



 autocount®
CloudAccounting

 autocount®
HRMS

 autocount®
OneSales

autocount®
ACCOUNTING

autocount®
POS

 autocount®
OneSales
PalmPOS



**SCALABLE
DIGITAL
SOLUTIONS
FOR YOUR BUSINESS**

ANNUAL REPORT
2024

3rd ANNUAL GENERAL MEETING

VENUE

AutoCount Broadcast Venue at
C-G-06, Block C,
Centum @ Oasis Corporate Park,
Jalan PJU 1A/2, Ara Damansara,
47301 Petaling Jaya,
Selangor Darul Ehsan,
Malaysia.

TIME

24 June 2025
Wednesday,
2.00 pm



COVER RATIONALE

Scalable Digital Solutions for Your Business

In 2024, Autocount Dotcom Berhad advanced its mission to simplify and digitize business operations through scalable, future-ready software. This year's tagline, "Scalable Digital Solutions for Your Business," reflects our commitment to supporting businesses at every stage of growth with modular, integrated tools.

The annual report cover highlights our core product suite, including Accounting, POS, HRMS, OneSales, PalmPOS, and e-Invoicing solutions — representing a cohesive digital ecosystem built for compliance, flexibility, and business expansion.

The cover also reflects the power of integration, showcasing how our digital tools connect seamlessly to support business transformation. Join us as we continue this journey of innovation, delivering solutions that scale with your ambition.

As businesses navigate digital transformation, AutoCount remains your trusted partner by delivering solutions that scale with you.



Scan QR code to view our
Annual Report 2024 online or visit
www.autocountsoft.com/investor-relations

WHAT'S

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Form of Proxy

ABOUT AUTOCOUNT DOTCOM BERHAD



WHY AUTOCOUNT?

For years, we have been working hard to build the brand and reputation, maintains high level of product quality and customer satisfaction.

28
YEARS

28 YEARS OF EXPERIENCE

In matured software development, meeting requirements, fulfilling and improvising.



EXTENSIVE SERVICE NETWORK

>250 trained and experienced authorized dealers to provide excellent service and support.



AFFORDABILITY, FLEXIBILITY & EXTENSIBILITY

High quality product with low pricing. You may start with basic package and later extant to upgrade/ add-on when business grows.



CONTINUOUS DEVELOPMENT

Established developer with ambitious missions. Products will be updated/upgraded to meet latest requirements and trends.



GUARANTEED CUSTOMER SUPPORT

All customers and dealers are backup by dedicated team of technical support from the principal.



ADVANCED TECHNOLOGIES

Adopts popular and advanced technologies to ensure the strength of platforms for long-term development.

CORPORATE OVERVIEW

ABOUT US

We are a leading software development company with **28 years** of expertise, specialising in developing and distributing financial management software comprising accounting, POS and payroll to meet the unique needs of SMEs, multinational companies and publicly listed organisations under the renowned “AutoCount” brand. Our range of AutoCount software is comprehensive as they are designed to support a wide range of fundamental finance and accounting functions of a business.

All our AutoCount software is developed in-house and distributed as off-the-shelf software to end-user customers through our network of authorised dealers and directly through our internal sales and marketing team. This allows us to focus our resources on the continuous enhancement of our existing software and the development of new software to cater to the changing digitalisation needs of businesses and companies. We also provide technical support and maintenance services to our authorised dealers as part of our service offerings to them, and to our direct end-user customers upon request.

With deep industry knowledge, we customise user-friendly software to meet diverse needs. Trusted by over 210,000 businesses worldwide, our products, such as AutoCount Accounting, Point of Sale, Cloud Accounting, Cloud Payroll and OneSales, are known for their reliability. We are supported by approximately 250 authorised dealers, who provide exceptional support and service. We aim to exceed client expectations and drive growth.

OUR MISSION & VISION



VISION

To be the No.1 business software provider in Asia

By offering cost-effective software solutions, we aim to support the success and sustainability of SMEs, contributing to economic development and prosperity across the Asian region. Through this mission, we aspire to be the trusted partner of choice for SMEs, helping them thrive in an increasingly competitive business environment.



MISSION

To provide cost-effective business software to SMEs in Asia

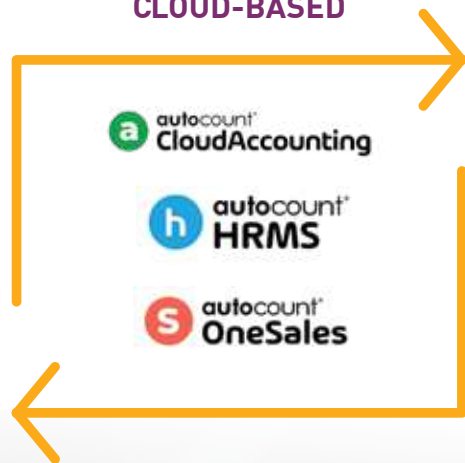
This vision represents our commitment to achieving market dominance, driving innovation, ensuring customer satisfaction, and influencing industry standards. We aim to position ourselves as the foremost provider of high-quality, comprehensive business software across Asia.

OUR PRODUCTS

ON-PREMISE



CLOUD-BASED





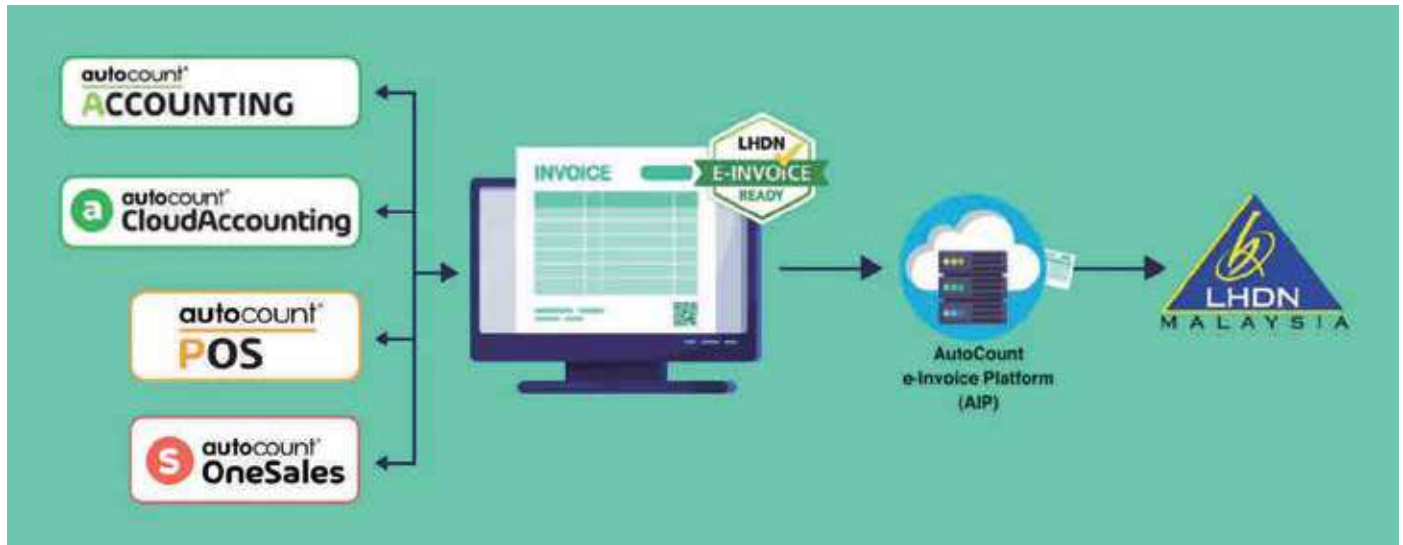
Your Essential Solution for Simplified e-Invoicing

AutoCount e-Invoice Solution



Efficient. Accurate. Compliant.

Generate, submit, and validate your e-Invoices in seconds with AutoCount e-Invoice Solution (AIP). Designed for ease, it covers Standard, Consolidated, and Self-Billed e-Invoices.



Supported by 3 Intelligences to ensure your optimal experience:

- **Intelligent Onboarding:** Easily collect TIN and company info from customers and suppliers. Streamline e-Invoicing requests into POS software after transactions.
- **Intelligent Updates:** Keep essential items like classification codes, MSIC codes, and UOM up to date for seamless compliance.
- **Intelligent Submission:** AIP operates 24/7, automatically resubmitting e-Invoices during LHDN downtime, so no manual action is needed.

Scan the QR code below to access e-Invoice step-by-step guides, implementation FAQs, training videos, and more.

Scan to access the
e-Invoice resources
you need



Comprehensive. Customisable. Scalable.

The ideal accounting and POS system for medium to large enterprises.



Tailored to meet diverse company needs with a comprehensive solution.



Flexible to customise fields, layouts, and reports to meet your specific needs.



Extensible and compatible with other AutoCount software and plugins.



Powerful pricing setup with control over 6 pricing levels, discounts, and a flexible price book module.



Seamlessly integrate AutoCount Accounting and POS for a streamlined workflow.



AutoCount POS supports multi-chain stores for both retail and food & beverage businesses.



Integrable



AutoCount Accounting



AutoCount POS



Scan for more
information



Accessible. User-Friendly. Affordable.

A seamless cloud-based accounting solution tailored for startups, small businesses, and accounting professionals.



Manage your business from any device, anytime, anywhere.



Quickly create and send invoices or quotations in less than 1 minute.



Integrated with multiple banks for automated reconciliation and smooth payments.



Real-time dashboards and financial reports for informed decision-making.



Accountant-friendly, allowing accountants and SMEs to collaborate simultaneously.



AI SmartScan (OCR) automatically captures and records document data, reducing manual effort.



Scan for more
information

Simple. Complete. Affordable.

A complete mobile POS solution designed for F&B and small retail businesses, including kiosks, food trucks, and more.



Get started with just your mobile number.



500+ business type ready templates.



Available in 3 main languages
(Bahasa Malaysia, English, Mandarin).



Accept payments via various e-Wallets,
DuitNow & cash.



Automatic record transactions with
real-time voice alerts.



Print or show receipt with QR code
for customer e-Invoice request.



One-tap to consolidate monthly
e-Invoices and submit to LHDN
– all from your mobile.



Scan for more
information

Cloud Partner Program

Are you an accountant or bookkeeper seeking the most comprehensive e-Invoice solution for your clients?

Join the AutoCount Cloud Partner Program today to transform your workflow & boost efficiency!

Why join the AutoCount Cloud Partner Program?



Authorised Cloud Solutions Partner



Enhanced Collaboration with Clients



Affordable Cloud Accountant Plan



Recurring Commissions



Scan for more
information

Organised by



In Collaboration with



e目了然 -- 全国巡回 2.0 -- 学e发票

2025

Simplifying e-Invoicing at a Glance 2.0 Seminar



Scan to access
the seminar e-book

<https://autocount.aflip.in/einvoice-seminar-2025-2>

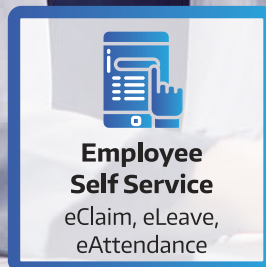


Want to schedule a meeting or demo,
or interested to find out more about our
product & solutions?

Scan to fill in your enquiry



Creating Ultimate HR & Payroll Flexibility For all Employees



1800-88-7766

Get rolling with the most affordable Cloud HR & Payroll system that is trusted by the Malaysian businesses.



System Features

- Embedded with HR administrative tools, HR letter templates, organization charts and more.
- Electronic Payment, EPF, SOCSO, HRDF, EIS, ZAKAT, ASN, Tabung Haji.
- Seamless integration between AutoCount Accounting & Cloud Accounting.
- More than 80 types of reports format to choose from.



Maintenance-Free

- Feature-rich platform that performs auto-backup on all your data.
- Auto-updates on a regular basis.
- No more worries about expensive hardware and software upgrading investment.



All-In-One HR & Payroll Software

- Comprehensive HR & Payroll modules, including payroll process management, eLeave management, eAttendance, and eClaim management.



iFace Biometric Device

- iFace Biometric facial recognition sync clocking data with AutoCount Cloud Payroll, simple installation and comes with backup power.
- Offline mode stores data until network connection is re-established.



Employee Self-Service

- Be it eLeave, eClaim, eAttendance, Loan, Payslip, EA, get first hand updates instantly online, you can now say goodbye to redundant paperworks.



Security

- Protected with two-factor authentications to prevent hackers from accessing.
- Hosted in Microsoft Azure worldclass data centre.

