech Sdn. Bhd., through Darulaman Sanctuary, is at the forefront of forest conservation. The recent Forest Conservation Certificate (FCC) endorsement from the Malaysia Forest Fund (MFF) reinforces BDB's leadership in Edu-EcoTourism. Strategic collaborations with partners and donors under the FCC Programme have driven measurable biodiversity gains and carbon reduction efforts, aligning with national climate goals.

BDB Energy Sdn. Bhd. (BDB Energy) is accelerating clean energy adoption by installing solar photovoltaic (PV) systems across residential and commercial properties. A synergistic partnership with BDB Land would facilitate the incorporation of green building principles, reducing reliance on fossil fuels while delivering cost efficiencies in energy consumption.

Meanwhile, BDB Energise Sdn Bhd (BDB Energise), established in July 2024, is pioneering green energy solutions while enhancing agricultural sustainability. The company is developing integrated bio-based solutions, including Biomass Cultivation, Bioenergy Generation and Biomass Pellet Manufacturing to contribute to the renewable energy transition.

The profile of BDB Group and its subsidiary companies are featured in About Us on pages 4 to 16 and the Corporate Structure on page 18 of the Annual Report 2024.

For further information on the Group's Strategic Plans, please refer to the Management Discussion and Analysis on pages 46 to 69 of the Annual Report 2024 and other segments in this Sustainability Report.

SUSTAINABILITY APPROACH & STRATEGY

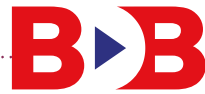
BDB integrates sustainability into its core business by aligning Environmental, Social and Governance (ESG) principles with its infrastructure development, property, leisure and green energy operations. This strategic approach strengthens long-term business viability while ensuring responsible growth that benefits both stakeholders and the environment.

We actively assess and manage our impact across key stakeholder groups, including shareholders, investors, partners, associates, customers, employees, vendors, communities and regulatory authorities. Guided by the four core pillars of Value Creation, Climate Action, Social Well-being and Governance Excellence, BDB reinforces its position as a trusted entity under the Kedah State Government, leading the way in sustainable development while driving positive economic and social impact.



OUR VISION

- To lead in the transformation and innovation of cutting-edge Engineering, Construction & 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.



SPRIT OF ACHIEVEMENT

SUSTAINABILITY FRAMEWORK



OUR MISSION

- To drive innovation in Engineering, Construction & 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 ECQ Technology
- Family-Oriented Eco-Friendly Leisure Development
- Capacity & Competency Building

ENVIRONMENT



- Responsible Sourcing
- Natural Resource Management & Renewable Energy

SOCIAL



- Green Certification for ECQ, Property & Leisure Segments
- Health, Safety, Security & Environment (HSSE)
- Employee Capacity Building & Engagement
- Community Empowerment

GOVERNANCE



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

4 STRATEGIC FOCUS AREA

1

SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

- Sustainable Model in Engineering & Property Development Design
- Training (Employee Upskilling & Reskilling) for economic upscaling, feasibility & viability in green economy
- Green Financing

2

PRESERVING THE ENVIRONMENT

- Procurement Policies
- Energy Management Roadmap (Business & Products)

3

ENABLING AND POWERING EMPLOYEES & COMMUNITIES

- Employee Safety, Health & Wellbeing
- Community Development

4

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

- MCGG Requirements
- Bursa Malaysia Requirements
- Pursue and maintain industry recognised certifications (Branding and Reputation)
- Smart Partnerships
- Sustainable Financing (for customers)
- Sustainable Supply Chain

SUSTAINABILITY JOURNEY

BDB's sustainability journey has been anything but passive. As a Government-Linked Company (GLC) entity, we have decisively moved to align business imperatives with ESG considerations, ensuring that every step is measured, strategic and impactful.

Since unveiling our Sustainability Strategy and Approach in FY2022, we have sharpened our focus, critically analysed strengths and leveraged our expertise to drive sustainable growth with precision. We have endeavoured to fast-track implementation, putting in place structured mechanisms to track, measure and enhance performance across all domains.

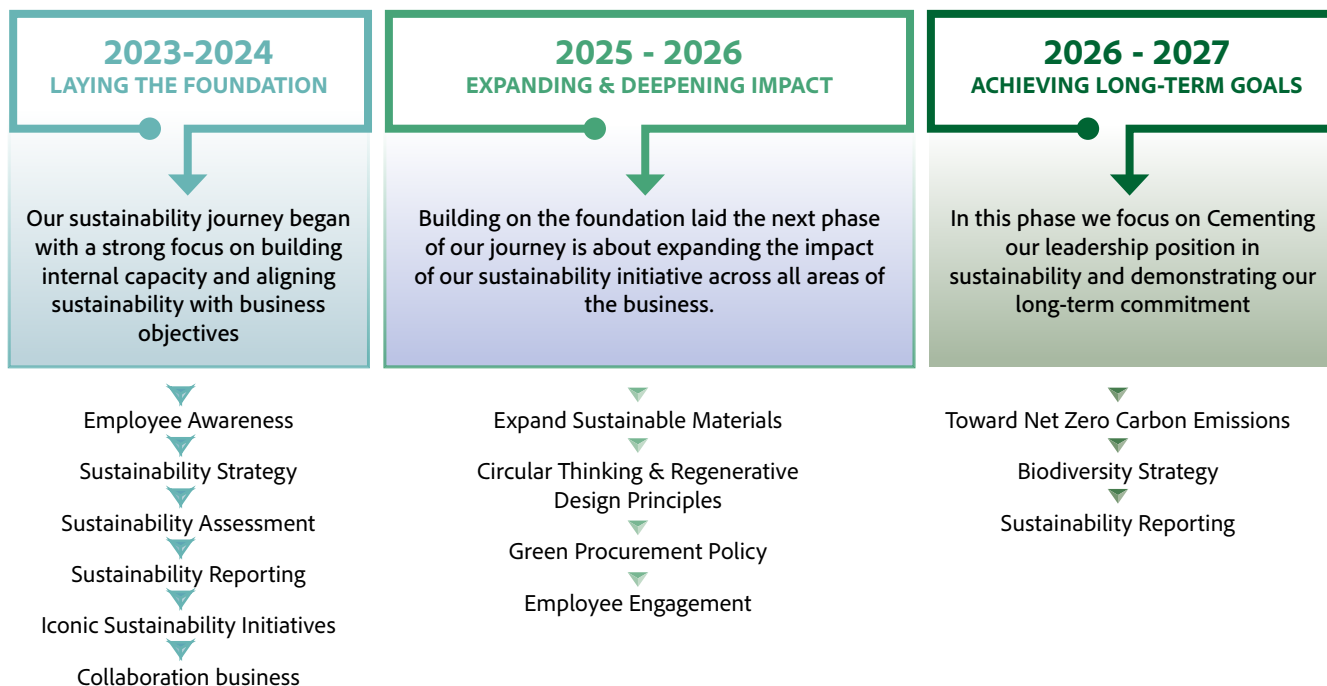
This shift has been more than a compliance exercise and extended to all subsidiary companies within the Group. It reflects a deep-rooted change in mindset to pursue sustainable growth in a deliberate and structured manner. Our diversification efforts are not speculative leaps but deliberate moves backed by in-depth industry knowledge and smart partnerships, ensuring we expand with purpose and long-term value creation.

Operating within an environment shaped by external pressures and economic fluctuations, BDB has remained steady, demonstrating resilience while maintaining the ability to pivot when necessary. This balance between adaptability and control underscores our credibility as a trusted state-linked entity, proving that responsible growth and sustainability can go hand in hand with business viability.

OUR BUSINESS SUSTAINABILITY PLAN

OUR SUSTAINABILITY JOURNEY & STRATEGIC IMPACT

As Bina Darulaman Berhad (BDB) celebrates 30 years of excellence our commitment to sustainability a key pillar of our future growth and long-term success. Over the past three years, we have laid the foundation for a future where sustainability is not just an initiative but the core of who we are and how we operate. This playbook outlines our sustainability journey and strategic goals moving forward, showing how we are leading the way for a greener more responsible business.



STRENGTHENING SUSTAINABILITY GOVERNANCE

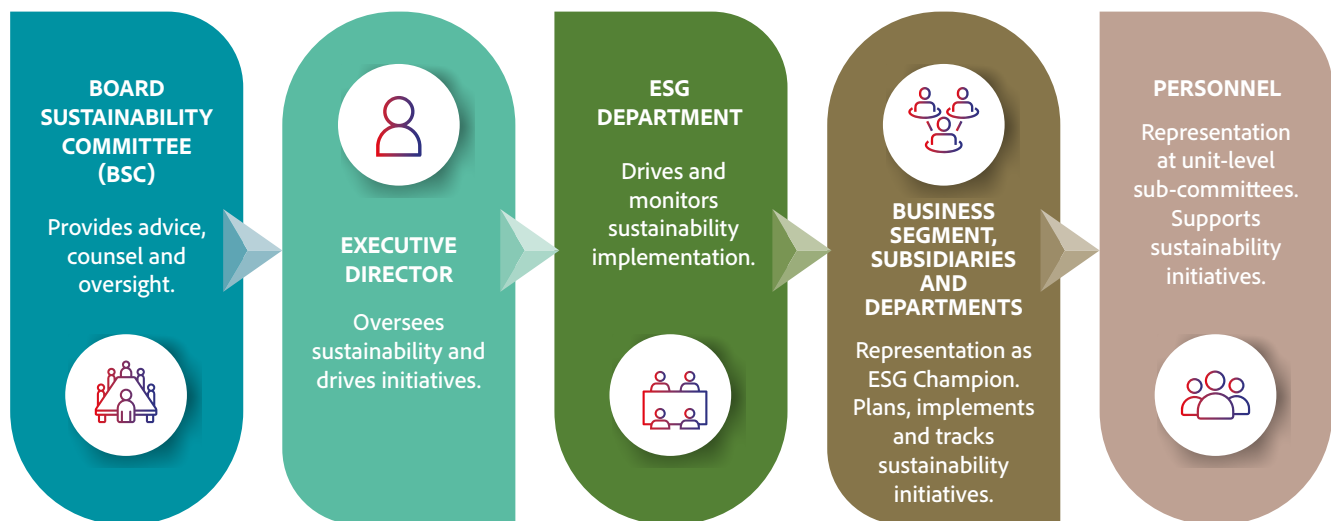
BDB's Sustainability Governance Framework, endorsed by the Board in 2023, remained firmly in place as we advanced in 2024 with greater precision and impact. Designed to ensure structured oversight, accountability and effective execution, this framework integrates ESG considerations into our corporate strategy while aligning initiatives with business priorities.

At the highest level, the Board Sustainability Committee (BSC) provides oversight, reinforcing sustainability as a core pillar of our decision-making. Supporting this, the Executive Director leads execution efforts, maintaining a direct reporting line to the Board to uphold transparency and accountability.

On the operational front, our ESG Department is responsible for implementation, comprising the Chief Support Officer (CSO), Heads of Subsidiaries (HOS) and Heads of Departments (HOD). With a multidisciplinary approach, this structure enables a collaborative approach, ensuring that sustainability considerations are well-coordinated, targeted and aligned with all facets of our operations.

Board Sustainability Committee meetings serve as critical touchpoints where initiatives are assessed, action plans and KPIs are established, and performance targets are defined along with updates on our sustainability strategy and journey. These are then reviewed by the Executive Director for final deliberation and approval.

Through this governance framework, we can meet with compliance while driving meaningful, results-oriented sustainability initiatives reinforcing our long-term strategic direction.



BOARD SUSTAINABILITY COMMITTEE



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 businesses.

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.

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 RIGHTS:** 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 wellbeing 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.

MATERIALITY MATTERS: MAPPING RISKS, OPPORTUNITIES & VALUE CREATION

FY2024

THEME/MATERIALITY MATTER	UNSDGs	GRI STANDARDS DISCLOSURES
ECONOMIC / GOVERNANCE		
FOCUS AREA 1 SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH <ul style="list-style-type: none"> Supporting Government Policy Accountability & Transparency 		201 Economic Performance 202 Market Presence 203 Indirect Economic Impacts 204 Procurement Practices 205 Anti-Corruption 206 Anti-Competitive Behaviour 207 Tax
ENVIRONMENTAL		
FOCUS AREA 2 PRESERVING THE ENVIRONMENT <ul style="list-style-type: none"> Compliance Conservation Waste Management Pollution Control 		301 Materials 302 Energy 303 Water and Effluents 304 Biodiversity 305 Emissions 306 Waste 308 Supplier Environmental Assessment
SOCIAL		
FOCUS AREA 3 ENABLING AND EMPOWERING EMPLOYEES <ul style="list-style-type: none"> Health, Safety, Security & Environment (HSSE) Employee Training & Development Employee Engagement 		401 Employment 402 Labour/Management Relations 403 Occupational Safety & Health (OSH) 404 Training and Education 405 Diversity and Equal Opportunity 406 Non-Discrimination 407 Freedom of Association and Collective Bargaining 408 Child Labour 409 Forced or Compulsory Labour 410 Security Practices 411 Rights of Indigenous Peoples
FOCUS AREA 4 ENGAGING EFFECTIVELY WITH STAKEHOLDERS <ul style="list-style-type: none"> Public & Community Engagement 		413 Local Communities 414 Supplier Social Assessment 415 Public Policy 416 Customer Health and Safety 417 Marketing and Labelling 418 Customer Privacy

MATERIALITY MATTERS: MAPPING RISKS, OPPORTUNITIES & VALUE CREATION

F4GBM INDICATORS

- 1 Procurement Practices
- 2 Community Investment
- 3 Indirect Economic Impact
- 4 Climate-related Financial Risks & Opportunities
- 5 Responsible/Sustainable Lending

CLIMATE-RELATED FINANCIAL RISKS AND OPPORTUNITIES:

Encompassing both the potential positive and negative impacts of climate change on BDB's financial standing and operations.

- 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

COMPLIANCE: Pertaining to the extent to which an organisation's activities comply with pertinent environmental laws and regulations. It assesses the organisation's level of adherence to laws governing its operations and its efforts to evaluate the expected environmental consequences of its activities.

LAND REMEDIATION, CONTAMINATION OR DEGRADATION: Land contamination can have adverse effects on land usability, rendering it unproductive. Such contamination may arise from current or past activities of the organisation or its previous occupants and can be of natural origin, occurring in various states (solid, liquid or gas), affecting soil quality and its surrounding ecological and environmental receptors. Land remediation, conversely, involves efforts to remove or reduce pollutants or contaminants from the soil. This area of concern entails disclosure on soil quality management and initiatives to remediate contaminated land.

- 16 Diversity
- 17 Human Rights
- 18 OSH
- 19 Anti-Competitive Behaviour
- 20 Anti-Corruption
- 21 Labour Practices
- 22 Society
- 23 Product & Services Responsibility (Social)
- 24 Supply Chain (Social)
- 25 Compliance (Social)

PRODUCT AND SERVICES RESPONSIBILITY: Focusing on the societal impact of BDB's products and services, including privacy, health and safety considerations.

COMPLIANCE: Evaluating how our activities comply with relevant social laws and regulations. It gauges our adherence to laws and guidelines governing its operations and its efforts to assess the expected societal impact of its activities.

MATERIALITY MATTERS: MAPPING RISKS, OPPORTUNITIES & VALUE CREATION

MATERIALITY MATTERS

Our materiality assessment ensures that our sustainability strategy remains focused, data-driven and aligned with BDB's strategic direction. Our priorities are shaped by stakeholder expectations, regulatory requirements, and core business objectives, allowing us to manage risks proactively while capitalising on emerging opportunities.

From FY2023 to FY2024, we have maintained consistency in our focus areas to continuously deliver sustainable value across the six capitals of the Integrated Reporting framework: Financial, Manufactured, Intellectual, Human, Social and Relationship, and Natural CapitalS. Our approach ensures that material sustainability matters are actively integrated into our decision-making and operations.

FOCUS AREAS

Since FY2022, we have simplified our reporting on disclosures for our 10 most material matters and other relevant issues into four Focus Areas. Our aim is to streamline our efforts and focus on making a significant impact in these areas.

ALIGNMENT WITH THE UNSDGs

The Group's sustainability efforts address areas aligned with United Nations Sustainable Development Goals (UNSDGs), which were introduced in 2015 to address global challenges such as poverty, inequality, climate change, environmental damage, education and health, among others.

The annual BDB ESG & Sustainability Workshop saw active participation from the Senior Management Team and Sustainability Committee members from BDB headquarters and all subsidiary companies

DISCLOSURES ACCORDING TO THE GRI AND F4GBM

We continued to expand the scale of our disclosures based on the Global Reporting Initiative (GRI), which is a framework and set of standards for the reporting of sustainability performance.

While we have yet to reach a comprehensive level of disclosure, nevertheless, we are determined to gradually improve on our curation and collation of all required data and information under 34 applicable areas listed by the GRI.

The Group has also embarked on reporting based on the F4GBM criteria. While there are numerous overlaps between the two standards, we have taken note of specific disclosure requirements under F4GBM that are not covered under GRI.





MOST MATERIAL MATTERS

Supporting Government Policy

Accountability & Transparency

STANDARDS / INDICATORS

GRI 2-25, GRI 2-27, GRI 201-1, GRI 204-1

GRI 205-2, GRI 308-1, 308-2, F4GBM

FOCUS AREA 1

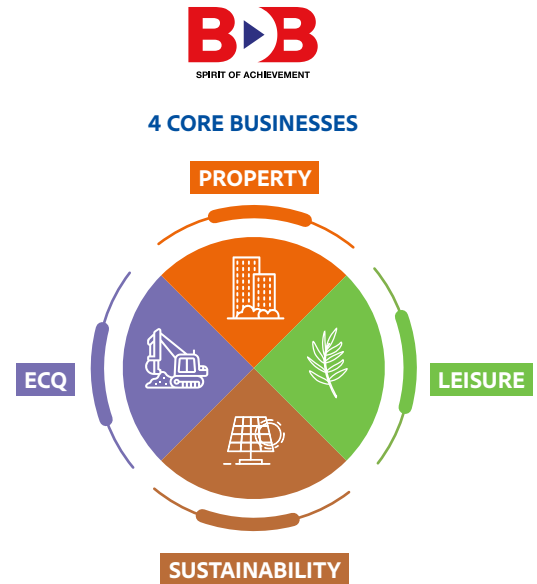
SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

SECURING KEDAH'S FUTURE THROUGH SUSTAINABLE PROGRESS

As the primary state investment entity, in partnership with Perbadanan Kemajuan Negeri Kedah (PKNK), BDB remains steadfast in driving Kedah's economic and socioeconomic development. Since its establishment in 1996, the Group has played a pivotal role in supporting small and medium enterprises (SMEs) while fostering employment opportunities, particularly for youth and graduates in the Northern Region.

BDB's strategic evolution has been anchored in organic growth, leveraging its expertise across four core business segments of Engineering, Construction & Quarry (ECQ), Property, Leisure and the newly established Sustainability segment. This diversified approach enables BDB to capture opportunities, spanning infrastructure development, road maintenance, sustainable townships, and eco-friendly tourism projects.

In FY2024, BDB expanded into the clean and renewable energy sector, marking a significant milestone in its growth strategy. By venturing into solar and hydrogen technologies, the Group aligns with the global push towards sustainable energy solutions, in step with Malaysia's National Energy Transition Roadmap (NETR). This move underscores BDB's commitment to innovation and its role in driving the green economy.



BDB'S ALIGNMENT WITH THE GREATER KEDAH 2050





LEISURE

- Comprehensive marketing plan with digital marketing, social media, and e-marketing strategies to enhance visibility and engagement.
- Collaboration with local agencies, authorities and event organisers to strengthen outreach.
- Event rentals, golf clinics, corporate packages at the Darulaman Golf & Country Club (DGCC) to enhance engagement.
- Golf tournaments such as the BDB Masters, Mastersport, Intervarsity and Sukan Bomba Malaysia.
- Series of BDB Challenge events: BDB Langkawi Climb, BDB Jitra Duathlon and BDB Half Marathon.

THRUST 1 Economic Prosperity

PROPERTY

- Comprehensive marketing efforts including social media postings, sales visits, distribution of flyers, participation in expos and roadshows to promote and sell property units, ensuring greater accessibility to quality housing and commercial spaces.

RETIREMENT HOMES

- Partnership with Seterra Group for development of elder care facilities and services in Langkawi.

THRUST 3 Social & Cultural Inclusivity

HUMAN RESOURCES

- Redefining of roles and responsibilities.
- Talent development training.
- Performance-driven culture.
- Employee engagement.

THRUST 4 Human Resource & Talent Equity

ECQ

- Pelubang Water Treatment Project to improve water supply in the region.
- MADA Irrigation System Development Project to support sustainable water management for agricultural productivity.
- State road maintenance to enhance road conditions.

THRUST 2 Excellent Infrastructure & Utilities

RENEWABLE ENERGY

- Expanding solar energy initiatives for sustainable energy solutions.
- Installation of six rooftop solar systems for Menara BDB, DGCC, Fantasia Aqua Park, Bukit Perak Quarry, BDB Infra Sdn. Bhd., Lifestyle Sales Gallery, with another six projects in the pipeline under Net Energy Metering (NEM) scheme.

DIGITALISATION

- myBDB mobile application to provides seamless access to promotions, information, ticketing, payment, etc for Darulaman Park, DGCC, Darulaman Sanctuary, property and solar business services.

THRUST 5 Administrative Competency

ENVIRONMENTAL SUSTAINABILITY

- Incorporation of Darulaman Sanctuary Sdn. Bhd..
- Enrolment in Forest Conservation Certificate (FCC) programme, spearheaded by the Malaysia Forest Fund (MFF).
- Driving ESG through initiatives and programmes such as community engagement, training and awareness, and compliance with local and global sustainability reporting guidelines.

THRUST 6 Environmental Sustainability

THE GREATER KEDAH 2050 - CORE THRUST INITIATIVES



BDB's strategic direction is firmly aligned with the aspirations of The Greater Kedah 2050, the latest iteration of the Kedah 2035 Strategic Plan, the State Government's blueprint for economic prosperity, social wellbeing and environmental sustainability.

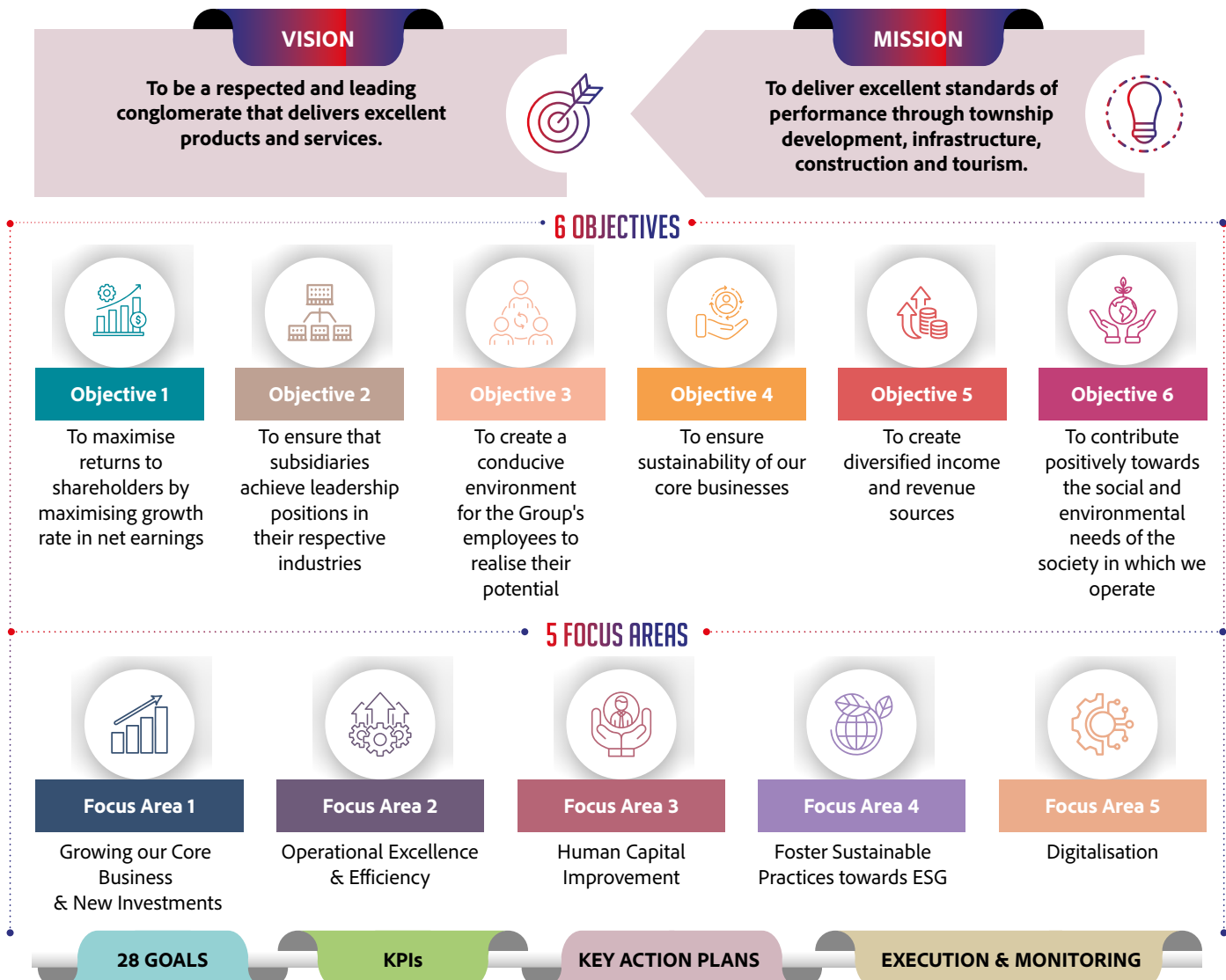
Beyond creating economic value and employment opportunities, BDB continues to drive impact through community development and corporate responsibility. Our contributions to the Federal and State Governments, through tax remittances, dividends and zakat payments, reinforce our role as a key economic enabler. At the same time, our philanthropic efforts remain focused on uplifting underserved communities, strengthening the social fabric of Kedah as we progress toward a sustainable future.

STRENGTHENING THE BUSINESS CORE FOR SCALABLE GROWTH

Our business priorities focus on five key areas to achieve six critical objectives, ensuring that our growth contributes meaningfully to the state's transformation into a high-income, resilient economy. BDB continues to champion economic progress by strengthening infrastructure and adopting technological advancements.

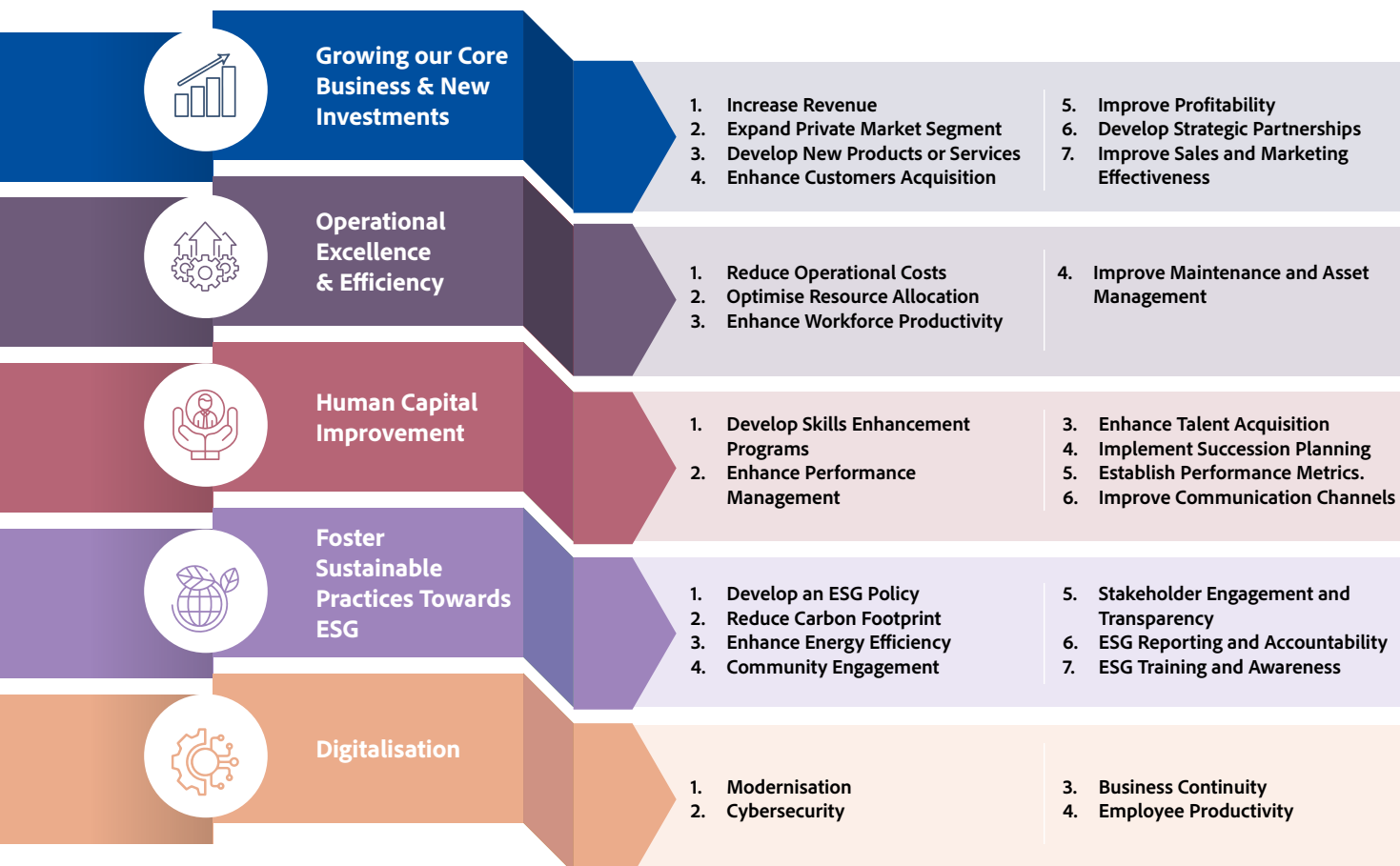
The infographics on this page outlines the framework for the Group's Strategic Plan 2024–2026 and the five Focus Areas, highlighting our approach and direction for sustainable growth.

FRAMEWORK FOR STRATEGIC PLAN 2024 - 2026



FOCUS AREA 1 SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

KEY FOCUS AREAS



DRIVING FINANCIAL STRENGTH THROUGH STRATEGIC FOUNDATIONS

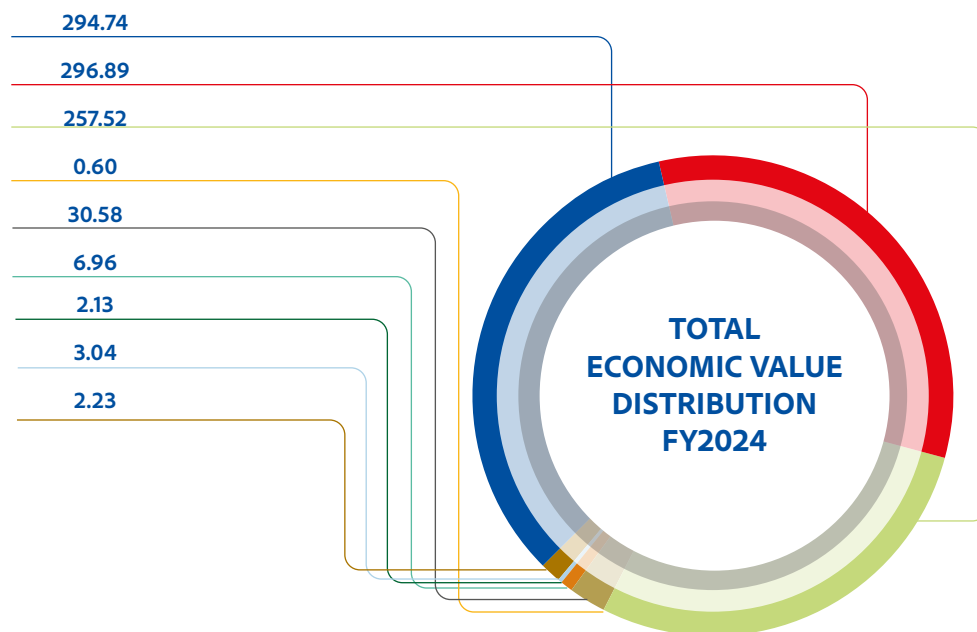
TOTAL ECONOMIC VALUE GENERATED

FY2022-FY2024 (RM MILLION)

Financial Indicators	FY2024	FY2023	FY2022
Revenue (RM million)	294.7	313.1	231.4
Profit Before Tax (RM million)	4.5	14.5	9.0
Profit After Tax (RM million)	2.5	12.4	5.6
Earnings Per Share (sen)	0.84	4.16	1.84
Shareholders' Fund (RM million)	485.5	486.0	475.0
Total Assets (RM million)	809.2	799.2	717.1
Net Tangible Assets Per Share (sen)	1.60	1.58	1.56

TOTAL ECONOMIC VALUE DISTRIBUTION
FY2020-FY2024 (RM MILLION)

Financial Indicators	FY2024	FY2023	FY2022	FY2021	FY2020
● Economic Value Generated	294.74	313.07	231.37	207.73	219.59
● Economic Value Distributed	296.89	299.65	219.80	203.42	206.65
● Operating Costs	257.52	259.52	183.23	172.95	175.97
● Community Investment	0.60	0.40	0.73	1.56	0.52
● Total Payout to Employees in Salaries and Benefits	30.58	33.10	29.65	24.08	27.88
● Finance Costs (repayment to financiers)	6.96	5.83	6.79	5.32	7.38
● Corporate Taxation and Zakat	5.36	2.06	3.49	2.40	3.26
● Dividend Returns to Shareholders	3.04	1.40	2.28	2.27	Nil
● Economic Value Retained	2.23	10.76	5.20	(0.85)	4.58



BDB recorded revenue of RM294.74 million in FY2024, reflecting a 5.9% decline from the previous year. This was largely influenced by external market conditions and delays in property launches, impacting overall profitability. While net income stood at RM2.54 million, the Group remained focused on reinforcing operational efficiencies, sustainable business expansion, and long-term value creation.

ENGINEERING, CONSTRUCTION & QUARRY (ECQ): DRIVING SUSTAINABLE INFRASTRUCTURE

Despite the broader financial headwinds, BDB's ECQ division delivered a stable performance, supported by ongoing construction projects, roadworks, and the increasing demand for quarry products. The acquisition of the Gemi Puncak Langkawi (GPQ) quarry in 2023 has proven to be a strategic success, contributing to a steady revenue stream while supporting regional infrastructure needs. Progress across key projects has been commendable, with early completion timelines achieved in water treatment plant upgrades, irrigation systems, and road maintenance initiatives. These infrastructure developments not only stimulate economic activity but also contribute to resilient and sustainable urban growth.

PROPERTY DIVISION: BUILDING SUSTAINABLE COMMUNITIES

The property segment faced revenue pressure due to land approval processes, lower-than-expected sales, and delays in new launches. However, BDB remains committed to delivering developments that balance affordability, sustainability, and community well-being.

Darulaman Saujana Township (206 acres) is set to introduce 2,876 residential and 67 commercial units, including low-cost and affordable homes, aligning with the state's commitment to housing accessibility for the B40 and middle-income groups.

Bandar Darulaman Jitra, a key growth hub, continues to expand with thoughtfully designed homes and commercial spaces, integrating green living with modern conveniences. Exciting new residential products launched in 2024, such as Akustika, Anggun, and Sonata, reflect the growing demand for quality housing.

Taman Azalea in Pendang and Aman Nusa in Langkawi further strengthen BDB's position in community-driven, sustainable township development, with an emphasis on inclusivity through Rumah Makmur Kedah and Rumah Kasih Rakyat initiatives.

Despite short-term financial pressures, BDB remains steadfast in its commitment to sustainable infrastructure and housing solutions, reinforcing Kedah's economic resilience while fostering long-term environmental and social impact.

EXPANDING LEISURE EXPERIENCES FOR GREATER ENGAGEMENT

BDB's Leisure division remained proactive in driving customer engagement and enhancing its offerings, strengthening its position as a key player in Kedah's tourism and recreational landscape. Focused marketing efforts and elevated event experiences contributed to increased participation across various activities.

The return of the BDB Challenge 2024 saw impressive turnouts, with over 300 climbers taking on Gunung Raya's 4,287 steps, 250 duathlon enthusiasts competing in cycling and running categories, and 2,500 runners participating in the BDB Jitra Half Marathon. These events reinforced BDB's role in promoting sports tourism and community wellness.

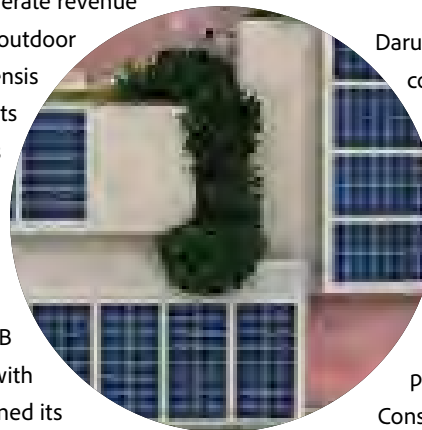
Darulaman Park and Fantasia Aquapark (FAP) continued to generate revenue through diverse offerings, including merchandise, rentals, and outdoor attractions. The park was also recognised with the Rosa Sinensis Award by the National Landscape Department, affirming its quality as a public green space. Additionally, hosting the Majlis Sambutan Aidilfitri Madani, attended by 15,000 visitors and key national leaders, further cemented Darulaman Park's reputation as a premier event venue.

In golf, the BDB Masters & Charity Golf 2024 hosted at BDB Darulaman Golf Resort (BDGRB) attracted 160 amateur players, with proceeds supporting 10 local schools. The division also streamlined its F&B operations, transitioning to in-house management to improve service standards and efficiency. BDGRB also hosted the Sukan Bomba Malaysia (SUKBOM) Golf Tournament and the Intravarsity Golf Tournament, further strengthening its reputation as a premier golfing destination. The successful turnaround in 2024 was driven by strategic promotional initiatives and key refurbishments, including upgrades to the Classic Café, Chalets, and Dewan Gemilang. These enhancements positioned BDGRB to attract more domestic and international guests, reinforcing its appeal as a top-tier leisure and hospitality venue.

By focusing on experience-driven strategies, BDB Leisure strengthened its appeal, ensuring long-term visitor engagement while contributing to Kedah's recreational and tourism ecosystem.

POWERING A GREENER TOMORROW

BDB accelerated its sustainability journey with bold initiatives in forest conservation, renewable energy and sustainable agriculture, driving a tangible impact on communities and the environment. In 2024, BDB expanded its commitment to sustainability with the establishment of a dedicated division overseeing three key entities: Darulaman Sanctuary Sdn. Bhd. (Darulaman Sanctuary), BDB Energise, and BDB Energy, each driving impactful initiatives in conservation, renewable energy and sustainable agriculture.



Darulaman Sanctuary leads forest conservation and biodiversity management efforts at Darulaman Sanctuary, Langkawi, while championing sustainable edu-eco-tourism and carbon management. A key milestone was its participation in the Forest Conservation Certificate (FCC) Program, making it Malaysia's first selected proponent under the Malaysia Forest Fund (MFF).

BDB Energise, a joint venture between BDB and Energise Sdn Bhd, drives renewable energy solutions and sustainable agriculture through biomass cultivation, biofuel production, bioenergy generation and pellet manufacturing.

BDB Energy advances solar photovoltaic technology and clean energy adoption. In 2024, it successfully installed 10 residential rooftop solar systems under the NEM Rakyat program, achieving a total capacity of 47.235 kWp. With a strong ESG commitment, BDB Energy is positioning itself as a leader in Kedah's renewable energy landscape.

FOCUS AREA 1

SUPPORTING GOVERNMENT ASPIRATIONS FOR SUSTAINABLE GROWTH

DRIVING PROFITABILITY: BDB'S 5 KEY REVENUE-GENERATING PROJECTS

BDB's strategic focus on strengthening its revenue streams is reflected in five key projects that play a pivotal role in driving profitability and sustaining long-term growth. These projects span across infrastructure, property development, and water management—sectors that align with BDB's expertise and market opportunities.



These projects collectively position BDB for strong financial performance, leveraging key sectors that provide sustainable income streams and growth potential. From property and retail expansion to essential infrastructure and water management, BDB continues to solidify its profitability and market presence in 2025 and beyond.

BDB'S RISK LANDSCAPE

BDB's Enterprise Risk Management (ERM) framework, under Board oversight, identifies four primary risk categories:

- **Strategic Risk** – Exposure to property market fluctuations, diminishing land banks, commodity price volatility, and regulatory shifts.
- **Financial Risk** – Managing liquidity, loan commitments, accounts payable, and credit risks related to receivables.
- **Operational Risk** – Ensuring project delivery, subcontractor performance, regulatory compliance, and workplace health and safety.
- **External Risk** – Linked to climate change, consumer patterns and geopolitical uncertainties.