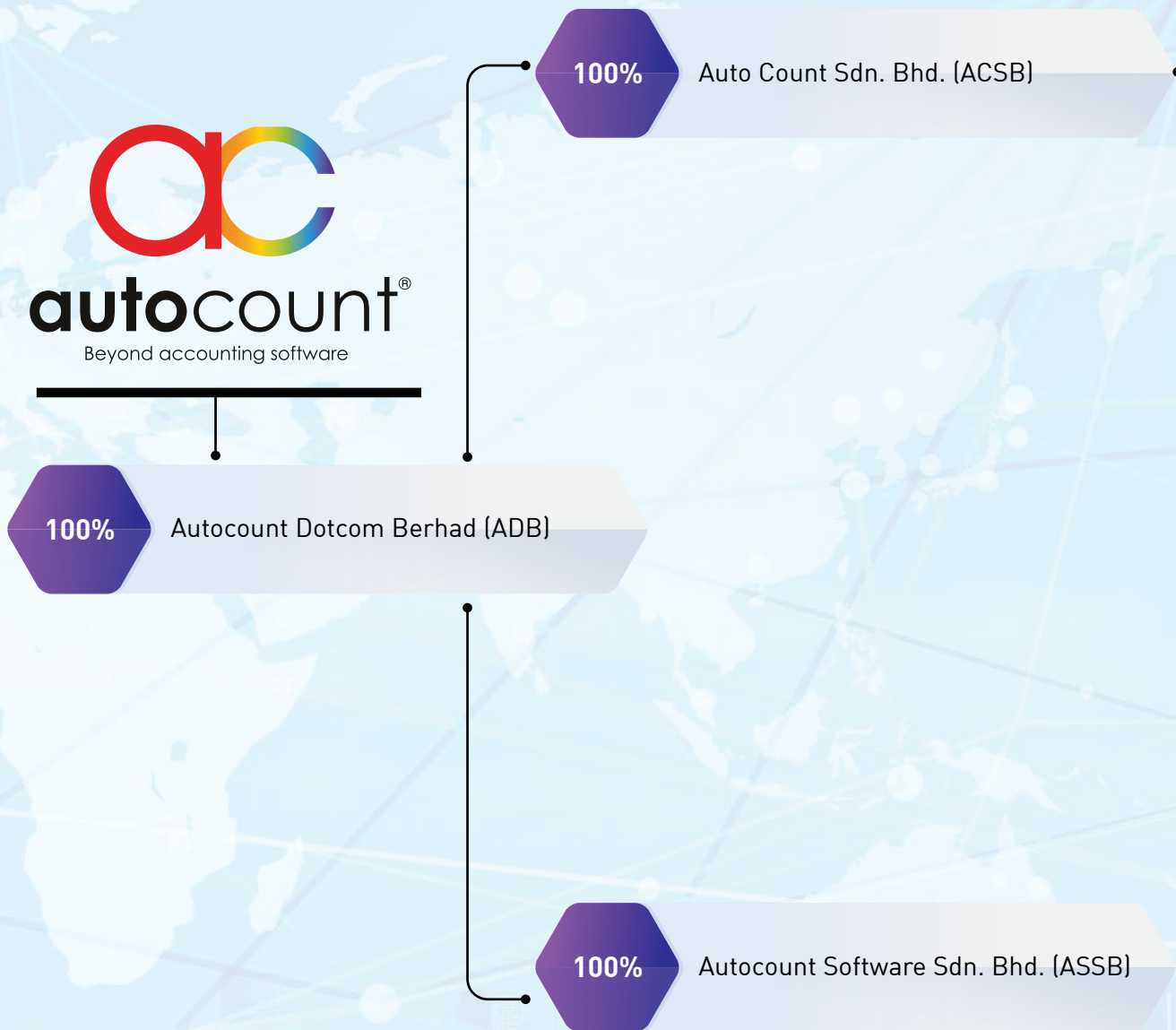


Self-Service Subscription Portal

- Choose your preferred billing date that meets your needs.
- Upgrade & adjust your plan at anytime, anywhere.



CORPORATE STRUCTURE



Corporate Structure (Cont'd)



CORPORATE INFORMATION



BOARD OF DIRECTORS

Choo Chin Peng

Executive Director / Chairman

Choo Yan Tiee

Executive Director / Managing Director

Dato' Ng Wan Peng

Independent Non-Executive Director

Dr. Liew Soung Yue

Independent Non-Executive Director

Chin Chee Seng

Independent Non-Executive Director

Ling Su Teing

(Appointed on 1 April 2025)

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chin Chee Seng

Chairman

Dato' Ng Wan Peng

Member

Dr. Liew Soung Yue

Member

REMUNERATION COMMITTEE

Dato' Ng Wan Peng

Chairperson

Dr. Liew Soung Yue

Member

Chin Chee Seng

Member

NOMINATION COMMITTEE

Dr. Liew Soung Yue

Chairman

Dato' Ng Wan Peng

Member

Chin Chee Seng

Member

COMPANY SECRETARIES

Wong Youn Kim

(Resigned on 1 July 2024)

(MAICSA 7018778)

(SSM Practicing Certificate No. 201908000410)

Lim Li Heong

(Appointed on 1 July 2024)

(MAICSA 7054716)

(SSM Practicing Certificate No. 202008001981)

Wong Mee Kiat

(Appointed on 1 July 2024)

(MAICSA 7058813)

(SSM Practicing Certificate No. 202008001958)

Corporate information (Cont'd)



REGISTERED OFFICE

Level 5, Tower 8, Avenue 5, Horizon 2
Bangsar South City, 59200 Kuala Lumpur
Wilayah Persekutuan (KL), Malaysia
Tel No.: +603 2280 6388
Fax No.: +603 2280 6399
Email: listcomalaysia@acclime.com

PRINCIPAL PLACE OF BUSINESS

B2-3A01 & B2-3A02,
Meritus Tower @ Oasis Corporate Park
Oasis Damansara (Pusat Korporat Oasis)
No. 2, Jalan PJU 1A/2, Ara Damansara
47301 Petaling Jaya
Selangor Darul Ehsan, Malaysia
Tel No.: +603 3000 3000
Website: <https://www.autocountsoft.com/>
Email: ir@autocountsoft.com

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd
[199601006647 (378993-D)]
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Khay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan, Malaysia
Tel No.: +603 7890 4700

AUDITORS

Baker Tilly Monteiro Heng PLT
[201906000600 (LLP0019411-LCA) & AF 0117])
Baker Tilly Tower, Level 10, Tower 1, Avenue 5
Bangsar South City, 59200 Kuala Lumpur
Wilayah Persekutuan (KL), Malaysia
Tel No.: +603 2297 1000

SPONSOR

Malacca Securities Sdn Bhd
[197301002760 (16121-H)]
B01-A-13A, Level 13A, Menara 2
No. 3, Jalan Bangsar
KL Eco City, 59200 Kuala Lumpur
Wilayah Persekutuan (KL), Malaysia
Tel No.: +603 2201 2100

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
Stock Name: ADB
Stock Code: 0276
Sector: Technology

CORPORATE MILESTONE

➤ 1996

Commencement in developing accounting software.

➤ 1998

Launched our on-premise AutoCount Accounting software.

➤ 1999

Launched our AutoCount Plus.

Expansion to the Singapore market.

➤ 2000

Launched our AutoCount Lite.

➤ 2002

Launched our on-premise AutoCount Payroll.

➤ 2003

Introduced AutoCount Computerized Accounting Course.

Launched AutoCount Premier and a portable accounting software, which is a combination of AutoCount XP and Pocket AutoCount.

➤ 2006

Launched our on-premise AutoCount Accounting 2006.

Awarded Microsoft Certified Partner ISV / Software Solution.

➤ 2007

Launched our AutoCount Express 2006.

Expansion to the Indonesian market.

Awarded Malaysia MSC Status Company.

➤ 2009

Launched our AutoCount Retail POS.

➤ 2010

We established an education team and formed partnerships with universities and colleges where we provide AutoCount accounting software to these universities and colleges to be included as part of their accounting course syllabus.

We began to publish AutoCount software tutorial videos and learning resources on YouTube through our existing employee's YouTube channel.

➤ 2014

Launched **AutoCount Accounting 1.8** and **AutoCount Express 1.8** (GST Compliant Accounting Software accredited by the Royal Malaysian Customs Department (RMCD)).

➤ 2015

Our upgraded version of AutoCount Accounting with GST features boosted our sales

➤ 2016

Set up our own YouTube Channel to publish AutoCount software tutorial videos and learning resources (www.youtube.com/AutoCountSoftware).

Incorporated Autocount On The Go Sdn Bhd to concentrate on developing an extended cloud-native application to enhance the features of AutoCount Accounting, offering users a hybrid experience.

➤ 2017

Relocated to a new office in Oasis Corporate Park @ Ara Damansara.

Incorporated Autocount (S) Pte Ltd as a sales office in Singapore.

Launched AutoCount On-The-Go, an extended cloud-native application.

Awarded with the Most Promising Company for the Star Outstanding Business Awards from Star Media Group Bhd

Awarded with Product Excellence Awards by Sin Chew Media Corporation Berhad.

Awarded with Market Leadership Awards for The Golden Globe Tigers Awards.

Corporate Milestone (Cont'd)

2018

Launched **AutoCount Accounting 2.0 & AutoCount Food and Beverages POS**.



Awarded with Digital & Technology Business Excellence and CIMB Regional Business Excellence by Sin Chew Media Corporation Berhad

2019

Launched our first cloud-native software, **AutoCount Cloud Payroll**.



The AutoCount Retail POS enhanced to allow payment through an electronic wallet ("e-wallet")

Awarded as the Top 30 Finalist for the AmBank BizRace Programme

2020

Establishment of AutoCount Academy, at academy.autocountsoft.com, a one-stop online self-learning platform.

Identified as a Technology Solutions Provider (TSP) by the Malaysia Digital Economy Corporation (MDEC) to support Malaysian SMEs in digital adoption under the SME Business Digitisation Grant in Budget 2020.

2021

Launched AutoCount Cloud Accounting, a cloud-native AutoCount accounting software.



Awarded as The Star Outstanding Business Awards – Certificate of Merit for the category of up to RM25million by Star Media Group Bhd

2022

Obtained ISO 27001:2013 certificate by BSI Group of Companies.

The 1st IRAS-verified TIER 3 solution provider in Singapore.

2023

Launched AutoCount OneSales, a cloud-native POS software.



Listed on the ACE Market of Bursa Malaysia Securities Berhad on 9 May 2023.

AutoCount Academy appointed by the Institute of Accountants & Bookkeepers (IAB) as the exclusive accredited centre to offer joint awards in Malaysia

Awarded the Accounting Software of the Year 2023 for the South East Asian Region by the Institute of Accountants & Bookkeepers (IAB)

Awarded with 2023 100 Go Digital Supporting Partner Outstanding Achievement by MDEC.

Incorporated Autocount (Philippines) Inc., AutoCount (Thailand) Company Limited and PT AutoCount Software Indonesia for our overseas business expansions in the Philippines, Thailand and Indonesia.

2024

Launched AutoCount e-Invoice Solution (Compliant to LHDN e-Invoice).



Awarded ISO27001:2022 certification.

5-YEAR FINANCIAL HIGHLIGHTS

FYE	2020	2021	2022	2023	2024
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	19,638	29,483	38,717	41,491	60,599
Cost of Sales	(4,793)	(5,904)	(7,769)	(10,486)	(17,263)
Other Income	328	495	818	1,031	263
Gross Profit	14,061	23,579	30,948	31,005	43,336
Profit Before Tax	6,890	13,547	18,293	17,273	25,420
Profit After Tax (attributable to owners of ADB)	5,716	10,030	13,923	12,983	19,728
Gross Profit margin (%) ¹	75.59	79.97	79.93	74.73	71.51
Profit Before Tax margin (%) ²	35.09	45.95	47.35	41.63	41.95
Profit After Tax margin (%) ²	29.11	34.02	35.96	31.29	32.56

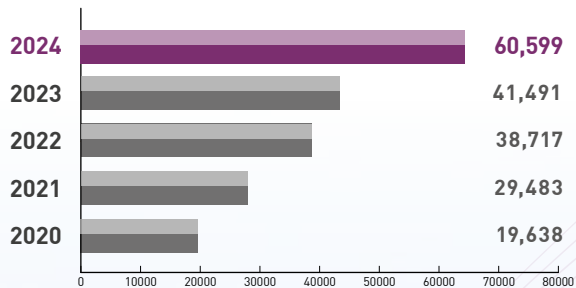
Notes:

¹ Calculated based on GP over revenue.

² Calculated based on PBT/PAT over revenue.

5-Year Financial Highlights (Cont'd)

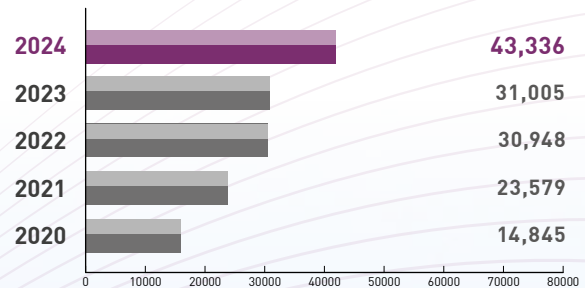
REVENUE (RM'000)



RM60.60 Million

FY2023: RM 41,49 million

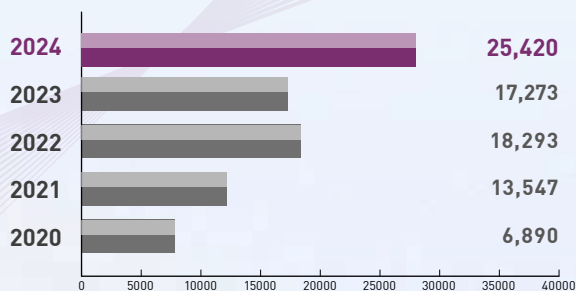
GROSS PROFIT (RM'000)



RM43.34 Million

FY2023: RM 31,05 million

PROFIT BEFORE TAX (RM'000)

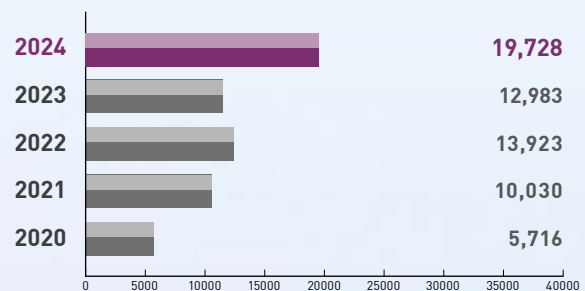


RM25.42 Million

FY2023: RM 17,27 million

PROFIT AFTER TAX (RM'000)

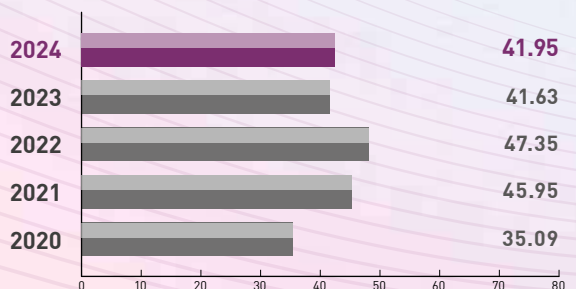
(attributable to owners of ADB)



RM19.73 Million

FY2023: RM 12,98 million

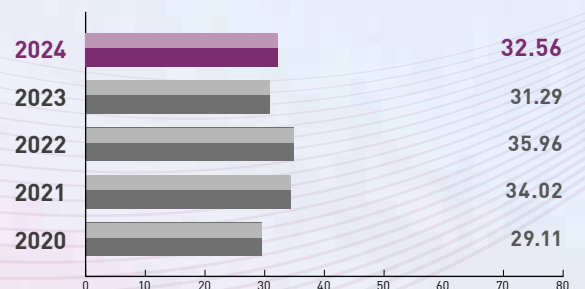
PROFIT BEFORE TAX MARGIN (%)



41.95%

FY2023: 41.63%

PROFIT AFTER TAX MARGIN (%)




32.56%

FY2023: 31.29 %

DIRECTORS' PROFILE



Choo Chin Peng
Executive Director
(Board Chairman)

Nationality 

AGE 55

 Male

Choo Chin Peng ("CCP") was appointed to our Board as Executive Director on 25 February 2022 and is responsible for overseeing our Group's strategic business planning, products development and operations.