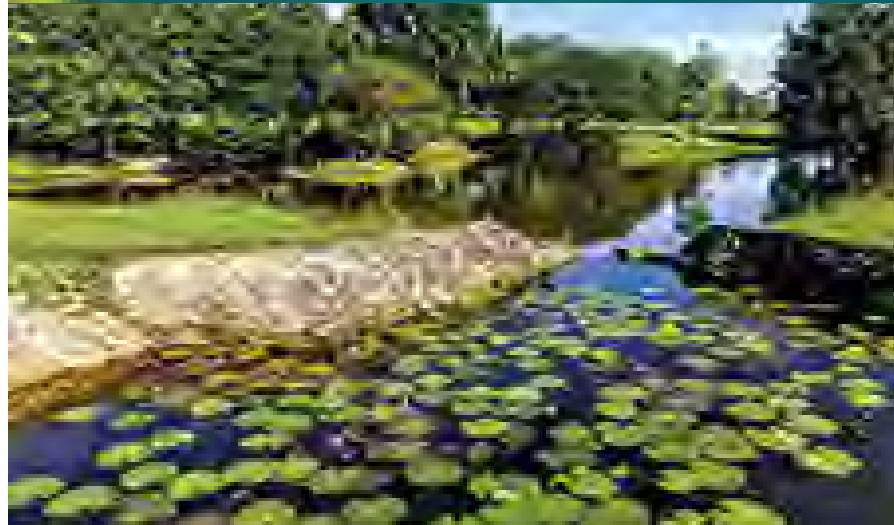
ESG considerations are embedded within operations, ensuring compliance with regulatory and sustainability expectations.

GOVERNANCE-DRIVEN VALUE CREATION

Governance is a fundamental pillar in driving sustainable value across BDB's six capitals - Financial, Manufactured, Intellectual, Human, Social & Relationship, and Natural. We embed ethics, integrity, and compliance within our operations to fortify trust, mitigate risk, and safeguard long-term value creation.

Anti-Bribery and Anti-Corruption (ABAC) and Gifts Policy, publicly available on our corporate website, sets clear directives for the Board, Senior Management, employees, contractors, and vendors to ensure adherence to ethical conduct. It defines our zero-tolerance stance against bribery and corruption and outlines transparent procedures for reporting violations and enforcement.

Beyond compliance, we uphold tax transparency and strict regulatory adherence, reinforcing responsible corporate citizenship. By integrating these principles into our governance framework, we protect financial stability, uphold intellectual and human capital integrity, strengthen stakeholder relationships and safeguard operational resilience, ensuring that our business remains accountable, ethical and sustainable.



**STRENGTHENING INTEGRITY FOR
OPERATIONAL EXCELLENCE**

Recognising that strong governance is integral to business sustainability, the Integrity and Governance Unit (IGU) was formally established on 1 July 2024. Designed to reinforce ethical business conduct, IGU operates under a dedicated charter, ensuring a structured and independent approach to addressing integrity risks. Reporting functionally to the Board Audit Committee (BAC) and administratively to the Executive Director, IGU is tasked with formulating and executing strategies to prevent corruption, abuse of power, and malpractice across the organisation.

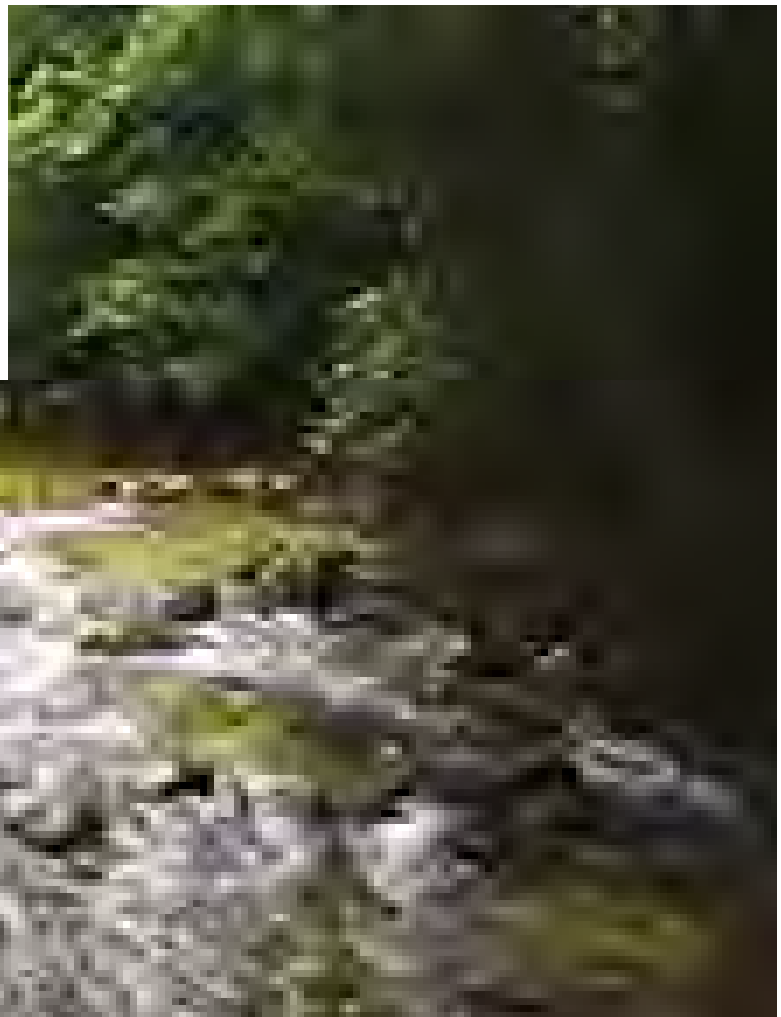
At the core of IGU's mandate are four critical functions:

- **Complaint Management** – Ensuring transparent handling of whistleblowing reports, grievances, and misconduct cases.
- **Detection and Verification** – Strengthening internal mechanisms to identify and act on integrity breaches before they escalate.
- **Integrity Enhancement** – Embedding ethical decision-making and compliance within business operations.
- **Governance** – Aligning policies, risk frameworks, and operational safeguards to uphold corporate accountability.

In FY2024, key programmes were implemented to solidify ethical business practices:

- Revision of the Whistleblowing Policy, reinforcing protection for whistleblowers and streamlining reporting mechanisms.
- Integrity Awareness Training for Board of Directors, C-Level management, and department heads, reinforcing leadership accountability.
- Enhancements to the Anti-Bribery and Anti-Corruption (ABAC) and Gifts Policy, ensuring alignment with global best practices.
- Whistleblowing Awareness Programmes and Campaigns, driving wider engagement and transparency.
- Strategic engagement with the Malaysian Anti-Corruption Commission (MACC) to bolster anti-corruption efforts.

Two BDB subsidiaries, BDB Infra and BDB Synergy have taken a decisive step by implementing Corruption Risk Assessments (CRA) and formulating Organisational Anti-Corruption Plans (OACP). These initiatives set the foundation for both companies to achieve ISO 37001 Anti-Bribery Management System (ABMS) certification by 2026. The focus remains on safeguarding integrity in Operations & Technical as well as Financial & Administrative functions, reinforcing ethical resilience where it matters most.



To instil governance-driven decision-making, BDB held a high-impact Anti-Corruption Campaign on 27 August 2024. The event drew strong participation, with 75% of the Board of Directors in attendance, alongside full engagement from C-Level Management, Heads of Subsidiaries, and senior management.

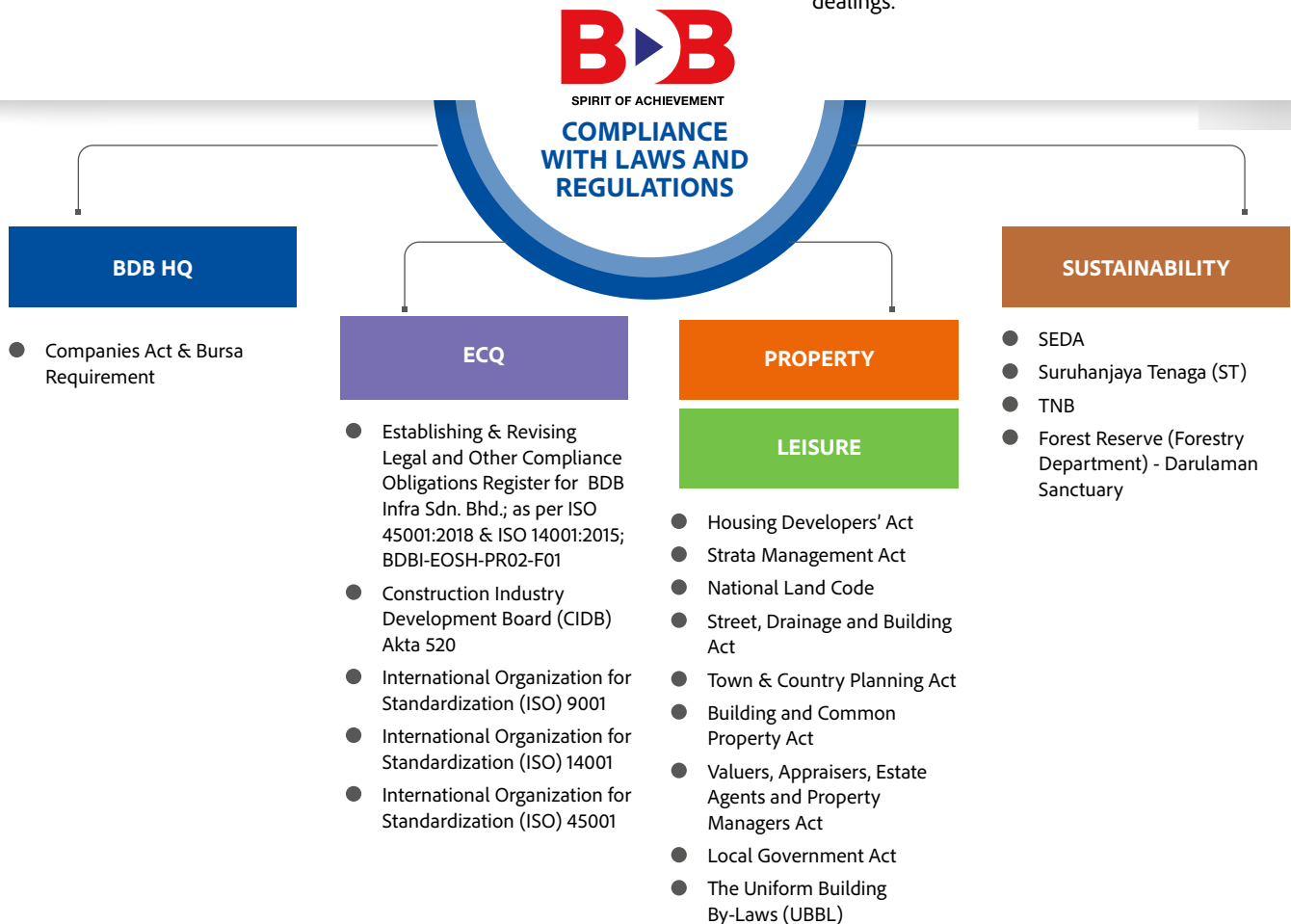
As part of its commitment to embedding integrity at every level, BDB conducted a series of structured training and engagement initiatives, including 15 Whistleblowing Policy Awareness sessions, which reached 290 employees.



To further strengthen internal controls, a Corruption Risk Assessment (CRA) & Organisational Anti-Corruption Plan (OACP) Workshop was held at INSPIN from 16 to 18 December 2024, where key teams actively participated:

By reinforcing ethical leadership and equipping employees with the right tools to combat corruption, BDB is embedding a governance-driven culture that safeguards its business integrity and strengthens trust across its operations.

Integrity forms the foundation of BDB's operational excellence and business longevity. By embedding robust governance mechanisms into high-risk functions, we are able to safeguard our projects, strengthen investor and stakeholder confidence and instill a corporate culture that prioritises ethical leadership. With IGU at the helm, integrity is enforced and owned at every level, driving sustainable growth and trust in all business dealings.



FOCUS AREA 2 PRESERVING THE ENVIRONMENT

BECOMING A SUSTAINABILITY-ASSOCIATED BUSINESS

BDB is advancing its commitment to environmental sustainability, moving beyond efforts to reduce and mitigate the environmental impact of our core business operations including engineering, construction and quarrying, property development and leisure activities.

Over the past two years, we have taken decisive steps to diversify into green business ventures, starting with the formation of BDB Energy to explore opportunities in renewable energy with a particular emphasis on solar power.

Apart from renewable energy, we are also the proud owner and operator of the Darulaman Sanctuary, a 226-acre ecological haven that houses a diverse array of flora, fauna and wildlife, some of which are rarely found elsewhere. This sanctuary serves as a vital environmental asset, reflecting our commitment to preserving biodiversity and promoting eco-friendly tourism.

During the year in review, BDB intensified the shift towards ESG-focused business activities. Our expansion into ESG-associated ventures is designed to strengthen our own sustainability agenda, and at the same time, galvanise the efforts of other key stakeholders including businesses, industries, communities and governmental bodies in achieving their environmental objectives.

To support and streamline this strategic focus, BDB established a new Sustainability Segment during the reporting period, which serves as the stable for our growing portfolio of green business initiatives. We then expanded our green business footprint with the establishment of two new subsidiaries, BDB Energise and BDB Greentech. These additions strengthen the Group's commitment to sustainable energy solutions and green technologies, positioning BDB at the forefront of environmentally-conscious business practices.

With these new ventures, BDB is advancing our business model and solidifying our position as a leading advocate for ESG principles. The Group's expanding focus on sustainability underscores the drive to be a catalyst for positive environmental change while creating long-term value for stakeholders.



MOST MATERIAL MATTERS

Compliance

Conservation

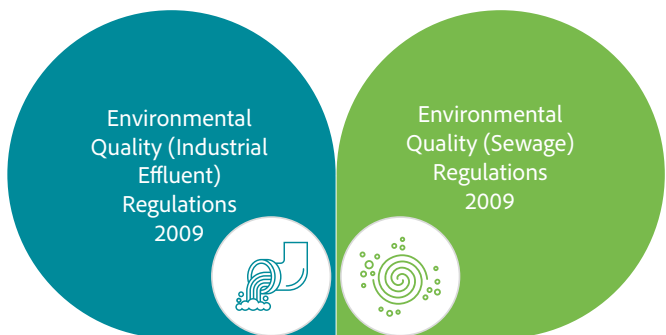
Waste Management

Pollution Control

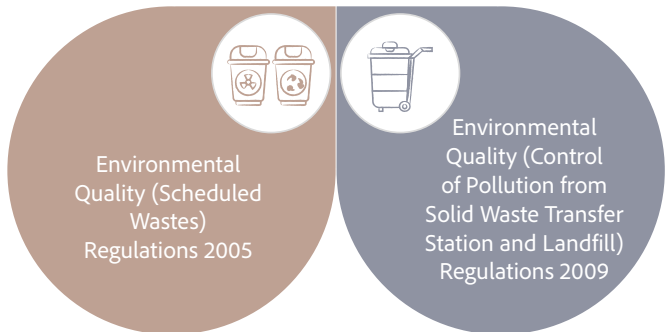
STANDARDS / INDICATORS

GRI 2-25, GRI 2-27, GRI 3-3, GRI 201-1, 201-2, GRI 204-1, GRI 302-1, GRI 303-1 to 303-5, GRI 304-1, 304-3, 304-4, GRI 305-1, 305-2, GRI 306-1 to 306-5, F4GBM

REGULATORY REQUIREMENTS



ENVIRONMENTAL QUALITY ACT 1074



CONSERVING RESOURCES TO PREVENT DEPLETION

Resource conservation and the judicious use of materials, energy and water are central to BDB's sustainability strategy. As we face the growing challenges of resource depletion, it is essential that we adopt practices that reduce consumption, conserve resources and minimise waste. By embracing these principles, we ensure the sustainability of our operations and contribute to the broader goal of preserving the planet for future generations.

We have consistently prioritised these values across all aspects of our business. This commitment is evident in our efforts to reduce reliance on non-renewable energy sources. A key step in this direction has been the installation of solar power systems across our office buildings and operational facilities.

This initiative has allowed us to harness renewable energy, significantly reducing our carbon footprint and enhancing energy efficiency in our daily operations.

In addition to this, BDB Energy has been instrumental in driving solar energy adoption in Kedah and beyond with projects that span residential, commercial, industrial and government sectors. From rooftop solar installations under the Net Energy Metering (NEM) programme to upcoming large-scale solar projects, BDB Energy is contributing to Malaysia's renewable energy targets and supporting the nation's transition to a cleaner, more sustainable energy future.



At the close of FY2024, BDB Energy had successfully completed 10 rooftop solar (NEM Rakyat) installations with a total system capacity of 47.235 kilowatt peak (kWp), with a further five on-going projects under the NEM Nova scheme, as follows:

- Menara BDD (87 kWp)
- DGCC (13 kWp)
- Fantasia Aquapark (150 kWp)
- BDB Infra – KKPP (87 kWp)
- Lifestyle Sales Gallery (102 kWp)

Our commitment to sustainability extends beyond energy efficiency. We are actively exploring innovative ways to conserve resources and enhance operational efficiency. Through initiatives such as paperless processes, we have reduced paper consumption, resulting in significant savings and a positive environmental impact.

Our efforts in resource conservation are part of a broader strategy to ensure that every aspect of our operations aligns with our sustainability goals, reducing waste, conserving resources and driving long-term environmental stewardship.

As BDB continues to invest in renewable energy and sustainable practices, we are positioning ourselves as a business leader and a responsible corporate entity committed to driving the transition toward a circular economy.

FOCUS AREA 2 PRESERVING THE ENVIRONMENT

REDUCING EMISSIONS AND SEQUESTERING CARBON

BDB is committed to reducing our carbon footprint while providing businesses and industries with the tools and solutions to do the same. The urgency of cutting down on greenhouse gas (GHG) emissions has never been clearer with climate change increasingly manifesting in extreme weather events.

Rising temperatures, severe flooding and unpredictable weather patterns have become regular occurrences, underscoring the need for immediate and collective action to mitigate these impacts. In response to this growing environmental crisis, BDB Energy has taken the first step by focusing on the provision of solar solutions for businesses and industries to lower the costs of purchased electricity and also cut down on GHG emissions. Building on this foundation, BDB Energise plays an important role in driving the next phase of our sustainability journey.



As a joint venture specialising in renewable energy solutions and agricultural productivity, the company is at the forefront of driving sustainable practices across sectors. BDB Energise is involved in biomass cultivation, including planning for the harvesting of bamboo for energy production, contributing to both green energy and sustainable agricultural solutions.

In addition, our Darulaman Sanctuary is a cornerstone of our environmental stewardship. A natural carbon sink, the sanctuary holds the distinction as the first in Malaysia to be recognised under the Forest Conservation Certificate (FCC) programme, an initiative launched by the Malaysia Forest Fund (MFF) in collaboration with the Ministry of Natural Resources and Environmental Sustainability (NRES).

According to a recent report by the Forest Research Institute Malaysia (FRIM), Darulaman Sanctuary sequesters an impressive 118,000 MT of carbon annually, reinforcing its vital role in climate change mitigation.

As part of the FCC programme, MFF will invite corporate interests to collaborate in forest conservation as donors with ByteDance System Sdn Bhd (ByteDance), being one of the first to contribute RM176,380 to this initiative. ByteDance is a local subsidiary of ByteDance Ltd, the global internet technology company and majority owner of TikTok.

Through initiatives like BDB Energy, BDB Energise and Darulaman Sanctuary, we are minimising our own environmental impact and creating avenues for other businesses to follow suit in the transition toward a more sustainable, circular economy.



PROTECTING AND PROMOTING BIODIVERSITY

Preserving biodiversity is crucial to maintaining the delicate balance of our ecosystems, ensuring the health of our planet and securing the resources we rely on for survival.

As human activities continue to alter landscapes and disrupt natural habitats, it becomes increasingly important to protect and nurture biodiversity, safeguarding species and their habitats for future generations.

BDB recognises the significance of biodiversity and is proud to support this effort through the Darulaman Sanctuary. The sanctuary serves as a vital natural home to a rich variety of life, providing refuge for 73 species of birds, 169 types of butterflies, 160 different kinds of herbs and 80 varieties of timber, all in well-preserved condition.

This diverse ecosystem makes Darulaman Sanctuary an essential hub for conservation, showcasing the importance of maintaining these natural habitats for the survival of many species. Among the species found within the sanctuary are birds and wildlife listed on the International Union for Conservation of Nature (IUCN) Red List.

Of the 73 bird species recorded, the Great Slaty Woodpecker (*Mulleripicus pulverulentus*) is classified as 'vulnerable' while the Asian Glossy Starling (*Aplonis panayensis*) and Crimson Sunbird (*Aethopyga siparaja*) are considered 'threatened'.

The sanctuary is also home to 21 wildlife species, including vulnerable ones such as the Cobra and Pit Viper, and endangered species including the Long-tailed Macaque, Dusky Langur and Sunda Slow Loris.

The preservation efforts extend beyond the sanctuary's wildlife. As part of our ongoing commitment to biodiversity, BDB has worked with the Forestry Department of Kedah to plant 60 saplings at the entrance of the Sanctuary and another 60 saplings at the beginning of the '*Tangga Seribu Kenangan*' in partnership with the Langkawi Development Authority (LADA), Civil Defense and the Langkawi Recreation and Hiking Club.

These saplings contribute to the restoration and enrichment of the local ecosystem, ensuring a sustainable environment for future generations.

To further mitigate the impact of our activities on biodiversity, we have established and continue to review our Hazard and Environmental Aspect Management Procedures. These are aligned with the standards of ISO 14001:2015 and ISO 45001:2015, ensuring that every aspect of our operations is managed with sustainability in mind.

Through initiatives such as the Darulaman Sanctuary, we are playing an active role in protecting and nurturing biodiversity, ensuring that our natural heritage is preserved for the benefit of future generations.

This sanctuary not only conserves valuable species but also provides a model for how businesses can actively contribute to the preservation of the environment and biodiversity.



FOCUS AREA 2 PRESERVING THE ENVIRONMENT

Common bird species recorded and expected to be found within Lubok Semilang, Langkawi.

NO	FAMILY	SPECIES	STATUS/ CONSERVATION
1	Malacocincla abbotti	Abbott's Babbler	LC
2	Lacedo pulchella	Banded Kingfisher	LC
3	Merops philippinus	Blue-tailed Bee-eater	LC
4	Leptocoma calcostetha	Blue-winged Pitta	LC
5	Irena puella	Asian Fairy-bluebird	LC
6	Ninox scutulata	Brown Hawk-owl	LC
7	Pycnonotus atriceps	Black-headed Bulbul	LC
8	Pycnonotus plumosus	Olive-winged Bulbul	LC
9	Pycnonotus brunneus	Red-eyed Bulbul	LC
10	Pycnonotus finlaysoni	Stripe-throated Bulbul	LC
11	Centropus sinensis	Greater Coucal	LC
12	Spilornis cheela	Crested Serpent Eagle	LC
13	Aethopyga siparaja	Crimson Sunbird	T
14	Corvus macrorhynchos	Thick-billed Crow	LC
15	Surniculus lugubris	Drongo Cuckoo	LC
16	Eurystomus orientalis	Dollarbird	LC
17	Chalcophaps indica	Common Emerald Dove	LC
18	Geopelia striata	Peaceful Dove	LC
19	Spilopelia chinensis	Spotted Dove	LC
20	Dicrurus paradiseus	Greater Racket-tailed Drongo	LC
21	Dicrurus leucophaeus	Ashy Drongo	LC
22	Nisaetus cirrhatu	Changeable Hawk-eagle	LC
23	Nisaetus nipalensis	Mountain Hawk-eagle	LC
24	Dicaeum trigonostigma	Orange-bellied Flowerpecker	LC
25	Dicaeum cruentatum	Scarlet-backed Flowerpecker	LC
26	Muscicapa dauurica	Asian Brown Flycatcher	LC
27	Terpsiphone paradisi	Asian Paradise Flycatcher	LC
28	Cyornis tickelliae	Tickell's Blue Flycatcher	LC
29	Dendronanthus indicus	Forest Wagtail	LC
30	Buceros bicornis	Great Hornbill	NT
31	Anthraceroceros albirostris	Oriental Pied Hornbill	LC
32	Corvus splendens	House Crow	LC
33	Alcedo atthis	Common Kingfisher	LC
34	Halcyon Smyrnensis	White-throated Kingfisher	LC

Note: We only list birds' species that are listed in IUCN list, only 68 out of 73 birds are listed.





NO	FAMILY	SPECIES	STATUS/ CONSERVATION
35	Haliastur Indus	Brahminy Kite	LC
36	Vanellus indicus	Red-Wattled Lapwing	LC
37	Phaenicophaeus curvirostris	Chesnut-Breasted Malkoha	LC
38	Hypothymis azurea	Black-naped Monarch	LC
39	Ficedula mugimaki	Mugimaki Flycatcher	LC
40	Gracula religiosa	Hill Myna	LC
41	Acridotheres tristis	Common Myna	LC
42	Hirundapus giganteus	Brown-backed Needletail	LC
43	Harpectes oreskios	Orange-breasted Trogon	LC
44	Otus sunia	Oriental Scops Owl	LC
45	Oriolus chinensis	Black-naped Oriole	LC
46	Treron vernans	Pink-necked Green Pigeon	LC
47	Treron curvirostra	Thick-billed Green Pigeon	LC
48	Mixornis gularis	Pin-stripped Tit-babbler	LC
49	Cacomantis merulinus	Plaintive cuckoo	LC
50	Leptocoma sperata	Purple-throated Sunbird	LC
51	Lonchura punctulata	Scaly-breasted Munia	LC
52	Kittacincia Malabarica	White-rumped Shama	LC
53	Lanius cristatus	Brown Shrike	LC
54	Lanius tigrinus	Tiger Shrike	LC
55	Aplonis panayensis	Asian Glossy Starling	T
56	Anthreptes malacensis	Brown-throated Sunbird	LC
57	Cinnyris jugularis	Olive-backed Sunbird	LC
58	Chalcoparia singalensis	Ruby-cheeked Sunbird	LC
59	Orthotomus atrogularis	Dark-necked Tailorbird	LC
60	Motacilla cinerea	Grey Wagtail	LC
61	Ploceus philippinus	Baya Weaver	LC
62	Mulleripicus pulverulentus	Great Slaty Woodpecker	V
63	Chrysocolaptes guttacristatus	Greater Flameback	LC
64	Picus vittatus	Laced Woodpecker	LC
65	Rhyticeros undulatus	Wreathed Hornbill	LC
66	Ficedula zenthopygia	Yellow-rumped Flycatcher	LC
67	Caprimulgus affinis	Savanna Nightjar	LC
68	Ducula bicolor	Pied Imperial Pigeon	LC

LC - Least Concern
T - Threatened

NT - Near Threatened
V - Vulnerable

FOCUS AREA 2 PRESERVING THE ENVIRONMENT

NO	FAMILY	SPECIES	STATUS/ CONSERVATION	IUCN RED LIST
1	Dipterocarpaceae	Shorea guiso (Blanco)	Balau merbatu	CE, A1c.
2	Clusiaceae	Calophyllum spp.	Bintangor	LC
3	Hypericaceae	Cratoxylum formosum (Jacq.) Benth. & Hook.f. ex Dye	Derum	LC
4	Hypericaceae	Cratoxylum arborescens (Vahl) Blume	Geronggang	LC
5	Dipterocarpaceae	Parashorea lucida (Miq.) Kurz.	Gerutu-gerutu	CE, A1cd,B1+2c,C2a
6	Apocynaceae]	Dyera costulata (Miq.) Hook.f	Jelutong	LC
7	Phyllanthaceae	Baccaurea polyneura Hook f.	Jentik	LR/CD
8	Fabaceae	Koompassia malaccensis Benth	Kempas	LR/CD
9	Dipterocarpaceae	Dipterocarpus grandiflorus (Blanco) Blanco	Keriung belimbing	CE, A1cd+2cd
10	Dipterocarpaceae	Dipterocarpus baudii Korth.	Kerung bulu	CE, A1cd+2cd
11	Rosaceae	Prunus polystachya (Hook.f.) Kalkman	Medang pijat	LR/LC
12	Dipterocarpaceae	Shorea henryana Pierre	Meranti jerit	E, A1cd
13	Dipterocarpaceae	Shorea bracteolata Dyers	Meranti paang	E, A1cd+2cd
14	Dipterocarpaceae	Anisoptera costata Korth	Mersawa	E, A1cd+2cd
15	Sapotaceae	Palaquium sp.	Nyatoh	2 species are listed as vulnerable (P. impressinervium) and Low risk (P. maingayi)
16	Myristicaceae	Myristica iners Blume	Penarahan arang	LR/LC
17	Celestraceae	Lophopetalum javanicum (Zoll.) Turcz.	Perupuk	LR/LC
18	Dipterocarpaceae	Vatica stapfiana Slooten	Resak	E, A1c

CE - Critically endangered

LC - Least concern

LR - Lower risk

CD - Conservation dependent

E - Endangered



Common wildlife species recorded and expected to be found within Lubok Semilang, Langkawi

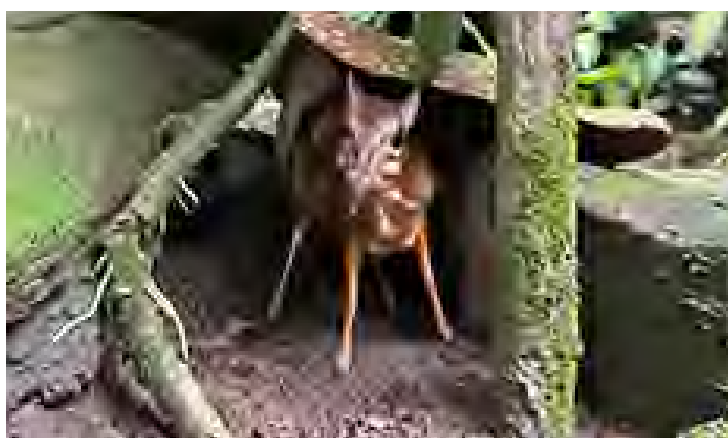
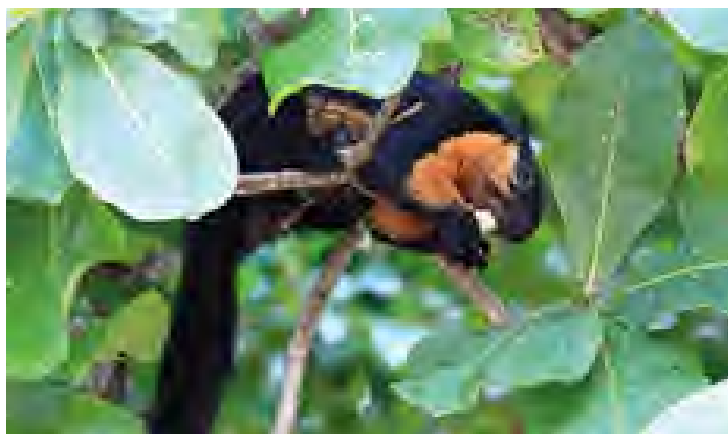
NO	SPECIES	STATUS/ CONSERVATION
1	Long-tailed Macaque	E
2	Dusky Langur	E
3	Black Giant squirrel	NT
4	Sunda squirrel	LC
5	Common Treeshrew	LC
6	Reticulated phyton	LC
7	Wildboar	LC
8	Sunsink lizard	LC
9	Tokay gecko	LC
10	Golden orb-weaver	LC
11	Sunda colugo	LC
12	Red giant flying squirrel	LC
13	Red-cheeked flying squirrel	LC
14	Sunda slow loris	E
15	Common palm civet	LC
16	Small thot palm civet	LC
17	Lesser mouse deer	LC
18	Cobra	V
19	Pit viper	V
20	Common tree frog	LC
21	Monitor lizard	LC

E - Endangered

NT - Near Threatened

LC - Least concern

V - Vulnerable



FOCUS AREA 2 PRESERVING THE ENVIRONMENT

CONTROLLING POLLUTION AND MANAGING WASTE

The Group prioritises stringent compliance with regulatory frameworks to mitigate pollution and contamination risks across our operations. Through systematic monitoring of air and water quality, coupled with proactive measures, we uphold the integrity of our surroundings and ensure that our activities are aligned with sustainable practices.

In line with this commitment, we have established and continue to review our Procurement and Contracting Procedure for BDB Infra, adhering to the standards set forth in ISO 45001:2018 and ISO 14001:2015.

These procedures help ensure that all our operations, including those involving quarrying and construction, are executed with environmental responsibility at the forefront. In the context of our quarry and construction projects, we employ a multi-faceted approach to pollution control, encompassing various strategic interventions to minimise environmental impact.

These measures include:

- Regular water spraying protocols for all vehicles and lorries traversing routes between Zone A and Zone B including machinery to minimise dust emissions.
- The use of a sprinkler system at the primary entrance gates of Zone A and Zone B to ensure effective dust suppression for all vehicles exiting the quarry premises.
- The implementation of advanced air pollution control systems such as bag filters and scrubbers, at the premix plant to curb airborne pollutants.
- Purpose-built retention ponds at the quarry to capture and treat water run-off, ensuring compliance with stringent quality standards before release into drains and streams, thereby safeguarding local water resources.

In addition, waste management is a critical component of our environmental strategy. To manage waste generation and mitigate significant waste-related impacts, we conduct and establish post Environmental Impact Assessment (EIA) monitoring reports and quarterly water quality monitoring for the Bukit Perak Quarry.

Further, contractors working on our projects are required to appoint sub-contractors registered with SWCorp in compliance with the Solid Waste Management and Public Cleaning Regulations (Scheme for Construction Solid Waste & Licensing, Operation or Collection Service Providers) 2018. This ensures that waste is appropriately managed and disposed of in line with environmental regulations. Scheduled waste disposal is executed every six months at our quarry site by a contractor registered with the Department of Environment (DOE).

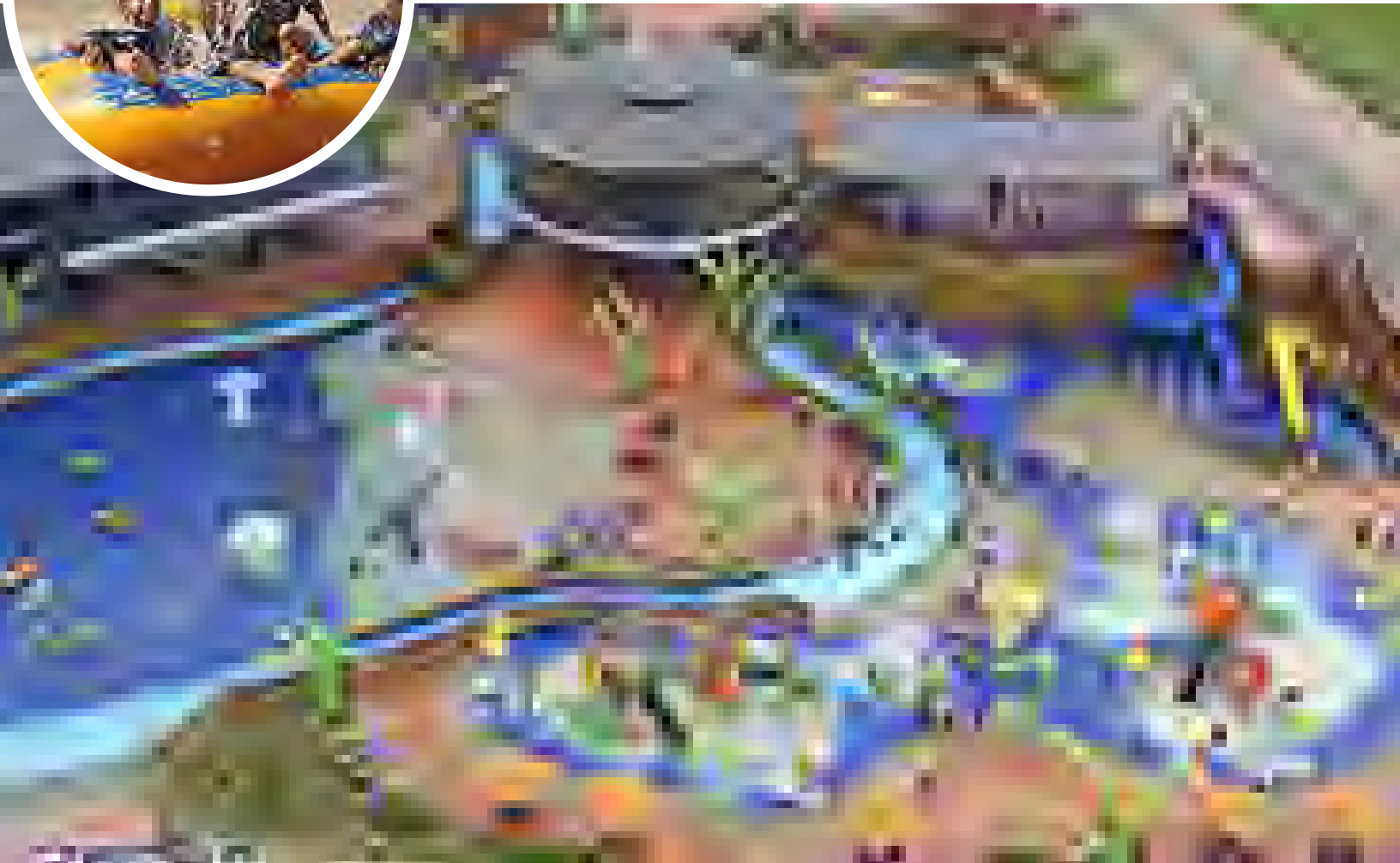


Greening Darulaman Sanctuary

At the Fantasia Aquapark, we are diligent in avoiding the discharge of chlorinated water into nearby waterways. Towards this end, we conduct regular monitoring and periodic water quality assessments, to track bacterial levels, ensuring the protection of aquatic ecosystems and public health.

In managing water discharge-related impacts, we have provided an on-site detention pond for surface water runoff discharge, ensuring that any water released meets the necessary environmental standards and does not negatively impact the surrounding ecosystem.

Through the implementation of these comprehensive pollution mitigation strategies and adherence to environmental standards, we fulfil our regulatory obligations and demonstrate our unwavering commitment to sustainable practices, safeguarding environmental quality both now and in the future.



FOCUS AREA 2 PRESERVING THE ENVIRONMENT

ENVIRONMENTAL DASHBOARD

FY2022 – 2024



FUEL – PETROL (Litres)

143.0

(FY2022: 110.0)

(FY2023: 120.0)



FUEL – DIESEL (Litres)

2,996.0

(FY2022: 4,182.0)

(FY2023: 2,806.0)



ELECTRICITY (MWh)

3,442

(FY2022: 3,316)

(FY2023: 2,977)



ENERGY (MWh)

38,492

(FY2022: 51,245)

(FY2023: 35,647)



WATER (Litres)

156

(FY2022: 179)

(FY2023: 117)



SCHEDULED WASTE (mt)

155

(FY2022: 63)

(FY2023: 82)



*GHG EMISSIONS (CO₂e mt)

10,875

(FY2022: 13,854)

(FY2023: 9,967)

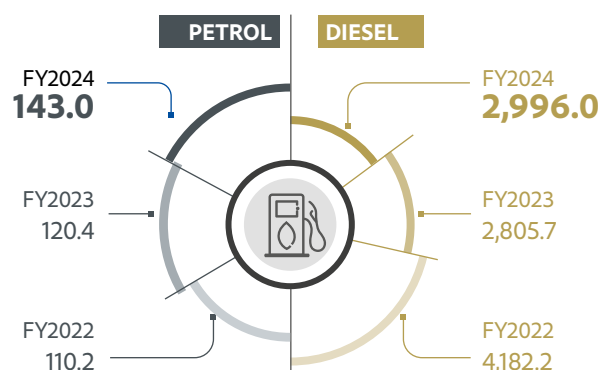
Notes:

*Data for GHG Emissions have been restated.

All figures are rounded off.