CCP graduated with Bachelor of Science and Master of Science, both from The Institute of Computer Science and Information Engineering from National Chiao Tung University, Taiwan in 1993 and 1995 respectively.

In 1996, he co-founded Business Component Enterprise Sdn Bhd (formerly known as Ology Marketing Sdn Bhd) with other shareholders, including Choo Yan Tiee ("CYT") to undertake the business of sale of computer hardware as well as the development and sale of accounting software. He served as the director and was mainly responsible for the overall business operations, project management and strategic planning.


In 2000, he co-founded BCE Software Sdn Bhd with CYT to focus on the development and sale of accounting software business by assuming all accounting software business activities from Business Component Enterprise Sdn Bhd, where he also assumed the same role. Concurrently, they ceased their computer hardware business under Business Component Enterprise Sdn Bhd, which struck off in 2010.

In 2007, CCP and CYT acquired Soft Merit Sdn Bhd, later renamed to Auto Count Sdn Bhd, to assume all business operations of BCE Software Sdn Bhd in preparation to apply for MSC status for the company, where he also assumed the role as the director and was mainly responsible for the overall business operations and project management as well as strategic planning until BCE Software Sdn Bhd was struck off in 2015.

Directors' Profile (Cont'd)



Choo Yan Tie
Executive Director / Managing Director

Nationality 

AGE 55

 Male

Choo Yan Tie ("CYT") was appointed to our Board as Executive Director on 25 February 2022 and is responsible for the overall strategy and corporate direction of our Group, including sales, marketing initiatives, general management, resources planning and business development.

He graduated with a qualification in Preparatory Programs for Overseas Chinese Students from National Taiwan Normal University, Taiwan, in 1990.

He began his career in 1991 as a Sales and Marketing Officer at Bao Lun Trading Limited, a China company involved in the business of timber trading, where he was responsible for sales and marketing activities. In 1995, he left Bao Lun Trading Limited and co-founded Business Component Enterprise Sdn Bhd (formerly known as Ology Marketing Sdn Bhd) in 1996 together with CCP and other shareholders.

In 2000, he co-founded BCE Software Sdn Bhd with CCP to focus on the development and sale of accounting software business by assuming all accounting software business activities from Business Component Enterprise Sdn Bhd. Concurrently, they ceased their computer hardware business under Business Component Enterprise Sdn Bhd, which struck off in 2010.


In 2007, CYT and CCP acquired Soft Merit Sdn Bhd, later renamed to Auto Count Sdn Bhd, to assume all business operations of BCE Software Sdn Bhd in preparation for applying for MSC status for the company.

CYT assumed the same role in Business Component Enterprise Sdn Bhd (formerly known as Ology Marketing Sdn Bhd, BCE Software Sdn Bhd and Soft Merit Sdn Bhd) whereby he was responsible for the overall strategy and corporate direction of our Group, including sales, marketing initiatives, general management, resources planning and business development.

Directors' Profile (Cont'd)



Dato' Ng Wan Peng
Independent Non-Executive Director

Nationality 

AGE 62

 Female

Dato' Ng Wan Peng ("Dato' Ng") was appointed to our Board as an Independent Non-Executive Director on 6 April 2022. She is the Chairperson of our Remuneration Committee and a member of our Audit and Risk Management Committee and Nomination Committee.

She graduated with a Bachelor of Computer Science from Universiti Sains Malaysia, Malaysia in 1988. She began her career in 1989 as a Systems Engineer with Uniphone Sdn Bhd, an ICT solutions development firm serving government, education, manufacturing, and utilities sectors. She was responsible for developing, managing, and monitoring ICT solutions for the company's clients.

In 1991, she left Uniphone Sdn Bhd and joined Sapura Advanced Systems Sdn Bhd. She was first appointed as Senior Systems Engineer and subsequently promoted to Project Manager and Program Manager. Her scope of work includes (i) leading and driving the successful implementation of large-scale ICT projects, (ii) managing a project team to deliver ICT projects, and (iii) leading and developing ICT solutions.

In 1998, she left Sapura Advanced Systems Sdn Bhd and joined MDEC (formerly known as Multimedia Development Corporation). Throughout her 22 years tenure until December 2020 in MDEC, she held various senior leadership positions. She serves as Senior Manager in the Regulation Department where she led and drove successful implementation of key digitalisation initiatives under MSC flagship applications. As Vice President in the Capacity Development Division, she led and drove the successful development of key digital enablers such as talent development, industry capability development, legal and regulatory, cybercities, infostructure and technology policy research. Later as a Chief Operating Officer where she led and drove the successful implementation of the company's vision and strategy by ensuring all business unit initiatives/programmes were planned and executed in alignment with the company's strategy goals and formulated policies and standards of procedures to drive effective decision making and execution.


From February 2021 to October 2022, she joined Big Bad Wolf Ventures Sdn Bhd, a company which is engaged in retail and wholesale business in Malaysia and abroad as President, where she is tasked to lead and drive the group's technology and digital transformation to achieve the group's business expansion.

Further, she also holds directorships as independent and non-executive director in several public listed companies, such as Securemetric Berhad, Fraser & Neave Holdings Berhad, Iris Corporation Berhad and Lac Med Berhad.

Directors' Profile (Cont'd)



Dr. Liew Song Yue
Independent Non-Executive Director

Nationality 

AGE 55

 Male

Dr. Liew Song Yue ("Dr. Liew") was appointed to our Board as Independent Non-Executive Director on 6 April 2022. He is the Chairperson of our Nomination Committee and a member of our Audit and Risk Management Committee and Remuneration Committee.

He holds a Doctor of Philosophy (Information Engineering), which he was conferred by The Chinese University of Hong Kong, Hong Kong in 1999.

In 1999, he served as an Assistant Professor in the Department of Information Engineering of The Chinese University of Hong Kong, where he was responsible for lecturing students, conducting research, and publishing its results, advising undergraduate and postgraduate students.

In 2000-2001, he was appointed as a Postdoctoral Research Associate for the Department of Electrical Engineering, Polytechnic University, Brooklyn, New York; and in 2001-2002, he was appointed as a Postdoctoral Research Associate for the Department of Information Engineering, The Chinese University of Hong Kong, where he was responsible for assisting the universities' research projects, preparing research reports, analysing research methods, and collecting information and related studies to support the research claims.


In 2003, he was appointed as an Assistant professor by Universiti Tunku Abdul Rahman, where he was responsible for lecturing students, conducting research and publishing its results, and advising undergraduate and graduate students and was promoted as Associate Professor in 2006 till 2022, where he is responsible for lecturing students, leading research projects as a principal investigator, conducting research and publishing its results, advising undergraduate and graduate students, etc.

In 2009, he held the position of the Dean of the Faculty of Information and Communication Technology at Universiti Tunku Abdul Rahman. He leads the development and implementation of policies and procedures relating to teaching and research, while overseeing the management and operation of the faculty. In January 2023, he was promoted to Professor.

Directors' Profile (Cont'd)



Chin Chee Seng
Independent Non-Executive Director

Nationality 

AGE 54

 Male

Chin Chee Seng was appointed to our Board as Independent Non-Executive Director on 6 April 2022 and served as Chairman of our Audit and Risk Management Committee and a member of our Nomination Committee and Remuneration Committee.

He completed his Association of Chartered Certified Accountants Qualification exams in Malaysia in 1998.

He is currently the Managing Partner of CCS & Co PLT. He is an Approved Company Auditor, Licensed Tax Agent, member of the Malaysian Institute of Accountants (MIA), the Malaysian Institute of Certified Public Accountants (MICPA), Institute of Internal Auditors Malaysia (IIA Malaysia), and Institute of Corporate Directors Malaysia (ICDM), Fellow Members of the Association of Chartered Certified Accountants (ACCA) and Chartered Tax Institute of Malaysia (CTIM), and a registered ASEAN Chartered Professional Accountant.

He has over 30 years of experience in the financial and corporate sectors. His primary competence areas are audit, management accounting, financial planning, corporate consultancy, transfer pricing, human resources, and taxation. He conducts workshops in Malaysia, covering topics such as GST, SST, income tax, transfer pricing, and labour law.

He began his professional career in 1995 as an Audit Semi-Senior at S.K. Tee & Co where he was responsible for supporting the Audit Senior in all phases of ongoing projects and engagement management for multiple clients. In 1996, he left S.K. Tee & Co to work as an Accounts Executive for Revenue Management Services Sdn Bhd, a Malaysian accounting firm where he was responsible for managing cash-flow statements, budgeting, and tax planning of clients.

In 1999, he left Revenue Management Services Sdn Bhd and joined Skrastin Lim, a public accounting firm, as an Audit Supervisor. He was mainly responsible for supervising audit engagements and communicating findings and recommendations to senior management.


In 2000, he left Skrastin Lim and served as a Manager for C.F.Looi & Co, a public firm where he was mainly responsible for planning, executing and managing audit assignments; performing financial, operational, and process audits; and compiling audit reports.

In 2004, he established his own accounting firm, CCS & CO, which provides accounting, tax, audit, and assurance services and has continued to operate until the present day. CCS & CO PLT was registered on 29 December 2022, and with effect from that date, CCS & CO converted from a conventional partnership into a limited liability partnership.

Directors' Profile (Cont'd)



Ling Su Teing
Independent Non-Executive Director

Nationality 

AGE 41

 Female

Ling Su Teing was appointed to our Board as Independent Non-Executive Director on 1 April 2025.

She graduated with a Bachelor of Law from University of Tasmania. She has more than ten (10) years of experience in the Legal field. She had her legal practical training course in Sydney, she was admitted to the Supreme Court of New South Wales in 2009.


Ms. Ling obtained her Certificate of Legal Practice in 2010 and commences her pupillage at Messrs Teh & Lee. She was admitted to the Malaysia Bar in October 2011. She involved in real property transactions including negotiating and documenting acquisition of real property, leases, tenancies and joint ventures.

For corporate matter, she is experienced incorporate exercise of listed companies in Malaysia such as acquisition, disposal, share issuance schemes, initial public offering and conducting legal due diligence review to ensure compliance with disclosure requirements under relevant guideline, listing requirements and regulations of capital market.

KEY SENIOR MANAGEMENT'S PROFILE



Tan Wee Kong
Chief Financial Officer

Nationality 

 AGE 50

 Male

Tan Wee Kong graduated with a Bachelor of Commerce (Accounting) from Nelson Polytechnic, New Zealand in 1998. He has been a member of the Association of Chartered Certified Accountants since 2004 and the member of Malaysian Institute of Accountants since 2005.

He began his career as a real estate negotiator at Klang Realty from 1998 to 2001. For the period of 2001 until 2003, he held the role of Audit Senior at Messrs Thiang & Co, an audit firm. He then joined Courts Mammoth Bhd as Internal Audit Executive in 2004 and left the position in 2005.

In 2005, he joined Group Associated (C&L) Sdn Bhd as Finance and Administrative Manager which supervises and maintains financial and administrative records of such company and left the position in 2008. For the period of 2008 until 2012, he held the position of Finance Manager which responsible for budget planning and offering financial advice to the board of directors in Welcome Air-Tech (Malaysia) Sdn Bhd. In 2012, he held the position of Managing Director in My Green Home Sdn Bhd to oversee the operation and business activities of such company and left the position in 2018.


In addition, he has also set up his own accountancy practice, namely Wee Kong & Associates in 2011, which had ceased operations since 21 June 2022 upon the smooth transitioning of the remaining clients, to allow Tan Wee Kong to focus his career with our Group.

He joined our Group as Chief Financial Officer in 2018 and is responsible for overseeing all finance-related matters of our Group.

Key Senior Management's Profile (Cont'd)



Ng Boon Thye
Sales and Marketing Director

Nationality 

AGE 47

 Male

Ng Boon Thye graduated with a degree of Bachelor of Science in Computing from University of Portsmouth, United Kingdom in 2000.

He began his career in 2000 at Geotextiles (M) Sdn Bhd, where he held the position of Information Technology Executive. In this position, he was responsible for maintaining office servers, hardware, and software systems.


He left Geotextiles (M) Sdn Bhd in 2002 and co-founded a company, i.e. TM Century Solutions Sdn Bhd with Lim Kim Seng and other shareholders in 2002. TM Century Solutions Sdn Bhd is principally involved in the business of trading of computer hardware and software and for providing computer consultancy services. He was responsible for sales and marketing activities and for facilitating the operation activities in TM Century Solutions Sdn Bhd. TM Century Solutions Sdn Bhd ceased operations in 2016 since Ng Boon Thye and Lim Kim Seng decided to focus their career on our Group.

He joined our Group as Sales and Marketing Director in 2016 and is responsible for leading and managing matters pertaining to our Group's project execution and management, allocation of project resources, and monitoring progress of each project.

Key Senior Management's Profile (Cont'd)



Lim Kim Seng
Software Development Director

Nationality 

AGE 47

 Male

Lim Kim Seng graduated with a Higher Diploma in Business Information Technology from Asia Pacific Institute of Information Technology, Malaysia in 1999.

He began his career in 2000 at Body Fashion (M) Sdn Bhd and held the position of VB Analyst Programmer which responsible for analysis duties in the development and implementation of information systems and applications. He left Body Fashion (M) Sdn Bhd in 2003 and joined PJ Development Management Services Sdn Bhd as Analyst Programmer which responsible for system design and application development works.

He subsequently left PJ Development Management Services Sdn Bhd and joined NKK Technology Sdn Bhd as Senior Developer in 2005 of which such position was held for a period of six (6) months and he was responsible for overseeing the design and implementation of programs and applications offered by such company.

It's also worth noting that in 2002, he co-founded a company, i.e. TM Century Solutions Sdn Bhd together with Ng Boon Thye and other shareholders. He was responsible for providing consultancy services regarding products and services offered by TM Century Solutions Sdn Bhd.

He joined our Group as Software Development Director in 2016 and is responsible to lead and facilitate the research and development activities of our Group for new products, to develop and enhance existing products and services as offered by our Group and the maintenance of the information security system implemented by our Group.

Key Senior Management's Profile (Cont'd)

Notes to Directors' and Key Senior Managements' Profile

1. Family Relationships

None of the Directors and Key Senior Management have any family relationship with any Director and/or major shareholder of the Company.

2. Conflict of Interest

None of the Directors and Key Senior Management has any personal interest / conflict of interest / potential conflict of interest, including interest in any competent business with the Company and the subsidiary.

3. Conviction of Offences

None of the Directors and key Senior Management has been convicted for offences within the past five (5) years other than traffic offences or any public sanction or penalty imposed on him / her by the relevant regulatory bodies during the financial year ended 31 December 2024.

4. Attendance at Board Meetings

The details of attendance of the Directors at the Board Meeting are set out on page 76 of this Annual Report.

5. Directors' shareholdings

The details of the Directors' interest in the securities of the Company are set out in the Analysis of Shareholdings on page 140 of this Annual Report.

6. Directorships in Public Companies and Listed Issuers

Save for Dato' Ng, none of the Directors and Key Senior Management hold any other directorship of public companies and listed issuers.

CHAIRMAN'S STATEMENT



Dear Shareholders,

On behalf of the board of directors of Autocount Dotcom Berhad ("ADB"), it is with great pride and gratitude that I present ADB's Annual Report for the financial year ended 31 December 2024 ("FYE 2024"). This year has been remarkable for ADB, marked by significant achievements, strong financial performance, and continued progress in our journey of innovation and expansion.

Achievements and Milestones

We are proud to have partnered with the Institute of Accountants & Bookkeepers (IAB) LCCI to launch Asia's first cloud accounting program. This initiative underscores our commitment to innovation in financial technology and education, promoting the adoption of cloud-based accounting solutions across the region.



autocount[®]
POS



autocount[®]
ACCOUNTING

a autocount[®]
CloudAccounting

S autocount[®]
OneSales
PalmPOS

h autocount[®]
HRMS

S autocount[®]
OneSales

Chairman's Statement (Cont'd)

REVENUE

RM60.60million
representing a
significant 46.05%
increase compared to
FYE2023.

PROFIT AFTER TAX

Our Group achieved a
Profit After Tax (PAT) of
RM19.73million for
FYE2024, representing
an impressive increase of
51.95% as compared to
FYE2023

“Our Group
successfully
implemented
e-invoicing by the
targeted date of
1 August 2024.”



Additionally, we hosted the first AutoCount Education Conference, a significant event that advanced our innovation initiatives. This conference brought together education and training partners, including university lecturers, industry professionals, and accounting educators. It served as a vital platform to bridge the academic-industry knowledge gap, enhancing understanding of cloud accounting, e-invoicing, and employability in the finance sector, thus advancing accounting education and improving students' software skills.

Building on the momentum of our successful listing on the ACE Market of Bursa Malaysia Securities Berhad on 9 May 2023, ADB has achieved several key milestones in FYE 2024. Our commitment to delivering cutting-edge financial management solutions has been further reinforced by the demand for our software and services. Notably, we onboarded over 12,000 companies onto our e-invoicing platform, a testament to our ability to adapt to evolving market needs and regulatory requirements.

Beyond Malaysia, we also made significant strides in regional markets. In the Philippines, our AutoCount POS V5 was successfully accredited by the Bureau of Internal Revenue (BIR), the national tax authority of the Philippines. Furthermore, AutoCount Accounting V2 was formally accredited by the BIR as a Computerized Accounting System (CAS). These milestones strengthen our position in the Philippines and reinforce our credibility across Southeast Asia.

Financial Performance

FYE 2024 has been an extraordinary year for ADB. We achieved record-high revenue of RM60.60 million, representing a significant 46.05% increase as compared to FYE 2023. Additionally, we recorded a Profit After Tax (PAT) of RM19.73 million for FYE 2024, representing an impressive increase of 51.95% as compared to FYE 2023.

Chairman's Statement (Cont'd)

Looking Ahead

In line with the government's mandate for the e-invoicing implementation starting on 1 August 2024, we successfully launched our AutoCount e-Invoice Solution as part of our offerings. This initiative has not only enhanced the compliance capabilities of our clients but also created a new revenue stream for ADB.

To further support SMEs in their digital transformation journey, ADB has recently launched AutoCount OneSales PalmPOS, a mobile POS solution designed for micro-SMEs. This cost-effective and user-friendly system integrates seamlessly with AutoCount Cloud Accounting, enabling businesses to generate and submit e-invoices effortlessly while managing payments digitally.

With the continued rollout of Malaysia's e-invoicing mandate and digitalisation grants, ADB is strategically positioned to capitalise on these opportunities. Furthermore, the government's recent decision to delay mandatory e-invoicing for micro-SMEs until January 2026, this provides businesses with more time to prepare and adopt digital solutions, which ADB views as a positive and progressive development.

Moving forward, ADB remains optimistic about its growth prospects, driven by the increasing adoption of e-invoicing and automation trends, regional expansion into key markets such as Singapore, Indonesia and the Philippines, and sustained investment in research and development. Our unwavering commitment to innovation, customer satisfaction, and strategic partnerships will continue to drive value for businesses and solidify our position as a leading player in the financial management software industry.



Sustainability

We recognise the importance of sustainable practices for our long-term success and the well-being of the communities we serve. Accordingly, we integrate sustainability considerations in all aspects of our operations, striving to minimise our environmental footprint while pursuing our strategic business goals. The Sustainability Statement of this Annual Report outlines further information on our sustainability efforts.

Appreciation

I would like to extend my heartfelt gratitude to the Board for their invaluable guidance and support in steering our Group toward its objectives. My deepest thanks also go to our dedicated management team and valued employees for their unwavering commitment and hard work.

Finally, I wish to express my sincere appreciation to our valued shareholders, for your trust and confidence in ADB. As we move forward to another promising year, we remain committed to creating sustainable value and surpassing your expectations.

Choo Chin Peng
21 April 2025

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF THE GROUP BUSINESS AND OPERATIONS

We specialise in developing and distributing financial management software comprising accounting, POS and payroll to meet the unique needs of SMEs, multinational companies and publicly listed organisations under the renowned “AutoCount” brand. Our range of AutoCount software is comprehensive as they are designed to support a wide range of fundamental finance and accounting functions of a business.

All our AutoCount software are developed in-house and distributed as off-the-shelf software to end-user customers through our network of Authorised Dealers and directly through our internal sales and marketing team. It allows us to focus our resources on the continuous enhancement of our existing software and the development of new software to cater to the changing digitalisation needs of businesses and companies. We also provide technical support and maintenance services to our authorised dealers as part of our service offerings to them and our direct end-user customers upon request.

Our Group’s revenue is derived mainly from the distribution of financial management software and was primarily contributed by the local market. At the same time, we have also established our presence in other geographical markets (i.e., Singapore, Indonesia, Brunei, Myanmar, Thailand, Hong Kong, Cambodia, China, Vietnam, Philippines, Australia).

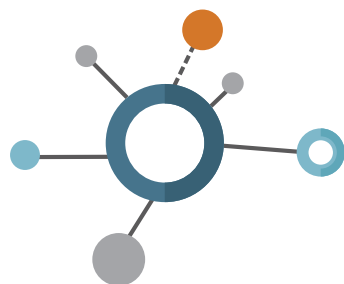
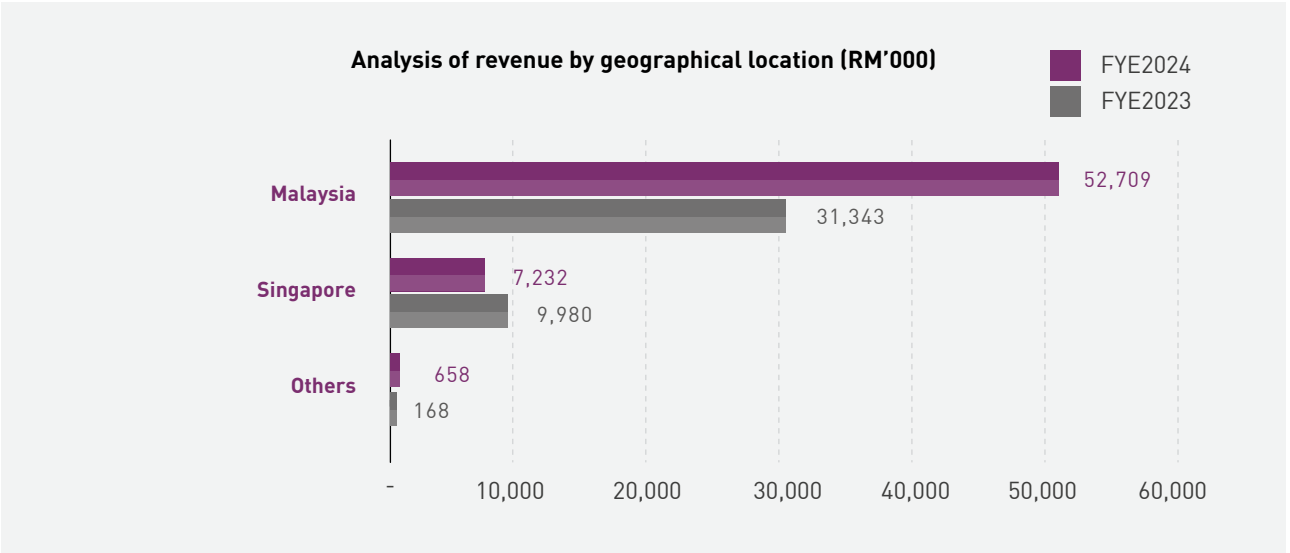
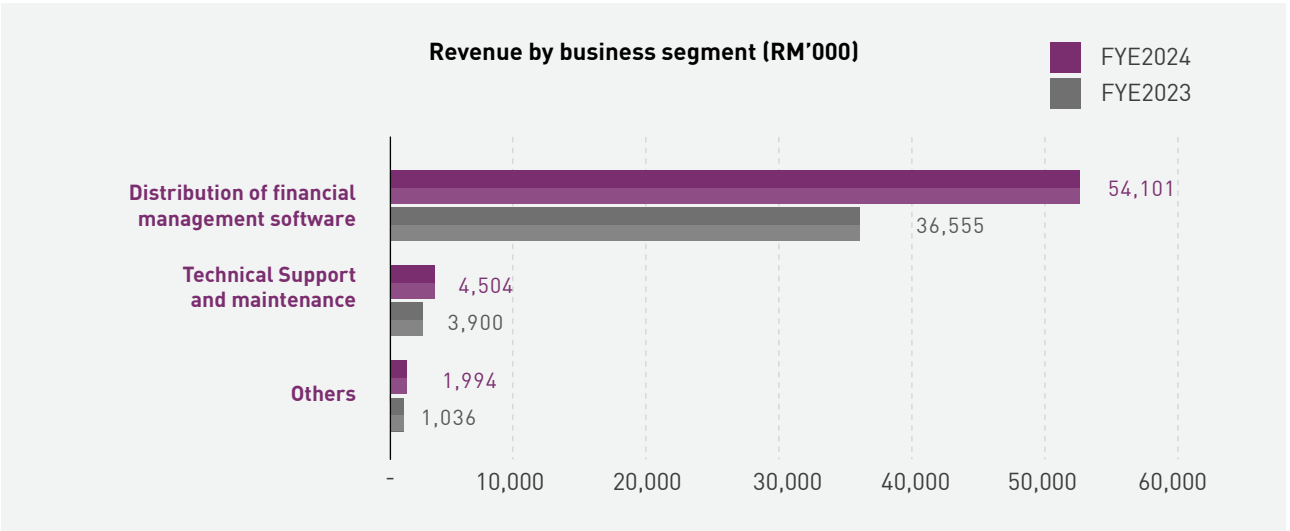


Management Discussion and Analysis (Cont'd)