FUEL CONSUMPTION

(Kilolitres)



ENGINEERING, CONSTRUCTION & QUARRY (ECQ)

PETROL



DIESEL



PROPERTY

PETROL



DIESEL



LEISURE

PETROL



DIESEL



INVESTMENT HOLDING

PETROL

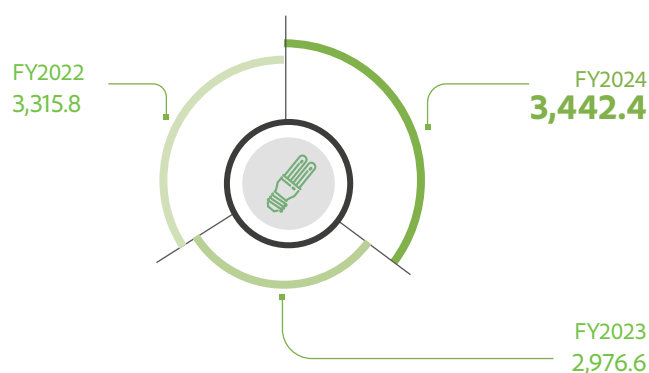


DIESEL

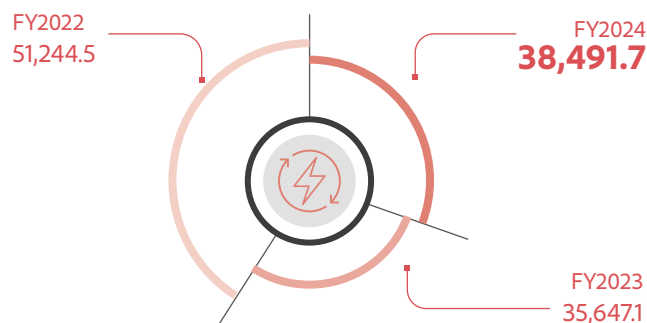


During the year in review, our consumption of petrol and diesel fuel increased by 18.8% and 6.8% respectively, with the increase in petrol usage from Investment Holding and ECQ, and diesel usage from ECQ.

ELECTRICITY CONSUMPTION
(MWh)



ENERGY CONSUMPTION
(MWh)



ENGINEERING, CONSTRUCTION & QUARRY (ECQ)



ENGINEERING, CONSTRUCTION & QUARRY (ECQ)



PROPERTY



PROPERTY



LEISURE



LEISURE



INVESTMENT HOLDING



INVESTMENT HOLDING

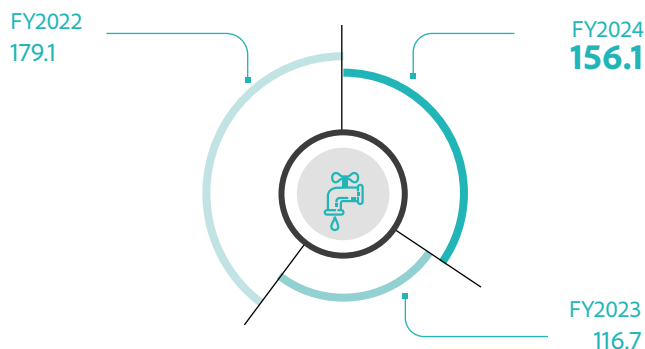


Electricity consumption for the Group was higher by 15.6% in FY2024, with the increase due to heightened activities in ECQ.

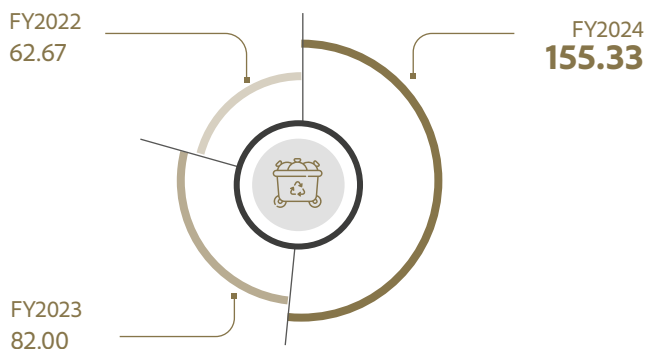
Energy consumption increased by 8.0% in the reporting period due to hikes in ECQ and Investment Holding.

FOCUS AREA 2 PRESERVING THE ENVIRONMENT

WATER CONSUMPTION (Litres/Megalitres)



WASTE MANAGEMENT (mt)



ENGINEERING, CONSTRUCTION & QUARRY (ECQ)



TOTAL WASTE GENERATED



PROPERTY



TOTAL WASTE DIRECTED TO DISPOSAL



LEISURE



INVESTMENT HOLDING



To date, we have directed all waste for disposal. The amount of waste increased by 89.4% in FY2024 due to the impact of higher volume of projects undertaken by the ECQ Division during the reporting period. While the Property Division experienced slower growth in 2024, a slight increase in waste volume was recorded. Leisure activities upswing momentum led to the increase in waste volume while Investment Holding indicated to a slight decrease.

Water consumption rose by a substantial significant 33.8% during the year in review, with higher usage from the Leisure, ECQ and Property Divisions.

GHG EMISSIONS
(CO₂ mt)

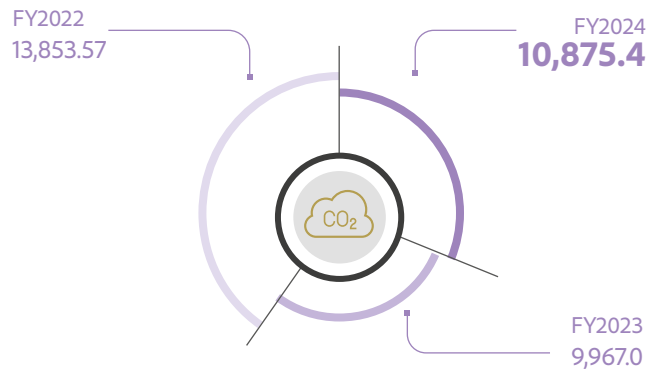
SCOPE 1

MOBILE COMBUSTION



SCOPE 2

PURCHASED ELECTRICITY



We recorded higher GHG emissions in FY2024 by 9.1%, which was caused by increased activities in the ECQ, Leisure and Invest Holding Divisions. Nevertheless, we will continue to monitor and assess the emissions hot spots while gradually introducing measures to manage emissions more effectively in the coming year.

Conversion of diesel to CO₂E: litre x 2.6 4 kg (Source: www.ecoscore.be)

Conversion of electricity to CO₂E (Malaysia): kWh x 0758 kg (Source: Peninsular Malaysia Electricity Commission)

Rationale for conversion references:

Ecoscore offers a more accurate conversion rate than other US-based references as Malaysia's diesel and petrol sources are either from Europe or Asia. In any case, the difference in conversion rates between Ecoscore and US-based converters are marginal and in the second decimal point

FOCUS AREA 3

ENABLING AND EMPOWERING

EMPLOYEES



MOST MATERIAL MATTERS

Occupational Health & Safety

Employee Engagement

Waste Management

STANDARDS / INDICATORS

GRI 2-7, GRI 2-26, GRI 2-28, GRI 401-1 to 401-3, GRI 403-1 to 403-9, GRI 404-1, 404-2, GRI 405-1, F4GBM

PEOPLE FIRST: POWERING SOCIOECONOMIC GROWTH THROUGH TALENT AND INCLUSION

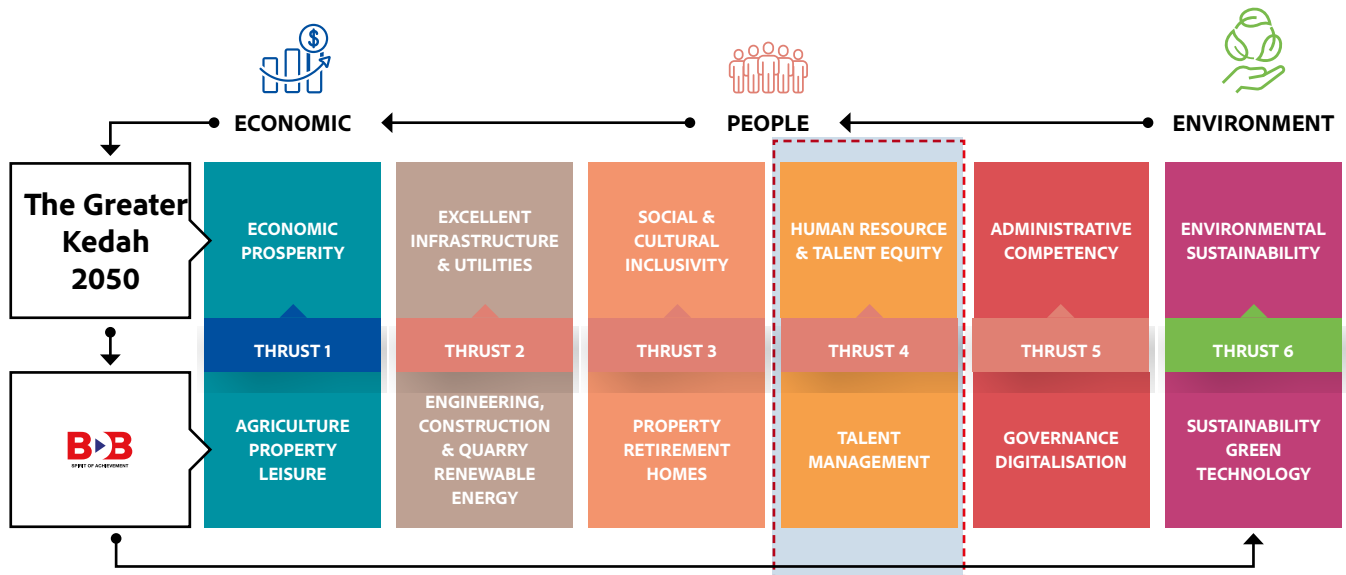
As a key driver of Kedah's socioeconomic progress, BDB recognises that human capital is more than just a business asset as it is a catalyst for long-term resilience, productivity and sustainable value creation. Since 1995, our focus on workforce development has been instrumental in shaping our standing today. Business expansion across Engineering, Construction & Quarry (ECQ), Property, Leisure and Sustainability hinges on the strength of our people.

Our workforce development strategy prioritises talent acquisition, career progression and employee wellbeing, ensuring our people are equipped, engaged, and empowered to drive our business forward. Whether building critical infrastructure, developing thriving communities, enriching lives through leisure or advancing sustainability, our employees are at the core of our success. BDB remains committed to a progressive human capital agenda that transcends conventional workforce management. We are shaping a future-ready organisation where employees are not just contributors but active architects of economic growth and social progress. Our investments in talent, inclusivity and employee wellbeing ensure that we not only build businesses but also enrich lives and strengthen communities, reinforcing Kedah's position as a thriving economic hub.





DEVELOPING PEOPLE, ELEVATING PERFORMANCE



Aligned with The Greater Kedah 2050's Economic, People, and Environment Thrusts, particularly **Thrust 4: Human Resource and Talent Equity**, BDB is committed to building a future-ready workforce that advances economic expansion while fostering innovation, inclusivity, and sustainability. Our 2024 Human Resource strategic initiatives focus on preserving value across our six capitals, ensuring long-term business resilience and impact.







HUMAN RESOURCES

- Redefining of roles and responsibilities.
- Talent development training.
- Performance-driven culture.
- Employee engagement.

THRUST 4
Human Resource
& Talent Equity

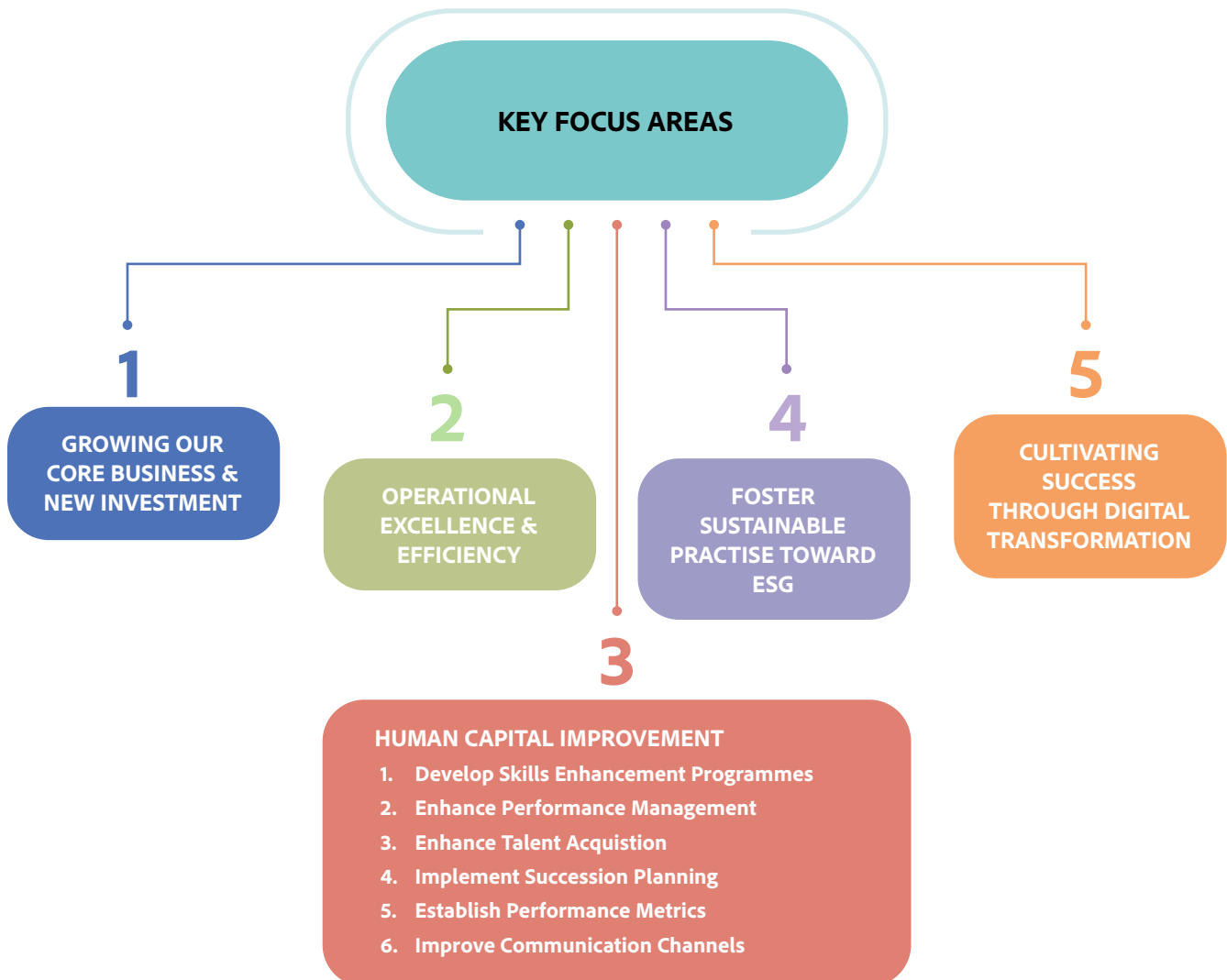
FOCUS AREA 3 ENABLING AND EMPOWERING EMPLOYEES

ENABLING INTEGRATION ACROSS ALL SIX CAPITALS

CAPITALS	VALUE PRESERVATION	KNOWLEDGE MANAGEMENT	RISK OF VALUE EROSION
 Human: Elevating Talent for Business Excellence	<p>We prioritise continuous development, leadership grooming, and strategic workforce planning to build a resilient, capable, and high-performing organisation.</p>	<p>Structured onboarding, mentoring and internal knowledge-sharing platforms to retain critical skills and organisational know-how.</p>	<p>Talent attrition, skill gaps, and inadequate succession planning may weaken organisational capabilities and disrupt business continuity.</p> <p>Value Preservation: We prioritise continuous development, leadership grooming, and strategic workforce planning to build a resilient, capable and high-performing organisation.</p>
 Intellectual: Harnessing Knowledge to Strengthen Organisational Competence	<p>We invest in knowledge sharing, digital tools, and structured learning to retain institutional know-how and build a future-ready workforce.</p>	<p>Platforms, Structured Learning Modules</p>	<p>Loss of institutional knowledge, lack of structured learning pathways, and poor knowledge transfer may weaken organisational agility and impair decision-making.</p>
 Social & Relationship: Strengthening Employee Engagement and Inclusion	<p>We cultivate a collaborative, diverse, and inclusive work culture that enhances team synergy and employee satisfaction.</p>	<p>Diversity Training & Workshops, Employee Engagement</p>	<p>Weak engagement strategies can lead to disengagement, lower productivity, and reduced organisational loyalty.</p>
 Manufactured: Investing in Work Environments that Foster Productivity	<p>We enhance workplace infrastructure and digitalisation to create efficient, safe, and conducive working conditions.</p> <p>Evidence: Bonus for PMS 2023 & Salary Increment 2024</p>	<p>Documentation of maintenance protocols and safety procedures</p> <p>Digital playbooks for workplace systems and equipment use</p> <p>Lessons learnt from infrastructure upgrades and workspace redesigns</p>	<p>Outdated facilities and slow adoption of technology can reduce operational efficiency and employee motivation.</p>
 Financial: Rewarding Performance, Retaining Talent	<p>We offer competitive compensation, incentives, and benefits to attract and retain high-calibre talent.</p> <p>Evidence: Performance-Based Bonuses & Recognition</p>	<p>Structured documentation of compensation frameworks and benchmarking</p> <p>Sharing of financial planning insights and performance reward models</p> <p>Internal guides on incentive schemes and benefits administration</p>	<p>Non-competitive remuneration and weak financial planning can result in high turnover and difficulty in attracting top talent.</p>
 Natural: Embedding Sustainability in Workplace Practices	<p>We integrate eco-friendly practices, resource efficiency, and green policies to support sustainable operations.</p>	<p>Employee Engagement in Sustainability: Organise volunteer days or campaigns for employees to participate in environmental clean-ups or tree planting.</p>	<p>Failure to embed sustainability in workplace policies can lead to inefficiencies, increased operational costs, and reputational risks.</p> <p>By embedding Thrust 4 into our human resource strategies, BDB strengthens its workforce as a key driver of sustainable growth, ensuring that our business and community progress hand in hand.</p>

Please refer to the MD&A, Value Creation on pages 58 & 59 of this Annual Report for further information of the six capitals.

BUILDING A HIGH-PERFORMANCE WORKFORCE



While acquiring top talent is the first step, retention through meaningful engagement is more critical in sustaining the business. BDB's approach is to ensure proactive communication, continuous feedback and strategic interventions that reinforce organisational commitment.

Our four-pronged approach includes ongoing efforts to strengthen human capital development through:

- **Role Refinement and Organisational Efficiency** – Updated organisation chart and job descriptions for clarity and accountability.
- **Targeted Learning and Development** – Achieving 78% of the 16-hour annual training goal, ensuring industry-relevant upskilling.
- **Performance-Driven Culture** – Performance Management System (PMS)/Key Performance Indicator (KPI) frameworks reinforcing excellence, continuous improvement and career progression.
- **Engagement and Retention Strategies** – Town halls and direct employee interactions are organised to ensure transparent communication and cultivating a sense of belonging. Besides updating employees, these sessions give employees a voice, addressing concerns in real time and strengthening trust at every level.

FOCUS AREA 3

ENABLING AND EMPOWERING EMPLOYEES

Employee surveys are conducted with a clear objective to extract actionable insights that drive organisational improvements. We go beyond generic engagement metrics, leveraging real-time data to shape policies that resonate with our workforce's evolving needs.

Rather than a formality, exit interviews serve as a critical diagnostic tool in our retention strategy. Understanding why an employee chooses to leave, especially in a talent-scarce market provides BDB with valuable intelligence to refine our employee value proposition.

These efforts ensure our workforce remains agile, future-ready and directly contributes to human and intellectual capital within our integrated reporting framework.

EMPLOYEE WELLBEING AND CAREER ADVANCEMENT

Beyond career progression, BDB prioritises employee wellbeing through financial security, health support, and work-life integration. Our comprehensive benefits package includes salary increments, performance-based incentives, and professional development opportunities, fostering long-term employment stability.

DIVERSITY, INCLUSIVITY AND EMPLOYEE RELATIONS

Diversity fuelled creativity, innovation and business growth. BDB actively cultivated an inclusive workplace where all individuals, regardless of gender, race, religion or age, had the opportunity to excel. Our internship and Protégé programmes expanded the talent pipeline, providing hands-on experience and career pathways for students and fresh graduates, reinforcing Kedah's broader economic development goals.

INVESTING IN FUTURE TALENT: INTERNSHIP AND PROTÉGÉ PROGRAMMES

In FY2024, BDB created valuable opportunities for students and fresh graduates through its Internship and Protégé Programmes, reinforcing our commitment to talent development and industry readiness. These initiatives serve as structured pathways for young professionals to gain hands-on experience while contributing to BDB's operational and strategic growth.

Empowering Graduates Through the Protégé Programme: The Professional Training and Education for Growing Entrepreneurs (Protégé) Programme was introduced by the Malaysian government to address youth unemployment and enhance graduate employability. It bridges the gap between academic learning and real-world application, equipping participants with critical industry knowledge, technical skills, and business acumen.

As a participating organisation, BDB supports the Protégé Programme by providing structured training, mentorship, and real-world exposure. Our approach goes beyond typical placements as we ensure that participants engage in meaningful projects, develop problem-solving capabilities and gain insights into BDB's business landscape.



Internship Programme: Bridging Academia and Industry:

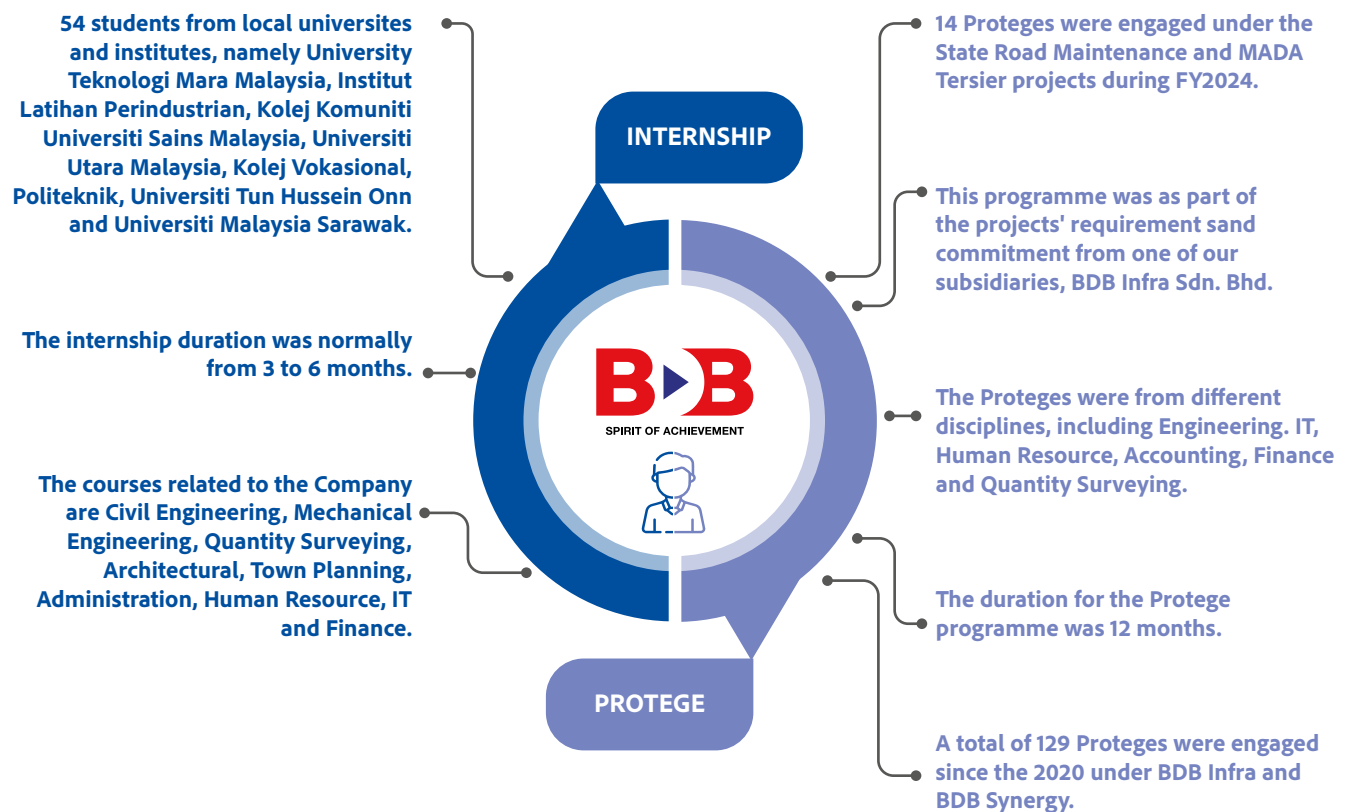
BDB's Internship Programme is designed to nurture young talent by offering university students the opportunity to apply theoretical knowledge in a corporate environment. Interns are placed in various departments where they gain exposure to industry best practices, develop key competencies, and work alongside experienced professionals.

Outcomes and Benefits: These initiatives help identify high-potential individuals who may transition into full-time roles, ensuring a sustainable talent pipeline. Additionally, interns and Protégé trainees inject fresh perspectives, innovation, and energy into our operations. For the participants, the programmes provide a crucial stepping stone into the workforce, equipping them with industry-relevant skills, professional networks, and hands-on experience that enhances their career prospects.

Through these initiatives, BDB not only strengthens its human capital pipeline but also plays a pivotal role in shaping the next generation of professionals, aligning with our long-term vision for sustainable talent development.

HR STRATEGIES 2024

BDB Group creates opportunities 10 the student and fresh graduate, through the internship and Protege programs. To date , the total number internship and Protege is as follows:



FOCUS AREA 3

ENABLING AND EMPOWERING EMPLOYEES

STRENGTHENING EMPLOYEE ENGAGEMENT, INCLUSIVITY AND COMMUNITY INTEGRATION

Employee retention is critical for our Group's long-term success, where our approach extends beyond professional development to encompass overall wellbeing. As part of our HR strategy, we seek to incorporate initiatives that promote work-life balance, physical and mental health and community involvement. We continuously encourage employees to take part in sports, religious observances and corporate social responsibility (CSR) efforts, reinforcing a sense of unity and shared purpose.

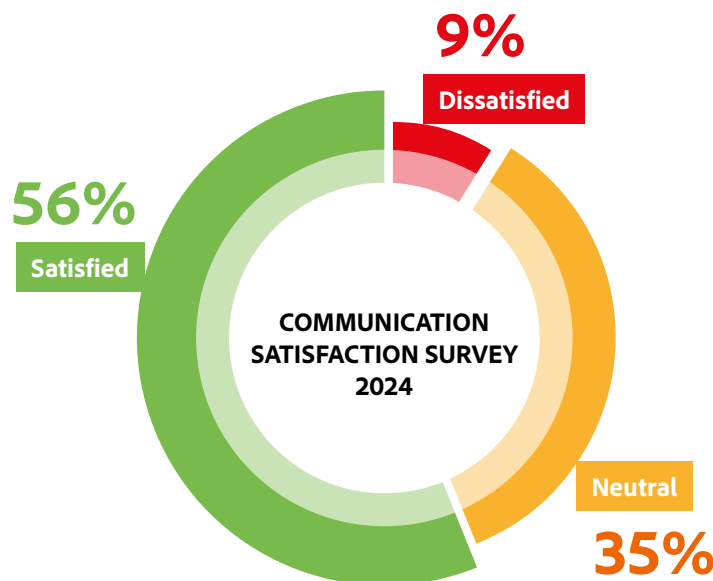
To encourage open communication, town halls are organized once a year for each company as a platform for meaningful dialogue. Additionally, three staff engagement sessions with the CPO have been organized throughout 2024.

To attract and retain top talent, we offer a structured benefits package that includes performance-based incentives, competitive remuneration and non-monetary perks aimed at enhancing job satisfaction. In parallel, we maintain an active talent acquisition strategy, leveraging multiple recruitment channels, including social media and employment agencies to identify and onboard promising professionals.

To monitor employee's satisfaction a regular Human Resource survey is carried out to identify any potential issues before they become a problem. It shows that we value feedback and are willing to make improvements. The actual survey 56% satisfied.

Another retention strategies is to conduct Exit Interview to understand the reason and identify areas for improvement if high-impact talent leaves.

In addressing diversity and inclusivity among our workforce, we seek to embed a good gender balance at every level of our organisation, from leadership to the broader workforce. Our Board of Directors reflects a diverse mix of backgrounds and expertise, ensuring a well-rounded decision-making process that considers varied perspectives. This balance represents strengthened governance and enhances outcomes that align with stakeholder interests.





Board/Board Committees	FY2024				FY2023		FY2022	
	Male	%	Female	%	Male	Female	Male	Female
Board of Directors	6	75%	2	25%	6	2	7	2
Audit Committee	2	67%	1	33%	2	1	2	1
Risk Committee	2	100%	-	0%	2	-	3	-
Sustainability Committee	2	67%	1	33%	2	1	0	0
Investment Committee	2	100%	-	0%	2	-	0	0
Nomination Remuneration and ESOS Committee	1	33%	2	67%	1	2	2	2
Procurement Committee	1	50%	1	50%	1	1	1	3

As of 31 December 2024, our Board members totalled eight individuals including two female directors.

FOCUS AREA 3

ENABLING AND EMPOWERING EMPLOYEES

EMPLOYEE HEADCOUNT

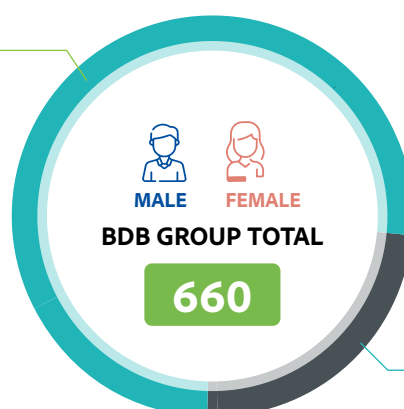
Total BDB Group Employees as at 31st December 2024

PROPERTY DEVELOPMENT	EMPLOYEE	MALE	FEMALE	AGE PROFILE		
				Below 30	30 - 50	Above 50
BDB Land Sdn. Bhd.	88	56 (64%)	32 (36%)	10	64	14
Kedah Holdings Sdn. Bhd.	12	7 (58%)	5 (42%)	2	7	3
BDB Leisure Sdn. Bhd.	20	17 (85%)	3 (15%)	6	10	4
BDB Darulaman Golf Resort Berhad	47	34 (72%)	13 (28%)	13	24	10
Total by Property Development	167	114 (68%)	53 (32%)	31	105	31

ENGINEERING, CONSTRUCTION & QUARRY	EMPLOYEE	MALE	FEMALE	AGE PROFILE		
				Below 30	30 - 50	Above 50
BDB Infra Sdn. Bhd.	166	149 (90%)	17 (10%)	32	104	30
BDB Synergy Sdn. Bhd.	41	33 (80%)	8 (20%)	-	27	14
BDB Rock Mineral Sdn. Bhd.	2	2 (100%)	- (0%)	-	1	1
Gemi Puncak Sdn. Bhd.	156	139 (89%)	17 (11%)	20	103	33
Total by Engineering, Construction & Quarry	365	323 (88%)	42 (12%)	52	235	78

HOLDING COMPANY	EMPLOYEE	MALE	FEMALE	AGE PROFILE		
				Below 30	30 - 50	Above 50
Bina Darulaman Berhad	128	61 (48%)	67 (52%)	22	73	33
Total by Holding Company	128	61 (48%)	67 (52%)	22	73	33




MALE
498 (75%)

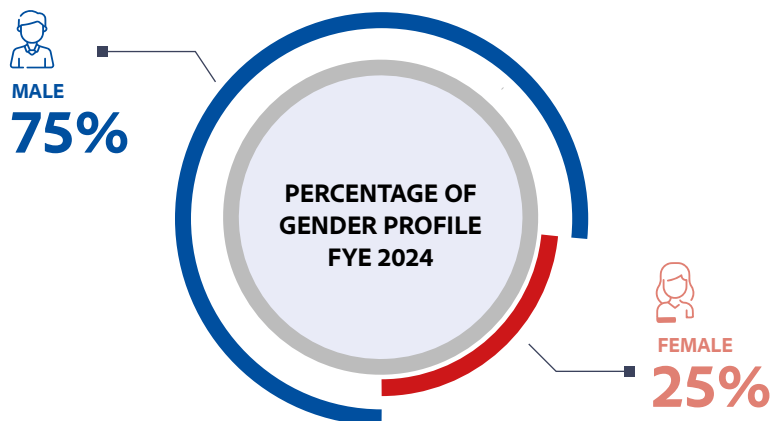


FEMALE
162 (25%)

AGE PROFILE	
Below 30	105
30 - 50	413
Above 50	142

Total BDB Group Employees as at 31 December 2024 by designation

	 MANAGEMENT	 EXECUTIVE	 NON-EXECUTIVE/ TECHNICAL
BDB Land Sdn. Bhd.	12	36	40
Kedah Holdings Sdn. Bhd.	4	4	4
Darulaman Sanctuary Sdn. Bhd.			
BDB Leisure Sdn. Bhd.	1	6	13
BDB Darulaman Golf Resort Berhad	2	13	32
	19	59	89
BDB Infra Sdn. Bhd.	11	25	130
BDB Synergy Sdn. Bhd.	7	14	20
BDB Rock Mineral Sdn. Bhd.	1	0	1
Gemi Puncak Sdn. Bhd.	5	15	136
	24	54	287
Bina Darulaman Berhad	47	65	16
	47	65	16



FOCUS AREA 3 ENABLING AND EMPOWERING EMPLOYEES

OUR EMPLOYEE PROFILE FY2024

	HC	%
Malay	638	97%
Indian	1	0%
Chinese	1	0%
Others - Siam	20	3%



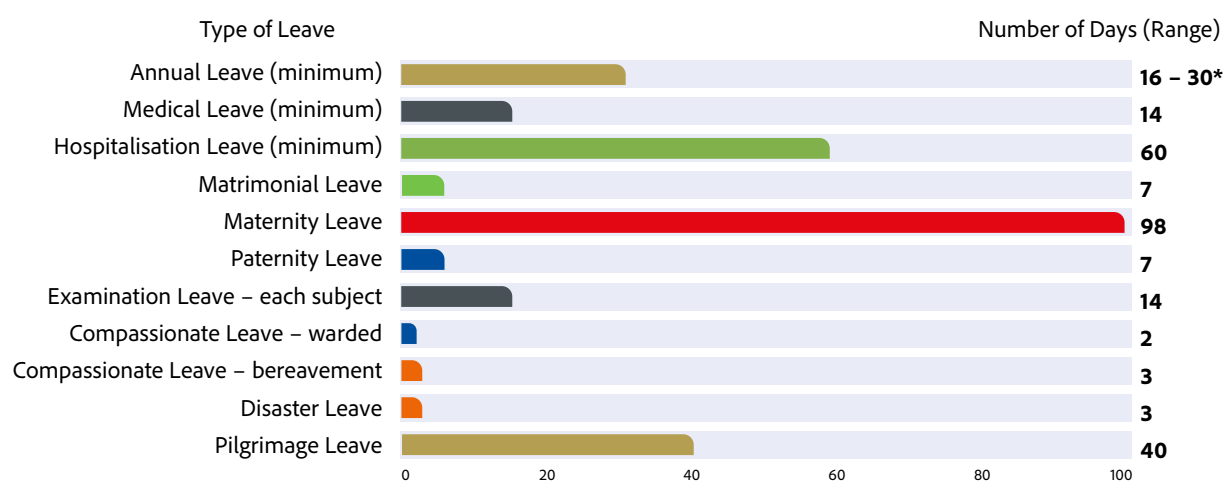
660



At the close of FY2024, our workforce stood at 660 (2023: 642), reflecting steady growth aligned with our strategic priorities. This included 49 (2023: 89) new hires across the Group and its subsidiaries. Notably, an estimated 25% of our workforce comprises individuals below the age of 30, reinforcing our commitment to attracting young, high-potential talent while maintaining a balanced team with diverse expertise. The male-to-female ratio stood at about 2.5 : 1 reflecting our ongoing efforts to cultivate a dynamic and inclusive workplace.

Our continued expansion underscores our role as an employer of choice, focused on securing individuals of high calibre who drive performance and innovation. In fulfilling our operational needs, our recruitment strategy plays a pivotal role in stimulating socioeconomic progress, equipping the workforce with skills that contribute to industry growth and regional development. Nurturing an empowered, high-performing workforce, strengthens our organisational resilience and extends to the broader socioeconomic fabric in which we operate. Investing in human capital remains a cornerstone of our sustainable growth agenda for long-term prosperity and opportunities for employees as well as potential newcomers to come into our fold.

LEAVE ALLOCATION



*Depending on job position level

UPHOLDING HSSE EXCELLENCE FOR WORKPLACE SAFETY

Ensuring the highest standards of health, safety, security, and environmental (HSSE) management is integral to our operations, safeguarding our workforce across all business segments. Our comprehensive HSSE framework aligns with both local and international regulatory standards, including SIRIM and ISO, embedding stringent risk control measures to create a compliant, resilient, and incident-free workplace.






BDB's subsidiaries uphold these rigorous safety standards, with BISB securing SIRIM-certified ISO 45001:2018 accreditation for its Occupational Safety and Health Management System (OSHMS) in 2024. This milestone reflects a structured commitment to proactive risk mitigation, employee welfare, and operational integrity. The OSHMS framework comprehensively governs all work scopes under the BISB EOSH Policy, integrating systematic hazard identification, risk assessment (HIRARC), and incident investigation (JKKP6) to reinforce workplace safety governance.

BDB Synergy has also successfully embedded ISO 45001 into its operations, ensuring compliance through structured Safety Committee meetings held quarterly. To further fortify workplace safety, BISB has instituted mandatory competency training and upskilling initiatives under ISO 45001:2018, fostering a culture of continuous learning and accountability in hazard prevention.

These include:

- **Environmental Occupational Safety and Health (EOSH) Management System** – Ensuring a structured, risk-based approach to workplace safety.
- **Hazard and Environmental Aspect Management Procedure** – Identifying and mitigating potential hazards proactively.
- **Incident Investigation and Reporting Procedure** – Conducting thorough root-cause analyses and corrective actions to prevent recurrence.
- **Competence, Training, and Awareness Procedure** – Equipping employees with the necessary safety knowledge and certifications.
- **Communication, Consultation, and Participation Procedure** – Encouraging active employee engagement in safety governance.

A strong HSSE culture is at the heart of our safety strategy. It instils vigilance and proactive risk management to minimise operational disruptions, reduce workplace incidents, and uphold the highest occupational health and safety standards for our employees and stakeholders.

	 RT (days)	 No. of Incidents	 Types of injuries	 Work related fatalities	 LTIR/RTR
BDB Infra Sdn. Bhd.	-	-	-	-	-
BDB Synergy Sdn. Bhd.	32	1	-	-	18
BDB Rock Mineral Sdn. Bhd.	-	-	-	-	-
TOTAL BY ENGINEERING, CONSTRUCTION & QUARRY	32	1	-	-	18
Bina Darulaman Berhad	57	2	-	-	240
TOTAL BY HOLDING CO	57	2	-	-	240
TOTAL GROUP	89	3	-	-	29.03

Based on calculation from Safety team – Frequency rate

During the reporting period, we reduced / increased the number of days incurred for Recovery Time (RT) by almost 0.98 times. We recorded a higher number of incidents against the previous year.

FOCUS AREA 3
ENABLING AND EMPOWERING EMPLOYEES



Sambutan "Bulan Kempen Keselamatan, Kesihatan Pekerjaan & Persekitaran (Eosh Month Campaign) 2024"



Safe Defensive Riding Motorcycle Training



Safe Defensive Driving Vehicle/Car Training



Taklimat Pengurusan Barangan Kitar Semula Oleh E-Idaman Sdn Bhd



Taklimat & Saringan Kesihatan Oleh Pejabat Kesihatan Daerah Pengerang



Emergency Exercise & Fire Drill Bukit Perak Quarry



Taklimat Kesedaran Kesihatan Mental Dalam Kalangan Pekerja



Blood Donation Campaign

HEALTH, SAFETY, SECURITY & ENVIRONMENT (HSSE) TRAINING

Advancing Mindsets and Skillsets

We believe in unlocking the full potential of our people through continuous learning and development. A culture of continuous development encourage and empower employees at every stage of their careers to ensure they stay agile, future-ready and equipped to drive organisational success.




Our HR strategy is built on dynamic, skills-focused learning pathways that cater to diverse career aspirations. From industry-certified programmes and leadership development tracks to hands-on technical workshops and digital upskilling, we ensure our workforce remains competitive in an evolving business landscape.

Throughout the year, employees engaged in a range of training initiatives, from compliance and regulatory workshops to immersive sessions designed to sharpen strategic thinking, business acumen, and technical expertise. With a focus on both professional and personal growth, our learning ecosystem is designed to resonate across generations, from seasoned professionals to Gen Z talent entering the workforce.

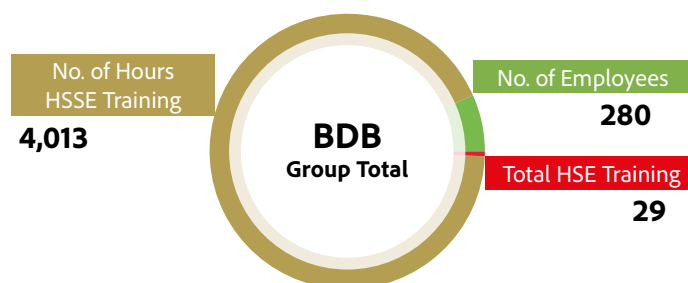
By investing in our people, we strengthen not just individual careers but also our organisation's ability to innovate, adapt, and lead. As we continue to shape a high-performing workforce, we remain committed to embedding lifelong learning as a cornerstone of our success.

FOCUS AREA 3 ENABLING AND EMPOWERING EMPLOYEES

HSSE TRAINING ON OCCUPATIONAL HEALTH AND SAFETY- FYE 2024







	 Total HSSE training	 No. of Hours HSSE Training	 No. of Employees
BDB Land Sdn. Bhd.	-	-	2
Kedah Holdings Sdn. Bhd.	-	-	-
BDB Leisure Sdn. Bhd.	-	-	-
BDB Darulaman Golf Resort Berhad	-	-	-
Total by Property Development	-	-	2
BDB Infra Sdn. Bhd.	25	3,967	267
BDB Synergy Sdn. Bhd.	2	9	9
Total by Engineering, Construction & Quarry	27	3,972	276
Bina Darulaman Berhad	2	41	4
Total by Holding Company	2	41	4

29 (2023: 21) training sessions on HSSE were conducted in FY2024 against 21 sessions in the previous year, the number of hours increased markedly from 4,013 from 2,734 registered in FY2023, indicating a jump of 46.78%. A total of 280 (FY2023: 185) employees attended these sessions throughout the reporting period. Training cost for FY2024 was RM307,192 compared with RM303,253 in FY2023 and RM147,724 in FY2022.



EMPLOYEE TRAINING

Summary and Analysis

	 Male	 Female	 Total staff attended training	 Total training hours	 Average training hours	 Number of staff achieve 16 hours of training
Bina Darulaman Berhad	61	67	126	5,585	44	102
BDB Infra Sdn. Bhd.	149	17	154	4,543	30	145
Gemi Puncak Sdn. Bhd.	139	17	146	2,956	20	57
BDB Rock Mineral Sdn. Bhd.	2	-	2	28	14	1
BDB Synergy Sdn. Bhd.	33	8	40	1,884	47	40
BDB Land Sdn. Bhd.	56	32	73	1,985	27	53
BDB Leisure Sdn. Bhd.	17	3	19	328	17	5
BDB Darulaman Golf Resort Berhad	34	13	40	316	8	7
Kedah Holdings Sdn. Bhd.	7	5	9	205	23	7
TOTAL (BY CATEGORY)	498	162	609	17,830	230	417









TOTAL
EMPLOYEES

660



AVERAGE TRAINING
HOURS PER EMPLOYEES

27.01

	Employee category			Total training hours by employee category		
	 Management	 Executive	 Non-Executive	 Management	 Executive	 Non-Executive
Bina Darulaman Berhad	46	65	15	2,251	3,022	141
BDB Infra Sdn. Bhd.	11	24	119	688	1,117	2,738
Gemi Puncak Sdn. Bhd.	5	16	125	416	664	1,836
BDB Rock Mineral Sdn. Bhd.	-	-	2	16	-	12
BDB Synergy Sdn. Bhd.	6	14	20	423	794	667
BDB Land Sdn. Bhd.	9	34	30	236	1,247	502
BDB Leisure Sdn. Bhd.	1	6	12	40	190	98
BDB Darulaman Golf Resort Berhad	2	11	27	72	190	54
Kedah Holdings Sdn. Bhd.	4	3	2	45	76	84
TOTAL (BY CATEGORY)	84	173	352	4,187	7,300	6,132

AVERAGE TRAINING HOURS
PER EMPLOYEE CATEGORY



Management

49.85



Executive

42.19



Non-Executive

17.42

FOCUS AREA 3

ENABLING AND EMPOWERING EMPLOYEES

	Employee attended training by gender		Total training hours by gender		Average training hours by gender	
	Male	Female	Male	Female	Male	Female
Bina Darulaman Berhad	60	66	2,035	3,378	0.12	20.85
BDB Infra Sdn. Bhd.	138	16	3,867	676	0.28	4.17
Gemi Puncak Sdn. Bhd.	130	16	2,276	640	0.26	3.95
BDB Rock Mineral Sdn. Bhd.	2	-	28	-	0.00	-
BDB Synergy Sdn. Bhd.	33	8	1,346	538	0.07	3.32
BDB Land Sdn. Bhd.	43	30	998	987	0.09	6.09
BDB Leisure Sdn. Bhd.	16	3	191	137	0.03	0.85
BDB Darulaman Golf Resort Berhad	28	12	102	214	0.06	1.32
Kedah Holdings Sdn. Bhd.	5	4	100	105	0.01	0.65
TOTAL (BY CATEGORY)	455	155	10,943	6,675	1	41

AVERAGE TRAINING
HOURS BY GENDER



21.97



41.21



ESG Awareness Training

FOCUS AREA 4 ENGAGING EFFECTIVELY WITH STAKEHOLDERS



MOST MATERIAL MATTERS

Public & Community Engagement

STANDARDS / INDICATORS

GRI 2-28, GRI 2-29, GRI 203-2, GRI 413-1, 413-2,
GRI 414-1, 414-2, GSRI 416-1, 416-2,
GRI 417-1 to 417-3, GRI 418-1, F4GBM

Meaningful Stakeholder Engagement That Drives Lasting Impact

Our commitment to our stakeholders goes beyond corporate responsibility as we consider it a strategic imperative woven into how we operate and create value. We are cognizant that genuine engagement is not about ticking boxes, and we have been consistently developing engagement programmes that drive real, measurable impact amongst our multi-stakeholder groups. Through active collaboration with stakeholders, which spans local communities and businesses to educational institutions and regulators, each stakeholder group warrants separate methods of engagement. One size does not fit all, as each is tailor-made to address their concerns through optimal channels of engagement if we want results and to achieve our value delivery goals.

During the year in review, we consistently engaged with our stakeholders with an emphasis on improving our market positioning by delivering a wider range of products and services to our clients, customers and the public at large. These efforts were to ensure our resilience and establish a stronger footing in driving sustainable recurring revenues. Our engagement focuses on gaining immediate outcomes and driving long-term value that strengthens both business and society. Investing in local ecosystems through targeted initiatives has unlocked the potential of our contractors, suppliers, service providers and vendors, bringing about heightened awareness of the way they conduct their business.

A competitive, future-ready workforce is key to staying ahead. Retaining talent and developing high-performing teams remain a priority, as well as ensuring employees have the skills, tools, and support to deliver results. Clear communication, structured feedback and focused development programmes empower employees to take ownership of their roles. Leadership and capability-building remain central to sustaining performance, enhancing service delivery and positioning BDB to seize new opportunities.



FOCUS AREA 4

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

Stakeholder engagement is designed to create real economic impact, uplift livelihoods and drive social progress. Skills development, knowledge-sharing and business capacity-building empower communities to participate actively in growth rather than rely on assistance. A strong supply network is fundamental to delivering quality and reliability. BDB works with trusted partners, selecting those who meet stringent performance standards. Active collaboration ensures seamless operations, minimising disruptions and sustaining service excellence. By maintaining clear communication and structured engagement, we create opportunities for contractors, suppliers and service providers to either improve or scale up their operations in order to strengthen the entire value chain.

We maintain robust communication channels with regulatory authorities to ensure full compliance with laws and regulations, minimising legal risks and protecting our reputation. Proactive engagement allows us to anticipate regulatory shifts and adapt with agility. Stakeholder engagement is central to our approach and is integrated across all operations. By involving stakeholders in decision-making, we acknowledge their role and create an environment where perspectives are valued and collaboration drives progress. Continuous dialogue strengthens relationships, aligns objectives and enhances decision-making with diverse insights. These efforts reinforce business strategies and lay a foundation for long-term success and sustained progress.

IMPACT STORY: BUILDING RESILIENCE AND UPLIFTING COMMUNITIES IN KEDAH

Kedah, a state long regarded as Malaysia's "rice bowl," has also faced an enduring challenge of poverty amongst its people. As of early 2025, it ranks second in the nation for hardcore poverty, with 1,227 individuals in dire need, second only to Kuala Lumpur, where 507 families comprising 1,737 individuals live below the poverty line. The socio-economic strains triggered by the COVID-19 pandemic, coupled with rising inflation and mounting living costs, have pushed many middle-income households to the brink of poverty. In a bid to reverse this troubling trend, the federal government increased its allocation for Kedah's rice production from RM3 billion to RM5 billion, aiming to eradicate hardcore poverty by boosting food security, generating income opportunities, and ultimately uplifting underserved communities.

Central to these efforts is the role played by BDB Infra, a key engineering and construction player in the region. In February 2023, the Ministry of Agriculture and Food Security awarded BDB Infra a RM34.08 million contract to develop a tertiary irrigation system in Kedah. With a 104-week completion schedule from the date of site possession on 27 February 2023, the project is designed to improve water management efficiency for paddy farmers and other agricultural activities. By the end of December 2024, the system had reached approximately 38.61% completion, reflecting commendable progress toward modernising the region's agricultural infrastructure.



Yet the true significance of these irrigation projects goes well beyond engineering milestones. Improved water management can enable farmers to cultivate multiple cycles of paddy per year, helping stabilise the food supply and reduce dependency on unpredictable weather patterns. Greater yields naturally translate into higher incomes for farming communities, creating a ripple effect of economic empowerment across the state. In addition, the construction phase has generated short-term employment in engineering, construction, and related services. Over the long term, enhanced agricultural output can spur the growth of downstream industries, such as rice processing and distribution, thereby broadening job opportunities and strengthening local livelihoods.

This drive to strengthen Kedah's agricultural backbone is further supported by the MADA Irrigation System Development Project, which is currently 11.16% ahead of schedule. Its efficient execution stands as an encouraging model for future initiatives, promising quicker benefits for farmers and reinforcing Kedah's role as a key contributor to Malaysia's rice bowl.

These developments lay the foundation for more resilient and cohesive communities. A stable and plentiful water supply bolsters food security, mitigates economic shocks from crop failures or price fluctuations and assists farmers in improving their socioeconomic status. Meanwhile, modern irrigation systems support environmentally responsible practices, reducing water waste and mitigating the need to expand farmland into sensitive ecological areas.

As Kedah continues to navigate the complexities of poverty alleviation, the progress made by BDB Infra's tertiary irrigation system and the MADA Irrigation System Development Project offers a blueprint for sustainable transformation. By combining federal support, strategic infrastructure projects, and a commitment to capacity building, the state is taking tangible steps to uplift its most vulnerable citizens. What emerges is a hopeful vision of Kedah's future—one where efficient irrigation, thriving agriculture and empowered communities converge to break the cycle of poverty and unlock long-term prosperity for generations to come.



Govt sets sights on ending Kedah hardcore poverty in 2 months

Malaysia's hardcore poverty landscape: latest figures and trends









(Source <https://theindependent.sg/malaysias-hardcore-poverty-landscape-latest-figures-and-trends/> 27 February 2025)
Source <https://www.freemalaysiatoday.com/category/nation/2024/05/04/govt-sets-sights-on-ending-kedah-hardcore-poverty-in-2months/>)

- The Independent (27 February 2025). *Malaysia's Hardcore Poverty Landscape: Latest Figures and Trends.*
- Free Malaysia Today (4 May 2024). *Govt Sets Sights on Ending Kedah Hardcore Poverty in 2 Months.*

FOCUS AREA 4

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

STAKEHOLDER ENGAGEMENT

	EXTERNAL STAKEHOLDERS	ENGAGEMENT CHANNELS	VALUE DELIVERY
 Local Authorities, Municipalities and Regulators	<ul style="list-style-type: none"> ■ Municipalities. ■ Regulators. ■ Ministries. ■ Certification Bodies. 	<ul style="list-style-type: none"> ■ Meetings and Discussions. ■ Compliance with Rules and Regulations. ■ Briefings and Training. ■ Periodic Visits and Inspections. 	<ul style="list-style-type: none"> ■ Governance and Regulatory Compliance. ■ Ethical Business Practices. ■ Health and Safety. ■ Social Management.
 Shareholders and Investors	<ul style="list-style-type: none"> ■ Shareholders. Potential Investors. ■ Potential Business Partners. 	<ul style="list-style-type: none"> ■ Annual General Meeting. ■ Bursa Malaysia Announcements. Media Releases. ■ Meetings with Potential Investors. Business Networking Sessions. 	<ul style="list-style-type: none"> ■ Growth in Company Performance.
 Customers	<ul style="list-style-type: none"> ■ ECQ's Customers. ■ Residential Property Buyers. ■ Commercial Property Buyers. ■ Land Buyers. ■ Leisure & Hospitality. 	<ul style="list-style-type: none"> ■ Meetings. Correspondences. Brochures. ■ Product and Services Briefings. ■ Media Releases. ■ Bursa Malaysia Announcements. 	<ul style="list-style-type: none"> ■ New Product and Services Development and Reliability. ■ Product and Service Quality. ■ Product Pricing and Credit Terms.
 Financiers and Financial Institutions	<ul style="list-style-type: none"> ■ Financial Institutions. 	<ul style="list-style-type: none"> ■ Annual General Meetings. Bursa Malaysia Announcements. Meetings. 	<ul style="list-style-type: none"> ■ Value Creation.
 Sub-contractors, Suppliers and Service Providers	<ul style="list-style-type: none"> ■ Sub-Contractors. Suppliers. ■ Service Providers. 	<ul style="list-style-type: none"> ■ Tenders. ■ Briefings and Meetings. ■ Compliance with Rules and Regulations. 	<ul style="list-style-type: none"> ■ Safety and Regulatory Compliance. ■ Long-Term Viability of the Company. ■ Product and Service Quality Improvements. ■ Supply Chain Security and Sustainability.
 Local Communities and NGOs	<ul style="list-style-type: none"> ■ Local Communities. ■ Non-Governmental Organisations (NGOs). 	<ul style="list-style-type: none"> ■ Education, Entrepreneurship and Community Development Programmes. ■ Philanthropy. 	<ul style="list-style-type: none"> ■ Positively Impact on Environmental, Social and Health Concerns. ■ Job Opportunities. ■ Uplifting the underserved in the communities.
 Industry Associations	<ul style="list-style-type: none"> ■ Industry Associations. 	<ul style="list-style-type: none"> ■ The International Real Estate Federation (FIABCI). ■ Real Estate and Housing Developers' Association Malaysia (REHDA). 	<ul style="list-style-type: none"> ■ Strong Branding Visibility. Knowledge Sharing. ■ Industry Best Practices.
 Media	<ul style="list-style-type: none"> ■ Mainstream Media. Online Media ■ Channels/Portals. ■ Social Media. 	<ul style="list-style-type: none"> ■ Business Analyst Briefings. ■ Press Releases. ■ Press Invites. ■ Press Conferences. ■ Interviews. 	<ul style="list-style-type: none"> ■ Brand Positioning, Image and Credibility. ■ Ethical Business Conduct and Regulatory Compliance. ■ Business Performance and Growth.

DELIVERING CUSTOMER-CENTRIC EXCELLENCE

Customer satisfaction underpins every aspect of BDB core businesses, which include the ECQ, Property Development, Leisure and Sustainability segments. By cultivating positive customer experiences, BDB benefits from stronger brand loyalty, higher retention rates, and the powerful reach of word-of-mouth marketing. Conversely, dissatisfaction can harm both reputation and growth prospects. To mitigate such risks, the Group employs a proactive approach that emphasises swift feedback resolution, continuous improvement and attentive service.



WHY IT IS IMPORTANT

- **Reputation and Loyalty:** Satisfied customers are more likely to share positive experiences, enhancing the brand's image and attracting new clients.
- **Long-Term Profitability:** A loyal customer base reduces the cost of acquiring new customers, leading to better financial performance.
- **Market Differentiation:** Exceptional service and strong customer relationships help BDB stand out in a competitive marketplace.



OBJECTIVES

- Strengthen Brand Trust
- Ensure that every customer interaction reflects BDB's commitment to quality and reliability, thereby solidifying brand trust.
- Improve Retention and Referrals
- Maintain robust feedback channels and address concerns promptly to foster loyalty, repeat business, and customer advocacy.
- Enhance Service Delivery
- Continuously refine products and services—whether by improving project timelines, introducing new features, or elevating workmanship—to exceed evolving expectations.



RISKS

- Risks
- Negative Word-of-Mouth
- Unresolved complaints or poor service experiences can quickly tarnish the brand's reputation, discouraging potential customers.
- Increased Customer Acquisition Costs
- Failing to retain existing customers forces higher spending on marketing and sales to replace lost business.
- Operational Inefficiencies
- An inadequate feedback management system can lead to recurring defects, service delays, and overall inefficiencies, eroding profitability.



OPPORTUNITIES

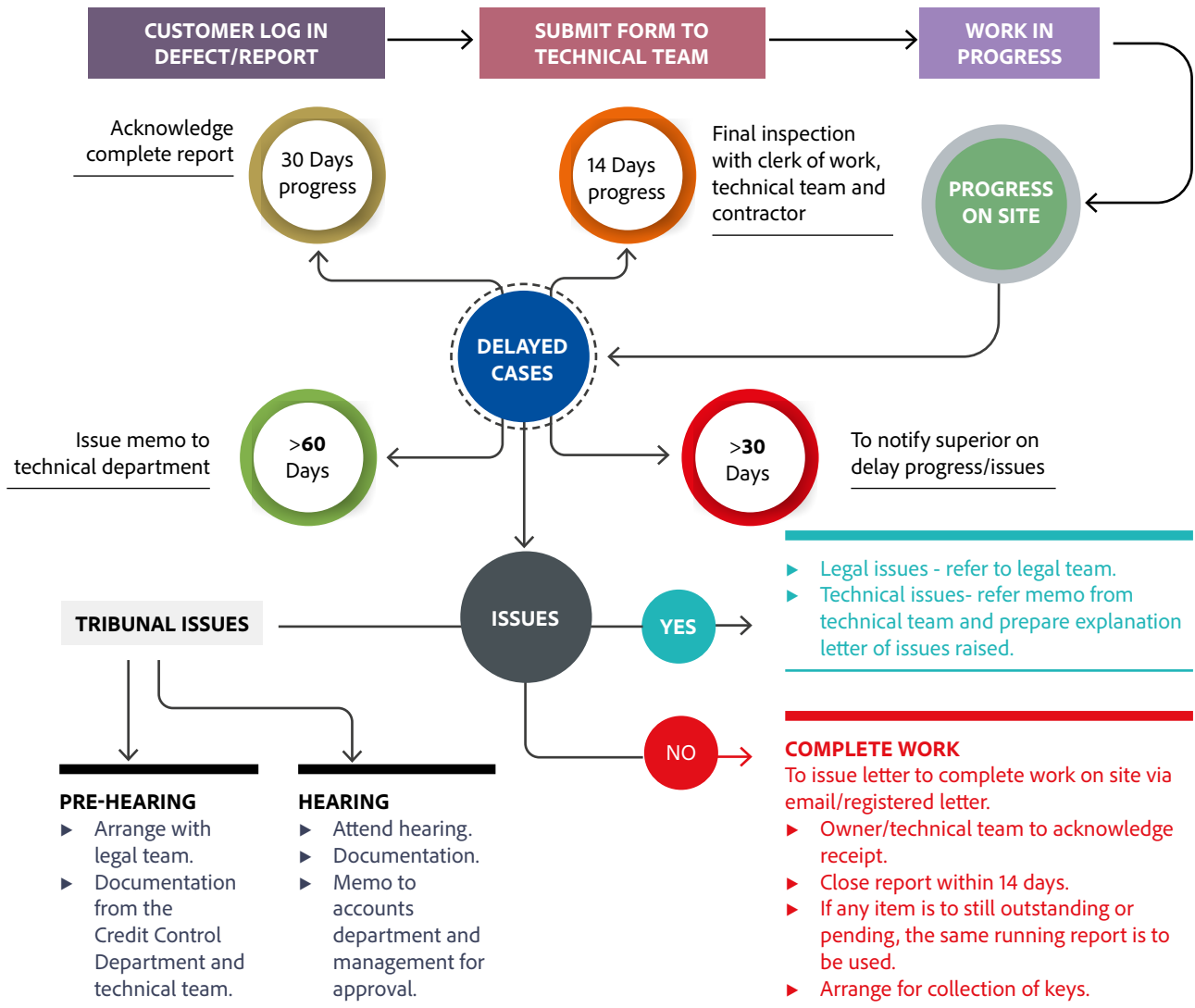
- Upselling and Cross-Selling
- Satisfied customers are more open to exploring additional services or products, offering pathways for expanded revenue.
- Innovation and Continuous Improvement
- Feedback loops serve as catalysts for innovation—enabling the company to adapt, refine, and introduce new solutions that address market demands.
- Enhanced Market Position
- A strong track record in customer satisfaction differentiates BDB from competitors, bolstering its reputation as a trusted industry leader.

ENGAGING EFFECTIVELY WITH STAKEHOLDERS

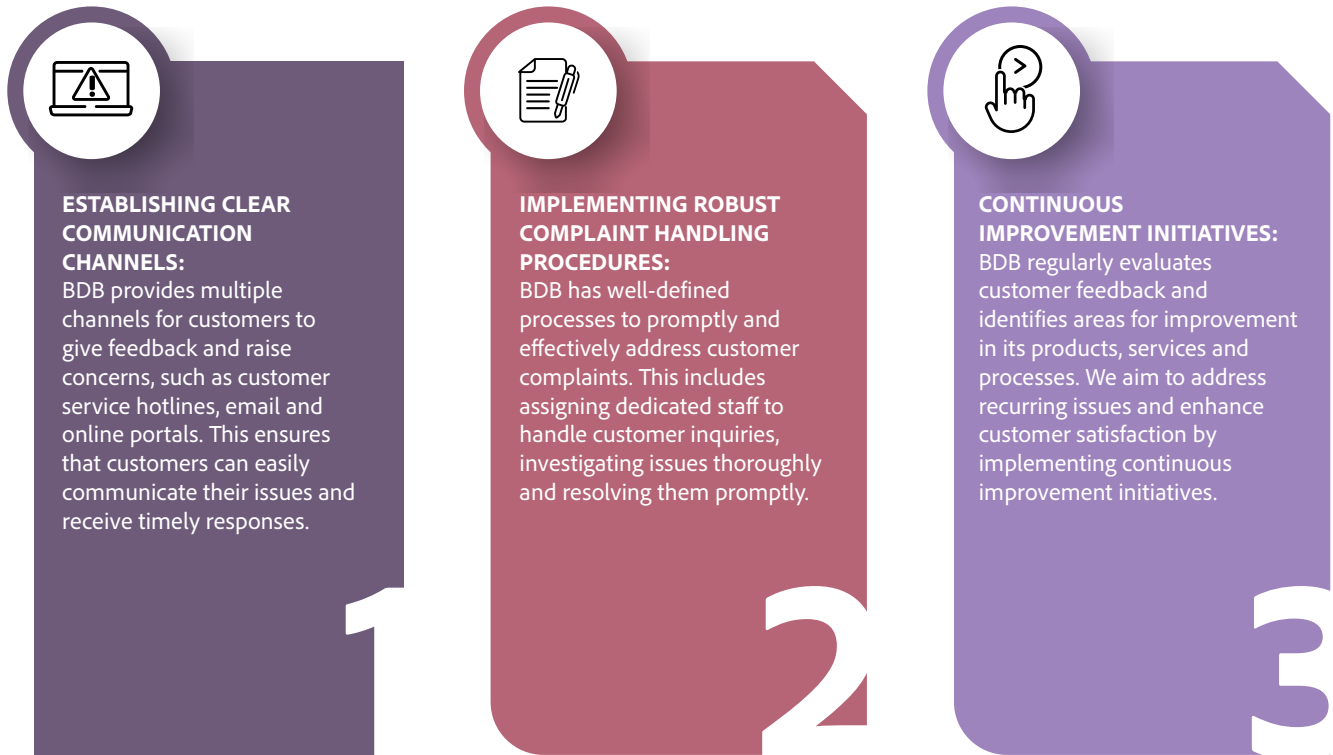
By recognising the pivotal role of customer satisfaction and diligently managing feedback, BDB continues to cultivate enduring relationships that strengthen financial performance and community trust. This holistic strategy, encompassing swift problem resolution, active listening, and a commitment to ongoing enhancement, enables BDB to consistently deliver on its promise of customer-centric excellence.

BDB Land maintains a robust, multi-channel system for addressing customer complaints and defects, ensuring prompt and effective resolution. Customers can submit complaints either through dedicated email addresses—**defect_bd@bdb.com.my** or **defect_dp@bdb.com.my**—or by completing the **Borang Aduan Kecacatan form**. Once a complaint is received, the team commits to initiating a response within 24 hours. Standard issues are typically resolved within 14 working days, while major defects requiring more extensive work are completed within 60 days and undergo final verification by an architect. This structured approach underscores BDB Land's dedication to delivering timely, high-quality service to every customer.

DEFECT MANAGEMENT PROCESS FLOW (FOR PROPERTY SEGMENT)



[Please refer to APPENDIX 1 for the stakeholder tble3 that has incorporated the Focus Area and the Materiality Matters.]



UPHOLDING EXCELLENCE: BDB'S ECQ AND PROPERTY SEGMENTS

BDB's commitment to internationally recognised ISO certifications and the QLASSIC framework underscores its dedication to delivering top-tier projects while maintaining high standards of safety, environmental stewardship, and workmanship quality. By rigorously adhering to these benchmarks, BDB not only meets current industry demands but also positions itself for sustainable growth, innovation and resilience in the competitive marketplace. Although the journey entails ongoing investment in audits, training and process improvements, the resulting benefits, which include enhanced reputation, customer satisfaction and operational efficiency, provide a compelling case for continued excellence in both the ECQ and Property segments.



WHY IT IS KEY

Ensuring Quality and Consistency

- ECQ Segment: The Quality Assurance Policy, backed by ISO 9001:2015, guarantees standardised processes and consistent results across construction and engineering activities.
- Property Segment: Implementing the Quality Assessment System in Construction (QLASSIC) under the Construction Industry Development Board (CIDB) Malaysia ensures that every project meets rigorous workmanship standards.

Enhancing Environmental and Safety Standards

- ISO 14001:2015 (Environmental Management) demonstrates BDB's commitment to minimising environmental impact and complying with relevant regulations.
- ISO 45001:2018 (Occupational Health & Safety Management) reflects a proactive stance on workplace safety, safeguarding employees, subcontractors, and the surrounding community.

Building Trust and Reputation

- Internationally recognised certifications serve as a mark of excellence, reassuring clients, investor and regulators that BDB adheres to best practices.
- QLASSIC accreditation instils confidence among homebuyers and commercial property investors that their properties are built to a high standard.

BENEFITS



Operational Efficiency

- Documented processes and continuous improvement under ISO standards reduce waste, minimise rework and optimise resource allocation.
- A high QLASSIC score can lead to fewer defects and post-construction issues, ultimately lowering maintenance costs.

Regulatory Compliance

- Alignment with ISO 14001:2015 helps BDB stay abreast of evolving environmental regulations, reducing the risk of non-compliance penalties.
- Meeting the CIDB's QLASSIC criteria can streamline approvals and reduce bureaucratic delays.

Competitive Edge

- Having robust quality and safety certifications differentiates BDB from competitors in project tenders and property sales.
- Positive word-of-mouth from satisfied clients can bolster the company's brand and lead to repeat business or partnerships.

Stakeholder Confidence

- Investors, financiers, and shareholders often view ISO-certified companies as lower-risk investments.
- Customers and the general public can be rest assured that the BDB prioritises quality and safety.



RISKS

Certification Maintenance

- Failure to maintain ISO standards through regular audits and improvements can result in the loss of certification, undermining stakeholder confidence.
- The costs of periodic certification reviews, training, and system upgrades can strain financial resources if not managed effectively.

Over-Reliance on Certifications

- Holding certifications without a genuine commitment to ongoing quality improvement can lead to complacency.
- If quality or safety lapses occur despite the certifications, reputational damage may be severe.

External Market Factors

- Changes in regulations, economic downturns, or shifts in consumer preferences may reduce demand, affecting the viability of both construction and property segments.
- Increased competition in Malaysia's property market could erode the advantage of certifications if rivals adopt similar standards.



OPPORTUNITIES

Sustainable Innovation

- ISO 14001:2015 compliance positions BDB to explore green construction methods and sustainable materials, appealing to environmentally conscious buyers and investors.
- Technological advancements (e.g., Building Information Modeling and eco-friendly building materials) can further enhance quality and efficiency.

Expansion into New Markets

- Strong credentials in quality, environmental management, and safety can facilitate entry into international or specialised local markets with stringent requirements.
- Potential partnerships or joint ventures with other ISO-certified organisations can broaden BDB's portfolio and reach.

Continuous Improvement Culture

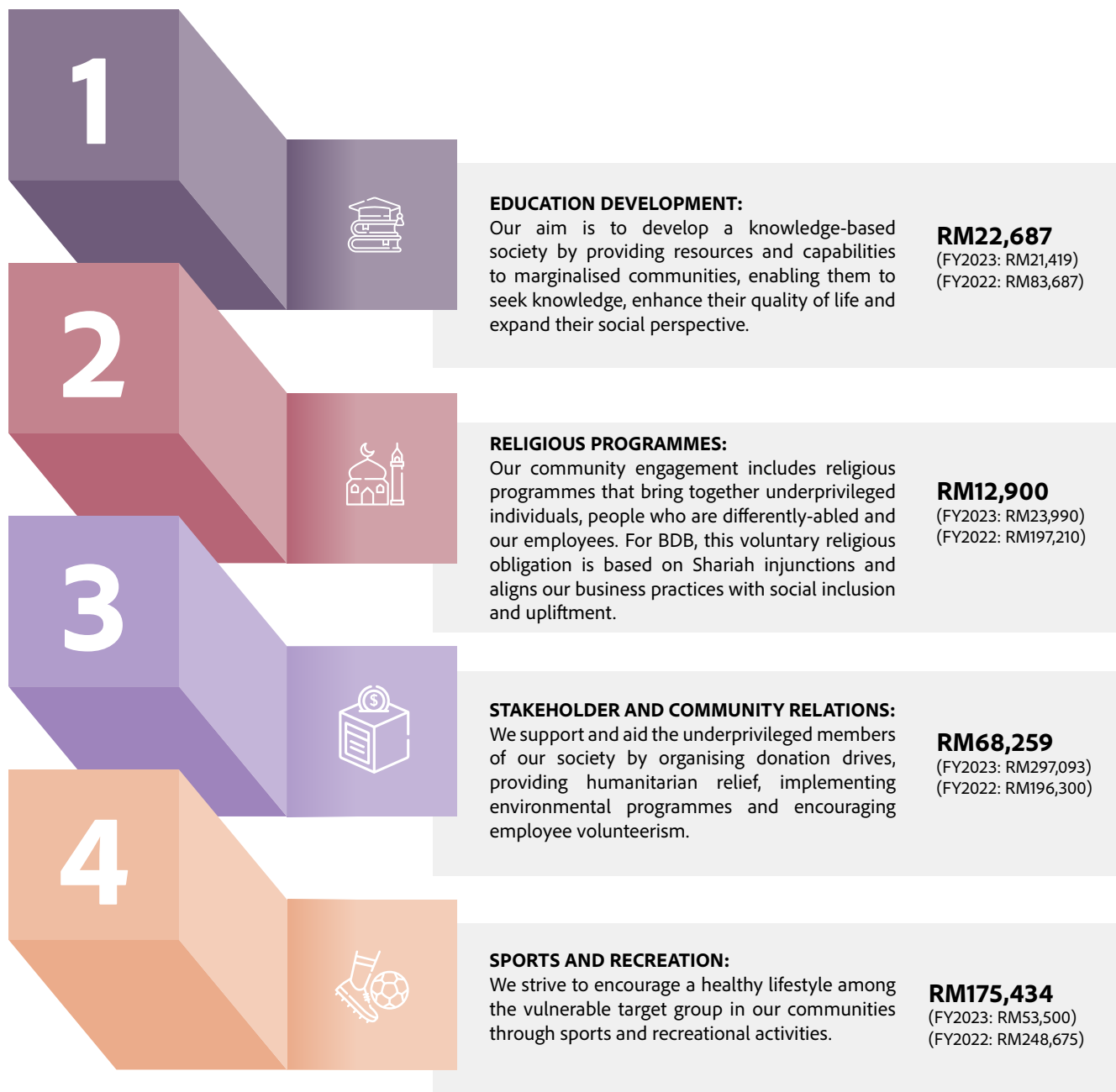
- Ongoing training, audits, and employee engagement foster a culture that prioritises safety, quality, and innovation.
- Better risk management processes may reduce long-term operational costs and improve project outcomes.

Value-Added Services

- As BDB refines its internal quality and safety frameworks, it could potentially offer consultancy services to other developers or construction firms, diversifying its revenue streams.

FOCUS AREA 4 ENGAGING EFFECTIVELY WITH STAKEHOLDERS

CSR FOUR CORE PILLARS



EXPENDITURE

RM 279,550

FY2023: 396,001

FY2022: RM725,872

BENEFICIARIES

45 (6,212)

FY2023: 51 (7,765)

FY2022: 84 (8,641)

CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAMMES

19 – 20 JANUARY 2024

BDB Synergy Team Building

Internal engagement program for staff of BDB Synergy



24 JANUARY 2024

BDB Group Gotong-Royong Program

BDB Group staff participated in gotong-royong program in Darulaman Park & Darulaman Golf & Country Club (DGCC), Jitra



1 FEBRUARY 2024

Bowling Friendly Match between BDB and Kelab Sukan dan Rekreasi Setiausaha Kerajaan Negeri Kedah Darulaman (KESUKEDAH)

1. A program which aimed to engage, create and strengthen the relationship between BDB Group and Kedah State Secretary's office
2. Total participants:
 - 20 staff from BDB Group
 - 20 staff from Kedah State Secretary's Office



4 FEBRUARY 2024

Programme Agihan Zakat Kumpulan BDB 2024 – Sekolah Kebangsaan Seri Banai, Jitra

- Total contribution: RM 6,500
- Total recipients: 65 students
- Encik Aswat Abu Bakar (Head of ESG Department)
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



4 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Sekolah Kebangsaan Dato' Shaari, Kubang Rotan

- Total contribution: RM 6,000
- Total recipients: 60 students
- Puan Musitoh Mustafa (Manager, Group Finance & Accounts)
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)

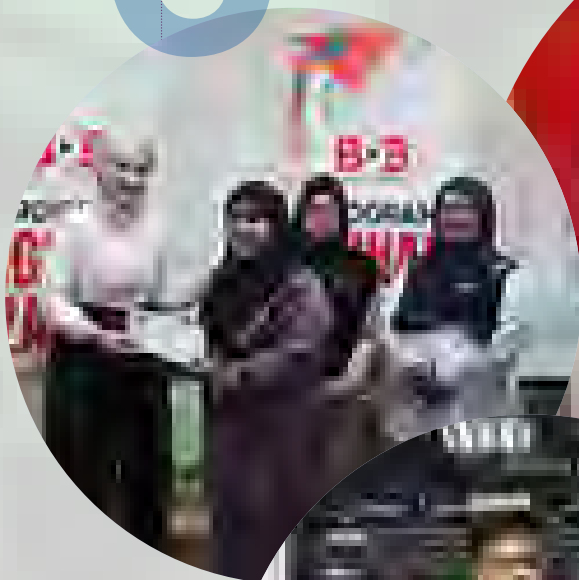
FOCUS AREA 4

CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAMMES

5 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Sekolah Menengah Kebangsaan Baling, Baling

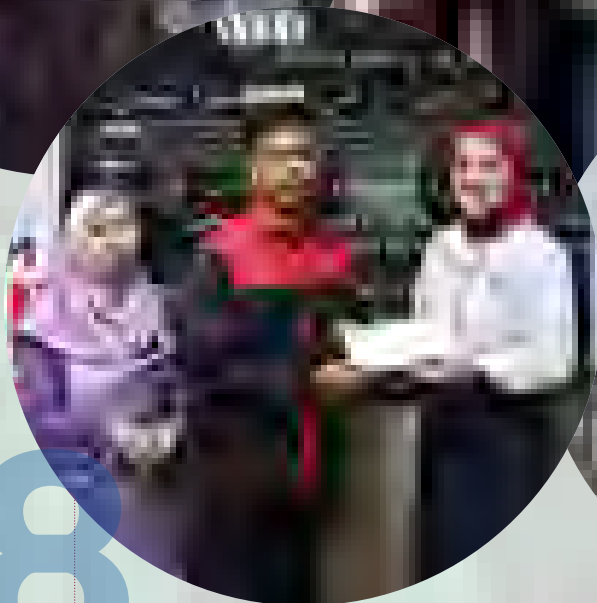
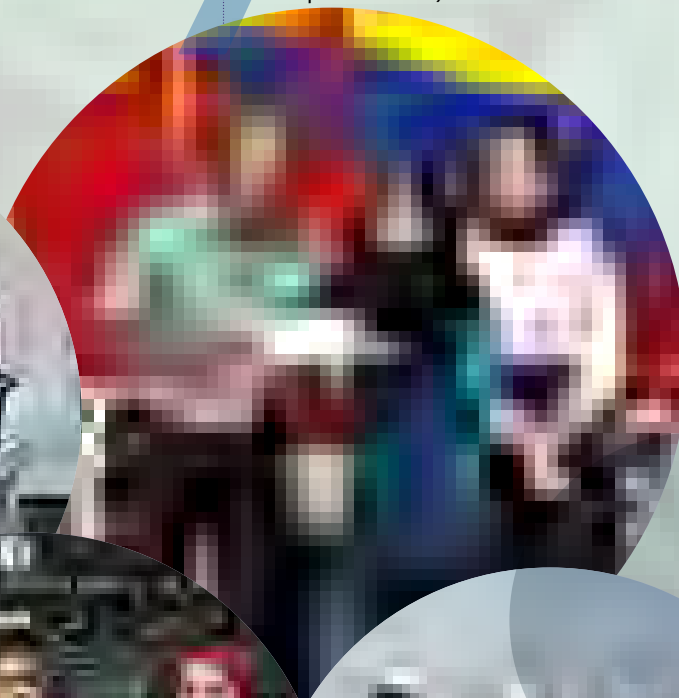
- Total contribution: RM 10,000
- Total recipients: 50 students
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



7 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Sekolah Menengah Kebangsaan Langkawi, Pulau Tuba

- Total contribution: RM 10,000
- Total recipients: 50 students
- Encik Zawawi Wahab (Head of Property Division)
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



27 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Kolej Komuniti Bandar Darul Aman (KKBDA)

- Total contribution: RM 6,000
- Total recipients: 5 students
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)

27 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Politeknik Sultan Abdul Halim Mu'adzam Shah (POLIMAS)

- Total contribution: RM 6,000
- Total recipients: 5 students
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)

27 FEBRUARY 2024

Program Agihan Zakat Kumpulan BDB 2024 – Institut Latihan Perindustrian Jitra (ILP Jitra)

- Total contribution: RM 6,000
- Total recipients: 5 students
- Encik Shuhaimi Ismail (Head of BDB Land)
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



29 FEBRUARY 2024

Badminton Friendly Match between BDB and Malaysian Communications & Multimedia Commission (MCMC)

1. A program which aimed to engage, create and strengthen the relationship between BDB Group and Kedah State Secretary's office
2. Total participants:
 - 15 staff from BDB Group
 - 10 staff from Malaysian Communications & Multimedia Commission (MCMC)



5 MARCH 2024

Kurma Distribution & Back to School Program

- Distribution of Kurma packs and school bag to all BDB Group staff in conjunction with Ramadan 2024
- YM Raja Shahreen bin Raja Othman (Executive Director of BDB Group)



10 MARCH 2024

Program Agihan Zakat Kumpulan BDB 2024 – Sekolah Kebangsaan Batu Lima, Sik

- Total contribution: RM 6,000
- Total recipients: 60 students
- YM Raja Shahreen bin Raja Othman (Executive Director of BDB Group)
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



12 – 16 MARCH 2024

Penyampaian Sumbangan Bubur Lambuk kepada Masjid Nurul Ehsan, Kampung Kubang Rotan bersempena dengan sambutan Ramadan Tahun 1445H / 2024

- Total contribution: RM 22,500
- Total recipients: 15 students
- Puan Ediaty Hanim Ismail (Section Head, Government & Corporate Affairs)



FOCUS AREA 4 CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAMMES

14 MARCH 2024

**Program Agihan Zakat
Kumpulan BDB 2024 – Universiti
Islam Antarabangsa Malaysia
(UIAM)**

- Total contribution: RM 22,500
- Total recipients: 15 students
- Puan Ediaty Hanim Ismail
(Section Head, Government &
Corporate Affairs)

17 - 18 MARCH 2024

**Penyampaian Sumbangan Bubur Lambuk kepada
Kelab Sukan dan Rekreasi Setiausaha Kerajaan
Negeri Kedah (KESUKEDAH) bersempena dengan
sambutan Ramadan Tahun 1445H / 2024**

- Distributed 125 packs of Bubur Lambuk for 2 days
- Staff of Kedah State Secretary's Office



22 - 26 MARCH 2024

**Penyampaian Sumbangan Bubur
Lambuk kepada Masjid Al Amin,
Kampung CheroK Mokkan bersempena
dengan sambutan Ramadan Tahun
1445H / 2024**