Financial Performance

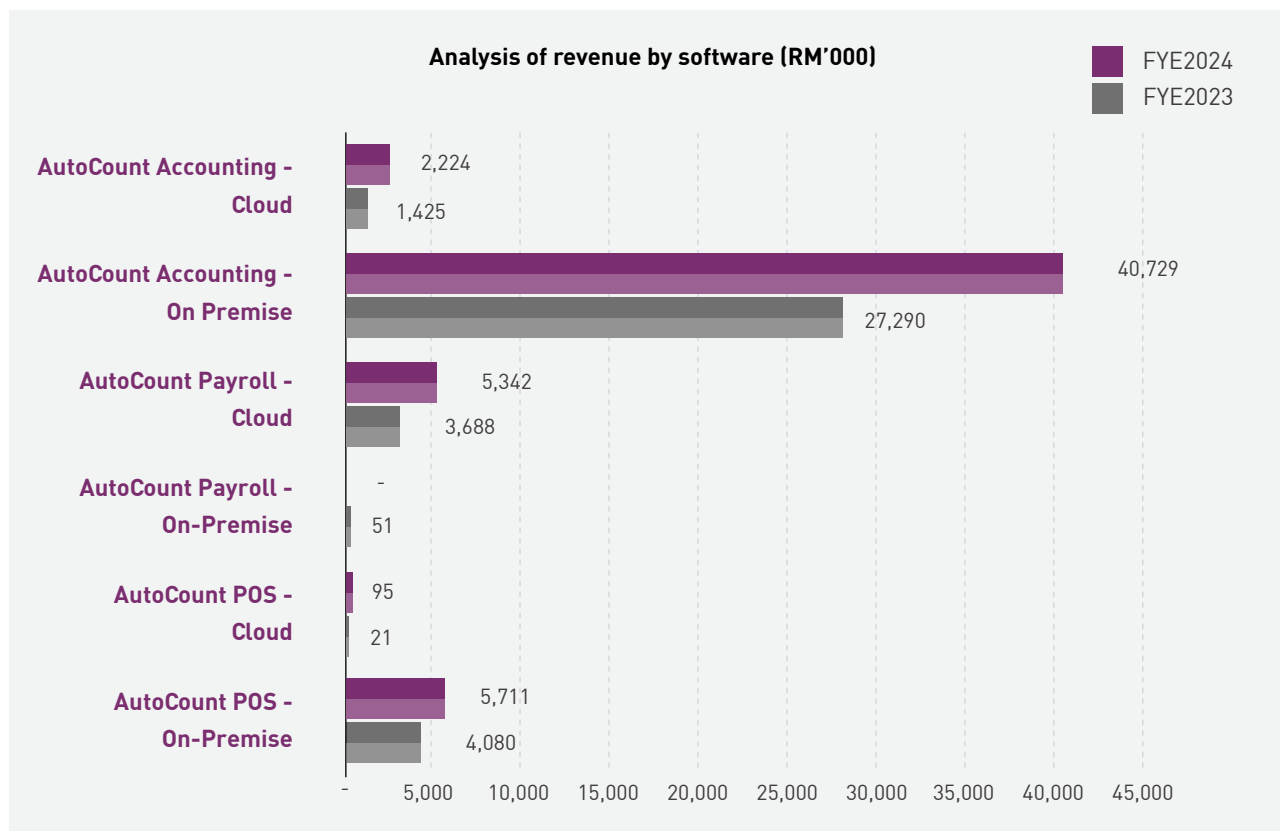
Financial year ended 31 December	2024 (RM'000)	2023 (RM'000)	Variance (RM'000)	Variance %
Revenue	60,599	41,491	19,108	46.05
Profit before tax ("PBT")	25,420	17,273	8,147	47.17
Profit after tax ("PAT")	19,728	12,983	6,745	51.95

Revenue



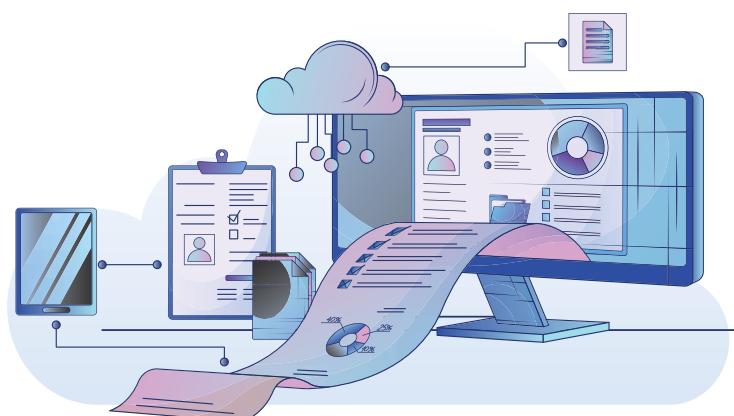
Management Discussion and Analysis (Cont'd)

Revenue (Cont'd)



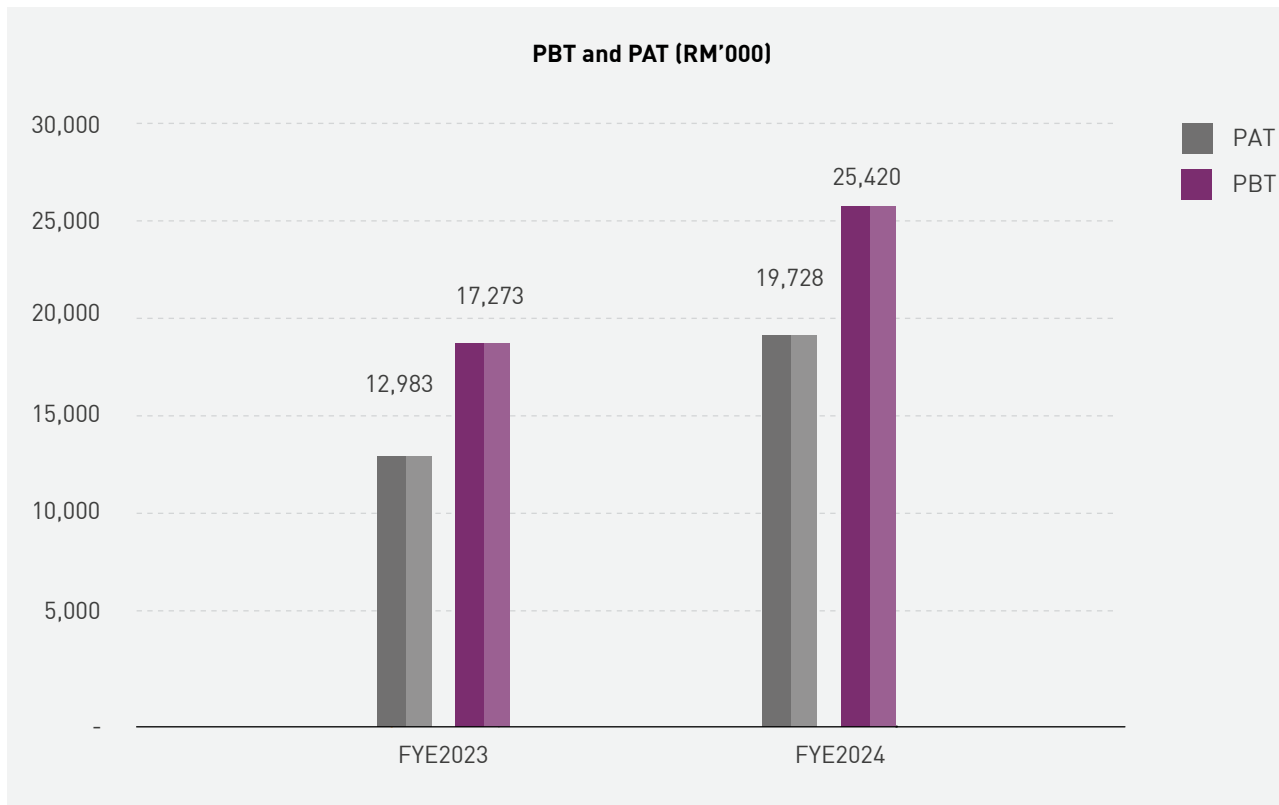
Our Group's revenue increased by RM19.11 million or 46.06% to RM60.60 million for FYE 2024 (FYE 2023: RM41.49 million), primarily driven by higher revenue from the distribution of financial management software segment, which recorded RM54.10 million or 89.28% of our Group's total revenue for FYE 2024 (FYE 2023: RM36.56 million or 88.10%).

The sale of our AutoCount Accounting was our primary revenue contribution within the distribution of financial management software segment, which recorded RM42.95 million or 70.88% of our total revenue for FYE 2024 (FYE 2023: RM28.72 million or 69.21%), largely driven by the successfully launched of our AutoCount e-Invoice Solution as part of our offerings during FYE 2024 to in line with the government's mandate for the e-invoicing implementation starting on 1 August 2024. The Malaysia market remains our Group's primary revenue stream, contributing RM52.71 million or 86.98% of our total revenue for FYE 2024 (FYE 2023: RM31.34 million or 75.54%).



Management Discussion and Analysis (Cont'd)

PBT and PAT



Our Group recorded a PBT of RM25.42 million for FYE 2024, compared to RM17.27 million in FYE 2023, representing an increase of RM8.15 million. This increase was primarily attributable to the higher gross profit recorded in FYE 2024, and partially offset by the higher selling and distribution expenses recorded in FYE 2024. Our PBT margin remains relatively consistent at 41.95% in FYE 2024 as compared to 41.63% in FYE 2023.

Correspondingly, our Group recorded a higher PAT of RM19.73 million in FYE 2024 as compared to RM12.98 million in FYE 2023. Our PAT margin has improved marginally from 31.29% in FYE 2023 to 32.56% in FYE 2024, mainly due to overprovision for income tax expense in previous financial year.

Financial position

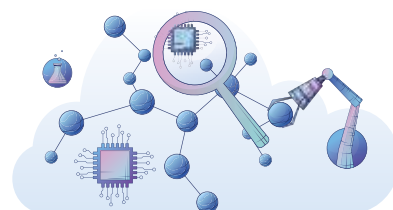
As at 31 December	2024 (RM'000)	2023 (RM'000)	Variance (RM'000)	Variance %
Total assets	75,915	71,103	4,812	6.77
Total liabilities	13,580	17,289	(3,709)	(21.45)
Total shareholders' equity	62,335	53,814	8,521	15.83
Cash and short-term deposits	28,936	31,409	(2,473)	(7.87)



Management Discussion and Analysis (Cont'd)

Total assets

Our Group's total assets increased by RM4.81 million or 6.77% to RM75.92 million in FYE 2024, mainly due to the increase in short-term investments, contributed by higher placements of funds in the money market.



Total liabilities

Our Group's total liabilities decreased by RM3.71 million or 21.45%, mainly due to lower contract liabilities resulting from the recognition of the advanced billings to our customers for the submission to Bank Simpanan Nasional ("BSN") for the purchase of our financial management software as revenue during FYE 2024.

Total shareholders' equity

Our Group's total shareholders' equity increased by RM8.52 million or 15.83% to RM62.33 million as at 31 December 2024 (as at 31 December 2023: RM53.81 million), mainly attributable to the increase in our retained earnings, which resulted from the net profits recorded for FYE 2024.



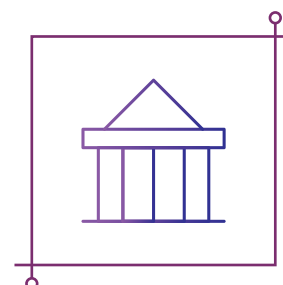
Liquidity and Capital Resources

Our Group remained in a strong financial position with cash and cash equivalent of RM28.94 million as at 31 December 2024 (as at 31 December 2023: RM31.41 million) and zero borrowings. Net Asset per share was consistent at RM0.11 as at 31 December 2024 (as at 31 December 2023: RM0.10).

Anticipated or known risk

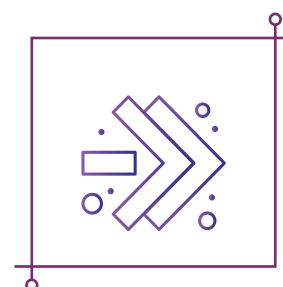
(i) Ownership rights

As all our AutoCount software are developed in-house by our Group, we retain the ownership rights of our software. However, there can be no assurance that the ownership rights will adequately protect our software against any infringement by third parties. Further, in the development of our software, including all ongoing and future enhancements and modifications, there are possibilities that we could inadvertently infringe ownership rights held by third party(s). This would result in the risk of the third party challenging our Group's ownership rights or taking legal action against us. There is no assurance that any of the above incidents will be resolved in our favour. In the event that we are unsuccessful in pursuing any action against third-party infringers, or a third party has successfully established that we have infringed its ownership rights, we may suffer significant loss arising from financial penalties and/or litigation costs. We may also be exposed to other risks such as adverse reputation and/or being prevented from selling any of our applications, which may impact our range of offerings and financial performance. Since its inception, our Group has not encountered any issues relating to the infringement of our ownership rights, nor as far as management is aware, have we inadvertently infringed on third parties' ownership rights.



(ii) Foreign exchange risks

We are exposed to foreign exchange transaction risk, mainly from our revenue exposure to SGD, which constituted 11.93% of our total revenue in FYE 2024. We currently do not have a formal policy with respect to our foreign exchange transactions, and we do not hedge our exposure to fluctuations in foreign currency exchange rates. As such, we are subject to foreign exchange fluctuation risk for our revenue and purchases denominated in foreign currencies in which we transact, especially the SGD. As our Group continue to expand to other Southeast Asia countries, such as Thailand, Indonesia and the Philippines, our exposure to foreign exchange risk is expected to increase.



Management Discussion and Analysis (Cont'd)

(iii) Investments in Research and Development ("R&D")

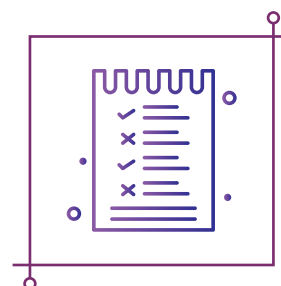
Our Group recognises the increasing demand for technology applications and infrastructure solutions in all industries. Hence, our R&D activities focus on developing and enhancing our suite of financial management software, which comprises accounting software, POS software and payroll software. As part of our continuous effort to improve our range of financial management software, we actively engage in R&D activities to expand the functions and enhance the features of our AutoCount software.

Despite the commitments and efforts placed into R&D, there is no assurance that our R&D activities will yield results and develop software which suits the digitalisation needs of all businesses and companies and can substantially improve our financial performance. Further, if the enhancement of our existing software and the development of any new software in the future are not able to be completed in a timely manner, it could result in the loss of opportunities available in the market.