- Distributed 50 packs of Bubur Lambuk
for 5 days
- Members of Masjid Al Amin, Kampung
CheroK Mokkan

22 - 26 MARCH 2024

**Penyampaian Sumbangan Bubur Lambuk
kepada Masjid Al Falah, Felda Guar Napai
bersempena dengan sambutan Ramadan
Tahun 1445H / 2024**

- Distributed 50 packs of Bubur Lambuk for
5 days
- Members of Masjid Al Falah, Felda Guar
Napai

27 MARCH 2024

**Program Agihan Zakat Kumpulan
BDB 2024 – Universiti Teknologi
Mara (UiTM) Cawangan Kedah**

- Total contribution: RM 22,500
- Total recipients: 15 students
- Encik Aswat Abu Bakar (Head of ESG Department)
- Professor Dr. Roshima Haji Said (Rector of UiTM Cawangan Kedah)



27 - 31 MARCH 2024

**Penyampaian Sumbangan Bubur
Lambuk kepada Masjid Jamek Ar-
Rahman, Kampung Kepala Batu
bersempena dengan sambutan
Ramadan Tahun 1445H / 2024**

- Distributed 50 packs of Bubur Lambuk for 5 days
- Members of Masjid Jamek Ar-Rahman, Kampung Kepala Batu



1 - 5 APRIL 2024

**Penyampaian Sumbangan Bubur
Lambuk kepada Surau Darul
Hanna, Kampung Tanjung Kapur
bersempena dengan sambutan
Ramadan Tahun 1445H / 2024**

- Distributed 50 packs of Bubur Lambuk for 5 days
- Members of Surau Darul Hanna, Kampung Tanjung Kapur



3 APRIL 2024

**Program Agihan Zakat Kumpulan
BDB 2024 – Sekolah Menengah
Sultan Abdul Halim, Jitra**

- Total contribution: RM 10,000
- Total recipients: 10 students
- Encik Shuhaimi Ismail (Head of BDB Land)
- Puan Nazira Abdul (Section Head, Corporate Communications)



3 APRIL 2024

**Program Agihan Zakat Kumpulan
BDB 2024 – MRSM Kubang Pasu, Jitra**

- Total contribution: RM 10,000
- Total recipients: 10 students
- Encik Shuhaimi Ismail (Head of BDB Land)
- Puan Nazira Abdul (Section Head, Corporate Communications)

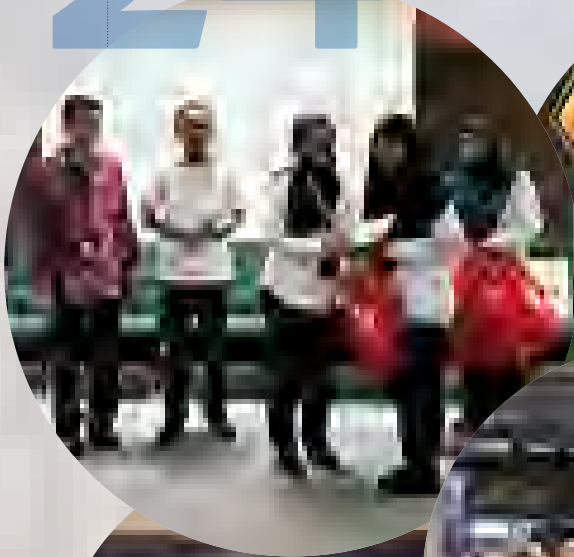
FOCUS AREA 4

CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAMMES

4 APRIL 2024

Program Agihan Zakat Kumpulan BDB 2024 - MRSM Pendang, Pendang

- Total contribution: RM 10,000
- Total recipients: 10 students
- Puan Nazira Abdul (Section Head, Corporate Communications)



18 APRIL 2024

Program Agihan Zakat Kumpulan BDB 2024- MRSM Langkawi, Langkawi

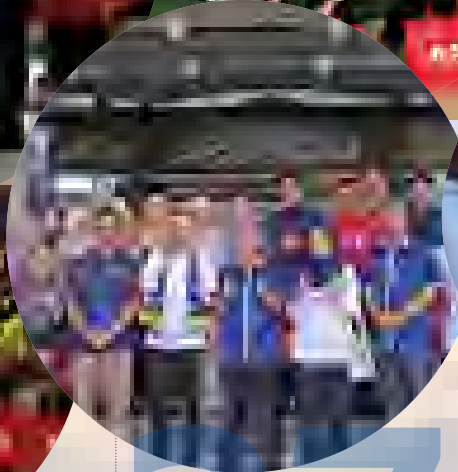
- Total contribution: RM 10,000
- Total recipients: 10 students
- Puan Nazira Abdul (Section Head, Corporate Communications)



22 APRIL 2024

Program Agihan Zakat Kumpulan BDB 2024 - Sekolah Menengah Sains Sultan Mohamad Jiwa, Sungai Petani

- Total contribution: RM 10,000
- Total recipients: 10 students
- YM Raja Shahreen bin Raja Othman (Executive Director of BDB Group)



7 MAY 2024

Program Agihan Zakat Kumpulan BDB 2024 - Universiti Utara Malaysia (UUM)

- Total contribution: RM 22,500
- Total recipients: 15 students
- Encik Aswat Abu Bakar (Head of ESG Department)
- Puan Nazira Abdul (Section Head, Corporate Communications)



20 JUNE 2024

Majlis Kenduri Korban

- BDB Group staff participated in the process of cooking and preparing food in conjunction with Hari Raya Aidialadha celebration
- Venue: Darulaman Golf & Country Club (DGCC), Jitra
- Sr Haji Che Had Dhali (Chairman of BDB Group)
- YM Raja Shahreen bin Raja Othman (Executive Director of BDB Group)

28 - 30 JUNE 2024

BDB Group Team Building Session in Langkawi

- Internal engagement program for staff of BDB Group

1 AUGUST 2024

Gotong-Royong Kacau Bubur Asyura program

- BDB Group staff participated in the process of cooking and preparing Bubur Asyura in conjunction with Awal Muharam 1446H celebration
- Venue: Darulaman Golf & Country Club (DGCC), Jitra

19 SEPTEMBER 2024

Friendly Football Match Between BDB and Kelab Media Elit Kedah (KMEK)

- A program which aimed to engage, create and strengthen the relationship between BDB Group and media members in Kedah (Reporters, photographers, videographers, editors etc.)
- Total participants:
 - 19 staff from BDB Group
 - 16 members of KMEK (Director of BDB Group)

21 NOVEMBER 2024

Gotong-Royong Program at Darulaman Golf & Country Club (DGCC)

- BDB Group staff participated in gotong-royong program in Darulaman Golf & Country Club (DGCC), Jitra

15 DECEMBER 2024

Majlis Penyampaian Bantuan Pasca Banjir Kumpulan BDB

- Presentation of donations to 300 flood victims in DUN Jitra
- YB. Prof Dr. Haim Hilman bin Abdullah, AMK. (State Assemblyman of DUN Jitra cum Kedah State Executive Council)

16 - 18 DECEMBER 2024

Organizational Anti-Corruption Plan (OACP) Workshop

- A collaboration between BDB Group, Institut Pengurusan dan Integriti Negeri Kedah Darul Aman (INSPIN) and Jabatan Integriti & Tadbir Urus (JITU) Kedah
- Total participants: 46 BDB Group staff

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2022	2023	2024
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	51,244.46	35,647.24	38,491.69
Bursa (Health and safety)				
Bursa C5 (a) Number of work-related fatalities	Number	-	-	-
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	1.60	2.06	0.98
Bursa C5(c) Number of employees trained on health and safety standards	Number	138	185	280
Bursa (Water)				
Bursa C9 (a) Total volume of water used	Megalitres	179.100000	116.700000	156.074000
Bursa (Waste management)				
Bursa C10 (a) Total waste generate	Metric tonnes	62.67	82.00 *	155.33
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	0.00	0.00	0.00
Bursa C10 (a)(ii) Total waste directed to disposal	Metric tonnes	62.67	82.00 *	155.33
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	11,340.10	7,710.65 *	8,266.10
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	2,513.46	2,256.29 *	2,609.33
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	0.00	0.00	0.00
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employee who have received training on anti-corruption by employee category				
Management	Percentage	0.00	0.00	70.00
Executive	Percentage	0.00	0.00	70.00
Non-executive/Technical Staff	Percentage	0.00	0.00	26.00
Bursa C(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00	44.00
Bursa C(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	725,872.00	396,001.00	279,550.25
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	84	51	45

Internal assurance

External assurance

No assurance

(*)Restated

Indicator	Measurement Unit	2022	2023	2024
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	0.00	0.00	0.00
Management Between 30-50	Percentage	8.00	9.00	8.00
Management Above 50	Percentage	5.00	5.00	5.60
Executive Under 30	Percentage	4.00	6.00	7.3
Executive Between 30-50	Percentage	18.00	17.00	16.50
Executive Above 50	Percentage	2.00	2.00	3.20
Non-executive/Technical Staff Under 30	Percentage	8.00	11.00	8.64
Non-executive/Technical Staff Between 30-50	Percentage	39.00	39.00	38.03
Non-executive/Technical Staff Above 50	Percentage	15.00	12.00	12.73
Gender Group by Employee Category				
Management Male	Percentage	4.00	4.00	8.90
Management Female	Percentage	0.00	3.00	4.70
Executive Male	Percentage	10.00	5.00	13.50
Executive Female	Percentage	2.00	5.00	13.50
Non-executive/Technical Staff Male	Percentage	64.00	68.00	53.00
Non-executive/Technical Staff Female	Percentage	20.00	15.00	6.40
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	77.80	75.00	75.00
Female	Percentage	22.20	25.00	25.00
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	11.10	12.50	12.50
Above 50	Percentage	88.90	87.50	87.50
Number of Board Directors	Number	9	8	8
Number of independent Directors on the board	Number	5	5	5
Number of women on the board	Number	2	2	2

Internal assurance

External assurance

No assurance

(*)Restated

Indicator	Measurement Unit	2022	2023	2024
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	1,045	3,014	4,187
Executive	Hours	1,300	4,261	7,300
Non-executive/Technical Staff	Hours	2,076	3,536	6,132
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	28	28	34
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	4	5	14
Executive	Number	14	11	37
Non-executive/Technical Staff	Number	18	22	33
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
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	0	0	0

Internal assurance

External assurance

No assurance

(*)Restated

GRI CONTENTS INDEX 2024

Page indications in this Index refer to Bina Darulaman Berhad Annual Report 2024 unless otherwise noted. The Sustainability Report is contained in the report on pages 86 to 171.

BDB's Annual Report 2024 has been prepared with reference to the GRI Universal Standards: 2016, 2018 and 2021, which refer to standards' issue date, not the date of the information presented in this report.

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-1 Organisational details	-	4 - 17	About Us
	2-2 Entities included in the organisation's sustainability reporting	-	4 - 17 18	About Us Corporate Structure
	2-3 Reporting period, frequency and contact point	-	87 87	Reporting Period and Scope Feedback
	2-4 Restatements of information	-	-	There are no restatements of information in this report
	2-5 External assurance	-	-	No external assurance
	2-6 Activities, value chain and other business relationships	-	4 - 17 19 46 - 69 70 - 84	About Us Corporate Information Management Discussion & Analysis Corporate Highlights
	2-7 Employees	8; 10	126 - 142	FOCUS AREA 3 Enabling and Empowering Employees
	2-8 Workers who are not employees	5; 8	-	Not Applicable
	2-9 Governance structure and composition	5; 16	95 - 96 174 - 192	Sustainability Governance Structure Corporate Governance Overview Statement
	2-10 Nomination and selection of the highest governance body	5; 6; 16	19 174 - 192	Corporate Information Corporate Governance Overview Statement
	2-11 Chair of the highest governance body	16	174 - 192	Corporate Governance Overview Statement
	2-12 Role of the highest governance body in overseeing the management of impacts	16	95 - 96	Sustainability Governance Structure
	2-13 Delegation of responsibility for managing impacts	-	95 - 96 98 - 100 196 - 202	Sustainability Governance Structure Materiality Matters Statement on Risk Management and Internal Control
	2-14 Role of the highest governance body in sustainability reporting	-	95 - 96	Sustainability Governance Structure
	2-15 Conflicts of interest	16	174 - 192 196 - 202	Corporate Governance Overview Statement Statement on Risk Management and Internal Control
	2-16 Communication of critical concerns	-	98 - 100 174 - 192 193 - 195 196 - 202	Materiality Matters Corporate Governance Overview Statement Audit Committee Report Statement on Risk Management and Internal Control
	2-17 Collective knowledge of the highest governance body	-	23 - 31	Board of Directors Profile
	2-18 Evaluation of the performance of the highest governance body	-	174 - 192	HR Policy at https://bdb.com.my/bdbpolicies Corporate Governance Overview Statement
	2-19 Remuneration policies	-	174 - 192 193 - 195 196 - 202	Corporate Governance Overview Statement Audit Committee Report Statement on Risk Management and Internal Control
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	-	174 - 192 193 - 195 196 - 202	Corporate Governance Overview Statement Audit Committee Report Statement on Risk Management and Internal Control

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS
GENERAL DISCLOSURES (continued)	2-21 Annual total compensation ratio	-	-	The compensation we offer is based on the market rate and internal equity of the respective positions as well as the employee's skill set and experience. As far as possible, we strive to offer all our employees comparable compensation structures and monitor compliance with minimum standards.
	2-22 Statement on sustainable development strategy	-	46 - 69 92 - 100	Management Discussion & Analysis Our Sustainability Approach and Strategy
	2-23 Policy commitments	16	97	Sustainability Policy Anti-Bribery and Anti-Corruption Policy at https://bdb.com.my/bdbpolicies
	2-24 Embedding policy commitments	-	97	Sustainability Policy Anti-Bribery and Anti-Corruption Policy at https://bdb.com.my/bdbpolicies
	2-25 Processes to remediate negative impacts	-	46 - 69 66 196 - 202	Management Discussion & Analysis Managing Risks Statement on Risk Management and Internal Control
	2-26 Mechanisms for seeking advice and raising concerns	16	38 - 39 87 143 - 159 148	Investor Relations Feedback FOCUS AREA 4 Engaging Effectively with Stakeholders Defect Management Process Flow (for Property Development Division)
	2-27 Compliance with laws and regulations	-	98 - 100 101 - 111 112 - 125 174 - 192 196 - 202 203 - 290	Materiality Matters FOCUS AREA 1 Supporting Government Aspirations for Sustainable Growth FOCUS AREA 2 Preserving the Environment Corporate Governance Overview Statement Statement on Risk Management and Internal Control Financial Statements
	2-28 Membership associations	-	87	Affiliations Memberships and Associations
	2-29 Approach to stakeholder engagement	-	143 - 159	FOCUS AREA 4 Engaging Effectively with Stakeholders
	2-30 Collective bargaining agreements	8	-	Not Applicable
MATERIAL TOPICS				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	-	98 - 100	Materiality Matters
	3-3 Management of material topics	-	All material matters sections	Throughout the Annual Report and Sustainability Statement
ECONOMIC PERFORMANCE				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	8; 9	36 - 37 46 - 69 49 101 - 111 203 - 290	5-Year Group Financial Highlights Management Discussion & Analysis Snapshot of Business Objectives and Value Distribution FOCUS AREA 1 Supporting Government Aspirations for Sustainable Growth Financial Statements
	201-2 Financial implications and other risks and opportunities due to climate change	13	36 - 37 46 - 69 101 - 111 112 - 125 203 - 290	5-Year Group Financial Highlights Management Discussion & Analysis FOCUS AREA 1 Supporting Government Aspirations for Sustainable Growth FOCUS AREA 2 Preserving the Environment Financial Statements

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS	
ECONOMIC PERFORMANCE (continued)					
	201-3	Defined benefit plan, obligations and other retirement plans	-	-	None
	201-4	Financial assistance received from government	-	-	Employee training and development claimable courses under HRD Corp.
MARKET PRESENCE					
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	1; 5; 8	-	The compensation we offer is based on the minimum wage and internal equity of the respective positions as well as the employee's skill set and/ or experience. As far as possible, we strive to offer all our employees comparable compensation structures and monitor compliance with minimum standards.
	202-2	Proportion of senior management hired from the local community	1; 5; 8	100%	
INDIRECT ECONOMIC IMPACTS					
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	5; 6; 8; 9; 11	4 - 17 40 - 45 46 - 69	About Us Chairman's Statement Management Discussion & Analysis
	203-2	Significant indirect economic impacts	1; 3; 6; 8	4 - 17 49 40 - 45 46 - 69 101 - 111 152	About Us Snapshot of Business Objectives and Value Distribution Chairman's Statement Management Discussion & Analysis FOCUS AREA 1 Supporting Government Aspirations for Sustainable Growth CSR Four Core Pillars
PROCUREMENT PRACTICES					
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	8	-	100% local suppliers
ANTI-CORRUPTION					
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	16	196 - 202	Statement on Risk Management and Internal Control
	205-2	Communication and training about anti-corruption policies and procedures	16	110 111 174 - 192 196 - 202	Strengthening Integrity for Operational Excellence Compliance with Laws and Regulations Corporate Governance Overview Statement Statement on Risk Management and Internal Control
	205-3	Confirmed incidents of corruption and actions taken	16	-	There were no incidences reported during FY2024
ANTI-COMPETITIVE BEHAVIOUR					
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	16	-	None
TAX					
GRI 207: Tax 2019	207-1	Approach to tax	1; 10; 17	-	The Group adheres to all relevant taxation laws and regulations under the Income Tax Act 1967.
	207-2	Tax governance, control, and risk management	1; 10; 17	193 - 195 196 - 202	Audit Committee Report Statement on Risk Management and Internal Control
	207-3	Stakeholder engagement and management of concerns related to tax	1; 10; 17	38 - 39 46 - 69 143 - 159	Investor Relations Management Discussion & Analysis FOCUS AREA 4 Engaging Effectively with Stakeholders
	207-4	Country-by-country reporting	-	-	Not Applicable

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS	
MATERIALS					
GRI 301: Materials 2016	301-1	Materials used by weight or volume	8; 12	-	Establishing baseline in FY2025
	301-2	Recycled input materials used	8; 12	-	Establishing baseline in FY2025
	301-3	Reclaimed products and their packaging materials	8; 12	-	Not Available
ENERGY					
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	6; 7; 8 ; 9; 11; 12; 13; 14; 15; 17	122 - 123	Energy Consumption
	302-2	Energy consumption outside of the organisation	7; 8; 12; 13	-	Not Available
	302-3	Energy intensity	6; 7; 8 ; 9; 11; 12; 13; 14; 15; 17	-	Establishing baseline in FY2025
	302-4	Reduction of energy consumption	6; 7; 8; 12; 13	113	Conserving Resources to Prevent Depletion
	302-5	Reductions in energy requirements of products and services	7; 8 ;12; 13	113	Conserving Resources to Prevent Depletion
WATER AND EFFLUENTS					
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	3; 6; 12	112 - 125	FOCUS AREA 2 Preserving the Environment
	303-2	Management of water discharge-related impacts	3; 6; 12	112 - 125	FOCUS AREA 2 Preserving the Environment
	303-3	Water withdrawal	6; 12	112 - 125	FOCUS AREA 2 Preserving the Environment
	303-4	Water discharge	3; 6; 12	112 - 125	FOCUS AREA 2 Preserving the Environment
	303-5	Water consumption	6	124	Water Consumption
BIODIVERSITY					
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	3; 6; 13; 14; 15	4 - 17 112 - 125	About Us FOCUS AREA 2 Preserving the Environment
	304-2	Significant impacts of activities, products and services on biodiversity	3; 6; 13; 14; 15	-	None
	304-3	Habitats protected or restored	6; 13; 14; 15	115 - 119 112 - 125	Darulaman Sanctuary FOCUS AREA 2 Preserving the Environment
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	6; 13; 14; 15	112 - 125	FOCUS AREA 2 Preserving the Environment
EMISSIONS					
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	3; 12; 13; 14; 15	125	GHG Emissions
	305-2	Energy indirect (Scope 2) GHG emissions	3; 12; 13; 14; 15	125	GHG Emissions
	305-3	Other indirect (Scope 3) GHG emissions	3; 12; 13; 14; 15	-	Establishing Baseline in FY2025
	305-4	GHG emissions intensity	3; 13; 14; 15	-	Establishing Baseline in FY2025
	305-5	Reduction of GHG emissions	3; 12; 13; 14; 15	114	Reducing Emissions and Sequestering Carbon
	305-6	Emissions of ozone-depleting substances (ODS)	3; 12; 13; 14; 15	-	Not Available

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS
OCCUPATIONAL HEALTH AND SAFETY				
	305-7 Nitrogen oxides ("NOx"), sulfur oxides ("SOx"), and other significant air emissions	3; 12; 13; 14; 15	-	Not Available
WASTE				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	3; 6; 11; 12	120	Controlling Pollution and Managing Waste
	306-2 Management of significant waste-related impacts	3; 8; 11; 12	112 - 125	FOCUS AREA 2 Preserving the Environment
	306-3 Waste generated	3; 6; 11; 12; 15	124	Waste Management
	306-4 Waste diverted from disposal	3; 11; 12	-	Not Available
	306-5 Waste directed to disposal	3; 6; 11; 12; 15	-	Not Available
SUPPLIER ENVIRONMENTAL ASSESSMENT				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-	-	None
	308-2 Negative environmental impacts in the supply chain and actions taken	-	-	None
EMPLOYMENT				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	5; 8; 10	136	New Hires
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	3; 5; 8	126 - 142	FOCUS AREA 3 Enabling and Empowering Employees
	401-3 Parental leave	3; 5; 8	136	Leave Allocation
LABOUR/MANAGEMENT RELATIONS				
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	8	-	Minimum 24 Hours Notice Period
OCCUPATIONAL HEALTH AND SAFETY				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	3; 8	137	Upholding HSSE Excellence for Workplace Safety
	403-2 Hazard identification, risk assessment, and incident investigation	3; 8	137	Upholding HSSE Excellence for Workplace Safety
	403-3 Occupational health services	3; 8	137	Upholding HSSE Excellence for Workplace Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	3; 8; 16	139 - 140	Health, Safety, Security & Environment (HSSE) Training
	403-5 Worker training on occupational health and safety	3; 8	139 - 140	HSSE Training
	403-6 Promotion of worker health	3; 8	139 - 140	HSSE Training
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3; 8	139 - 140	HSSE Training
	403-8 Workers covered by an occupational health and safety management system	3; 8	137	Upholding HSSE Excellence for Workplace Safety
	403-9 Work-related injuries	3; 5; 8	137	Upholding HSSE Excellence for Workplace Safety
	403-10 Work-related ill health	3; 8; 16	137	Upholding HSSE Excellence for Workplace Safety

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS	
TRAINING AND EDUCATION					
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	4; 5; 8	141	Employee Training
	404-2	Programmes for upgrading employee skills and transition assistance programmes	4; 5; 8	141	Employee Training
	404-3	Percentage of employees receiving regular performance and career development reviews	5; 8; 10	-	100%
DIVERSITY AND EQUAL OPPORTUNITY					
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	5; 8	132 133 134 - 135	Strengthening Employee Engagement, Inclusivity and Community Integration Board/Board Committees Employee Headcount
	405-2	Ratio of basic salary and remuneration of women to men	5; 8; 10	-	The basic salary and remuneration we offer is based on the market rate and internal equity of the respective positions as well as the employee's skill set and experience. As far as possible, we strive to offer all our employees comparable compensation structures and monitor compliance with minimum standards.
NON-DISCRIMINATION					
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	5; 8	-	No incidents reported during FY2024
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING					
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	8	-	Not Applicable
CHILD LABOUR					
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	5; 8; 16	-	None
FORCED OR COMPULSORY LABOUR					
GRI 409: Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	5; 8; 16	-	Not Applicable
SECURITY PRACTICES					
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	16	-	BDB does not hire any security personnel
RIGHTS OF INDIGENOUS PEOPLES					
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	2; 16	-	No Incidents reported during FY2024
LOCAL COMMUNITIES					
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programmes	1; 2; 3, 4, 8, 9, 11, 16, 17	112 - 125 143 - 159	FOCUS AREA 2 Preserving the Environment FOCUS AREA 4 Engaging Effectively with Stakeholders
	413-2	Operations with significant actual and potential negative impacts on local communities	1; 2; 3, 4, 8, 9, 11, 16, 17	112 - 125 143 - 159	FOCUS AREA 2 Preserving the Environment FOCUS AREA 4 Engaging Effectively with Stakeholders
SUPPLIER SOCIAL ASSESSMENT					
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	5; 8; 16	-	None
	414-2	Negative social impacts in the supply chain and actions taken	5; 8; 16	-	None
PUBLIC POLICY					
GRI 415: Public Policy 2016	415-1	Political contributions	16	-	None

GRI STANDARD/OTHER SOURCE	DISCLOSURE	SDG	PAGE NUMBER	REMARKS	
CUSTOMER HEALTH AND SAFETY					
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	3; 16	143 - 159	FOCUS AREA 4 Engaging Effectively with Stakeholders
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3; 16	-	No incidents reported during FY2024
MARKETING AND LABELLING					
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling	12	-	We primarily sell our quarry products to construction companies, concrete batching plants, premix plants, hardware stores, government agencies, plantations and traders. Purchase of products are available on cash-and-carry, prepaid or approved credit terms. Property Division abides by policies and guidelines under the Housing Development Act ("HDA") and the Strata Management Act.
	417-2	Incidents of non-compliance concerning product and service information and labelling	16	-	During 2024, BDB has not been notified through the available channels of any significant sanction for non-compliance concerning product and service information and labelling
	417-3	Incidents of non-compliance concerning marketing communications	16	-	During 2024, BDB has not been notified through the available channels of any significant sanction for non-compliance concerning marketing communications
CUSTOMER PRIVACY					
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	16	-	During 2024, BDB has not been notified through the available channels of any significant sanction for the breach of the customer's privacy and personal data protection rules

ASSURANCE STATEMENT



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 2024 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:

- a) Anti-corruption
- b) Diversity
- c) Energy Management
- d) Health and Safety
- e) Water
- f) Waste Management
- g) 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 2024.

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.

6. Publication and Accessibility

The final version of the Sustainability Report, after internal review and confirmation, was included in our 2024 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 2024 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





TRANSPARENCY

- 174 Corporate Governance Overview Statement
- 193 Audit Committee Report
- 196 Statement on Risk Management and Internal Control

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Bina Darulaman Berhad (BDB) consists of professionals from various backgrounds who have vast experience in their fields. They are fully committed to upholding the highest standards of corporate governance, in line with the guidelines set out in the Malaysian Code on Corporate Governance 2021 (MCCG 2021).

Despite challenges in the Financial Year Ending 31 December 2024 (FY2024), BDB and its subsidiaries have upheld best corporate practices and regularly assessed their governance practices. The Group's corporate governance structure is essential for the Board to protect long-term shareholder value while considering all stakeholders' interests.

The Board has issued its Corporate Governance Overview Statement as required by the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad. This statement reflects the Group's adherence to the principles of the MCCG 2021 for the financial year ending 31 December 2024, and its dedication to upholding strong corporate governance practices. For additional details, please refer to the Corporate Governance Report 2024 available on the Company's website at <https://www.bdb.com.my/investor-centre/>.

Currently, the Group is classified as a "Non-Large Company" in line with the MCCG 2021 guidelines. Nonetheless, the Board and Management are making every effort to implement the recommended practices of MCCG 2021 and have even adopted some of the Step-Up Practices.

The table below displays the number of practices that our Company adopted in FY2024 out of the 48 Prescribed Practices outlined in the MCCG 2021. Detailed information is available in our CG Report 2024, which is available on our website at <https://www.bdb.com.my/investor-centre/>. Additionally, you can also check our announcement on the Bursa Securities website at <https://www.bursamalaysia.com>.

	Total	Applied	Departure	Not Applicable	Not Adopted
RECOMMENDED PRACTICES	43	42	1	0	0
STEP-UP PRACTICES	5	4	0	0	1

The MCCG Code 2021 prescribes a total of 48 CG Practices.

BDB has applied 42 out of 43 recommended practices and adopted 4 out of 5 Step-Up Practices for the FY2024.

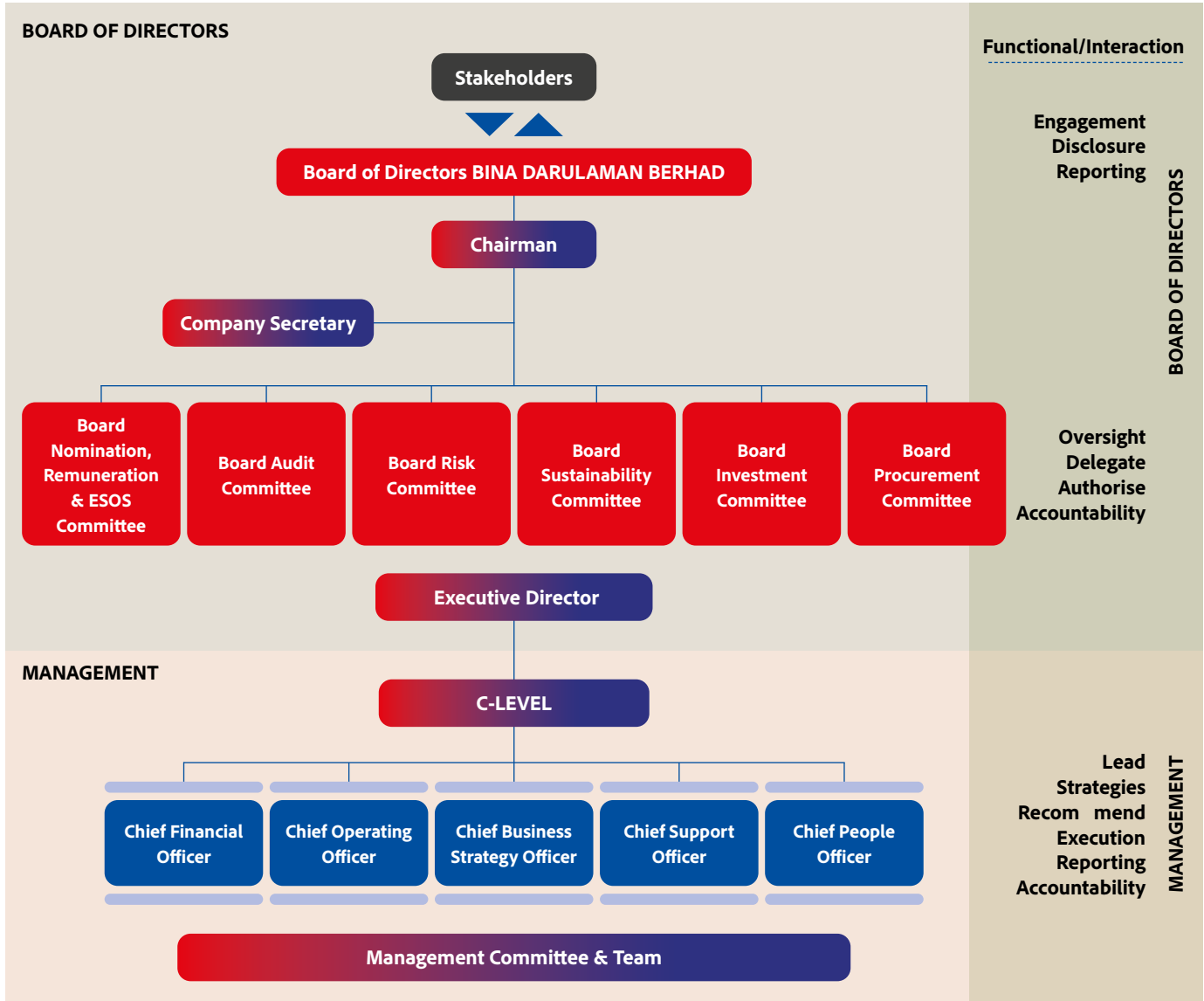
The practice that BDB persists in pursuing, despite facing challenges, are:

- (1) **Practice 12.2 - Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.**
- (2) **Practice 8.3 – Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.**

CORPORATE GOVERNANCE FRAMEWORK

The Board periodically reviews BDB's corporate governance structure, making adjustments as necessary to facilitate communication between the Board, Chairman, Board Committees, and C-Level Management.

BDB's CG Structure



As guided by the MCGG 2021, BDB embraces, amongst others, the following three (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 for 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, environment 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 fulfill its debts and other obligations as they become due by taking necessary steps to protect its financial position;
- Ensuring that the Company's financial statements are true and fair and conform with all 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 declare any personal, professional, or business interests, direct or indirect, that may conflict with their responsibilities as a Board member and refrain from voting on such transactions with the Company.

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

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

- (i) Board Nomination, Remuneration & ESOS Committee (BNREC)
- (ii) Board Audit Committee (BAC)
- (iii) Board Risk Committee (BRC)
- (iv) Board Sustainability Committee (BSC)
- (v) Board Investment Committee (BIC)
- (vi) Board Procurement Committee (BPC)

C-Level Management and Heads of Business Units provide updates to the Directors during Board Committee and Board Meetings as necessary. This keeps the Board informed about the Group's operations and challenges, facilitating discussions on both short-term and long-term strategies. The efficient allocation of resources is also be addressed, with decisions made in alignment 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 (Appointed as Member on 14.12.2020) (Re-designated as Chairman on 05.04.2021)	Chairman/Independent Non-Executive Director
2.	Dato' Zakiah Binti Kassim (Appointed as Member on 05.04.2021)	Member/Senior Independent Director
3.	YB Ir. Ts. Khairil Nizam Bin Khirudin (Appointed as Member on 01.10.2020)	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

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

- Review and report to the Board of Directors on the audit plan, internal control evaluation, audit report, and assistance provided to the external auditor, along with the adequacy of the internal audit function and its authority, scope, and resources.
- Review the quarterly results and year-end financial statements, focusing on major accounting policy changes, significant financial reporting issues, judgments made by Management, unusual events or transactions, and compliance with accounting standards and legal requirements before the Board's approval.
- Review the adequacy of the internal audit function's scope, resources, competency, authority, and effectiveness, including major findings, internal investigations, and Management's responses.
- The BAC is responsible for overseeing the Integrity & Governance Unit (IGU) function by approving key documents (such as the IGU Charter and Annual Integrity Plan), guiding integrity strategies, reviewing and approving policy changes, ensuring the availability of whistleblowing channels, and overseeing investigations into corruption, abuse of power, and malpractice. Additionally, the BAC approves the engagement of independent advisors and meets regularly with the Head of IGU.
- To review all prospective financial information provided to the regulators and/or the public.
- To report promptly to the Exchange on any matter reported by it to the Board of Directors, which has not been satisfactorily resolved resulting in a breach of listing requirement.

Other detailed activities are outlined in the Audit Committee Report, as referred to on page 193.

Board Nomination, Remuneration & ESOS Committee (BNREC)

The members of the BNREC are as follows:

No.	Name	Directorial Status
1.	Dato' Zakiah Binti Kassim (Appointed as Chairman on 06.12.2021)	Chairman/Senior Independent Director
2.	Dato' Wira Haji Isahak Bin Murat (Appointed as Member on 14.12.2023)	Member/Non-Independent Non-Executive Director
3.	Puan Nawal Binti Hanafiah (Appointed as Member on 26.09.2022)	Member/Independent Non-Executive Director

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

- Identify and nominate for the approval of the Board, candidates to fill Board vacancies as and when they arise.
- Evaluate the balance of skills, knowledge and experience on the Board, and in light of this evaluation, prepare a description of the role and capabilities required for a particular appointment of Director.
- Review the time required from a Non-Executive Director. The performance evaluation should be used to assess whether the Non-Executive Director is spending enough time to fulfill his or her duties.
- Consider candidates from a wide range of backgrounds and look beyond the "usual suspects".

The role of the BNREC are as follows:

- To oversee the selection and assessment of Directors and to ensure that the Board Composition meets the requirements of MMLR and the Companies Act 2016.
- To recommend and approve, as the case may be based on the TOR, the appointment of Key Management of the Group.
- Regularly review the structure, size and composition (including the skills, knowledge, and experience) of the Board and make recommendations to the Board with regard to any change.
- Reviewed and recommend the renewal of fixed-terms contracts for C-Level Management.

Other activities during the financial year are as follows:

- Review the succession planning framework and implementation at BDB Group.
- Implement the Minimum Wages Order 2024.

Board Risk Committee (BRC)

The primary responsibility of the BRC 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 are reviewed and validated within the risk parameters and cover compliance, business structure, and investment from a risk perspective.

The risk parameters have been defined, and the BRC oversees its quarterly reporting. Special meetings are convened to communicate any urgent risks or issues to the BRC.

The members of the BRC are as follows:

No.	Name	Directorial Status
1.	YB Ir. Ts. Khairil Nizam Bin Khirudin (Appointed as Member on 05.04.2021) (Re-designated as Chairman on 06.12.2021)	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

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.

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.	YB 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

Board Investment Committee (BIC)

The primary duty of the BIC is to review, monitor, and advise the Board on significant matters that concern potential investments and divestments of the Group. It oversees the Company's assessment of potential investments and portfolio companies on behalf of the Board and report the results and recommendations of their activities to the Board.

The members of the BIC are as follows:

No.	Name	Directorial Status
1.	Dato' Wira Haji Isahak Bin Murat (Appointed as Member on 14.12.2023) (Re-designated as Chairman on 21.03.2024)	Chairman/Non-Independent Non-Executive Director
2.	YM Raja Shahreen Bin Raja Othman (Appointed as Member on 29.03.2023)	Member/Executive Director
3.	Dato' Zakiah Binti Kassim (Appointed as Member on 20.03.2025)	Member/Senior Independent Director

The Board has authorised the BIC with the following::

- a) Establish, review and recommend to the Board the overall investment policies, guidelines and portfolio requirements of the Group.
- b) Recommend to the Board the fund-raising activities of the Group.
- c) Recommend to the Board the new investments and disposals of **above RM10 million** in value for the Board's approval as per following:
 - Acquisition of business / Investments / Divestment of business
 - Disposal of Investment
 - New Business Activities / Non-Core Business Activities
 - Other Business / Corporate Proposals
- d) Approve the use of funds for investments, mergers and acquisitions and other related matters.
- e) The financial instruments for investment are listed as as the following (whichever required):-
 - Money Market
 - Repurchase Agreement (REPO)
 - Overnight Placement
 - SUKUK
 - Equity
 - Fixed Term Deposit
- f) 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 the Board Risk Committee during the execution/monitoring phase.
- g) BIC may seek advice or obtain independent professional assistance from any person or firm with the relevant experience and required expertise if it requires assistance.

- h) In the event the approval limits of the Committee under the Letter of Authority are amended, modified or varied by the Board of the Group, such amendments, modifications or variations shall be deemed inserted herein whereupon this TOR shall be read and be construed subject to and in accordance with the said approved amendments, modifications or variations.
- i) The assessment on establishing the Business Proposals/Investment Review shall also be included as follows:-
- Any proposed investments/divestments/business proposals and the funding requirement.
 - On due diligence expenses for investment in or acquisition of project development, business, companies, land and buildings within limits set out in Delegated Authority Limit (DAL).
 - Any proposal which is not recommended by the BIC will not be tabled in the Board of Director's Meeting.

The duties of the BIC are as follows:

- a) Assist the Board in performing its duties and discharging its responsibilities in evaluating the Group's investment proposals.
- b) The scope and functions of the BIC are set out below:
- i. To evaluate proposals on new investments and divestments of above RM10 million in value to ensure consistency with Group Strategy and returns in excess of a hurdle rate adjusted for risk and performance premium.
 - ii. Any initiatives proposed by the State Government will also be assessed.
 - iii. To approve investments up to a prescribed amount as determined by the Board from time to time, beyond which a recommendation will be made to the Board.
 - iv. To review financial investment portfolios of the Group. This includes, but is not limited to existing and new mergers and acquisitions, new partnerships and divestments.
 - v. To oversee current and future capital and financial resource requirements.
 - vi. To monitor the fund-raising activities of the Group.
 - vii. To conduct the annual performance evaluation of the Group's investment activities.
 - viii. To implement other necessary duties as mutually agreed by the BIC and the Board or any other authorities which is empowered by law or regulated by any Government Authority.
 - ix. The Committee shall uphold integrity and ethics in discharging its duties.
 - x. The Committee shall maintain the confidentiality of all matters discussed in BIC meetings or matters concerning the investment at all times.
 - xi. The Chairman of the Committee shall provide leadership and steer the Committee through its decision-making process. The Chairman shall ensure that sufficient time is dedicated for the discussion of pertinent matters at each meeting and a consensus is reached for the decisions made at the meeting. However, if a consensus cannot be achieved, the Chairman will make the final decision.

Four (4) meetings held during the financial year to discuss matters as outlined in the TOR of the BIC.

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 recommends procurement policies for approval. 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 its scope.

The members of the BPC are as follows:

No.	Name	Directorial Status
1.	YB Ts. Dr. Mohd Suffian Bin Yusoff (Appointed as Member on 21.08.2022) (Re-designated as Chairman on 29.03.2023)	Chairman/Independent Non-Executive Director
2.	Dato' Zakiah Binti Kassim (Appointed as Member on 01.10.2020) (Re-assigned as Member on 20.03.2025)	Member/Senior Independent Director
3.	Tuan Haji Junaidi Bin Abidin (Appointed as Member on 20.03.2025)	Member/Non-Independent Non-Executive Director

The Chairman of each Board Committee shall provide the Board with a report outlining the key issues discussed and outcomes of each Committee meeting.

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 currently the Chairman of the Board, and therefore holds a leadership position within the Board.

The key responsibilities of the Chairman include, but are not limited to the following:

- Providing leadership for the Board so that the Board can perform its responsibilities effectively;
- Through BDB's Board Committees and BDB Management, sets the Board agenda and ensures that Board members receive complete and accurate information in a timely manner;
- Leading Board meetings and discussions;
- Encouraging active participation and allowing dissenting views to be freely expressed;
- Managing the interface between the Board and Management;
- Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board; and
- Leading the Board in establishing and monitoring good corporate governance practices in the Company.

1.2. SENIOR INDEPENDENT DIRECTOR (SID)

Dato' Zakiah Binti Kassim has been appointed as the Senior Independent Director to:

- Facilitate confidential discussions with Non-Executive Directors (NEDs) regarding concerns that may not have been addressed by the Board as a whole.
- Offer 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 THE EXECUTIVE DIRECTOR

The Board of BDB follows a unitary structure with clearly defined roles for the Chairman, Board Committee Chairman, and Executive Director. The Chairman leads Board oversight of Management but does not participate in daily operations.

The Executive Director's responsibilities are outlined in fixed-term contracts and the Board Charter, which specify the roles of both the Chairman and Executive Director within BDB's organisation.

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 six (6) members in the Company Secretarial & Legal department.

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 a Board Meeting Planner to all Directors and Management, outlining all scheduled meetings for the financial year in advance. This is to help Directors schedule and manage their time commitments, while also enabling Senior Management to submit the Board Papers within the established timeline.

The Directors must inform the Board prior to accepting directorships in other listed companies or groups.

It is expected that all Directors make themselves available to attend to any matters arising that require their attention individually or collectively.

The attendance record of the Directors at Board and Committee meetings for FY2024 is set out below:

Name of Directors	BOD	BAC	BNREC	BRC	BPC	BIC	BSC
Tuan PMgr. Sr. Haji Che Had Bin Dhali (Non-Independent Non-Executive Chairman)	8/8	n/a	n/a	n/a	n/a	n/a	n/a
Dato' Zakiah Binti Kassim (Senior Independent Director)	8/8	6/6	3/3	n/a	1/1	n/a	n/a
Dato' Wira Haji Isahak Bin Murat (Non-Independent Non-Executive Director)	8/8	n/a	3/3	n/a	n/a	4/4	n/a
YM Raja Shahreen Bin Raja Othman (Executive Director)	8/8	n/a	n/a	n/a	n/a	4/4	n/a
Tuan Mohamad Ibrahim Bin Ghazali (Independent Non-Executive Director)	8/8	6/6	n/a	4/4	n/a	n/a	3/3
YB Ir. Ts. Khairil Nizam Bin Khirudin (Independent Non-Executive Director)	8/8	6/6	n/a	4/4	n/a	3/4*	n/a
YB Ts. Dr. Mohd Suffian Bin Yusoff (Independent Non-Executive Director)	6/8	n/a	n/a	n/a	1/1	2/4*	3/3
Puan Nawal Binti Hanafiah (Independent Non-Executive Director)	8/8	n/a	3/3	n/a	n/a	n/a	3/3

*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 FY2024, 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.

1.7 COMMITMENT TO THE 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 fulfil their duties and responsibilities. The Board Meeting notices and agendas are shared with the Board members and Board Committee at least five (5) days prior to the meetings. This allows the Directors to plan ahead and maximise 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 FY2024 is provided below:

No.	Months		Jan		Feb		Mar		Apr		May		June		July		Aug		Sept		Oct		Nov		Dec	
	Type of Meeting		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.	BIC	-	-	-	-	-	✓	-	-	-	-	✓	-	-	-	-	✓	-	-	✓	-	-	-	-	-	-
7.	BSC	-	-	-	-	-	✓	-	-	-	-	-	-	-	-	-	✓	-	-	-	-	-	-	-	-	-

Abbreviations/Symbol

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. BIC : Board Investment Committee Meeting
7. BSC : Board Sustainability Committee Meeting

Symbol

8. ✓ : Meeting
9. - : No Meeting

Total number of Meetings FY2024:

No.	Type of Meeting	Total Number of Meetings	Terms of Reference (TOR) for each Meeting	Complied with TOR
1.	Board	8 times	6 times in each Financial Year	✓
2.	BAC	6 times	4 times a Year	✓
3.	BNREC	3 times	At least Twice a Year	✓
4.	BRC	4 times	At least Quarterly	✓
5.	BPC	1 time	Will be held when necessary	✓
6.	BIC	4 times	When the need arises	✓
7.	BSC	3 times	4 times a Year OR quarterly basis	✓

1.8 REMUNERATION OF DIRECTORS OF THE COMPANY FOR FY2024

The details of the disclosure of remuneration of Directors on a named basis are as follows:

Name of Directors	Salary (RM)	Fees (RM)	Meeting Allowances (RM)	Allowance (RM)	Benefit in Kind (RM)	Other Emoluments (RM)	Total cash & Benefits (RM)
Tuan PMgr. Sr. Haji Che Had Bin Dhali (Non-Independent Non-Executive Chairman)	-	72,000	33,500	120,000	6,000	20,220	251,720
Dato' Zakiah Binti Kassim (Senior Independent Director)	-	72,000	52,500	-	-	43,626	168,126
Dato' Wira Haji Isahak Bin Murat (Non-Independent Non-Executive Director)	-	72,000	46,500	-	-	10,000	128,500
YM Raja Shahreen Bin Raja Othman (Executive Director)	588,600	72,000	38,000	-	48,000	225,100	971,700
Tuan Mohamad Ibrahim Bin Ghazali (Independent Non-Executive Director)	-	72,000	61,000	-	-	40,772	173,772
YB Ir. Ts. Khairil Nizam Bin Khirudin (Independent Non-Executive Director)	-	72,000	53,000	-	5,000	51,774	181,774
YB Ts. Dr. Mohd Suffian Bin Yusoff (Independent Non-Executive Director)	-	72,000	39,000	-	2,499	20,600	134,099
Puan Nawal Binti Hanafiah (Independent Non-Executive Director)	-	72,000	44,000	-	-	48,130	164,130
GRAND TOTAL (RM)	588,600	576,000	367,000	120,000	61,499	460,222	2,173,821

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/>.

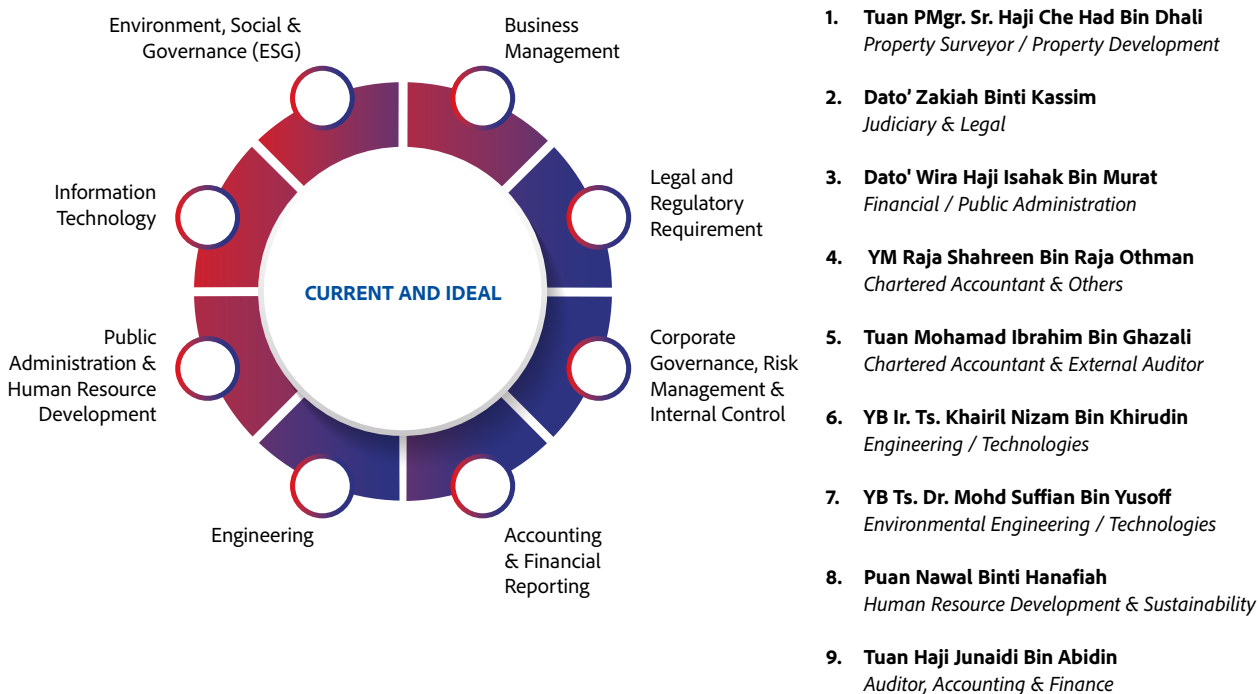
Range of Remuneration (RM)	Senior Management	
	Chief Operating Officer (COO)	Chief Financial Officer (CFO)
150,000 & below	-	-
150,001 - 200,000	-	-

Range of Remuneration (RM)	Senior Management	
	Chief Operating Officer (COO)	Chief Financial Officer (CFO)
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	-	-

1.9 BOARD SKILLS AND EXPERTISE

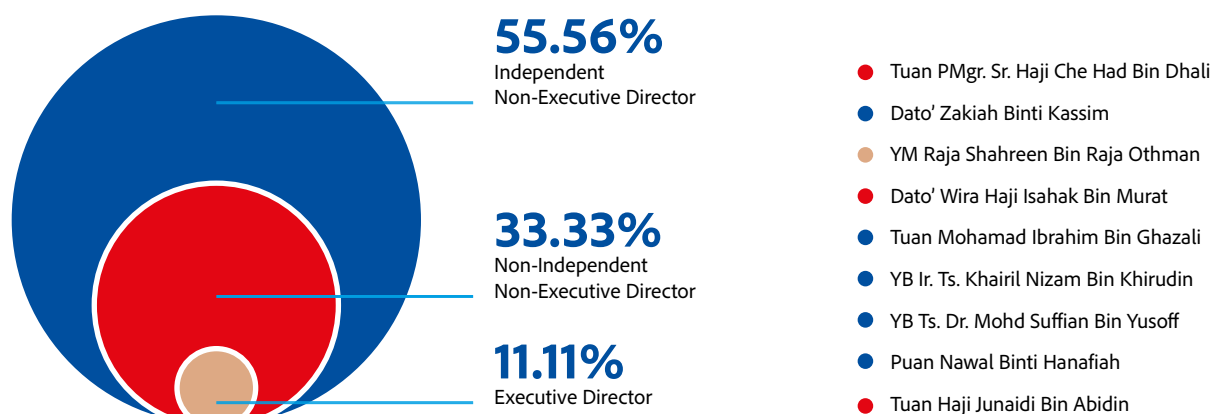
The BNREC supports the Board in evaluating and ensuring that the Directors have the appropriate blend of skills, expertise, experience, and other qualities needed to manage the Company's business in line with its Strategic Business direction and Dreamboard.

The current Board skills matrix of the Company as follows:



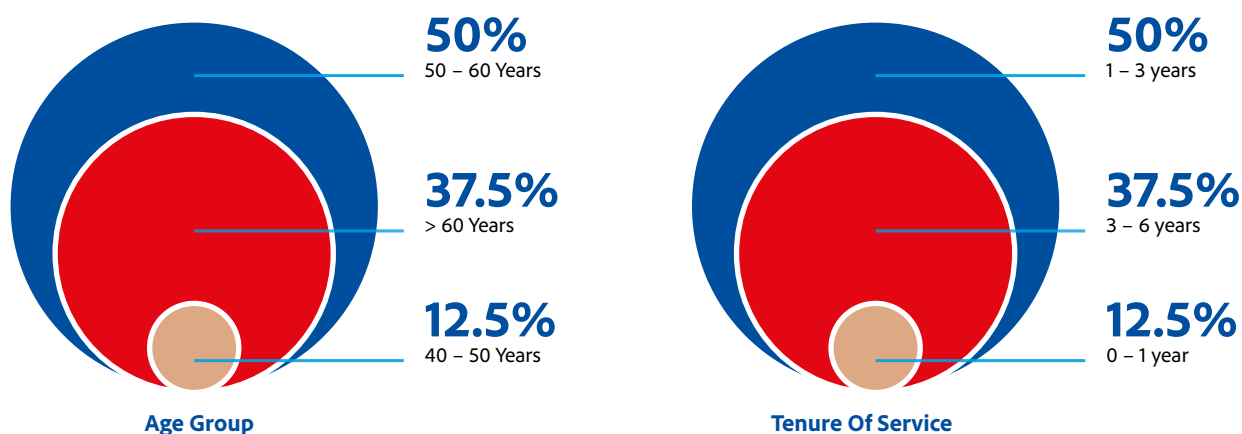
Expert Knowledge	Industry Knowledge
Academic qualifications in Law, Business Management, Finance and Economics, or professional experience as an Accountant or Lawyer.	Industry involvement through previous held positions such as: <ul style="list-style-type: none"> • Property Expertise • Digital Technology • Professional Services • Financial Services/Banking

The following table illustrates the composition of the Company's Board.



Based on the composition of the Board illustrated above, the gender diversity stands at 75% male and 25% female.

The age gap analysis and tenure of services for the Board Members are as follows:



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 programmes, 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.

Summary of Directors' attendance at training programmes, seminars, workshops, and briefings:

No.	Training Details	Date & Method	Participants
1.	Mandatory Accreditation Programme (MAP)	30 – 31 January 2024 (Virtual)	Dato' Wira Haji Isahak Bin Murat
2.	31 st National Real Estate Convention (31 st NREC)	5 March 2024 Sheraton Hotel, Petaling Jaya, Selangor	Tuan PMgr. Sr. Haji Che Had Bin Dhali
3.	Programme Leaders' Retreat: Governance and Sustainability Conference 2024 and Forum the Greater Kedah.	20 – 21 June 2024 Hotel Raia & Convention Centre, Alor Setar	Dato' Wira Haji Isahak Bin Murat
4.	International Conference "Alor Setar Liveable City 2024", Majlis Bandaraya Alor Setar, Kedah	23 – 24 July 2024 As-Sakinah Hall, 7th Floor, Menara MBAS, Alor Setar, Kedah	Tuan PMgr. Sr. Haji Che Had Bin Dhali
5.	Anti-Bribery & Anti-Corruption Awareness Campaign	27 August 2024 BDB Glass Hall, Darulaman Park	<ul style="list-style-type: none"> • Tuan PMgr. Sr. Haji Che Had Bin Dhali • Dato' Zakiah Binti Kassim • YM Raja Shahreen Bin Raja Othman • Dato' Wira Haji Isahak Bin Murat • Tuan Mohamad Ibrahim Bin Ghazali • YB Ir. Ts. Khairil Nizam Bin Khirudin • YB Ts. Dr. Mohd Suffian Bin Yusoff • Puan Nawal Binti Hanafiah
6.	Sidang Kemuncak State Government 4 (SG4)	2 September 2024	Dato' Wira Haji Isahak Bin Murat
7.	Audit Committee Conference 2024	5 September 2024 Wyndham Grand Bangsar Kuala Lumpur	Tuan Mohamad Ibrahim Bin Ghazali
8.	Asean Carbon Forum 2024 - Development of Crediting Programme and Carbon Project	9 October 2024 Kuala Lumpur Convention Centre	Tuan PMgr. Sr. Haji Che Had Bin Dhali
9.	Unlocking Insights: Data Analytics Using Excel For Real Estate Professional, via Microsoft Teams	29 October 2024 (Virtual)	Tuan PMgr. Sr. Haji Che Had Bin Dhali
10.	Agricultural Management Workshop	21 November 2024 The Jerai Hotel Sungai Petani	Dato' Wira Haji Isahak Bin Murat
11.	ESG Towards Sustainable Success	6 February 2025 Sama-Sama Hotel, Kuala Lumpur International Airport, Sepang	<ul style="list-style-type: none"> • Tuan PMgr. Sr. Haji Che Had Bin Dhali • Dato' Zakiah Binti Kassim • 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

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 (Appointed as Member on 14.12.2020) (Re-designated as Chairman on 05.04.2021)	Chairman/Independent Non-Executive Director
2.	Dato' Zakiah Binti Kassim (Appointed as Member on 05.04.2021)	Member/Senior Independent Director
3.	YB Ir. Ts. Khairil Nizam Bin Khirudin (Appointed as Member on 01.10.2020)	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

The profiles of the BAC members are disclosed on page 24, 25, 27 & 28 of this Annual Report.

The role 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.

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 from 24 March 2023.

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 upon 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. The Company 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 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, organisational, 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 is available in the Group's 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. The BAC reviews and evaluates the re-appointment, remuneration, and terms of engagement of the auditors every year. 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.

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 RELATIONSHIPS 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.

Additionally, the Directors have taken the necessary steps to establish appropriate systems for safeguarding the assets of the BDB Group. These systems can only provide a reasonable level of protection and cannot guarantee complete security assurance against material misstatements, loss and fraud.

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 authorised 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 the dissemination of information should be through interaction during the 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 2024, the Annual Report 2023 and notice of the AGM were sent to the shareholders.

The Board ensures that shareholders receive ample notice and time to review the resolutions to be presented at the AGM. The Notice of AGM includes explanatory notes that provide further information on the proposed resolutions.

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. If a Director is unable to attend in person, the Group will enable virtual attendance through an appropriate online platform. If that is not possible, the Director(s) will be updated on matters that require his or her attention and subsequent action.

4.0 CODE OF CONDUCT AND ETHICS

The Code of Conduct and Ethics lays out the moral principles and values that are expected of the Directors and employees. It serves as a guide of 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 reviewed the Code on 23 November 2024 and it was 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 for whistle-blowers who report such incidents, and ensures that the Group's ethical obligations are met. Employees and stakeholders are encouraged to raise any serious concern in a responsible manner without fear of victimisation, avoidance or being overlooked. The BAC had on 28 May 2024 reviewed and recommended to the Board for approval on 29 May 2024.

The Company's Code of Conduct and Ethics and WBP are aligned with the Board's Anti-Bribery and Anti-Corruption Policy. The WBP can be found on the Company's website at <https://www.bdb.com.my/bdbpolicies/>.

5.0 SUSTAINABILITY

The Group has made sustainability its primary focus for FY2024 and onwards. The Sustainability Committee plays a vital role to ensure the Group's sustainability agenda is implemented as rollout. The Board, in collaboration with Management, is fully committed to prioritising the ESG sustainability agenda at both the Group and operational levels, as well as within the communities it serves.

The Sustainability Report 2024 is found from page 86 to 171 of the Annual Report 2024.

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.

7.0 MATERIAL CONTRACT AND MATERIAL LOANS

Other than as disclosed in the Financial Statements, there were no material contracts entered into by the Company and its subsidiaries involving the interests of the Directors, Executive Director, Chief Operating Officer, Chief Financial Officer, Head of Subsidiaries and major shareholders of the Company.

8.0 AUDIT AND NON AUDIT FEE

Audit and Non-audit fees amounting to RM473,000 and RM286,000 respectively were paid and payable to the Company's external auditors or a firm or corporation affiliated to the auditors' firm for the financial year ended 31 December 2024.

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 the majority of them being Independent Directors.

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	Member/Non-Independent Non-Executive Director

* A member of the Malaysian Institute of Accountants

The profiles of the BAC members are disclosed on pages 24, 25, 27 & 28 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 26 August 2024.

SUMMARY OF THE ACTIVITIES OF THE AUDIT COMMITTEE

Meetings and Minutes

During the year ended 31 December 2024, the Committee met six (6) times whereby four (4) times were by way of ordinary meetings on 25 February 2024, 28 May 2024, 24 August 2024 and 23 November 2024 and two (2) times by way of Special Meetings held on 23 March 2024 and 26 April 2024.

No.	Name	Number of Meetings	
		Held	Attendance
1.	Tuan Mohamad Ibrahim Bin Ghazali	6	6/6
2.	Dato' Zakiah Binti Kassim	6	6/6
3.	YB Ir. Ts. Khairil Nizam Bin Khirudin	6	6/6

Permanent invitees to the BAC are the Executive Director, 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

- (i) Reviewed the External Auditors' audit plan prior to the commencement of the interim and annual audit;
- (ii) Reviewed the audited year-end financial results of the Group prior to submission to the Board for consideration and approval;
- (iii) Reviewed the audit reports of the External Auditors in relation to audit and accounting issues arising from the audit;
- (iv) Discussed matters arising from the audit of the Group in a closed session meeting without the presence of Management;
- (v) Reviewed the performance of the External Auditors and proposed their re-appointment and remuneration to the Board;
- (vi) Reviewed the findings of the External Auditors and followed up on their recommendations.
- (vii) Met privately with external auditors without the presence of Management to encourage open and transparent feedback from both parties on 23 March 2024.

Internal Audit

- (i) Reviewed and approved the 2024 Annual Internal Audit Plan and resources for the execution of audit activities across the Group;
- (ii) 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;
- (iii) Ensured that Management resolved all audit issues within the agreed timeline and approved the extension of said timeline wherever necessary;
- (iv) Reviewed the Sustainability Assurance Statement of the Sustainability Report for publication in the Annual Report;
- (v) Raised concerns on certain operational issues for future audit reviews;
- (vi) Met privately with the internal auditors without the presence of Management on 23 November 2024.

Integrity and Governance

- (i) Was informed of the appointment, resignation, and termination of the Head of IGU and its senior personnel;
- (ii) Approved the IGU Charter, IGU Organisation Structure and Annual Integrity Plan for the year 2024;
- (iii) Guided, advised, and recommended the implementation of integrity strategies, plans, and activities during the year;
- (iv) Reviewed, deliberated, and approved changes to the integrity related policies and procedures;
- (v) 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;
- (vi) Deliberated reports on corruption, abuse of power, and malpractice investigated by the IGU and action taken or to be taken to ensure fair and transparent investigations were conducted with protection, confidentiality, and anonymity of submission;

(vii) Approved the engagement of an independent advisory expert to ensure the IGU functions effectively;

(viii) Met with the Head of IGU privately at regular meetings or on an as-needed basis;

Other significant oversight activities undertaken were as follows:

- (i) 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;
- (ii) Reviewed the unaudited quarterly financial results and the announcements thereof and made recommendations to the Board for consideration and approved the release from Bursa Securities. The CFO gives the assurance to the BAC on the accuracy of the financial statements according to the accounting policies.
- (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 Terms of Reference of the BAC for approval by the Board of Directors. The Terms of Reference was revised on 26 August 2024 to include the additional responsibilities on the oversight for integrity and governance activities.

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 relationship or conflict of interest which could impair their objectivity and independence. The declaration form is signed annually. The IAD team also possesses the competencies in their field, supported by continuous training programmes..

For 2024, the IAD conducted an audit review based on the approved Annual Audit Plan using the risk-based approach 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;
- (iii) Revised the Terms of Reference for the Board Audit Committee;
- (iv) Revised the Internal Audit Charter in accordance with Global Internal Audit Standards;
- (v) Established the Integrity and Governance Charter;
- (vi) Reviewed policies and procedures.

The total cost incurred for the Internal Audit Function for the financial year was approximately RM712,246.24.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This statement is made in accordance with the Malaysian Code on Corporate Governance 2021 (MCCG) and Paragraph 15.26(b) of the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia). The Board's Statement on Risk Management and Internal Control has been prepared in accordance with the "Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers".

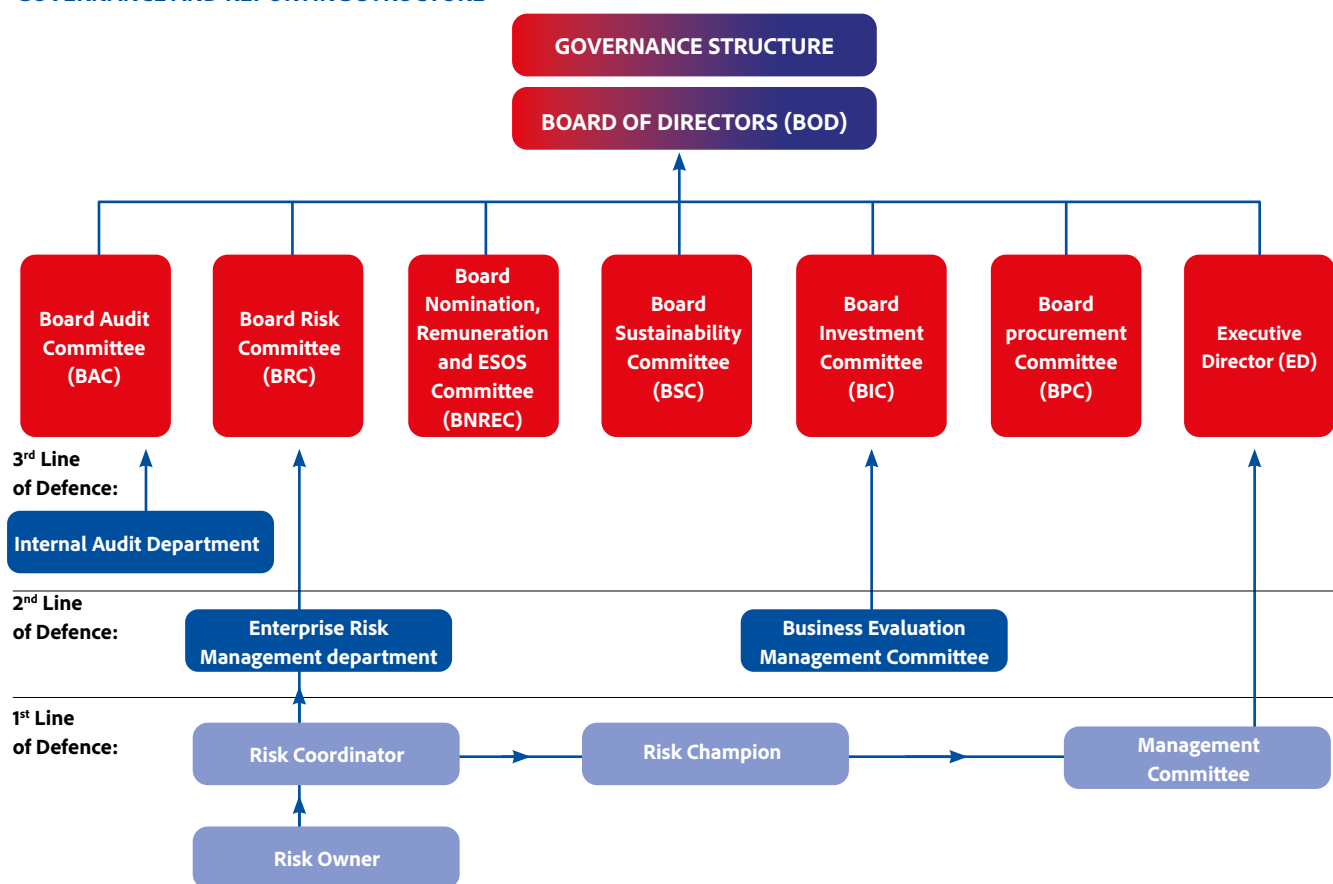
BOARD RESPONSIBILITY

The Board of Directors (the Board) acknowledges its responsibility for maintaining an adequate and sound framework for risk management and internal control system to safeguard the investment of shareholders and the assets of the Group.

The Board maintains overall responsibility for the Group's system of risk management and internal controls and has reviewed the effectiveness of the controls established and its alignment with the Group's business objectives. The Board has delegated the implementation of the risk management and internal control system within an established framework throughout the Group to the management.

The Board Risk Committee has established the ongoing process of identifying, evaluating, reviewing, validating, monitoring and managing business risks faced by the Group in achieving its business objectives. The Committee will continuously evaluate and review planned actions and implementation strategies on a quarterly basis to ensure that key risks are mitigated and well-managed.

GOVERNANCE AND REPORTING STRUCTURE

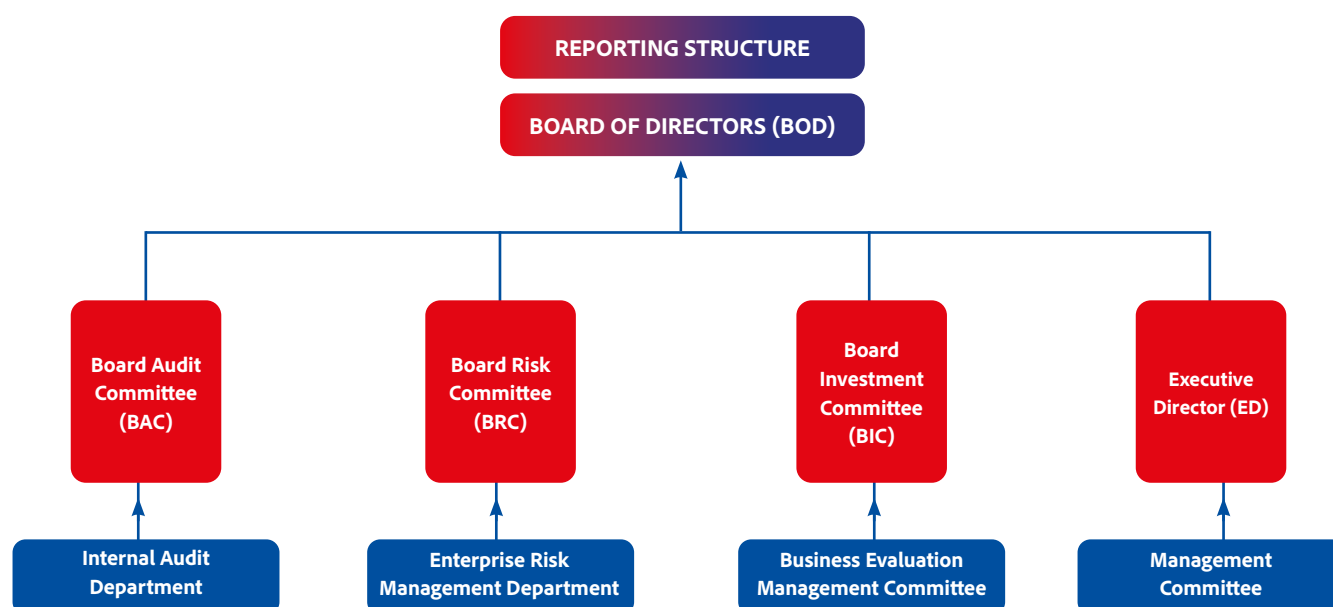


Note:

1st Line of Defence – Management and operational

2nd Line of Defence – Risk management and compliance

3rd Line of Defence – Internal Auditor



In view of the limitations inherent in any system of risk management and internal control, the Board recognises that such a system can only provide reasonable but not absolute assurance against material misstatement, loss, or fraud.

INTERNAL CONTROL SYSTEM AND STRUCTURE

The key features of the Group's internal control system comprises the following components to assure the achievement of the Group's objective and its operational effectiveness:

- The Board Committees with the terms of reference including functions, authorities and responsibilities have been established as the oversight function to the Board. To effectively discharge its oversight function, the Board is supported by various Board Committees, each with specific roles and 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 Department (IAD) 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 strategic oversight on risk management, ensuring risks are identified, assessed, and mitigated effectively.
 - Monitors the implementation of Enterprise Risk Management (ERM) practices across the Group.
 - Sets the Group's risk appetite and tolerance levels and ensures alignment with business objectives.

- **Board Nomination, Remuneration and ESOS Committee (BNREC)**
 - Assesses and recommends appointments, reappointments, and succession planning for key leadership positions.
 - Ensures remuneration structures align with risk management objectives, promoting ethical behaviour and accountability.
- **Board Sustainability Committee (BSC)**
 - Oversees the integration of Environmental, Social, and Governance (ESG) risk management into business operations.
 - Ensures compliance with Bursa Malaysia Sustainability Reporting Guidelines and global sustainability frameworks.
 - Monitors climate change risks, carbon footprint management, and social responsibility initiatives.
- **Board Investment Committee (BIC) & Business Evaluation Management Committee (BEMC)**
 - Evaluates investment proposals, divestments, and strategic ventures to ensure alignment with the Group's risk appetite and financial objectives.
 - Assesses investment risk exposure, financial feasibility, and market impact before Board approval.
 - Monitors post-investment performance through regular reviews and risk assessments.

Business Evaluation Management Committee (BEMC) – Activated on 19 December 2024, the BEMC serves as a sub-committee under the BIC, providing a structured framework for assessing business opportunities.

Key responsibilities of the BEMC:

- Risk-based investment evaluation: Ensures potential business opportunities align with strategic risk parameters.
 - Comprehensive due diligence: Conducts financial, operational, and compliance risk assessments for all investment proposals.
 - Post-implementation review: Tracks investment performance, risk exposure, and value realisation, ensuring accountability and transparency.
 - Reporting & escalation: Provides risk insights and recommendations to the BIC and the Board for informed decision-making.
- **Board Procurement Committee (BPC)**
 - Oversees procurement risk management, ensuring compliance with the Group Procurement Policies & Authorities (GPPA).
 - Reviews major procurement contracts to mitigate vendor risks and ensure transparency in supply chain operations.
 - 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 carrying out 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 organisational 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 carry out their assigned responsibilities and it also covers the basic decision-making policy throughout the BDB Group of Companies. Effective 01 June 2023 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.
- BDB Group holds 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 within which the business objectives, strategies and targets were articulated, so as to enable the C-Level Management to focus on areas of concern. Key business risks were identified and mitigated during the strategic planning process and reviewed during the year.
- Internal and external training programmes and sessions are developed by Group Human Resources to facilitate the daily operations and enhance staff competencies.
- 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 on 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), providing clear guidelines and frameworks to safeguard the Group's operations from corrupt practices. The ABAC Policy was proposed for revision on 23 November 2024, incorporating enhancements such as stricter controls on gift policies, strengthened reporting mechanisms, and mandatory training for all employees. These revisions aim to ensure continuous improvement in the Group's anti-corruption framework.
- During the year, the Group established the Integrity and Governance unit in compliance with the requirement of Section 17(A) of the 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 carried out on a quarterly basis.
- Annual review and improvement and the 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 process to ensure the the Group's business objectives are achieved, with budgets, key business indicators and performance results on operations put in place to monitor performance. The system allows the Executive Director and the C-Level Management to review the performances of business unit against budgets and other performance indicators on a monthly basis. Key variances are followed up by the C-Level Management and reported on a quarterly basis to the Board.
- The Executive Director 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.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

- The Board has taken the necessary measures and reviewed the effectiveness of the system of internal control during the financial year through the review and monitoring processes set out above.

INTERNAL AUDIT FUNCTION

The Internal Audit Department (IAD) oversees internal auditing activities across BDB Group; it undertakes a systematic review and disciplined approach to evaluate the adequacy and effectiveness of the internal control system implemented by the Group.

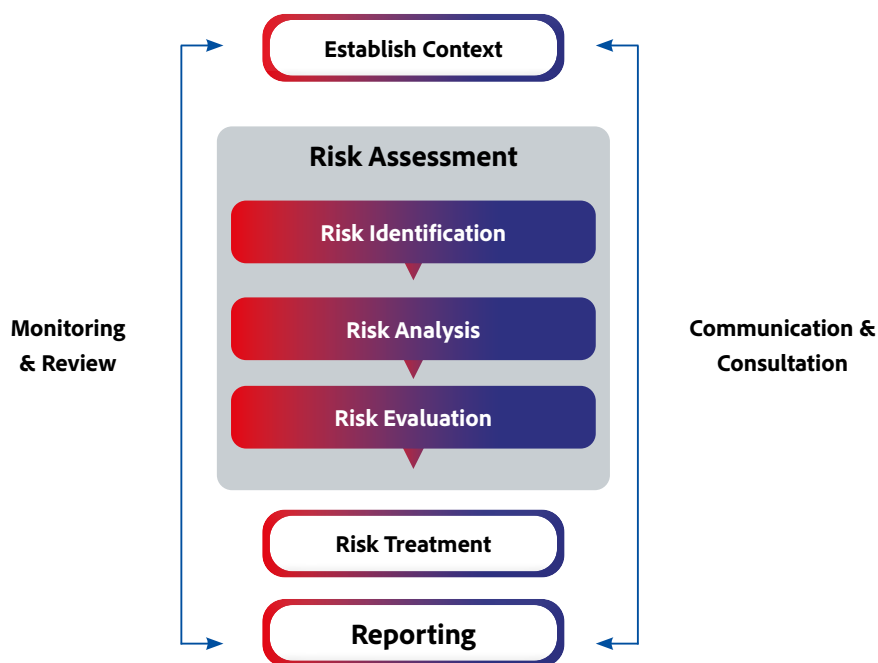
The IAD reports to the Board Audit Committee (BAC) and meets on a quarterly basis plus as and when required. The IAD highlights issues concerning internal control failures and/or weaknesses and other observations to improve business processes. All issues identified must be agreed upon with the management team. Action plans to resolve issues are followed through and updated at subsequent meetings.

The BAC reviews the Internal Audit independence, adequacy of resources and scope of work. The annual Audit Plan and its revision is presented to the BAC for approval. The internal audit engagements are prioritised based on the Group risk profiles, audit cycle and discussion with the C-Level Management. The details of the oversight activities undertaken by the BAC are highlighted in the Audit Committee Report.

STATEMENT ON ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Group's Enterprise Risk Management (ERM) Framework aligns with ISO 31000:2018 Risk Management Guidelines and is integrated into key business processes, ensuring proactive risk identification and mitigation.

The ERM Process includes:



- Risk Identification – Risks are classified based on business impact and probability of occurrence.
- Risk Assessment – Risks are assessed against predefined risk tolerance levels and categorised as strategic, operational, financial, or compliance-related risks.
- Risk Mitigation – Action plans are developed to reduce or manage risks.
- Monitoring & Reporting – Risk exposures are reviewed quarterly and reported to the Board.

BDB Group is committed to meeting its vision, mission and corporate objectives. It is critical for BDB Group to have the ability to manage risk to an acceptable level. The ERM team conducted four (4) BRC Meetings in 2024, during which risks were identified, reviewed, assessed, and ranked accordingly with regard to the mitigating actions.

The Board provides guidance to ensure all risks are managed in an organised and consistent manner. The policies of the Board for ERM are as follows:

- To integrate 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 BDB 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 cognisant of their roles and responsibilities associated with ERM; and
- Maintaining documented risk information (risk registers and action plans) for continuous ERM activities.

ENTERPRISE RISK MANAGEMENT FUNCTION

The Enterprise Risk Management department (ERMD) is responsible for developing, coordinating and facilitating the Risk Management processes within the Group. A database of risks and control information is captured in the format of the risk register. Key risks of primary business units are identified, reviewed, assessed and categorised to highlight the source of risks, their impact and the likelihood of occurrence and are monitored by respective C-Level Management of the business units.

Roles and Responsibilities of the ERMD can be summarised as follows:

- To communicate, evaluate and improve the ERM policy and framework;
- To facilitate the processes of risk assessment and risk action plans;
- To provide independent input on risk assessment (risk type and rating);
- To monitor the effectiveness of the action plans and update C-Level Management and the BRC of the progress;
- To function as the coordinator of Business Continuity Management (BCM);
- To make timely reports to the BRC;
- To coordinate ERM educational programmes; and
- To share inputs on risks and market trends.

Assurance Received from the Executive Director 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 Executive Director 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 2024, 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 paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, 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 financial year under review, the Board is of the view that the Group's existing system of internal controls that is in place is generally sound and adequate to safeguard the shareholders' investments, the interest of customers, regulators, employees and the Group's assets. None of the control weaknesses identified have resulted in any material loss, contingencies or uncertainties that would require disclosure in the Annual Report.



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DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024.

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 and road maintenance and construction. 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 the principal activities of the Company and its subsidiaries during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year	<u>2,539</u>	<u>355</u>
Attributable to:		
Owners of the parents	2,545	355
Non-controlling interests	<u>(6)</u>	<u>-</u>
	<u>2,539</u>	<u>355</u>

Dividend

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

	RM'000
In respect of financial year ended 31 December 2024:	
First and final single tier dividend of 1 sen per ordinary share, paid on 18 July 2024	<u>3,039</u>

The Directors do not recommend any payment of dividend for the financial year ended 31 December 2024.

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.