(iv) Availability of experienced talent in the market

In the IT industry, the technical skillset may be difficult to source as experienced personnel with a combination of IT skillset as well as accounting and/or financial knowledge may not be widely available in the market at competitive salary rates. Even if we manage to hire suitable talents equipped with IT skillsets as well as accounting and/or financial knowledge, there can be no assurance that we will be able to retain them for a long duration at competitive salary rates. If we are unable to source suitable talent that meets our Group's requirements timely and in sufficient numbers, we may experience a slowdown in software development and face challenges in upkeeping and enhancing our software. Thus, our financial performance may be adversely affected. Our profitability may be adversely affected if we are required to incur overly high salary costs to hire and retain talents to support our business operations.

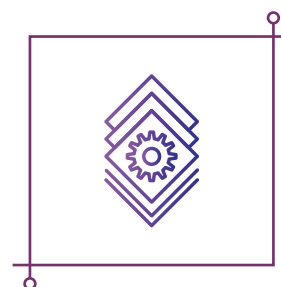


(v) We face risks of not adapting quickly to the latest digitalisation needs of businesses and companies as well as the latest technological development

The IT industry undergoes continuous and rapid technological developments, with increasing levels of complexity and capabilities to digitalise business operations.

Our ability to adapt to these changes and requirements by developing new software or enhancing our existing software to meet the digitalisation needs of businesses and companies will determine the sustainability of our business. There can be no assurance that we would have sufficient resources to successfully and accurately capture the latest digitalisation needs of end-user customers and thereafter develop new software or enhance our software by adopting relevant features and functions in our software on a timely and cost-effective manner. As such, any failure to meet the requirements by businesses and companies for business digitalisation may have a negative impact on our business and financial performance as well as our ability to retain our existing dealers and recruit new dealers.

We also face the risk of not adapting to the latest technological developments. Our ability to adapt and enhance our AutoCount software to remain technologically relevant determines the sustainability of our business and our ability to retain existing users and attract new dealers. In the event that we fail to keep up with technological developments which are applicable to our business in a timely manner, we may experience a loss of a substantial number of dealers in a short period of time, which may, in turn, adversely impact our Group's business sustainability and financial performance.



Management Discussion and Analysis (Cont'd)

Future Prospect

The financial management software industry is poised to continue its growth momentum, driven by several factors. The increasing number of businesses seeking streamlined financial management processes, coupled with the accelerating pace of digitalisation efforts and technological advancements, underscores a rising demand for automation. This trend is essential for businesses to remain agile in dynamic environments.

Additionally, the industry is expected to benefit from the governmental initiatives for digital transformation across Malaysia, Singapore, Thailand, Indonesia, Vietnam and the Philippines. These initiatives aim to promote digital transformation, creating a favourable environment for us to thrive.

We are confident in our strategic positioning to capitalise on the anticipated growth in the financial management software industry. Our Group's expansion plans, supported by the utilisation of initial public offering ("IPO") proceeds, are expected to positively impact our Group's financial performance. The recent launch of our AutoCount e-Invoicing solutions, along with our partnership with the Institutes of Accountants & Bookkeepers (IAB) LCCI to launch Asia's first cloud accounting program, has further strengthened our market presence.

Looking ahead, our commitment to driving innovation and expanding our solutions remains unwavering. We have outlined strategic initiatives aimed at bolstering our business for the long term. In Budget 2025, the government announced RM50.00 million in digitalisation grants, which is expected to accelerate the digital transformation of SMEs, including local entrepreneurs and small vendors. These grants present a substantial opportunity for our software solutions as they support the adoption of digital technologies like e-POS systems, CRM systems, digital marketing, e-commerce, and remote working solutions.

To further support SMEs in their digital transformation journey, ADB has recently launched AutoCount OneSales PalmPOS, a mobile POS solution designed for micro-SMEs. This cost-effective and user-friendly system integrates seamlessly with AutoCount Cloud Accounting, enabling businesses to generate and submit e-invoices effortlessly while managing payments digitally.

As we move forward, we anticipate sustained growth driven by the increasing adoption of digital technologies. Our focus on innovation and customer-centric solutions will continue to drive our success in the financial management software industry.

Dividend policy

Our Group presently does not have any formal dividend policy, and the declaration of dividends and other distributions are subject to the discretion of our Board of Directors ("Board"). In line with our Group's performance and as recognition for the continuous support of our loyal shareholders, during FYE 2024, our Board has declared an interim single-tier dividend of RM0.02 per ordinary share amounting to RM11.01 million in respect of the financial year ended 31 December 2024.

Subsequently to FYE 2024 and on 26 February 2025, our Board has further approved and declared an interim single-tier dividend of RM0.02 per ordinary share amounting to RM11.01 million in respect of the financial year ended 31 December 2024, which was paid on 26 March 2025.

Our Board is of the view that the recommended dividends provide an adequate balance between rewarding the shareholders and investors with appropriate returns while retaining sufficient profits to sustain growth in the future.



SUSTAINABILITY STATEMENT

ABOUT THIS REPORT

Autocount Dotcom Berhad (“AutoCount or the Group”) is honoured to present our FY 2024 Sustainability Report (“SR”). It highlights our progress in addressing each of our Material Matters and indicators. We are committed to a better future through responsible practices, clear objectives, and efficient operations.

Sustainability Statement (Cont'd)

Reporting Period, Scope and Boundaries

The reporting period encompasses AutoCount's sustainability initiatives across all entities and operations in Malaysia from 1 January 2024 to 31 December 2024, unless stated otherwise. This report highlights our progress in meeting the commitments outlined in our Sustainability Policy.

Reporting Guidelines, Frameworks, Standards and Sustainability-related Indices

This report is prepared in accordance with the Bursa Malaysia Sustainability Reporting Guide 3rd Edition and several international reporting guidelines, frameworks, standards, and sustainability-related indices as follows:

Global Goals

- United Nations Sustainable Development Goals ("SDGs")

Reporting Frameworks

- National Sustainability Reporting Framework ("NSRF")*
- Malaysian Code on Corporate Governance ("MCCG") of Securities Commission Malaysia
- IFRS Foundation – IFRS Sustainability Disclosure Standards (S1 and S2 Principles)
- International Integrated Reporting Framework and Integrated Thinking Principles
- Task Force on Climate-related Financial Disclosures ("TCFD")

International Standards and Guidelines

- AA1000 AccountAbility Principles
- AA1000 Stakeholder Engagement Standard
- International Workshop Agreements ("IWA")
 - IWA 48:2024 – Framework for Implementing Environmental, Social and Governance ("ESG") Principles
 - IWA 42:2022 – Net Zero Guidelines
- International Organisation for Standardisation ("ISO")
 - ISO 14064-1:2018 – Greenhouse Gasses
 - ISO 20400:2017 – Sustainable Procurement – Guidance
 - ISO 59004:2024 – Circular Economy – Vocabulary, Principles, and Guidance for Implementation
 - ISO 59020:2024 – Circular Economy – Measuring and Assessing Circularity Performance

*Note on NSRF:

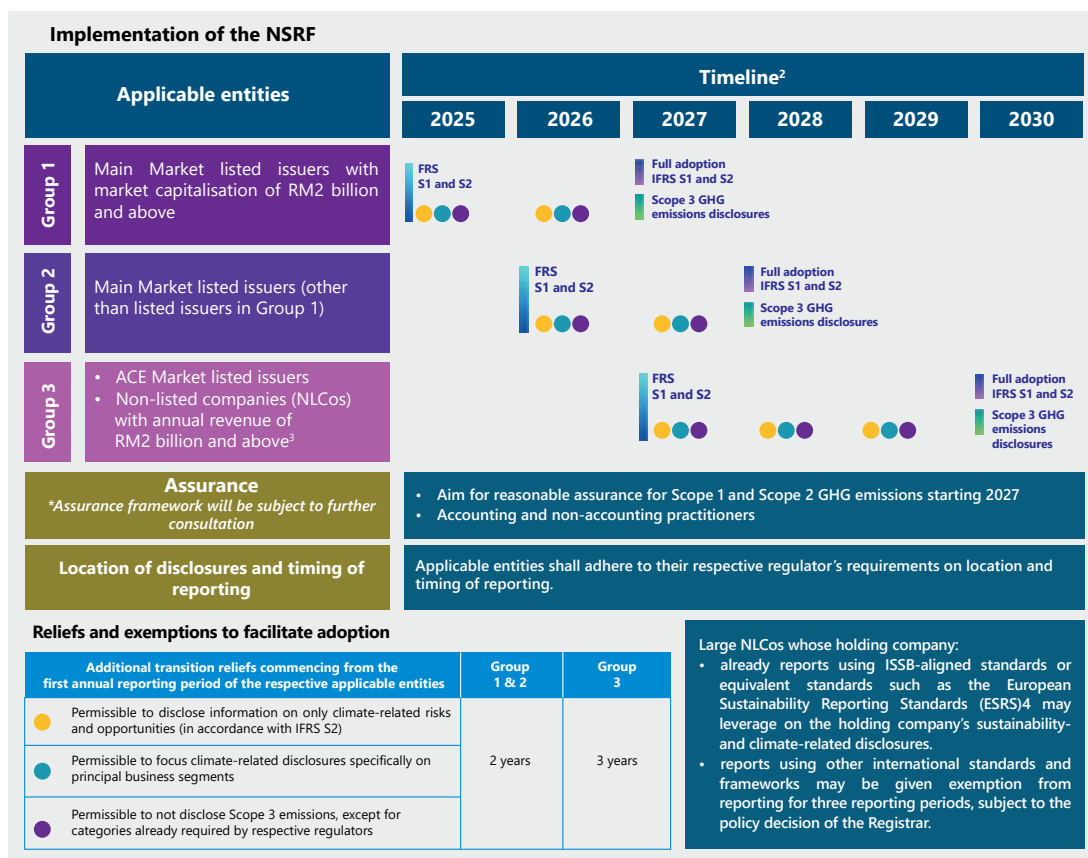
The NSRF sets out Malaysia's approach to adopting the IFRS® Sustainability Disclosure Standards (IFRS S1 and S2) issued by the International Sustainability Standards Board ("ISSB"). The NSRF aims to ensure consistent, comparable, and reliable sustainability reporting, enhancing Malaysia's competitiveness and investor confidence.

Implementation will be phased from 2025 onwards, with full adoption, including Scope 1 and Scope 2 greenhouse gas ("GHG") emissions disclosures, by 2027 for larger entities. The framework also outlines the development of assurance requirements to strengthen the credibility of sustainability disclosures.



Sustainability Statement (Cont'd)

The illustration below shows the timeline and applicable entities for the NSRF, which guides the phased adoption of IFRS S1 and S2 Sustainability Disclosure Standards in Malaysia.



Board of Directors' Approval

The Board of Directors ("Board") has reviewed and validated this SR, confirming it accurately reflects AutoCount's performance for the year. The Board takes responsibility for its integrity, supported by strong governance and internal reporting processes.

Independent Assurance

The performance data presented in this report have been primarily sourced from the Group's internal information systems and original records to ensure their accuracy.

External Assurance

To further strengthen our commitment to transparent sustainability reporting, we have engaged ASAP Advisory PLT ("ASAP"), an independent verifier, to conduct a limited assurance review on specific indicators within this report, in accordance with ISAE 3000 (Revised), ensuring independent and credible verification.

Forward-looking Statements

This report includes forward-looking statements intended to provide insights into our perspectives and future plans. However, these statements are subject to risks and uncertainties and do not guarantee AutoCount's future performance. Readers are advised to exercise caution and not place undue reliance on them.

Feedback

We value feedback from our stakeholders as we continuously work to improve and contribute to a more sustainable future. For any comments or information or inquiries, please contact us at: sustainability@autocountsoft.com.

Sustainability Statement (Cont'd)

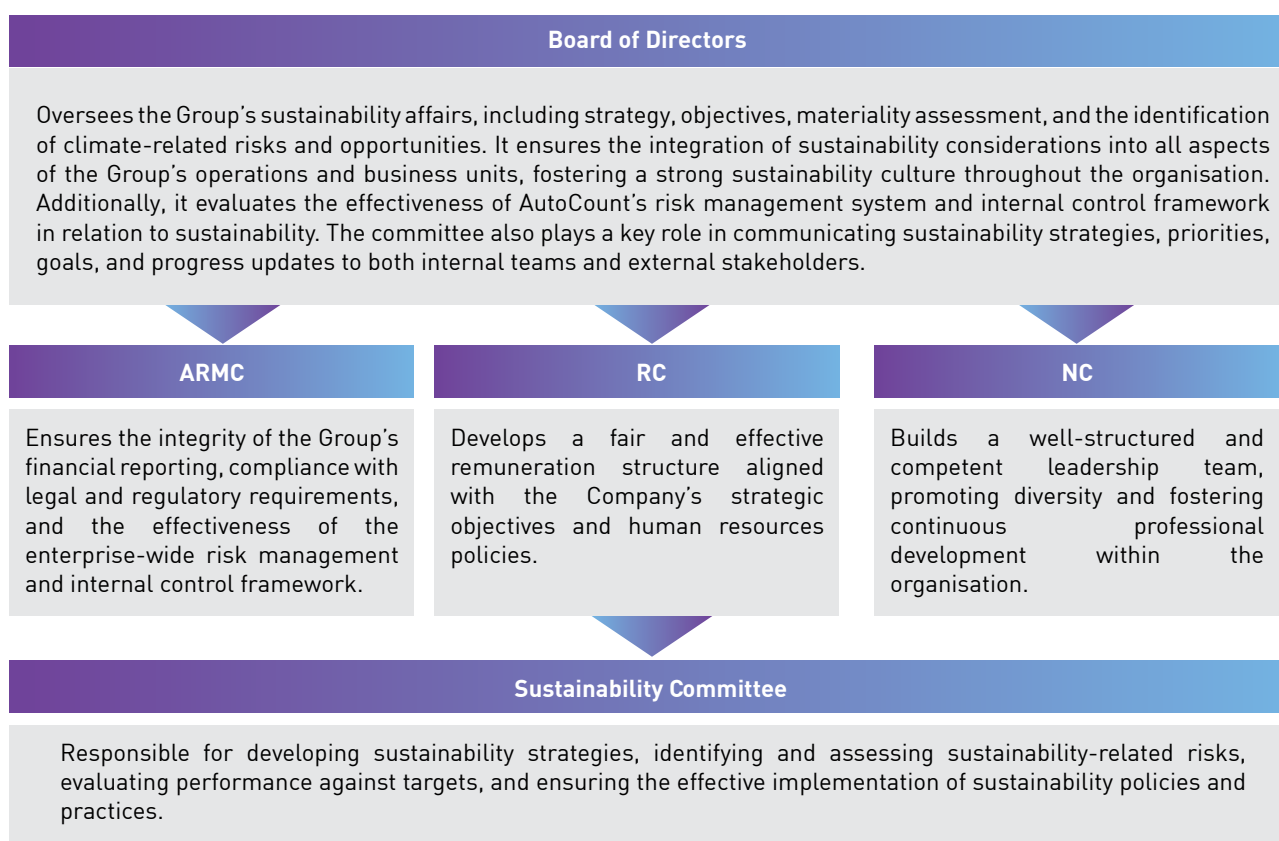
SUSTAINABILITY STRATEGY

Sustainability Governance

Sustainability is a fundamental part of AutoCount's identity, embedded within a structured and comprehensive governance framework. To achieve our sustainability targets and objectives, we have implemented a robust system of oversight and accountability.