DIRECTORS

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

Bina Darulaman Berhad

Tuan PMgr. Sr. 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

Puan Nawal binti Hanafiah

YB. Ts. Dr. Mohd Suffian bin Yusoff

Tuan Haji Junaidi Bin Abidin

[Appointed on 20 March 2025]

Subsidiaries of Bina Darulaman Berhad (excluding those who are listed above)

Dato' Haji Abdul Rahman bin Abdullah

Dato' Syed Yussof bin Syed Othman

Mohd Sobri bin Hussein

Tahir bin Md Zin

Khairulmuna binti Abd Ghani

Zawawi Bin Wahab

Mohd Hudzaifah Bin Mohamad Sam

Zakba Bin Shafie

Azlan Bin Jamil

[Appointed on 25 June 2024]

Helmi Azarudin Bin Harun

[Appointed on 23 April 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.

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than 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:

- (a) 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
- (b) 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 2024 were as follows:

	Group and Company 2024 RM'000
Directors' of the Company	
Fees	576
Salaries and other emoluments	1,804
	<u>2,380</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 RM126,786.

There was no indemnity given to or insurance effected for the auditors of the Group and of the Company.

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 have satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
 - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

- (c) The Directors are not aware of any circumstances:
 - (i) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent; and
 - (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.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (continued)

(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.

MATERIAL LITIGATION

As announced 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:

- a) That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- b) 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 has 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 the case has not yet been heard and that is no decision that has been made. Notwithstanding the hearing 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 and the trial dates have been scheduled on 29, 30 September 2025, 1, 21, 22 October 2025 and 3, 5 November 2025.

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.

SUBSIDIARIES

The details of the subsidiaries are as follows:

Name of subsidiaries	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2024 %	2023 %
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. (formerly known as BDBMBI 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	-
BDB Energise Sdn. Bhd.	Malaysia	Renewables and agriculture	100	-
Subsidiary of BDB Land Sdn. Bhd.				
BDB Darulaman Golf Resort Berhad	Malaysia	Golf resort owner and operator	99	99
Subsidiary of BDB Infra Sdn. Bhd.				
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
Subsidiary of BDB Greentech Sdn. Bhd.				
Darulaman Sanctuary Sdn. Bhd.	Malaysia	Forest conservation and sustainable practices	100	-

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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 2024 were as follows:

	Group RM'000	Company RM'000
- Statutory audit	473	215
- Other services	286	238
	<u>759</u>	<u>453</u>

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

.....
Tuan PMgr. Sr. Haji Che Had bin Dhali
Director

Alor Setar
29 April 2025

.....
YM Raja Shahreen bin Raja Othman
Director

STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 216 to 290 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2024 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,

.....
Tuan PMgr. Sr. Haji Che Had bin Dhali
Director

Alor Setar
29 April 2025

.....
YM Raja Shahreen bin Raja Othman
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 216 to 290 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 Georgetown in the State)
of Penang this 29 April 2025)

Mohd Nasir bin Ismail
Chief Financial Officer

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BINA DARULAMAN BERHAD

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 2024 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 216 to 290.

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 2024, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

Group

1) Revenue recognition for property development and construction

Revenue from property development and construction during the financial year amounted to RM30.403 million and RM180.135 million respectively as disclosed in Note 20 (a) and 20 (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.

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.

KEY AUDIT MATTERS (CONTINUED)

Group (continued)

1) Revenue recognition for property development and construction (continued)

Audit response

Our audit procedures performed included the following:

- i. 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;
- ii. 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
- iii. 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 2024, the carrying amount of trade receivables of the Group and the Company amounted to RM219.676 million and RM76.173 million. The details of trade receivables and their credit risks have been disclosed in Note 12 and Note 28 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 performed included the following:

- i. recomputed the probability of default using historical data and forward-looking information adjustment by the Group;
- ii. recomputed the correlation coefficient between the macroeconomic indicators set by the Group and historical losses to determine the appropriateness of the forward-looking information used by the Group; and
- iii. inquiries of management to assess the rationale underlying the relationship between the forward-looking information and expected credit losses.
- iv. evaluated management's assessment and explanation on the individually significant trade receivables that were past due as at 31 December 2024 with reference to supporting evidence such as payment record of the customers and correspondences with customers.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BINA DARULAMAN BERHAD (CONTINUED)

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- (a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group and of the Company.

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

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group or of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

- (a) The financial statements of the Group and the of Company for the financial year ended 31 December 2023 were audited by another firm of chartered accountants whose report dated 19 April 2024 expressed an unqualified opinion on those statements.
- (b) 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

Rejeesh A/L Balasubramaniam
02895/08/2026 J
Chartered Accountant

Penang
29 April 2025

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	90,439	86,849	12,373	12,969
Investment properties	6	113,682	101,428	10,135	10,135
Quarry development expenditure	7	4,790	2,379	-	-
Investments in subsidiaries	8	-	-	118,236	119,589
Investment in a joint venture	9	125	125	-	-
Inventories	10	222,361	245,267	153,523	179,542
Deferred tax assets	11	7,420	7,530	1,598	2,539
Trade and other receivables	12	102,540	103,258	44,984	39,505
		541,357	546,586	340,849	364,279
Current assets					
Inventories	10	40,377	29,436	394	394
Contract assets	13(a)	31,047	55,180	-	-
Contract costs	13(b)	417	413	-	-
Current tax assets		543	110	-	-
Trade and other receivables	12	129,037	89,321	48,375	33,561
Short term investments	14	3,819	4,561	76	1,045
Cash and bank balances	15	62,611	73,328	1,330	4,854
		267,851	252,349	50,175	39,854
TOTAL ASSETS		809,208	799,185	391,024	404,133
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	16	331,020	331,020	331,020	331,020
Retained earnings		154,830	155,324	19,067	21,751
		485,850	486,344	350,087	352,771
Non-controlling interests		(308)	(302)	-	-
TOTAL EQUITY		485,542	486,042	350,087	352,771

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 (CONTINUED)

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
EQUITY AND LIABILITIES					
(continued)					
Non-current liabilities					
Deferred tax liabilities	11	5,238	4,572	235	235
Borrowings	17	29,655	31,085	7,350	13,286
Trade and other payables	18	11,072	11,072	10,880	10,880
Lease liabilities	19	21,487	20,988	-	-
		67,452	67,717	18,465	24,401
Current liabilities					
Contract liabilities	13(a)	1,032	1,338	-	-
Borrowings	17	91,135	88,917	6,120	6,077
Trade and other payables	18	161,199	148,777	16,043	20,366
Current tax liabilities		1,834	5,405	309	518
Lease liabilities	19	1,014	989	-	-
		256,214	245,426	22,472	26,961
TOTAL LIABILITIES		323,666	313,143	40,937	51,362
TOTAL EQUITY AND LIABILITIES		809,208	799,185	391,024	404,133

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

STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Revenue	20	294,743	313,069	44,017	82,712
Cost of sales	10(d)	(257,515)	(259,520)	(26,539)	(54,570)
Gross profit		37,228	53,549	17,478	28,142
Interest income		7,120	5,185	3,593	2,124
Other income		6,876	3,705	1,169	1,351
Administrative expenses		(35,492)	(37,431)	(17,154)	(17,366)
Distribution expenses		(3,883)	(2,702)	(1,505)	(788)
Net loss on impairment of financial financial assets	12	(93)	(823)	(1,026)	-
Other operating expenses		(289)	(1,181)	(127)	-
Finance costs	21	(6,957)	(5,828)	(1,092)	(1,091)
Profit before tax	22	4,510	14,474	1,336	12,372
Tax expense	24	(1,971)	(2,060)	(981)	1,876
Profit for the financial year		2,539	12,414	355	14,248
Total other comprehensive Income, net of tax		-	-	-	-
Total comprehensive income		2,539	12,414	355	14,248

STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:				
Owners of the parent	2,545	12,655	355	14,248
Non-controlling interests	(6)	(241)	-	-
	2,539	12,414	355	14,248

		Group	
		2024	2023
	Note	RM'000	RM'000
Profit per share attributable to owners of the parent (sen per share):			
- Basic and diluted	25	0.84	4.16

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

2024	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
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	26	-	(3,039)	(3,039)	-	(3,039)
Total transaction with owners						
Balance as at 31 December 2024		331,020	154,830	485,850	(308)	485,542
Group						
Balance as at 1 January 2023		331,020	144,073	475,093	(61)	475,032
Profit for the financial year		-	12,655	12,655	(241)	12,414
Other comprehensive income, net of tax		-	-	-	-	-
Total comprehensive income		-	12,655	12,655	(241)	12,414
Transaction with owners						
Dividend paid	26	-	(1,404)	(1,404)	-	(1,404)
Total transaction with owners		-	(1,404)	(1,404)	-	(1,404)
Balance as at 31 December 2023		331,020	155,324	486,344	(302)	486,042

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

2024

Company	Note	Share capital RM	Retained earnings RM	Total equity RM
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	26	-	(3,039)	(3,039)
Total transaction with owners		-	(3,039)	(3,039)
Balance as at 31 December 2024		331,020	19,067	350,087

2023

Company

Balance as at 1 January 2023		331,020	8,907	339,927
Profit for the financial year		-	14,248	14,248
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	14,248	14,248
Transaction with owners				
Dividend paid	26	-	(1,404)	(1,404)
Total transaction with owners		-	(1,404)	(1,404)
Balance as at 31 December 2023		331,020	21,751	352,771

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		4,510	14,474	1,336	12,372
Adjustments for :					
Depreciation of property, plant and equipment	5	8,771	6,860	908	771
Property, plant and equipment written off		15	-	-	-
(Gain)/loss on disposal of property, plant and equipment		(500)	(79)	(12)	2
Impairment loss on trade and other receivables	12	292	962	1,026	-
Interest income		(6,026)	(5,185)	(3,593)	(2,124)
Interest expense	21	6,957	5,828	1,092	1,091
Reversal of impairment loss on trade receivables	12	(199)	(139)	-	-
Change in fair value of investment properties	6	(3,215)	(1,109)	-	(278)
Negative goodwill	30	-	(872)	-	-
Operating profit before working capital changes		10,605	20,740	757	11,834
Changes in working capital :					
Contract assets		24,133	(22,443)	-	-
Trade and other receivables		(39,091)	(87,644)	(21,319)	(55,365)
Inventories		11,965	45,904	26,019	36,214
Trade and other payables		7,863	45,532	(4,323)	8,333
Contract liabilities		(306)	(10,418)	-	-
Contract costs		(4)	1,260	-	-
Cash generated from/ (used in) operations		15,165	(7,069)	1,134	1,016

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

		Group	Company		
Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000	
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Interest paid	(6,433)	(4,620)	(1,090)	(1,091)	
Tax paid	(5,199)	(3,208)	(249)	-	
Tax refunded	-	-	-	5	
Dividends received	-	-	-	4,000	
Net cash generated from/(used in) operating activities	3,533	(14,897)	(207)	3,930	
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of					
-property, plant and equipment	5(c)	(5,568)	(5,615)	(106)	(571)
-investment properties	6	(9,039)	(2,270)	-	-
Acquisition of subsidiary, net of cash and cash equivalents acquired	30	-	(12,526)	-	-
Proceeds from disposal of property, plant and equipment		591	784	12	-
Investment in subsidiaries	8(d)	-	-	(100)	(1,000)
Repayments from subsidiaries		-	-	1,453	659
Additions of quarry development expenditure	7	(2,411)	(1,474)	-	-
Interest income received		6,026	5,185	3,593	2,124
Net cash (used in)/generated from investing activities	(10,401)	(15,916)	4,852	1,212	
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	26	(3,039)	(1,404)	(3,039)	(1,404)
Proceeds of term loans		18,722	-	-	-
Repayments of term loans		(19,889)	(13,610)	(6,000)	(5,500)
Movements of other short term borrowings, net		1,585	39,475	-	-
Payment of hire purchase liabilities		(2,548)	(2,636)	(99)	(49)
Withdrawal of short term investments		742	629	969	277
Net cash (used in)/ generated from financing activities	(4,427)	22,454	(8,169)	(6,676)	
Net decrease in cash and cash equivalents	(11,295)	(8,359)	(3,524)	(1,534)	
Cash and cash equivalents at beginning of year	60,708	69,067	4,854	6,388	
Cash and cash equivalents at end of year	15(d)	49,413	60,708	1,330	4,854

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Group	Lease liabilities (Note 19) RM'000	Borrowings * (Note 17) RM'000
Balance as at 1 January 2024	21,977	107,382
Cash flows:		
- Net repayments of borrowings	-	418
- Payment of hire purchase liabilities	-	(2,548)
Non-cash flows:		
- Unwinding interest	524	-
- Additions	-	2,340
Balance as at 31 December 2024	22,501	107,592
Balance as at 1 January 2023	21,441	80,604
Cash flows:		
- Net repayments of borrowings	-	25,865
- Payment of hire purchase liabilities	-	(2,636)
Non-cash flows:		
- Unwinding interest	536	-
- Additions	-	3,549
Balance as at 31 December 2023	21,977	107,382
Company		
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
Balance as at 1 January 2023		24,500
Cash flows:		
- Net changes of borrowings		(5,500)
- Payment of hire purchase liabilities		(49)
Non-cash flows:		
- Additions		412
Balance as at 31 December 2023		19,363

* Borrowing includes term loans, hire purchase liabilities, revolving credits, bankers' acceptances, but exclude bank overdrafts.

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

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 2024 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 29 April 2025.

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 and road maintenance and construction. 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 the principal activities of the Company and its subsidiaries 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 32 to the financial statements.

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

4. SEGMENT INFORMATION

During the financial year, the Group presented its segment information, broadly classified into four (4) 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.

- (a) Property development - the development of residential and commercial properties
- (b) Engineering, construction and quarry - civil engineering contractor, building and general contractor and granite quarry operator
- (c) Leisure - golf resort owner and operator, indoor and outdoor recreation
- (d) 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.

4. SEGMENT INFORMATION (continued)

4.1 Operating segments

	Property development RM'000	Engineering, Construction and Quarry RM'000	Leisure RM'000	Investment holding RM'000	Total reportable segments RM'000	Elimination RM'000	Consolidated RM'000
2024							
Revenue							
External sales	67,969	220,693	5,179	902	294,743	-	294,743
Inter-segment sales	264	3,962	-	11,657	15,883	(15,883)	-
Total revenue	68,233	224,655	5,179	12,559	310,626	(15,883)	294,743
Segment profit/(loss) before taxation	9,366	7,124	(1,162)	(4,328)	11,000	(6,490)	4,510
Interest income	6,169	1,278	5	1,067	8,519	(1,399)	7,120
Interest expenses	5,183	2,005	227	1,092	8,507	(1,550)	6,957
Depreciation of property, plant and equipment	208	6,490	410	909	8,017	754	8,771
Tax expense	312	1,420	-	981	2,713	(742)	1,971

4. SEGMENT INFORMATION (continued)

4.1 Operating segments (continued)

	2024	Property development RM'000	Engineering, Construction and Quarry RM'000	Leisure RM'000	Investment holding RM'000	Total reportable segments RM'000	Elimination RM'000	Consolidated RM'000
Segment assets		521,389	255,855	28,943	392,482	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	12,119		21	318	12,467	-	12,467
- Land held for development	14,122	-		-	-	14,122	-	14,122
- Investment properties	9,039	3,503		-	-	12,542	(3,503)	9,039
- Quarry development expenditure	-	2,411		-	-	-	-	2,411
Segment liabilities		294,274	166,210	33,651	41,380	535,515	(211,849)	323,666

4. SEGMENT INFORMATION (continued)

4.1 Operating segments (continued)

	2023	Property development RM'000	Engineering, Construction and Quarry RM'000	Leisure RM'000	Investment holding RM'000	Total reportable segments RM'000	Elimination RM'000	Consolidated RM'000
Revenue								
External sales		118,101	189,752	4,565	651	313,069	-	313,069
Inter-segment sales		283	-	10	11,657	11,950	(11,950)	-
Total revenue		118,384	189,752	4,575	12,308	325,019	(11,950)	313,069
Segment profit/ (loss) before taxation		15,795	(1,198)	(2,230)	2,415	14,782	(308)	14,474
Interest income		4,529	791	3	1,561	6,884	(1,699)	5,185
Interest expense		5,420	942	250	1,091	7,703	(1,875)	5,828
Depreciation of property, plant and equipment		224	5,389	385	771	6,769	91	6,860
Tax expense		473	2,384	411	(1,876)	1,392	668	2,060

4. SEGMENT INFORMATION (continued)

4.1 Operating segments (continued)

	2023	Property development RM'000	Engineering, Construction and Quarry RM'000	Leisure RM'000	Investment holding RM'000	Total reportable segments RM'000	Elimination RM'000	Consolidated RM'000
Segment assets		488,407	235,732	29,433	404,912	1,158,484	(359,299)	799,185
Additions to non-current assets other than financial instruments and deferred tax assets								
- Property, plant and equipment		68	7,500	613	983	9,164	-	9,164
- Land held for development		5,148	-	-	-	5,148	-	5,148
- Investment properties		-	-	2,270	-	2,270	-	2,270
- Quarry development expenditure		-	1,474	-	-	1,474	-	1,474
Segment liabilities		264,815	151,579	32,978	51,165	500,537	(187,394)	313,143

4. SEGMENT INFORMATION (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	
	2024	2023
	RM'000	RM'000
Customer A	154,014	137,048
Customer B	31,623	-
Customer C	-	39,758

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5. PROPERTY, PLANT AND EQUIPMENT

Group	* Land and buildings RM'000	Plant and machinery and site equipment RM'000	#Others RM'000	Motor vehicles RM'000	Construction work-in- progress RM'000	Total RM'000
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

5. PROPERTY, PLANT AND EQUIPMENT (continued)

* Land, and buildings for the Group:

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
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
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Others comprise furniture and fittings, electrical installations and office equipment as well as renovation.

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	* Land and buildings RM'000	Plant and machinery and site equipment RM'000	#Others RM'000	Motor vehicles RM'000	Construction work-in- progress RM'000	Total RM'000
At cost						
Balance as at 1 January 2023	72,110	67,336	20,562	15,376	426	175,810
Acquisition through business combination (Note 30)	11,431	6,322	10	-	-	17,763
Additions	45	4,536	921	3,230	432	9,164
Disposals	(861)	(74)	(1,168)	(1,550)	-	(3,653)
Written off	-	-	(314)	-	-	(314)
Transfer to inventories (Note 10 (c))	(3,682)	-	-	-	-	(3,682)
Reclassification	(250)	426	250	-	(426)	-
Balance as at 31 December 2023	78,793	78,546	20,261	17,056	432	195,088

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	* Land, and buildings RM'000	Plant and machinery and site equipment RM'000	#Others RM'000	Motor vehicles RM'000	Construction work-in- progress RM'000	Total RM'000
Accumulated depreciation						
Balance as at 1 January 2023	19,516	53,612	18,703	12,989	-	104,820
Depreciation charge for the financial year	1,219	3,946	695	1,000	-	6,860
Disposals	(861)	(74)	(1,051)	(962)	-	(2,948)
Written off	-	-	(314)	-	-	(314)
Transfer to inventories (Note 10 (c))	(179)	-	-	-	-	(179)
Reclassification	(20)	-	20	-	-	-
Balance as at 31 December 2023	19,675	57,484	18,053	13,027	-	108,239
Carrying amount						
Balance as at 31 December 2023	59,118	21,062	2,208	4,029	432	86,849

Others comprise furniture and fittings, electrical installations and office equipment as well as renovation.

5. PROPERTY, PLANT AND EQUIPMENT (continued)

* Land and buildings for Group:

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	Estate development expenditure RM'000	Total RM'000
Cost							
Balance as at 1 January 2023	7,033	6,316	16,374	9,606	31,920	861	72,110
Acquisition through business combination (Note 30)	-	10,938	-	-	493	-	11,431
Additions	-	-	-	-	45	-	45
Disposals	-	-	-	-	-	(861)	(861)
Transfer to inventories (Note 10 (c))	(1,726)	-	(1,956)	-	-	-	(3,682)
Reclassification	711	-	(896)	-	(65)	-	(250)
Balance as at 31 December 2023	6,018	17,254	13,522	9,606	32,393	-	78,793
Accumulated depreciation							
Balance as at 1 January 2023	-	1,607	5,389	-	11,659	861	19,516
Depreciation charge for the financial year	-	144	280	-	795	-	1,219
Disposals	-	-	-	-	-	(861)	(861)
Transfer to inventories (Note 10 (c))	-	-	(179)	-	-	-	(179)
Reclassification	-	-	-	-	(20)	-	(20)
Balance as at 31 December 2023	-	1,751	5,490	-	12,434	-	19,675
Carrying amount							
Balance as at 31 December 2023	6,018	15,503	8,032	9,606	19,959	-	59,118

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	Construction		Total RM'000
						work-in- progress RM'000	work-in- progress 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)		-
	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.

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Company	Estate				Construction		
	Leasehold land	Office building	development expenditure	Plant and machinery	Motor vehicles	work-in-progress	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cost							
Balance as at 1 January 2023	6,000	11,458	861	3,408	935	-	28,654
Additions	-	-	-	-	635	53	983
Disposals	-	-	(861)	-	-	-	(1,521)
Balance as at 31 December 2023	6,000	11,458	-	3,408	1,570	53	28,116

Accumulated depreciation

Balance as at 1 January 2023	1,537	4,354	861	3,368	5,067	708	-	15,895
Depreciation charge for the financial year	75	229	-	7	327	133	-	771
Disposals	-	-	(861)	-	(658)	-	-	(1,519)
Balance as at 31 December 2023	1,612	4,583	-	3,375	4,736	841	-	15,147

Carrying amount

Balance as at 31 December 2023	4,388	6,875	-	33	891	729	53	12,969
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Others comprise furniture and fittings, electrical installations and office equipment as well as renovation.

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	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Additions of property, plant and equipment	12,467	9,164	312	983
Financed under hire purchase	(2,340)	(3,549)	(206)	(412)
Unsettled and remained as other payables	(4,559)	-	-	-
Cash payment on purchase of property, plant and equipment	5,568	5,615	106	571

- (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 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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

5. PROPERTY, PLANT AND EQUIPMENT (continued)

(d) Included in the Group's and the Company's property, plant and equipment are right-of-use assets as follows: (continued)

Group	Long term leasehold land RM'000	Plant and machinery RM'000	Motor vehicles RM'000	Carrying amount RM'000
Balance as at 1 January 2023	4,709	5,910	1,006	11,625
Additions	-	980	2,615	3,595
Acquisition through business combination	10,938	-	-	10,938
Transfer to property, plant and equipment	-	(751)	-	(751)
Depreciation charged for the financial year	(144)	(825)	(458)	(1,427)
Balance as at 31 December 2023	15,503	5,314	3,163	23,980

Company	Long term leasehold land RM'000	Motor vehicles RM'000	Carrying amount RM'000
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

Company	Long term leasehold land RM'000	Motor vehicles RM'000	Carrying amount RM'000
Balance as at 1 January 2023	4,463	-	4,463
Additions	-	458	458
Depreciation charged for the financial year	(75)	(54)	(129)
Balance as at 31 December 2023	4,388	404	4,792

(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.

5. PROPERTY, PLANT AND EQUIPMENT (continued)

(f) The following are the amounts recognised in profit or loss:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Depreciation charges of right-of-use assets	2,289	1,427	193	129
Interest expense on lease liability	524	536	-	-
Expenses relating to short-term lease	740	318	198	43
Expenses relating to low-value assets	11	113	-	50
	<u>3,564</u>	<u>2,394</u>	<u>391</u>	<u>222</u>

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

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Included in net cash from operating activities:				
Payment relating to short-term leases	740	318	198	43
Payment relating to low-value assets	11	113	-	50
Included in net cash from investing activities:				
Purchase of right-of-use assets	8,054	3,595	229	458
Included in net cash used in financing activities:				
Payments of hire purchase liabilities	2,548	2,636	99	49
Total cash outflows for leases	<u>11,353</u>	<u>6,662</u>	<u>526</u>	<u>600</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

6. INVESTMENTS PROPERTIES

Group	Freehold land RM'000	Leasehold land RM'000	Building RM'000	Total RM'000
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
2023				
At fair value				
Balance as at 1 January 2023	37,856	39,002	21,649	98,507
Additions	-	-	2,270	2,270
Change in fair value recognised	(176)	913	372	1,109
Remeasurement of lease liability	-	(458)	-	(458)
Balance as at 31 December 2023	37,680	39,457	24,291	101,428

Company	Buildings RM'000
2024	
At fair value	
Balance as at 1 January 2024/31 December 2024	10,135
2023	
At fair value	
Balance as at 1 January 2023	9,857
Change in fair value adjustment	278
Balance as at 31 December 2023	10,135

6. INVESTMENTS 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 RM1,822,595 and RM91,091 (2023: RM1,816,250 and RM56,478) respectively.
- (c) Direct operating expenses arising from investment properties generating rental income during the financial year are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Direct operating expenses:				
- income generating investment property	199	265	49	15
- non-income generating investment property	32	360	-	-

- (d) In the previous financial year, the carrying amount of the Group's freehold land and leasehold land of RM20,725,000 and RM17,775,000 respectively were charged as securities for borrowing. The charge over the freehold land and leasehold land of the Group are currently in the process of being discharged, as the term loan has been fully repaid in the previous financial year.
- (e) 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 the 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 (2023: RM15 to RM260) and RM250 to RM260 (2023 : 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.

- (f) 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 RM22,140,000 (2023: 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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

6. INVESTMENTS PROPERTIES (continued)

(g) The operating lease payments to be received are as follows:

	Group	
	2024 RM'000	2023 RM'000
Less than one year	1,830	1,863
One to two years	1,221	1,800
Two to three years	601	881
Three to four years	413	310
Four to five years	398	321
More than five years	2,934	3,551
Total undiscounted lease payments	<u>7,397</u>	<u>8,726</u>

7. QUARRY DEVELOPMENT EXPENDITURE

	Group	
	2024 RM'000	2023 RM'000
Balance as at 1 January	2,379	905
Additions	<u>2,411</u>	<u>1,474</u>
Balance as at 31 December	<u>4,790</u>	<u>2,379</u>

- (a) During the financial year, the Group is in the process of developing new quarry faces and all incidental expenses incurred are capitalised. The estimated development period is 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:
- (i) 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;
 - (ii) The entity can identify the component of the quarry face for which access has been improved; and
 - (iii) 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.

8. INVESTMENTS IN SUBSIDIARIES

	Company	
	2024 RM'000	2023 RM'000
Unquoted shares, at cost	78,905	78,805
Impairment loss	(15,485)	(15,485)
	63,420	63,320
Amounts due from subsidiaries	62,342	63,795
Impairment loss	(7,526)	(7,526)
	54,816	56,269
	118,236	119,589

- (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.

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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

8. INVESTMENTS IN SUBSIDIARIES (continued)

(c) Details of subsidiaries held by the Company are as follows:

Name of subsidiaries	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2024 %	2023 %
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. (formerly known as BDBMBI 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	-
BDB Energise Sdn. Bhd.#	Malaysia	Renewables and agriculture	100	-

8. INVESTMENTS IN SUBSIDIARIES (continued)

(c) Details of subsidiaries held by the Company are as follows (continued):

Name of subsidiaries	Country of incorporation/ Principal place of business	Principal activities	Proportion of ownership interest	
			2024 %	2023 %
Subsidiary of BDB Land Sdn. Bhd.				
BDB Darulaman Golf Resort Berhad	Malaysia	Golf resort owner and operator	99	99
Subsidiary of BDB Infra Sdn. Bhd.				
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
Subsidiary of BDB Greentech Sdn. Bhd.				
Darulaman Sanctuary Sdn. Bhd.*	Malaysia	Forest conservation and sustainable practices	100	-

All subsidiaries are audited by BDO PLT.

newly incorporated as at 22 August 2024.

* newly incorporated as at 31 December 2024.

The Group does not have any material non-controlling interests during the financial year.

(d) 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.

On 22 August 2024, the Company incorporated a wholly-owned subsidiary namely BDB Energies Sdn. Bhd. with an issued and paid-up capital of RM2.

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.

In the previous financial year, the Company incorporated a wholly-owned subsidiary namely BDB Energy Sdn. Bhd. with an issued and paid-up capital of a total cash consideration of RM1,000,000.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

9. INVESTMENT IN A JOINT VENTURE

	Group	
	2024 RM'000	2023 RM'000
Unquoted shares, at cost	<u>125</u>	<u>125</u>

- (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.
- (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	
	2024 RM'000	2023 RM'000
Percentage of ownership interest	50%	50%
Percentage of voting interest	<u>50%</u>	<u>50%</u>

During the financial year ended 31 December 2024, 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 and 31 December 2023.

10. INVENTORIES

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-current					
Land held for property development	(a)	<u>222,361</u>	<u>245,267</u>	<u>153,523</u>	<u>179,542</u>
Current					
At Cost					
Property development costs	(b)	20,570	9,864	-	-
Properties held for sale	(c)	7,020	7,153	394	394
Consumables and spares		2,213	2,456	-	-
Block and aggregates		10,574	9,963	-	-
		<u>40,377</u>	<u>29,436</u>	<u>394</u>	<u>394</u>
		<u>262,738</u>	<u>274,703</u>	<u>153,917</u>	<u>179,936</u>

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

10. INVENTORIES (continued)

(a) Land held for property development

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Balance as at 1 January				
- Freehold land	181,892	211,757	170,926	200,486
- Development costs	63,375	69,882	8,616	15,270
	<u>245,267</u>	<u>281,639</u>	<u>179,542</u>	<u>215,756</u>
Add: Costs incurred during the financial year				
- Development costs	14,122	5,148	-	-
	<u>14,122</u>	<u>5,148</u>	<u>-</u>	<u>-</u>
Less: Transfer to property development cost (Note 10(b))				
- Freehold land	(8)	(64)	-	-
- Development costs	(2,261)	(1,055)	-	-
	<u>(2,269)</u>	<u>(1,119)</u>	<u>-</u>	<u>-</u>
Less: Disposal				
- Freehold land	(26,063)	(29,801)	(26,019)	(29,560)
- Development costs	(8,696)	(10,600)	-	(6,654)
	<u>(34,759)</u>	<u>(40,401)</u>	<u>(26,019)</u>	<u>(36,214)</u>
Balance as at 31 December				
- Freehold land	155,821	181,892	144,907	170,926
- Development costs	66,540	63,375	8,616	8,616
	<u>222,361</u>	<u>245,267</u>	<u>153,523</u>	<u>179,542</u>

- (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 the Company with carrying amount of RM6,116,888 and RM401,178 (2023: RM5,779,548 and RMNil) respectively are charged as security for borrowings as disclosed in Note 17 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

10. INVENTORIES (continued)

(b) Property development costs

	Freehold land RM'000	Development cost RM'000	Total RM'000
Group			
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)
	<hr/>	<hr/>	<hr/>
Balance as at 31 December 2024	4,502	102,747	107,249
	<hr/>	<hr/>	<hr/>
Cumulative costs recognised in the 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
	<hr/>	<hr/>	<hr/>
Balance as at 31 December 2024	-	86,679	86,679
	<hr/>	<hr/>	<hr/>
Property development costs as at 31 December 2024	4,502	16,068	20,570
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10. INVENTORIES (continued)

(b) Property development costs (continued)

	Freehold land RM'000	Development cost RM'000	Total RM'000
Group			
Cumulative property development costs			
Balance as at 1 January 2023	4,481	50,395	54,876
Costs incurred during the financial year	-	17,403	17,403
Transfer from land held for property development (Note 10(a))	64	1,055	1,119
Transfer to contract costs	(26)	-	(26)
Balance as at 31 December 2023	4,519	68,853	73,372
Cumulative costs recognised in the statement of profit or loss and other comprehensive income			
Balance as at 1 January 2023	-	43,027	42,777
Recognised as cost of sales during the financial year	-	20,481	20,481
Balance as at 31 December 2023	-	63,508	63,508
Property development costs as at 31 December 2023	4,519	5,345	9,864

Included in the property development costs is freehold land with a carrying amount of RM34,779 (2023: RM4,518,267) of the Group which are charged as security for borrowings as disclosed in Note 17 to the financial statements.

(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 RM2,967,550 (2023: RM Nil).

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

10. INVENTORIES (continued)

(d) During the financial year, the following are the amounts recognised as cost of sales:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cost of development properties and land sold	24,028	19,346	-	-
Cost of land and completed units	29,536	60,840	26,019	54,066
Sand quarry and premix aggregate costs	136,294	37,973	-	-
Road paving and construction contract costs	62,705	135,440	-	-
Cost of water theme park, golf resort and hotel operations	3,406	3,575	-	-
Cost of oil palm fresh fruit bunches sold	520	504	520	504
Others	1,026	1,842	-	-
	257,515	259,520	26,539	54,570

11. DEFERRED TAX (ASSETS)/LIABILITIES

(a) Deferred tax (assets) and liabilities are made up of the following:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Balance as at 1 January	(2,958)	(4,706)	(2,304)	89
Arising from business combination (Note 30)	-	4,335	-	-
Recognised in profit or loss (Note 24)	776	(2,587)	941	(2,393)
Balance as at 31 December	(2,182)	(2,958)	(1,363)	(2,304)
Presented after appropriate offsetting:				
Deferred tax assets, net	(7,420)	(7,530)	(1,598)	(2,539)
Deferred tax liabilities, net	5,238	4,572	235	235
	(2,182)	(2,958)	(1,363)	(2,304)

11. DEFERRED TAX (ASSETS)/ LIABILITIES (continued)

Recognised deferred tax (assets) and liabilities

Deferred tax (assets) and liabilities are attributable to the following : (continued)

Group	Assets		Liabilities		Net	
	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Property, plant and equipment - capital allowances	75	-	4,910	4,898	4,985	4,898
Unutilised tax losses	(1,115)	-	-	-	(1,115)	-
Interest income	(3,218)	(3,701)	-	-	(3,218)	(3,701)
Other temporary differences	(3,162)	(4,603)	-	-	(3,162)	(4,603)
Real Property Gain Tax ("RPGT") on changes in fair value of investment properties	-	-	328	448	328	448
Tax (assets)/(liabilities)	(7,420)	(8,304)	5,238	5,346	(2,182)	(2,958)
Set-off of tax	-	774	-	774	-	-
	(7,420)	(7,530)	5,238	4,572	(2,182)	(2,958)

Company

Interest income	(1,630)	(2,113)	-	-	(1,630)	(2,113)
RPGT on changes in fair value of investment properties	-	-	235	235	235	235
Other temporary differences	32	(426)	-	-	32	(426)
	(1,598)	(2,539)	235	235	(1,363)	(2,304)

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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

11. 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 2023 RM'000	Charged to profit or loss (Note 24) RM'000	Arising from business combination (Note 30) RM'000	At 31 December 2023/ 1 January 2024 RM'000	Charged to profit or loss (Note 24) RM'000	At 31 December 2024 RM'000
Group						
Property, plant and equipment - capital allowances	727	(164)	4,335	4,898	87	4,985
Unutilised tax losses	(1,280)	1,280	-	-	(1,115)	(1,115)
Interest income	-	(3,701)	-	(3,701)	483	(3,218)
Other temporary differences	(4,811)	208	-	(4,603)	1,441	(3,162)
RPGT on changes in fair value of investment properties	658	(210)	-	448	(120)	328
	(4,706)	(2,587)	4,335	(2,958)	776	(2,182)
Company						
Interest income	-	(2,113)	-	(2,113)	483	(1,630)
RPGT on changes in fair value of investment property	192	43	-	235	-	235
Other temporary differences	(103)	(323)	-	(426)	458	32
	89	(2,393)	-	(2,304)	941	(1,363)

11. 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	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Unutilised tax losses				
- Expire in YA2028	6,038	6,048	-	-
- Expire in YA2029	4,151	4,151	-	-
- Expire in YA2030	4,666	4,666	-	-
- Expire in YA2031	3,050	3,050	-	-
- Expire in YA2032	4,807	4,807	-	-
- Expire in YA2033	1,916	1,916	-	-
- Expire in YA2034	2,080	-	-	-
Unabsorbed capital allowances	37,495	37,063	5,494	5,315
Other temporary differences	4,459	5,311	-	-
Interest income	610	-	-	-
	69,272	67,012	5,494	5,315

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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

12. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-current				
Trade receivables				
Third parties	102,540	103,258	44,984	39,505
Current				
Trade receivables				
Third parties	67,693	54,972	31,138	18,499
Less : Impairment loss	(3,597)	(4,473)	-	-
	64,096	50,499	31,138	18,499
Amount due from ultimate holding company	25	13	-	-
Amounts due from related parties	66	-	51	-
Amounts due from state government-related entities	52,263	27,997	-	-
Less : Impairment loss	(441)	(441)	-	-
	51,822	27,556	-	-
Amounts due from federal government-related entities	1,127	2,835	-	-
	117,136	80,903	31,189	18,499
Non-trade receivables				
Other receivables	1,788	2,923	512	402
Amounts due from subsidiaries	-	-	26,711	20,430
	1,788	2,923	27,223	20,832
Less : Impairment loss	(464)	(464)	(11,216)	(10,190)
	1,324	2,459	16,007	10,642
Amounts due from ultimate holding company	1,710	1,426	-	-
Deposits	4,193	3,625	249	285
Dividend receivable	-	-	-	4,000
	7,227	7,510	16,256	14,927
Total current trade and other receivables (excluding prepayments)	124,363	88,413	47,445	33,426
Prepayments	4,674	908	930	135
	129,037	89,321	48,375	33,561
Total trade and other receivables	231,577	192,579	93,359	73,066

12. TRADE AND OTHER RECEIVABLES (continued)

- (a) Total trade and other receivables (excluding prepayments) are classified as financial assets measured at amortised cost.
- (b) Trade receivables are non-interest bearing and the normal trade credit terms granted by the Group ranges from 30 to 90 days (2023: 30 to 90 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- (c) Non-current trade receivables of the Group and the Company are discounted at amortised rates ranging from 2.17% to 5.60% (2023: 2.17% to 5.60%) and 5.52% to 5.60% (2023: 5.56% 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 RM45,165,998 and RM31,124,813 (2023: RM27,880,373 and RM18,444,221) respectively discounted at amortised rates ranging from 2.17% to 5.60% (2023: 2.17% to 5.60%) and 5.52% to 5.60% (2023: 5.56% to 5.60%) respectively per annum.

- (d) 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.
- (e) Trade and other receivables are denominated in Ringgit Malaysia.
- (f) 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

12. TRADE AND OTHER RECEIVABLES (continued)

- (g) Lifetime expected loss provision for trade receivables of the Group and the Company as at 31 December 2024 and 31 December 2023 are as follows:

	Gross carrying amount RM'000	Lifetime expected credit losses RM'000	Net carrying amount RM'000
Group			
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
2023			
Collective assessment			
Not past due	168,345	-	168,345
1 - 30 days past due	5,119	-	5,119
31 - 60 days past due	3,062	-	3,062
61 - 90 days past due	1,809	-	1,809
More than 90 days past due	5,826	-	5,826
	184,161	-	184,161
Individual assessment	4,914	(4,914)	-
	189,075	(4,914)	184,161

12. TRADE AND OTHER RECEIVABLES (continued)

- (g) Lifetime expected loss provision for trade receivables of the Group and the Company as at 31 December 2024 and 31 December 2023 are as follows: (continued)

Company	Gross carrying amount RM'000	Lifetime expected credit losses RM'000	Net carrying amount RM'000
2024			
Not past due	71,864	-	71,864
1 to 30 days past due	4,305	-	4,305
31 to 60 days past due	4	-	4
	76,173	-	76,173
2023			
Not past due	58,004	-	58,004

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.

- (h) Movements on the impairment loss for trade receivables are as follows:

	Group	
	2024 RM'000	2023 RM'000
Balance as at 1 January	4,914	4,091
Charge for the financial year	292	962
Reversal of impairment loss	(199)	(139)
Written off	(969)	-
Balance as at 31 December	4,038	4,914

- (i) Impairment for other receivables, amount due from ultimate holding company, 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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

12. TRADE AND OTHER RECEIVABLES (continued)

(i) (continued)

The probability of non-payment by other receivables, amount due from ultimate holding company, 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 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, amount due from ultimate holding company, related companies and related parties to be in default when there is no reasonable expectation of recovery.

(j) The reconciliation of movements in allowance for impairment accounts in other receivables, amount due from ultimate holding company, related companies and related parties are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Balance as at 1 January	464	464	10,190	10,190
Charge for the financial year	-	-	1,026	-
Balance as at 31 December	464	464	11,216	10,190

(k) Information on financial risks of trade and other receivables is disclosed in Note 28 to the financial statements.

13. CONTRACT WITH CUSTOMERS

(a) Contract (assets)/liabilities

	Group	
	2024 RM'000	2023 RM'000
Contract assets	31,047	55,180
Contract liabilities	(1,032)	(1,338)
	30,015	53,842

13. CONTRACT WITH CUSTOMERS (continued)

(a) Contract (assets)/liabilities (continued)

Significant changes to contract assets and contract liabilities balances during the period are as follows:

	Group	
	2024 RM'000	2023 RM'000
Balance as at 1 January	53,842	20,981
Contract liabilities at the beginning of the period recognised as revenue	1,338	11,756
Revenue recognised during the financial year	212,525	139,673
Progress billings raised during the financial year	(237,690)	(118,568)
Balance as at 31 December	30,015	53,842

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	
	2024 RM'000	2023 RM'000
Cost to fulfill a contract	417	413

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

13. CONTRACT WITH CUSTOMER (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.

		2025 RM'000	2026 RM'000	Total RM'000
Group				
2024				
Sale of development properties		1,841	116	1,957
Revenue from road paving		74,046	74,046	148,152
Revenue from construction contracts		225,046	-	225,046
		<u>300,963</u>	<u>74,192</u>	<u>375,155</u>
	2024 RM'000	2025 RM'000	2026 RM'000	Total RM'000
2023				
Sale of development properties	14,656	373	-	15,029
Revenue from road paving	65,000	65,000	25,560	155,560
Revenue from construction contracts	162,797	168,630	-	331,427
	<u>242,453</u>	<u>234,003</u>	<u>25,560</u>	<u>502,016</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.