The Board of Directors plays a central role in driving sustainability initiatives, overseeing the Company's sustainability strategy, and ensuring the achievement of key objectives. Their responsibilities also include establishing a strong risk management framework and maintaining an effective internal control system. Supporting the Board in these efforts are various committees, including the Audit and Risk Management Committee ("ARMC"), Remuneration Committee ("RC"), and Nomination Committee ("NC"), which contribute to monitoring organisational performance and strengthening risk management and internal controls.

To further enhance the effectiveness of our sustainability efforts, we are establishing a dedicated Sustainability Committee. This committee will be responsible for overseeing the Company's sustainability and ESG-related objectives, policies, and practices. Its key duties will include developing sustainability strategies, identifying and assessing sustainability-related risks, evaluating performance against targets, and ensuring the successful implementation of sustainability initiatives. Through this integrated governance structure, sustainability is deeply embedded in our corporate DNA, fostering accountability at all levels and promoting a culture of continuous improvement. The collaborative efforts of our Board and committees have strengthened our sustainability journey, driving meaningful progress and reinforcing our commitment to responsible and sustainable business practices.




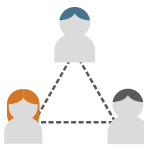
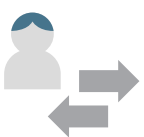


Sustainability Statement (Cont'd)

Stakeholder Engagement

At AutoCount, we recognise that our actions have a broad impact on various stakeholders, including customers, employees, investors, government agencies, and local communities. Their perspectives are essential in shaping our sustainability efforts, helping us identify areas for improvement and uncover new opportunities.

We are committed to fostering strong, transparent relationships with our stakeholders by maintaining open lines of communication. Through regular engagement—both formal and informal—we actively seek feedback, address concerns, and align our sustainability initiatives with stakeholder expectations.

The table below outlines our key stakeholders and the engagement methods we employ to ensure meaningful and effective communication.

Stakeholder	Areas of Concern/ Interest	Engagement Approach	Our Responses
Customers 	<ul style="list-style-type: none"> Product and service quality and compliance Privacy and security measures Customer service and experience Up-to-date legal and regulatory requirements 	<ul style="list-style-type: none"> Reliable service and prompt response time Customer relationship management 	<ul style="list-style-type: none"> Consistent enhancement and maintenance and compliance with up-to-date legal and regulatory for software Adhere to privacy policy and strengthen cybersecurity measures (e.g. ISO 27001 – Information Security Management Systems)
Employees 	<ul style="list-style-type: none"> Mental health and well-being Welfare and remuneration Workplace diversity Training and career development Value equal opportunities 	<ul style="list-style-type: none"> Employee engagement programmes and events Training programmes Performance appraisal Management and staff meetings 	<ul style="list-style-type: none"> Encourage transparent communication with employees Ensure equal employment opportunities for all individuals without discrimination Provide reasonable benefits and remuneration package
Investors 	<ul style="list-style-type: none"> Financial performance Business strategies Shareholder value Good corporate governance 	<ul style="list-style-type: none"> Annual report Annual general meeting Financial report Corporate website Company announcements Investor relations activities 	<ul style="list-style-type: none"> Provide timely updates on the Group's strategy and financial performance through investor briefings and announcements Uphold good governance practices across the Group
Government Agencies 	<ul style="list-style-type: none"> Governance compliance Environment management and compliance Fair labour practices 	<ul style="list-style-type: none"> Annual report Meeting and seminars Public announcement Inspection/audit by local authority 	<ul style="list-style-type: none"> Full compliance with regulatory requirements Adoption of practices outlined in the Malaysian code on corporate governance
Local Communities 	<ul style="list-style-type: none"> Impact of business operation Social issue 	<ul style="list-style-type: none"> Community programmes Customer relationship and engagement 	<ul style="list-style-type: none"> Investing in education and welfare to enhance community well-being

Sustainability Statement (Cont'd)

Materiality Matrix

Our sustainability strategy has evolved with the implementation of a refined methodology for developing a comprehensive materiality matrix. This approach strengthens our commitment to a proactive and impactful sustainability framework by systematically identifying and prioritising key sustainability issues. Through an in-depth assessment of industry trends, technological advancements, and emerging global and local sustainability concerns, we ensure that material topics are strategically mapped to reflect their significance and relevance.

To further enhance this process, we have adopted the IFRS Foundation's International Integrated Reporting Framework and Integrated Thinking Principles, ensuring that our materiality assessment remains aligned with dynamic business landscapes. Additionally, by incorporating the Six Capitals model, we improve our ability to translate sustainability performance into measurable financial value while aligning with international standards such as the United Nations SDGs. The Six Capitals—financial, manufactured, governance, human, social, and natural—serve as fundamental value drivers guiding our sustainability initiatives.

By embedding the Six Capitals model into our materiality assessment, we take a holistic approach to identifying and addressing material sustainability issues. This enables us to evaluate the relationships between different value drivers, ensuring that our strategic priorities align with stakeholder expectations. Ultimately, this approach strengthens our integrated thinking capabilities and reinforces the connection between sustainability considerations and long-term business success.

Level of Stakeholder Concerns	Impact on Business Operations		
	Low	Medium	High
	High	F1 – Economic Performance G1 – Anti-corruption	M1 – Cybersecurity and Data Protection M2 – Product and Service Quality and Compliance S2 – Customer Satisfaction
	Medium	H3 – Diversity, Equity and Inclusion E1 – Climate Change (Energy Management and Emissions)	H1 – Health and Safety H2 – Employee Management
Low		S1 – Contributing to Local Communities/CSR E2 – Waste Management E3 – Water Management	

Legend: Low Risk Medium Risk High Risk



Sustainability Statement (Cont'd)

The Material Matters are then mapped into the Six Capitals as follows:

Capitals	Aspects	Material Matters
Financial Funds available to firm from operations and financing	Financial Highlight Resources to support the Group's operation and implement other Capitals	F1 – Economic Performance
Technology and Intellectual Trademark, patent R&D, innovation, human resources and external relationships, which can determine the organisation's competitive advantage	Marketplace Creating value through research and innovation, brand influent, accreditation and certification	M1 – Cybersecurity and Data Protection
		M2 – Product and Service Quality and Compliance
Governance Good governance and robust internal control system and procedures	Governance Board engagement on strategy and sound governance internal controls to enhance sustainability initiatives	G1 – Anti-corruption
Human Skills, motivation, and alignment with organisational goals	Workplace Creating a safe and supportive working environment, training, and self-development	H1 – Health and Safety
		H2 – Employee Management
		H3 – Diversity, Equity and Inclusion
Social Relations with key institutions, stakeholder groups, shared norms and values, trust and confidence, and its social license to operate	Community Contributing to local community development	S1 – Contributing to Local Communities/CSR
		S2 – Customer Satisfaction
Natural Renewable and non-renewable natural elements, and the eco-system, used as inputs by the firm now or in the past or future, and impact of firm on them	Environment Improving our environment by utilising greener alternatives	E1 – Climate Change (Energy Management and Emissions)
		E2 – Waste Management
		E3 – Water Management

Management Approach for Material Matters

Financial Highlight
<i>Resources to support the Group's operation and implement other Capitals</i>

Economic Performance

Economic performance is a fundamental pillar of a company's long-term resilience and sustainability. By driving business growth, companies contribute to the economy through job creation, tax contributions, and the provision of products and services that enhance societal well-being. The Group remains committed to financial strength while ensuring fair and equitable wealth distribution among stakeholders. Understanding that robust financial performance is key to sustained value creation, the Group embeds sustainability principles into its economic strategies. By fostering growth, driving positive economic impact, and promoting shared prosperity, the Group reinforces its dedication to sustainable and inclusive development.

Our approach and performance

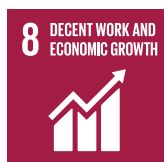
The Group's commitment to long-term economic resilience is driven by a strategic approach that ensures adaptability, stability, and sustainable growth. Our business framework is designed to keep us ahead of market trends, respond effectively to industry shifts, and capitalise on emerging opportunities. Financial stability remains a cornerstone of our strategy, supported by a strong balance sheet and healthy cash flow, enabling us to navigate economic uncertainties with confidence. We also prioritise technological advancements to enhance operational efficiency, foster innovation, and strengthen our market position. Additionally, our proactive risk management approach allows us to identify potential challenges early and implement mitigation strategies to safeguard business continuity.

Sustainability Statement (Cont'd)

In FY 2024, the Group generated RM62.3 million in total economic value, representing an impressive 42.5% year-on-year growth. This achievement reflects our strong financial performance and our ability to create sustainable value for stakeholders. By maintaining resilience, driving innovation, and embracing growth opportunities, we reinforce our commitment to long-term success and sustainable economic development.

	2022 MYR'000	2023 MYR'000	2024 MYR'000
Economic value generated (e.g., revenue, other income, and finance income)	39,686	43,638	62,349
Economic value distributed:			
• Cost of sales	7,769	10,486	17,263
• Operating costs (e.g., administrative expenses, sales and distribution expenses, etc.)	13,435	15,689	19,663
• Payment to providers of capital (e.g., financing cost)	189	190	3
• Payment to government (e.g., tax)	4,370	4,290	5,692
Economic value retained	13,923	12,983	19,728

Related UNSDGs:



Marketplace

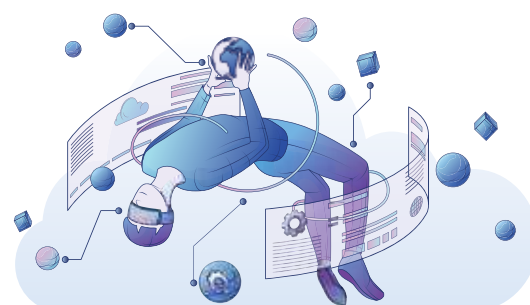
Implementing sustainability through product quality and compliance

Cybersecurity and Data Protection

With the increasing adoption of online reporting and e-invoicing, the rapid expansion of digital infrastructure has brought heightened cybersecurity risks. As a leading software specialist, AutoCount recognises that digital transformation presents both opportunities and challenges, particularly in areas like remote work, e-commerce, and automation. To safeguard customer data and maintain the integrity of its software solutions, AutoCount implements advanced cybersecurity measures, proactively mitigating risks while upholding stakeholder confidence.

Our approach and performance

The Group remains vigilant in mitigating cybersecurity risks, implementing stringent data protection measures even in the absence of significant threats. Our commitment to cybersecurity is reinforced through strict adherence to our Privacy Policy, which complies with the Personal Data Protection Act ("PDPA") 2010 and the Computer Crimes Act 1997. We have embedded a comprehensive cybersecurity framework within our operational infrastructure, ensuring ongoing compliance with regulatory standards. Furthermore, our ISO 27001:2022 certification underscores our dedication to information security excellence and proactive risk management.



Sustainability Statement (Cont'd)

As of 31 December 2024, we are pleased to report zero substantiated complaints regarding breaches of customer privacy or data loss, demonstrating the strength and effectiveness of our cybersecurity measures.

	2022	2023	2024
Number of substantiated complaints concerning breaches of customer privacy or losses of customer data	0	0	0

Related UNSDGs:



Product and Service Quality and Compliance

AutoCount is committed to maintaining and delivering exceptional product and service quality, reinforcing our dedication to value creation and sustainable business growth. By upholding industry-leading quality standards, we continuously enhance customer satisfaction, strengthen our reputation, and mitigate risks. Our emphasis on quality also fosters a motivated workforce, driving excellence across all aspects of our operations.

Our approach and performance

We are committed to delivering excellence by upholding the highest industry standards in our products and services. Our dedication to quality is reflected in our rigorous benchmarking processes, ensuring that we consistently meet and exceed customer expectations. To further enhance customer experience, we have established a robust support network comprising approximately 250 authorised dealers, recognised for their expertise and exceptional service.

As a testament to our commitment to quality, security, and employer excellence, we have received the following prestigious awards and certifications:

ISO 27001:2022 Certification
Recognising our dedication to maintaining top-tier information security standards.
2024 Top 1 Excellent Eagle Award at the Golden Eagle Award (Nanyang)
Acknowledging our outstanding business performance.
2024 Top Employer of Graduate Choice (Private Sector) (Jobstore.com)
Highlighting our appeal as a preferred employer among graduates.
2024 Top Employer of the Year (Private Sector) (Jobstore.com)
Recognising our commitment to employee satisfaction and workplace excellence.