14. SHORT TERM INVESTMENTS

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Financial asset at fair value through profit or loss				
Money market funds	76	1,045	76	1,045
Financial asset at amortised cost				
Deposits with licensed banks				
- with tenure more than 3 months	3,743	3,516	-	-
	<u>3,819</u>	<u>4,561</u>	<u>76</u>	<u>1,045</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 RM3,625,000 (2023: RM3,516,000) are pledged for banking facilities to the Group as disclosed in Note 17 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 28 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

15. CASH AND BANK BALANCES

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Deposits with licensed banks				
- with tenure within 3 months	2,079	2,109	-	-
Cash and bank balances	60,532	71,219	1,330	4,854
	62,611	73,328	1,330	4,854

- (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 RM10,941,000 (2023: RM15,483,000) 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	
		2024 RM'000	2022 RM'000	2024 RM'000	2023 RM'000
Cash and cash equivalents		62,611	73,328	1,330	4,854
Less : Bank overdrafts	17	(13,198)	(12,620)	-	-
		49,413	60,708	1,330	4,854

- (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 28 to the financial statements.

16. SHARE CAPITAL

	Group and Company			
	2024		2023	
	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
Issued and fully paid with no par value				
Ordinary shares	<u>303,855</u>	<u>331,020</u>	<u>303,855</u>	<u>331,020</u>

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.

17. BORROWINGS

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-current				
Secured:				
Term loan 1	7,000	13,000	7,000	13,000
Term loan 3	5,000	-	-	-
Unsecured:				
Term loan 2	14,551	14,733	-	-
Hire purchase liabilities	3,104	3,352	350	286
	<u>29,655</u>	<u>31,085</u>	<u>7,350</u>	<u>13,286</u>
Current				
Secured:				
Term loan 1	6,000	6,000	6,000	6,000
Bankers' acceptances	4,522	5,337	-	-
Unsecured:				
Term loan 2	1,700	1,685	-	-
Bank overdrafts	13,198	12,620	-	-
Revolving credit	63,400	61,000	-	-
Hire purchase liabilities	2,315	2,275	120	77
	<u>91,135</u>	<u>88,917</u>	<u>6,120</u>	<u>6,077</u>
Total				
Secured:				
Term loan	18,000	19,000	13,000	19,000
Bankers' acceptances	4,522	5,337	-	-
Unsecured:				
Term loan	16,251	16,418	-	-
Bank overdrafts	13,198	12,620	-	-
Revolving credit	63,400	61,000	-	-
Hire purchase liabilities	5,419	5,627	470	363
	<u>120,790</u>	<u>120,002</u>	<u>13,470</u>	<u>19,363</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

17. BORROWINGS (continued)

- (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.
- (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 6 and 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 14 to the financial statements.

The investment properties as disclosed in Note 6 of the financial statements are currently in the process of being discharged, as the term loan has been fully repaid in the previous financial year.

- (f) Information on financial risks of borrowings is disclosed in Note 28 to the financial statements.

18. TRADE AND OTHER PAYABLES

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-current				
Non-trade payables				
Accrued liabilities	10,880	10,880	10,880	10,880
Refundable deposits	192	192	-	-
	11,072	11,072	10,880	10,880
Current				
Trade payables				
Trade payables	117,172	108,872	-	-
Amount due to ultimate holding company	366	193	-	-
Amount due to a related party	28	-	-	-
	117,566	109,065	-	-
Non-trade payables				
Third parties	13,003	7,981	1,825	1,105
Amount due to ultimate holding company	4,667	4,807	4,499	4,637
Amounts due to related parties	167	59	6	57
Amounts due to subsidiaries	-	-	6,784	9,112
Accrued liabilities	24,073	23,883	2,660	5,200
Refundable deposits	1,723	2,982	269	255
	43,633	39,712	16,043	20,366
	161,199	148,777	16,043	20,366
Total trade and other payables	172,271	159,849	26,923	31,246

18. TRADE AND OTHER PAYABLES (continued)

- (a) Trade and other payables are classified as financial liabilities measured at amortised cost.
- (b) All trade and other payables are denominated in RM.
- (c) Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from 30 to 90 days (2023: 30 to 90 days) from date of invoice.
- (d) 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.
- (e) Included in the other payables of the Group is RM727,833 (2023: RM1,436,000) representing advances received from customers.
- (f) Included in trade and other payables are subcontractors retention sums of RM4,586,604 (2023: RM5,440,525) which are expected to be settled within the Company's normal operating cycle of 2 to 3 years.
- (g) Included in non-trade portion of amounts owing to subsidiaries is RM3,000,000 (2023: RM Nil) on which interest rates range at 6.23% (2023: Nil) per annum.
- (h) Information on financial risks of trade and other payables is disclosed in Note 28 to the financial statements.

19. LEASE LIABILITY

	Group	
	2024 RM'000	2023 RM'000
Balance as at 1 January	21,977	21,441
Interest expense (Note 21)	524	536
Balance as at 31 December	<u>22,501</u>	<u>21,977</u>
Represented by:		
Non-current liabilities	21,487	20,988
Current liabilities	<u>1,014</u>	<u>989</u>
	<u>22,501</u>	<u>21,977</u>
Lease liability owing to non-financial institutions	<u>22,501</u>	<u>21,977</u>

- (a) The following are amounts recognised in profit or loss:

	Group	
	2024 RM'000	2023 RM'000
Represented by:		
Interest expense on lease liability (included in finance costs)	<u>524</u>	<u>536</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

19. LEASE LIABILITY (continued)

- (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% (2023: 2.5%).

20. REVENUE

		Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Revenue from contract customers					
Over time					
Sale of development properties	(a)	30,403	24,730	-	-
Revenue from road paving and construction contracts	(b)	180,135	151,429	-	-
Management fees	(c)	-	-	11,657	11,657
		210,538	176,159	11,657	11,657
At a point in time					
Sale of completed properties and land	(d)	35,592	92,008	31,623	70,404
Revenue from sand quarry and premix aggregate	(e)	40,558	38,323	-	-
Revenue from water theme park, golf resort and hotel operations	(f)	5,179	3,971	-	-
Sale of oil palm fresh fruit bunches	(g)	737	651	737	651
		82,066	134,953	32,360	71,055
		292,604	311,112	44,017	82,712
Revenue from other sources					
Rental income		1,514	1,336	-	-
Others		625	621	-	-
		2,139	1,957	-	-
		294,743	313,069	44,017	82,712

- (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 and the Company have 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.

20. REVENUE (continued)

- (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) 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:

- 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.
- 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.
- 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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

21. FINANCE COSTS

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Interest expenses on:				
Lease liability	524	536	-	-
Interest financing liabilities	5,542	4,940	1,090	1,086
Other finance costs	891	352	2	5
	6,957	5,828	1,092	1,091

22. PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Auditors' remuneration:				
- Statutory audit				
- BDO PLT	473	-	215	-
- Other auditors	-	415	-	165
- Non-audit related services				
- BDO PLT	286	-	238	-
- Other auditors	-	153	-	41
Material expenses/(income)				
Depreciation of property, plant and equipment	8,771	6,860	908	771
Tax penalty	83	919	22	-
Royalties and tributes	1,726	1,520	-	-
Fair value gain on investment properties	(3,215)	(1,109)	-	(278)
(Gain)/Loss on disposal of property, plant and equipment	(500)	(79)	(12)	2
Property, plant and equipment written off	15	-	-	-
Lease income	(1,181)	(1,116)	(1,124)	(1,060)
Interest income:				
- Money market funds	(71)	(76)	(71)	(76)
- Subsidiaries	-	-	(987)	(1,483)
- Others	(7,049)	(5,109)	(2,537)	(565)
Net loss on impairment of financial instruments				
Financial assets at amortised cost				
- Trade receivables	93	823	-	-
- Other receivables	-	-	1,026	-
	93	823	1,026	-

23. EMPLOYEE BENEFITS

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Personnel expense (including key management personnel)				
Wages and salaries	22,777	25,934	7,944	8,060
Social security costs	394	305	107	93
Contributions to Employees' Provident Fund	3,067	2,817	1,105	1,042
Other benefits	4,344	4,045	1,678	1,378
	30,582	33,101	10,834	10,573

24. TAXATION

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current tax expense based on profit for the financial year	2,015	4,362	240	517
(Over)/Underprovision of tax expense in prior years	(820)	285	(200)	-
	1,195	4,647	40	517
Deferred tax (Note 11):				
- relating to origination and reversal of temporary differences	839	(2,226)	841	(2,322)
- (Over)/underprovision in prior years	(63)	(361)	100	(71)
	776	(2,587)	941	(2,393)
	1,971	2,060	981	(1,876)

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

24. TAXATION (continued)

- (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 profit multiplied by the applicable tax rate of the Group and of the Company are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Profit before tax	4,510	14,474	1,336	12,372
Tax calculated using Malaysian tax rate at 24%	1,083	3,474	321	2,969
Non-deductible expenses	2,227	2,228	717	654
Non-taxable income	(1,330)	(40)	-	-
Deferred tax assets not recognised	542	-	43	-
Utilisation of previously not recognised deferred tax	-	(3,736)	-	(5,471)
Fair value adjustment on investment properties	332	210	-	43
(Over)/Underprovision of taxation in prior years	(820)	285	(200)	-
(Over)/Underprovision of deferred tax in prior years	(63)	(361)	100	(71)
Taxation	1,971	2,060	981	(1,876)

25. 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	
	2024	2023
Profit for the year attributable to owners (RM'000)	2,545	12,665
Number of ordinary shares at 31 December ('000)	303,855	303,855
Basic earnings per ordinary share (sen)	0.84	4.16

25. EARNINGS PER ORDINARY SHARE (continued)

(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.

26. DIVIDENDS

	Group and Company			
	2024	2023		
	Dividend per share Sen	Amount of dividend RM'000	Dividend per share Sen	Amount 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	-	-
In respect of financial year ended 31 December 2023:				
First and final single tier				
Dividend paid on 18 July 2024	-	-	0.46	1,404
	<u>1.0</u>	<u>3,039</u>	<u>0.46</u>	<u>1,404</u>

27. RELATED PARTY TRANSACTIONS

(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.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

27. RELATED PARTY TRANSACTIONS (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	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Subsidiaries:				
Rental income	-	-	50	56
Management fees income	-	-	11,657	11,657
Interest expenses	-	-	187	-
Interest income	-	-	987	1,483
Rental expenses	-	-	66	6
Ultimate holding company:				
Rental of quarry land expenses	130	108	-	-
Tributes charges expenses	812	645	-	-
Related party - subsidiaries of ultimate holding company:				
Insurance expense	1,569	1,671	368	316
Property management fee expense	39	36	39	36
Sale of fresh fruit bunches	718	651	718	651
Estate agency fee expense	58	140	58	140
Progress billing	333	-	-	-
Government-related financial institutions:				
Interest income	43	701	40	53
Interest expenses	1,090	4,247	1,090	1,086
State Government-related entities:				
Quit rent and assessment expense	1,003	1,033	100	143
Water utilities	153	105	16	12
Progress billing	198,371	122,330	-	-
Royalties expense	914	875	-	-
Federal Government-related entities:				
Sewerage expense	101	75	8	8
Electricity utilities	2,336	2,082	253	213
Progress billing	9,727	7,398	-	-

27. RELATED PARTY TRANSACTIONS (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	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Directors of the Company:				
Current Executive Director:				
Fees	576	48	576	48
Other emoluments	1,804	715	1,804	715
	<u>2,380</u>	<u>763</u>	<u>2,380</u>	<u>763</u>
Directors of the subsidiaries:				
Current Non-Executive Director:				
Fees	54	318	-	300
Other emoluments	-	456	-	447
	<u>54</u>	<u>774</u>	<u>-</u>	<u>747</u>
Past Non-Executive Directors:				
Fees	-	79	-	79
Other emoluments	-	60	-	60
	<u>-</u>	<u>139</u>	<u>-</u>	<u>139</u>
Total Directors' emoluments	2,434	1,676	2,380	1,649
Other key management personnel:				
Salaries and other emoluments	741	2,726	741	1,906
	<u>3,175</u>	<u>4,402</u>	<u>3,121</u>	<u>3,555</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

28. FINANCIAL INSTRUMENTS

28.1 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	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
2024			
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>

28. FINANCIAL INSTRUMENTS (continued)

28.1 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
2023			
Financial assets			
Group			
Trade and other receivables (excluding prepayments)	191,671	191,671	-
Short term investments	4,561	3,516	1,045
Cash and bank balances	73,328	73,328	-
	<u>269,560</u>	<u>268,515</u>	<u>1,045</u>
Company			
Trade and other receivables (excluding prepayments)	72,931	72,931	-
Short term investments	1,045	-	1,045
Cash and bank balances	4,854	4,854	-
	<u>78,830</u>	<u>77,785</u>	<u>1,045</u>
		Carrying amount RM'000	AC RM'000
2023			
Financial liabilities			
Group			
Borrowings		120,002	120,002
Trade and other payables (excluding advances received from customers)		158,413	158,413
		<u>278,415</u>	<u>278,415</u>
Company			
Borrowings		19,363	19,363
Trade and other payables		31,246	31,246
		<u>50,609</u>	<u>50,609</u>

28. FINANCIAL INSTRUMENTS (continued)

28.2 Financial risk management objectives and policies

The Group has exposures to the following risks from its financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

28.3 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 previous year.

28. FINANCIAL INSTRUMENTS (continued)

28.3 Credit risk (continued)

Trade receivables and contract assets (continued)

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 and contract assets as at the end of the reporting period by major customers is as shown below :

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Customer A	51,788	27,556	-	-
Customer B	36,859	35,058	36,859	35,058
Customer C	39,250	22,891	39,250	22,891
Customer D	23,834	23,689	-	-
	<u>152,731</u>	<u>109,194</u>	<u>76,109</u>	<u>57,949</u>

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.

28. FINANCIAL INSTRUMENTS (continued)

28.3 Credit risk (continued)

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 RM102,371,065 (2023: RM95,374,986) 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 negligible as the probability of the subsidiaries defaulting on the credit lines is remote.

28.4 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 Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all repayment and funding needs are met. As part of its overall prudent liquidity management, the Group maintains sufficient levels of cash, cash convertible investments and committed credit lines to meet its working capital requirements.

28. FINANCIAL INSTRUMENTS (continued)

28.4 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:

	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
2024							
Group							
<i>Non-derivative financial liabilities</i>							
Term loans	34,251	5.37 - 6.37	35,027	8,250	14,229	6,011	6,537
Revolving credit	63,400	4.74 - 6.35	63,400	63,400	-	-	-
Hire purchase liabilities	5,419	2.22 - 6.36	5,461	2,334	3,127	-	-
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
	314,834		321,363	253,391	25,205	13,222	29,545

28. FINANCIAL INSTRUMENTS (continued)

28.4 Liquidity risk (continued)

Maturity analysis (continued)

	Carrying amount RM'000	Contractual interest rates %	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
2024							
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	-	-	-
	40,393		143,581	125,102	14,403	4,076	-

28. FINANCIAL INSTRUMENTS (continued)

28.4 Liquidity risk (continued)

Maturity analysis (continued)

	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
2023							
Group							
<i>Non-derivative financial liabilities</i>							
Term loans	35,418	5.60 - 6.55	37,162	8,610	8,274	12,345	7,933
Revolving credit	61,000	4.70 - 6.80	61,000	61,000	-	-	-
Hire purchase liabilities	5,627	2.20 - 6.36	5,960	2,425	2,005	1,530	-
Bank overdrafts	12,620	6.65 - 8.31	12,620	12,620	-	-	-
Bankers' acceptances	5,337	4.50 - 4.80	5,337	5,337	-	-	-
Trade and other payables (excluding advances received from customers)	158,413	-	158,413	147,533	6,804	4,076	-
Lease liability	21,977	2.50	29,236	1,024	1,024	3,135	24,053
	<u>300,392</u>		<u>309,728</u>	<u>238,549</u>	<u>18,107</u>	<u>21,086</u>	<u>31,986</u>

28. FINANCIAL INSTRUMENTS (continued)

28.4 Liquidity risk (continued)

Maturity analysis (continued)

	Carrying amount RM'000	Contractual interest rates %	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
2023							
Company							
<i>Non-derivative financial liabilities</i>							
Term loan	19,000	5.60	20,729	6,910	6,574	7,245	-
Hire purchase liabilities	363	2.36	399	92	92	215	-
Trade and other payables	31,246	-	31,246	20,368	6,804	4,074	-
Financial guarantee contracts	-	-	95,375	95,375	-	-	-
	50,609		147,749	122,745	13,470	11,534	-

28. FINANCIAL INSTRUMENTS (continued)

28.5 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	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Fixed rate instruments				
Financial assets				
- Money market funds	76	1,045	76	1,045
- Deposits with licensed banks	5,822	5,625	-	-
- Trade receivables	147,706	131,138	76,109	57,949
	<u>153,604</u>	<u>137,808</u>	<u>76,185</u>	<u>58,994</u>
Financial liability				
- Hire purchase liabilities	<u>5,419</u>	<u>5,627</u>	<u>470</u>	<u>363</u>
Floating rate instruments				
Financial liabilities				
- Term loans	34,251	35,418	13,000	19,000
- Revolving credit	63,400	61,000	-	-
- Bank overdrafts	13,198	12,620	-	-
- Bankers' acceptances	4,522	5,337	-	-
	<u>115,371</u>	<u>114,375</u>	<u>13,000</u>	<u>19,000</u>

28. FINANCIAL INSTRUMENTS (continued)

28.5 Interest rate risk (continued)

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.

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	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Profit after tax				
- Increased by 0.5%	438	435	49	72
- Decreased by 0.5%	(438)	(435)	(49)	(72)

There is no interest rate risk exposure to the equity, hence the effect of change in the interest rate is not explained.

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29. 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 2024. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio.

The debt-to-equity ratios are as follows :

	Group 2024 RM'000	2023 RM'000
Borrowings	120,790	120,002
Lease liability	22,501	21,977
Less: Cash and cash equivalents	(62,611)	(73,328)
Net debt	<u>80,680</u>	<u>68,651</u>
Total equity	<u>485,542</u>	<u>486,042</u>
Debt-to-equity ratio	<u>0.17</u>	<u>0.14</u>

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 2024 and 31 December 2023.

The Group and the Company have complied with these externally imposed capital requirements as at the end of reporting period.

30. ACQUISITION OF SUBSIDIARIES [2023 ONLY]

In the previous financial year, the Group acquired the entire share capital in Gemi Puncak Sdn. Bhd. and Gemi Puncak Quarry Sdn. Bhd. for a total consideration of RM13 million, satisfied in cash. The companies were involved in quarry manager and operator respectively. During the period from 1 November 2023 to 31 December 2023, the subsidiaries contributed revenue of RM0.5 million and loss of RM0.6 million.

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

Fair value of consideration transferred

	Note	Group 2023 RM'000
Cash and cash equivalents		<u>13,000</u>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

30. ACQUISITION OF SUBSIDIARIES [2023 ONLY] (continued)

	Note	Group 2023 RM'000
Identifiable assets acquired and liabilities assumed		
Property, plant and equipment	5	17,763
Trade and other receivables		760
Current tax assets		91
Cash and cash equivalents		474
Deferred tax liabilities	11	(4,335)
Trade and other payables		(881)
		<u>13,872</u>

The fair value of property, plant and equipment is determined by the independent valuer using the following approaches:

- Cost Approach – Fair value of building is derived based on estimated replacement cost from today's labour and material prices and present construction technique. Adjustment is made for accrued depreciation.
- Comparison Approach - Fair value of land is determined with relevant adjustments being made to key attributes such as timing of transaction, land size and shape, accessibility of the location, zoning, tenure and etc.
- Depreciated Replacement Cost Approach – Fair value of plant, machinery and equipment is determined based on the gross value of assets with relevant deductions being made with the considerations of general condition, standard of maintenance, workload to which the asset is subjected and other relevant factors.

Negative goodwill

	Group 2023 RM'000
Negative goodwill was recognised as a result of the acquisition as follows:	
Total consideration transferred	13,000
Fair value of identifiable net assets	(13,872)
Negative goodwill recognised	<u>(872)</u>

Net cash outflow arising from acquisition of subsidiaries

Purchase consideration settled in cash and cash equivalents	13,000
Cash and cash equivalents acquired	(474)
	<u>12,526</u>

31. MATERIAL LITIGATION

As announced 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:

- a) That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- b) 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 has 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 the case has not yet been heard and that is no decision that has been made. Notwithstanding the hearing 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 and the trial dates have been scheduled on 29, 30 September 2025, 1, 21, 22 October 2025 and 3, 5 November 2025.

32. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

32.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Amendments of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective Date
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

Adoption of the above Amendments did not have any material effect on the financial performance or position of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024 (CONTINUED)

32. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

32.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2025

The following are Standard and Amendments of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been early adopted by the Group and the Company:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
<i>Annual Improvements to MFRS Accounting Standards-Volume 11</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</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 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 Standard and Amendments since the effects would only be observable for the future financial years.

MATERIAL PROPERTIES OF BINA DARULAMAN BERHAD

AS AT 28 FEBRUARY 2025

No	Title/Location	Brief Description/ Existing Use	Land Area	Tenure	Date/ Year of Acquisition/ Purchase	Net Book Value 2024 (RM)
1	GRN 11523, 1659 Mukim Hosba, Kubang Pasu, Kedah Darul Aman	Land for Development	83.49 hectares	Freehold	2014	47,396,688
2	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	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	GRN131746 Lot 1237 & HS(D) 21872 PT 4936 Mukim Naga Kedah Darulaman	Residential	17.687 hectares	Freehold	1983	28,400,000
5	HS (M) 353, PT 1304 Mukim Kedawang Daerah Langkawi Kedah Darul Aman	Industrial Land	5.487 acres	Freehold	2015	20,354,788
6	HS (M) 354, PT 1301 Mukim Kedawang Daerah Langkawi Kedah Darul Aman	Industrial Land	6.926 acres	Leasehold (Expiring 2089)	2015	18,145,212
7	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	GRN131746 Lot 1237 & HS(D) 21872 PT 4936 Mukim Naga Kedah Darulaman	Building		Freehold	2017	12,775,494
9	HS(D) 21358 PT.4152 Update : HS (D) 23593 PT 6341 - HS (D) 23594	Land & Building	2.1 acres	Freehold	1983	11,000,000
10.	HSD 21344-21355, PT 4114 - PT 4128 Axis	Land & Building	20,437 sq. ft	Freehold	1983	10,500,000

ANALYSIS OF SHAREHOLDINGS

AS AT 28 MARCH 2025

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	:	3,394

Distribution of Shareholdings

Holdings	No. of Holders	%	Total Holdings	%
Less than 100	234	6.89	3,231	-
100 - 1,000	524	15.44	213,006	0.07
1,001 - 10,000	1,560	45.96	7,204,562	2.38
10,001 - 100,000	912	26.87	30,154,890	9.92
100,001 - and below 5%	163	4.80	81,834,900	26.92
5% and above	1	0.03	184,444,388	60.70
TOTAL	3,394	99.99	303,854,977	99.99

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	0.00	0.00

LIST OF TOP 30 SHAREHOLDINGS

AS AT 28 MARCH 2025

No.	Name	Shareholdings	%
1	PERBADANAN KEMAJUAN NEGERI KEDAH	184,444,388	60.70
2	TA NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : LOH ENG CHEANG	6,140,000	2.02
3	LOH ENG CHEANG	4,713,000	1.55
4	LIEW FOOK MENG	4,590,000	1.51
5	CIMSEC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : GENERAL TECHNOLOGY SDN BHD (PB)	3,675,300	1.21
6	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD BENEFICIARY: NG GEOK WAH	3,117,300	1.03
7	LEE SEE JIN	2,700,900	0.89
8	ALLIANCE GROUP NOMINEES (TEMPATAN) SDN BHD BENEFICIARY: ANTHONY FRANCIS FERNANDES	2,439,000	0.80
9	PUBLIC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : TUNG AH KIONG	2,135,000	0.70
10	TEH SENG HOCK	2,035,000	0.67
11	CHENG HON SANG	1,977,000	0.65
12	TEN KIN KOK	1,619,600	0.53
13	RHB NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : NG HAR CHAI	1,492,300	0.49
14	ANG HIOH	1,381,900	0.45
15	RESON SDN BHD	1,150,000	0.38
16	ANG HIOH	1,124,700	0.37
17	ONN PING LAN	1,093,500	0.36
18	GOH LEE HIAN	1,017,800	0.33
19	LIM CHOW LIN TERANCE	1,000,000	0.33
20	OOI BENG LIEW & SONS SDN BHD	997,300	0.33
21	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
22	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD BENEFICIARY : SUNRISE MATRIX SDN BHD	933,400	0.31
23	KWAN CHEE TONG	927,200	0.31
24	PUBLIC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : OOI SHEIN DIN	780,300	0.26
25	PUBLIC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : ANG HONG LIM	700,200	0.23
26	PUBLIC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : MOHD SHAFEI BIN ABDULLAH	700,000	0.23
27	NG HONG SOON	687,000	0.23
28	FONG CHEONG KOK	660,000	0.22
29	MAYBANK NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : MOHD TARMIZI BIN AWANG	650,000	0.21
30	PUBLIC NOMINEES (TEMPATAN) SDN BHD BENEFICIARY : SIN HUAN KWANG	600,000	0.20
	TOTAL	236,428,988	77.81

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting of Bina Darulaman Berhad (BDB or the Company) will be held at the Delima 2, Raia Hotel & Convention Centre Alor Setar, Lot 3860, Mukim Titi Gajah, Seksyen 2, Bandar Anak Bukit, 06550 Alor Setar, Kedah Darul Aman, Malaysia, on **Thursday, 29 May 2025 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 2024 together with the Reports of the Directors and Auditors thereon. **(Refer Explanatory Note 1)**
2. To re-elect the following Directors who retire by rotation in accordance with Article 88(ii) of the Company's Constitution and who being eligible offer themselves for re-election.
 - i. YB Ir. Ts. Khairil Nizam Bin Khirudin **(Resolution 1)**
(Refer to Explanatory Note 2)
 - ii. YB Ts. Dr. Mohd Suffian Bin Yusoff **(Resolution 2)**
(Refer to Explanatory Note 2)
 - iii. Puan Nawal Binti Hanafiah **(Resolution 3)**
(Refer to Explanatory Note 2)
3. To re-elect Tuan Haji Junaidi Bin Abidin who retires in accordance with Article 89 of the Company's Constitution and being eligible offers himself for re-election. **(Resolution 4)**
(Refer to Explanatory Note 3)
4. To approve the Directors' Fees of RM648,000 for the Financial Year 2025. **(Resolution 5)**
(Refer to Explanatory Note 4)
5. To approve Directors' Benefits (excluding Directors' Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 30th Annual General Meeting until the next Annual General Meeting of the Company. **(Resolution 6)**
(Refer to Explanatory Note 5)
6. 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 7)**
(Refer to Explanatory Note 6)
7. 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 30th Annual General Meeting, 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 20 May 2025. Only a depositor whose name appears on the Record of Depositors as of 20 May 2025 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

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

30 April 2025

Notes:

1. With regards to the deposited securities, only members whose names appear in the Record of Depositors as of 20 May 2025 shall be eligible to participate in this 30th AGM.
2. A member of the Company entitled to participate in this 30th 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 30th 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 Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 30th 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 Constitution of the Company, 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 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 2024 (FY2024) 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 TO RESOLUTION 3

2. RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 88(ii) OF THE COMPANY'S CONSTITUTION

The following directors will be up for re-election or re-appointment at the upcoming 30th Annual General Meeting: YB Ir. Ts. Khairil Nizam Bin Khirudin, YB Ts. Dr. Mohd Suffian Bin Yusoff and Puan Nawal Binti Hanafiah. You can find detailed profiles of each of these directors on page 28, 29 & 30 of the Annual Report 2024. It should be noted that all directors who retire from office will be eligible for re-election.

The Annual Report 2024 is available at <https://www.bdb.com.my/30th-agm/>.

AGENDA 3 – RESOLUTION 4

3. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 89 OF THE COMPANY'S CONSTITUTION

Tuan Haji Junaidi Bin Abidin is a director who is standing for re-election in accordance with Article 89 of the Company's Constitution at the 30th Annual General Meeting of the Company. The profile of Tuan Haji Junaidi is provided on page 31 of the Annual Report 2024. It is important to note that he is entitled for re-election.

The Annual Report 2024 is available at <https://www.bdb.com.my/30th-agm/>.

AGENDA 4 – RESOLUTION 5**4. DIRECTORS' FEES**

Pursuant to Section 230(1) of the Companies Act 2016, any Directors' Remuneration including Directors' Fees provide amongst others, that the "fees" of the directors and "any benefits" payable to the directors of a listed company shall be approved at the AGM. In this respect, the Board of Directors (Board) agreed that the shareholders' approval shall be sought at the 30th AGM on the Directors' Remuneration in two (2) separate resolutions as follows:

Resolution 5: Payment of Directors' Fees in respect of the preceding Year 2025. Details of Directors' Fees for the FY2024 are disclosed in the Corporate Governance Report which is available on the Company's website at <https://www.bdb.com.my/corporate-governance/>. The Directors' Fees for FY2025 amount to RM72,000 per director and the proposal for FY2025 is as follows:

A. Proposed Directors' Fees for the FY2025

No.	Description	FY2025 (RM)
1.	Chairman	72,000
2.	Executive Director (ED)	72,000
3.	Non-Executive Directors (NEDs) (7 x RM6,000 x 12 months)	504,000
TOTAL		648,000

AGENDA 5 – RESOLUTION 6**5. DIRECTORS' BENEFITS**

Resolution 6: Benefits payable to Chairman, NEDs and ED (excluding Directors' Fees) for the period from 30th AGM until the next AGM of the Company (the Relevant Period) the proposed Resolution 6, if passed, will authorise the payment of Directors' Benefits of the Chairman, NEDs and ED at the Relevant Period. The Benefits comprise Allowances, Benefits in-kind and other emoluments payable to the Chairman, NEDs and ED.

[THIS PART IS INTENTIONALLY LEFT BLANK]

NOTICE OF 30TH ANNUAL GENERAL MEETING

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:

B. Directors' Remuneration (Excluding Directors' Fees)

Description		Chairman 2025 (RM)	NEDs & ED 2025 (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 & ESOS Committee Meeting	3,000	2,500
ii.	Board Audit Committee Meeting	3,000	2,500
iii.	Board Risk Committee Meeting	3,000	2,500
iv.	Board Sustainability Committee Meeting	3,000	2,500
v.	Board Investment Committee Meeting	3,000	2,500
vi.	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 6 – RESOLUTION 7

6. 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.


ADMINISTRATIVE GUIDE FOR 30TH ANNUAL GENERAL MEETING

Dear Shareholders of **BINA DARULAMAN BERHAD**,

It is our pleasure to invite you to the 30th Annual General Meeting (30th AGM) of the Company, which will be held as below:

Day and Date	:	Thursday, 29 May 2025
Time	:	10.00 a.m.
Venue	:	Delima 2, Raia Hotel & Convention Centre Alor Setar, Lot 3860, Mukim Titi Gajah, Seksyen 2, Bandar Anak Bukit, 06550 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://www.bdb.com.my/30th-agm/>.

No.	Documents	
1	Annual Report 2024	
2	Notice of the 30 th 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 Delima 2, Raia Hotel & Convention Centre Alor Setar, Lot 3860, Mukim Titi Gajah, Seksyen 2, Bandar Anak Bukit, 06550 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.

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, 27 May 2025 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, 27 May 2025 at 10.00 a.m.** to participate in the 30th 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, 27 May 2025 at 10.00 a.m.** to participate in the 30th 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 20 May 2025 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.

POLL VOTING

The voting at the 30th 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 30th 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 30th 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.

FORM OF PROXY

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** (BDB or 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 30th Annual General Meeting of Bina Darulaman Berhad (BDB or the Company) will be held at the **Delima 2, Raia Hotel & Convention Centre Alor Setar, Lot 3860, Mukim Titi Gajah, Seksyen 2, Bandar Anak Bukit, 06550 Alor Setar, Kedah Darul Aman, Malaysia, on Thursday, 29 May 2025 at 10.00 a.m.** or any adjournment thereof, as indicated below:

No.	Resolutions		For	Against
Ordinary Business				
1.	To re-elect YB Ir. Ts. Khairil Nizam Bin Khirudin who is retiring pursuant to Article 88(ii) of the Company's Constitution.	ORDINARY RESOLUTION 1		
2.	To re-elect YB Ts. Dr. Mohd Suffian Bin Yusoff who is retiring pursuant to Article 88(ii) of the Company's Constitution.	ORDINARY RESOLUTION 2		
3.	To re-elect Puan Nawal Binti Hanafiah who is retiring pursuant to Article 88(ii) of the Company's Constitution.	ORDINARY RESOLUTION 3		
4.	To re-elect Tuan Haji Junaidi Bin Abidin who is retiring pursuant to Article 89 of the Company's Constitution.	ORDINARY RESOLUTION 4		
5.	To approve the Directors' Fees of RM648,000.00 for the Financial Year 2025.	ORDINARY RESOLUTION 5		
6.	To approve the payment of Directors' Benefits (excluding Directors' Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 30 th Annual General Meeting until the next Annual General Meeting of the Company.	ORDINARY RESOLUTION 6		
7.	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 7		

[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 _____, 2025.

Signature/Common Seal of Shareholder

Notes:

1. With regards to the deposited securities, only members whose names appear in the Record of Depositors as of 20 May 2025 shall be eligible to participate in this 30th AGM.
2. A member of the Company entitled to participate in this 30th 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 30th 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 Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 30th 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 Constitution of the Company, all resolutions set out in this Notice will be put to vote by way of poll.

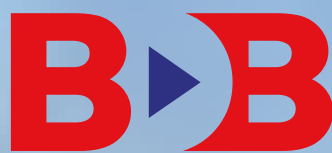
Members Entitled to Attend

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.



SPIRIT OF ACHIEVEMENT

BINA DARULAMAN BERHAD (199501003751 (332945-X))

Aras 9, Menara BDB, No. 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman, Malaysia.

T: +604-730 0303 F: +604-734 2714

www.bdb.com.my



[Registration No. 199501003751 (332945-X)]
(Incorporated in Malaysia)

ERRATA TO THE ANNUAL REPORT 2024

To: All Shareholders of Bina Darulaman Berhad

With reference to our announcement of the 2024 Annual Report on 29 April 2025, we wish to inform that amendment is made to the information below as disclosed in the Annual Report 2024, to rectify the inadvertent error.

The following amendment is highlighted in bold and underlined, shall by this Errata be amended, corrected, and taken as read as shown herein instead of as announced.

Page 39: Investor Relation Section: Share Price Movement

<u>Original:</u>	<u>Amendment:</u>
The original chart displayed BDB's share price movement for Financial Year (FY) 2023.	Removed and replaced with the correct share price performance chart for Financial Year 2024.

Page 137: Focus Area 3 – Enabling and Empowering Employees

Amendments to Lost Time Injury (LTI) Table in Bursa Announcement:

The following updates have been made to the LTI performance table disclosed under Bursa Malaysia's reporting requirement (Bursa C5(b)):

a. Terminology Alignment with Industry Standards

"RT (days)" and "No. of Incidents" have been updated to "Lost Time Incident (LTI) Days" and "Total LTI Cases", respectively.

This change ensures alignment with OSHA and international EHS standards, improving clarity and comparability.

b. Metric Standardization

The LTIR calculation method has been revised from Severity Rate to Frequency Rate, aligning with Bursa's reporting approach.

This provides a more meaningful measure of safety performance, reflecting the number of LTI cases per million man-hours worked.

c. Removal of LTIR/RTR Ratio

The non-standard LTIR/RTR metric has been removed.

It has been replaced solely with Lost Time Incident Rate (LTIR) to ensure compliance and standardization.



[Registration No. 199501003751 (332945-X)]
(Incorporated in Malaysia)

ERRATA TO THE ANNUAL REPORT 2024

Save for the abovementioned amendment, all other information in the Annual Report 2024 remains unchanged.

We regret for any inconvenience caused.

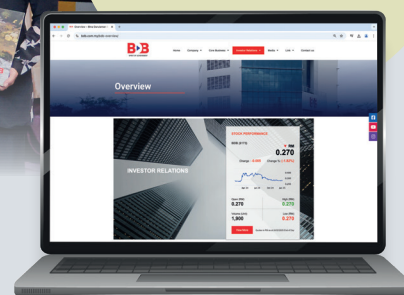
By Order of the Board
For Bina Darulaman Berhad

KHAIRULMUNA BINTI ABD GHANI
Company Secretary

MOHD NASIR BIN ISMAIL
Chief Financial Officer



**BDB SHARE
AVERAGE DAILY
VOLUME 2024
(SHARES)
RM0.29**



WEBSITE, IR WEBSITE/PORTAL & EMAIL ADDRESS

For specific investor-related queries and feedback, we provide a dedicated email address ir@bdb.com.my.

Please visit our Investor Relations portal:

<https://bdb.com.my/investor-centre/> for more information.

FINANCIAL CALENDAR

ENDED 31 DECEMBER 2024



ANNOUNCEMENT ON QUARTERLY RESULTS



**NOTICE OF
ANNUAL GENERAL MEETING**
30 April 2025

First Quarter

29 May 2024

Second Quarter

28 August 2024

Third Quarter

27 November 2024

Fourth Quarter

28 February 2025



ANNUAL GENERAL MEETING
29 May 2025

SHARE PRICE MOVEMENT



SUMMARY

Highest price during this period: RM 0.43 on 18 June 2024 & 2 April 2024

Lowest price during this period: RM 0.27 on 26 February 2024

Highest volume during this period: 139,864 on 18 March 2024

UPHOLDING HSSE EXCELLENCE FOR WORKPLACE SAFETY

Ensuring the highest standards of health, safety, security, and environmental (HSSE) management is integral to our operations, safeguarding our workforce across all business segments. Our comprehensive HSSE framework aligns with both local and international regulatory standards, including SIRIM and ISO, embedding stringent risk control measures to create a compliant, resilient, and incident-free workplace.






BDB's subsidiaries uphold these rigorous safety standards, with BISB securing SIRIM-certified ISO 45001:2018 accreditation for its Occupational Safety and Health Management System (OSHMS) in 2024. This milestone reflects a structured commitment to proactive risk mitigation, employee welfare, and operational integrity. The OSHMS framework comprehensively governs all work scopes under the BISB EOSH Policy, integrating systematic hazard identification, risk assessment (HIRARC), and incident investigation (JKKP6) to reinforce workplace safety governance.

BDB Synergy has also successfully embedded ISO 45001 into its operations, ensuring compliance through structured Safety Committee meetings held quarterly. To further fortify workplace safety, BISB has instituted mandatory competency training and upskilling initiatives under ISO 45001:2018, fostering a culture of continuous learning and accountability in hazard prevention.

These include:

- **Environmental Occupational Safety and Health (EOSH) Management System** – Ensuring a structured, risk-based approach to workplace safety.
- **Hazard and Environmental Aspect Management Procedure** – Identifying and mitigating potential hazards proactively.
- **Incident Investigation and Reporting Procedure** – Conducting thorough root-cause analyses and corrective actions to prevent recurrence.
- **Competence, Training and Awareness Procedure** – Equipping employees with the necessary safety knowledge and certifications.
- **Communication, Consultation and Participation Procedure** – Encouraging active employee engagement in safety governance.

A strong HSSE culture is at the heart of our safety strategy. It instils vigilance and proactive risk management to minimise operational disruptions, reduce workplace incidents, and uphold the highest occupational health and safety standards for our employees and stakeholders.

	 Lost Time Incident (LTI) days	 Total LTI Cases	 Types of Injuries	 Work-related Fatalities	 Lost Time Incident Rate (LTIR)
BDB Infra Sdn. Bhd.	-	-	-	-	-
BDB Synergy Sdn. Bhd.	32	1	-	-	0.57
BDB Rock Mineral Sdn. Bhd.	-	-	-	-	-
Total by Engineering, Construction & Quarry	32	1	-	-	0.57
Bina Darulaman Berhad	57	2	-	-	0.41
Total by Holding Company	57	2	-	-	0.41
TOTAL GROUP	89	3	-	-	0.98

Based on calculation from Safety team – Frequency rate

During the reporting period, we reduced the number of days incurred for LTIR by almost 0.98 times. We recorded a higher number of incidents against the previous year.