These achievements reaffirm our unwavering pursuit of excellence, innovation, and sustainable business growth.

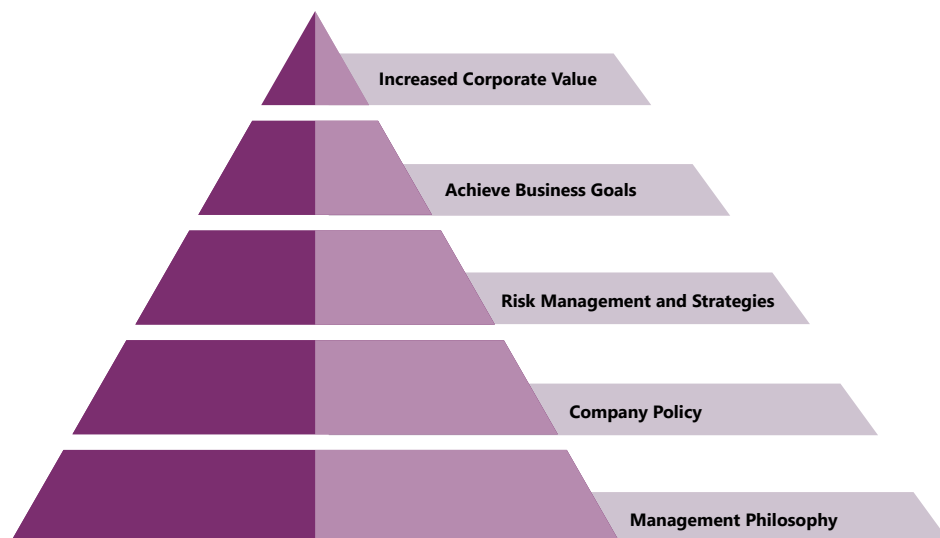
Related UNSDGs:



Sustainability Statement (Cont'd)

Governance

Board engagement on strategy and sound governance internal controls to enhance sustainability initiatives



Anti-corruption

The Group upholds strong corporate governance principles by adhering to ethical business practices and ensuring strict compliance with regulatory requirements. The Board remains dedicated to maintaining a robust risk management framework and internal control system in accordance with the Malaysian Code on Corporate Governance ("MCCG") 2021. Through transparent sustainability disclosures, we enhance corporate accountability, build stakeholder trust, and reaffirm our commitment to conducting business in a responsible and sustainable manner.

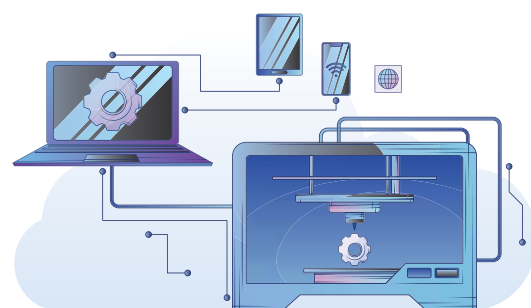
Our approach and performance

At AutoCount, we uphold the highest standards of ethical business conduct, ensuring transparency, accountability, and integrity across all our operations. Our Code of Conduct ("CoC") serves as the foundation of our corporate values, guiding employees in ethical decision-making and professional behaviour. We maintain a zero-tolerance stance on fraud, bribery, corruption, money laundering, and insider trading, reinforcing our commitment to ethical business practices.

To safeguard against misconduct, we have implemented a comprehensive Anti-Bribery and Corruption ("ABC") Policy and a Whistleblowing Policy, both of which are readily accessible on our corporate website. These policies empower employees and stakeholders to report unethical activities through a secure, confidential channel. Additionally, we conduct annual corruption risk assessments to proactively detect and mitigate potential threats to our ethical framework.

As of 31 December 2024, we are proud to report zero instances of corruption within our business operations, a testament to the effectiveness of our governance measures.

	2022	2023	2024
Number of confirmed corruption incidents	0	0	0
Percentage of operations assessed for corruption-related risks [%]	100	100	100



Sustainability Statement (Cont'd)

While ABC training was limited in FY 2024 due to heightened operational demands, we recognise the importance of continuous education in fostering an ethical work culture. Moving forward, we are committed to reinstating mandatory ABC training sessions to reinforce awareness, strengthen compliance, and uphold the integrity of our business.

Employee Category	Completion Rate (%)		
	2022	2023	2024
Management	N/A	100	0
Executive	N/A	0.05	0
Non-executive/Technical Staff	N/A	0	0
General Workers	N/A	0	0

By embedding governance, transparency, and ethical business practices into our corporate culture, AutoCount continues to strengthen trust among stakeholders, customers, and business partners, fostering a responsible and sustainable business environment.

The Group is also a proud member of the following organisations:

- Malaysia Retail Chain Association
- The Institute of Accountants & Bookkeepers ("IAB")

Related UNSDGs:



Workplace

Creating a safe and supportive working environment, training, and self-development

Health and Safety

Ensuring a safe and healthy workplace is a core priority for the Group, as it directly impacts employee well-being, productivity, and overall business success. A strong safety culture not only fosters higher morale and engagement but also reduces workplace incidents, minimising disruptions and turnover rates. Our unwavering commitment to health and safety extends beyond compliance—it reinforces our reputation as a responsible employer, attracting top talent and strengthening stakeholder trust.

Our approach and performance

We recognise that workplace health and safety are essential to fostering a productive and engaged workforce. Although our office environment is low-risk, we remain committed to proactively identifying potential hazards and cultivating a strong safety culture. Moving forward, we will continue enhancing workplace safety through increased awareness initiatives, new safety measures, and reinforced compliance with occupational health standards. These efforts reflect our unwavering dedication to maintaining a safe, healthy, and supportive work environment.

	2022	2023	2024
Number of employees trained on health and safety standards	N/A	14	0

Sustainability Statement (Cont'd)

Over the years, we have maintained a strong track record of workplace safety, reflecting our steadfast commitment to employee well-being.

	2022	2023	2024
Number of work-related fatalities	0	0	0
Number of lost time injuries	0	0	0
Lost time incident rate	0	0	0

Related UNSDGs:



Employee Management

The Group values its employees as the foundation of our success and is dedicated to their well-being, professional growth, and overall job satisfaction. As part of our strategic focus, we emphasise attracting, developing, and retaining top talent within an inclusive and supportive work environment. By fostering a culture of continuous learning, we invest in comprehensive employee development programmes, ensuring our workforce remains agile, skilled, and prepared for future challenges.

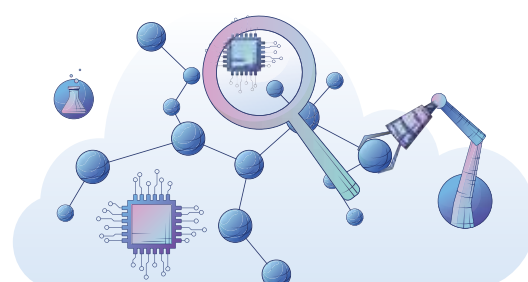
Our approach and performance

Our Human Resources department is committed to maintaining fair and ethical labour practices while fostering a supportive and inclusive workplace. We focus on three core pillars of employee management: Training and Development, Remuneration and Performance Management, and Employee Engagement and Initiatives. These pillars are designed to cultivate a motivated workforce, drive continuous performance improvement, and empower employees to thrive within the organisation.

- **Training and Development**

We recognise that employee development is essential for fostering a skilled and dynamic workforce that contributes to our long-term success. As part of our commitment to continuous learning, the Group actively invests in training programmes designed to equip employees with the necessary skills to thrive in an evolving business environment.

To ensure a well-rounded learning experience, we provide a mix of internal and external training opportunities tailored to individual and organisational needs. Training needs are identified through performance appraisals and department-specific assessments, ensuring that each programme remains relevant and impactful.

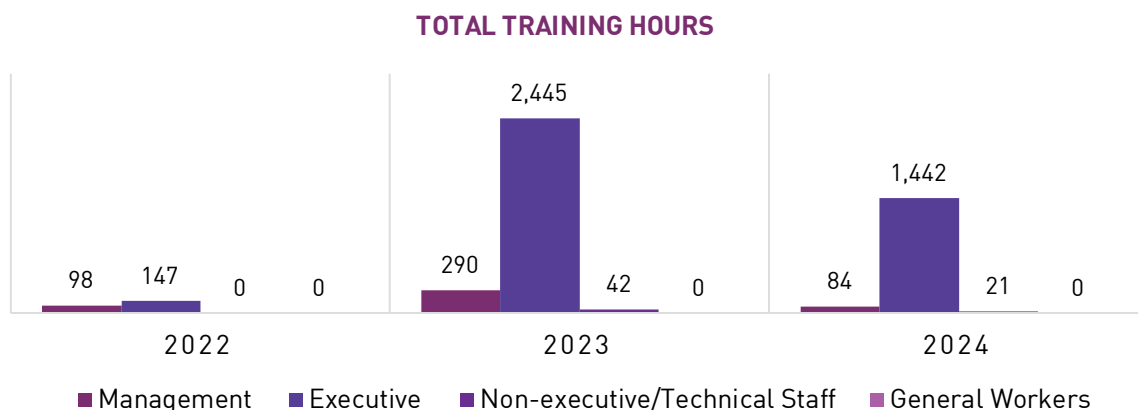


Sustainability Statement (Cont'd)

Our training and development initiatives included:

No.	Training Programmes
1	ISO IEC 27001 – Information Security Management System – Understanding and Application
2	ISO IEC 27001 – Internal Auditor Training for Information Security Management System
3	E-Invoicing Conference
4	IRS – Train-The-Trainer Program
5	SHEQ Management Consultant – Train-The-Trainer
6	Facebook Content Marketing
7	Virtual MIA International Accountants Conference 2024
8	Compensation Analysis and Salary Structure
9	Managing Probationer & Performance Improvement Plan
10	Industrial Relation Act 1967
11	Essential Managerial Skills for New Aspiring Managers
12	Roadmap For E-Invoicing Implementation and Transformation Strategies
13	YYC E-Invoicing Training
14	Business English in Workplace
15	Branding Training Course
16	Domestic Inquiry the Complete Guide (Investigation, Prosecution, Procedure)
17	Handling Difficult Customer and Complaints Effectively
18	Moodle Training – Creator Training
19	Moodle Training – Management Training
20	Employment Law & Industrial Relations Masterclass
21	Employment Contract – Legal & Practical Guide

In total, we have invested a sum of RM78,370.00 on training and the employees received a total of 1,547 training hours in FY 2024. The details of the employees' training hours are detailed as follows:



• **Remuneration Packages and Performance Management**

At the heart of our sustained growth and success are our employees, whose dedication and expertise drive the Group forward. To support their professional development and career advancement, we conduct annual performance reviews that provide valuable feedback, encourage continuous improvement, and reinforce a high-performance culture.

Our remuneration structure is designed to recognise and reward employees based on their qualifications, work ethic, technical and soft skills, adaptability, innovation, experience, and growth potential. Performance-based incentives, including bonuses and rewards, are directly linked to individual contributions, alignment with company objectives, and overall business performance.

Sustainability Statement (Cont'd)

In line with our commitment to employee well-being and job satisfaction, we adhere to industry best practices in employment terms and offer a competitive compensation and benefits package. By continuously refining our performance evaluation framework and rewarding excellence, we ensure that our workforce remains motivated, engaged, and aligned with the Group's long-term vision.

Leave	Insurance	Others
Annual leave, medical leave, maternity and paternity leave, compassionate leave	Medical insurance, personal accident insurance	Optical benefit, dental benefit, congratulation and condolences benefits, parking subsidy, subsistence allowance

Our employment benefits include:

By continuously refining our performance evaluation framework and rewarding excellence, we ensure that employees remain motivated, engaged, and aligned with the Group's long-term vision.

In addition to maintaining a 100% completion rate for performance reviews, we are committed to cultivating a workplace culture that enhances employee engagement and retention. Our structured evaluation process, complemented by ongoing engagement initiatives, reflects our dedication to nurturing and retaining top talent.

The charts below illustrate key workforce trends, including new hires, employee turnover, and turnover rates over the past three years. These insights help us assess our progress in building a sustainable and thriving workplace.

	Total number of employee turnover		
	2022	2023	2024
Management	0	0	0
Executive	14	20	25
Non-executive/Technical Staff	2	0	0
General Workers	0	0	0

• Employee Engagement and Initiatives

As a company that values the well-being of our employees, we are committed to fostering a supportive work environment that prioritises both physical and mental health. Understanding the link between well-being, job satisfaction, and productivity, we organise various initiatives such as annual dinners, festive events, and recreational activities to promote a positive and engaging workplace culture.



Annual Dinner

Sustainability Statement (Cont'd)



Christmas Event



LLG Fun Run



Veg Run

Related UNSDGs:



Sustainability Statement (Cont'd)

Diversity, Equity & Inclusion

AutoCount is dedicated to fostering a diverse and inclusive workplace where fairness, respect, and equal opportunities are at the core of our culture. We firmly oppose all forms of discrimination and are committed to providing a work environment where individuals of all backgrounds—regardless of race, gender, religion, age, disability, or other protected characteristics—are valued and empowered. By embracing inclusivity, we create a supportive space where employees can thrive, contribute meaningfully, and reach their full potential.

Our approach and performance

We are committed to upholding fairness, integrity, and respect in all aspects of our operations, ensuring that our employees, shareholders, customers, suppliers, and business partners are treated with dignity. Our Code of Conduct strictly prohibits any form of harassment, discrimination, or unfair treatment based on race, gender, religion, age, disability, or any other protected characteristic, reinforcing our commitment to a diverse and inclusive workplace.

We continuously foster an environment where individuals from all backgrounds feel valued and empowered to contribute their talents and perspectives. Our commitment extends beyond our workforce, ensuring that ethical business practices and human rights principles are embedded across our operations and stakeholder engagements.

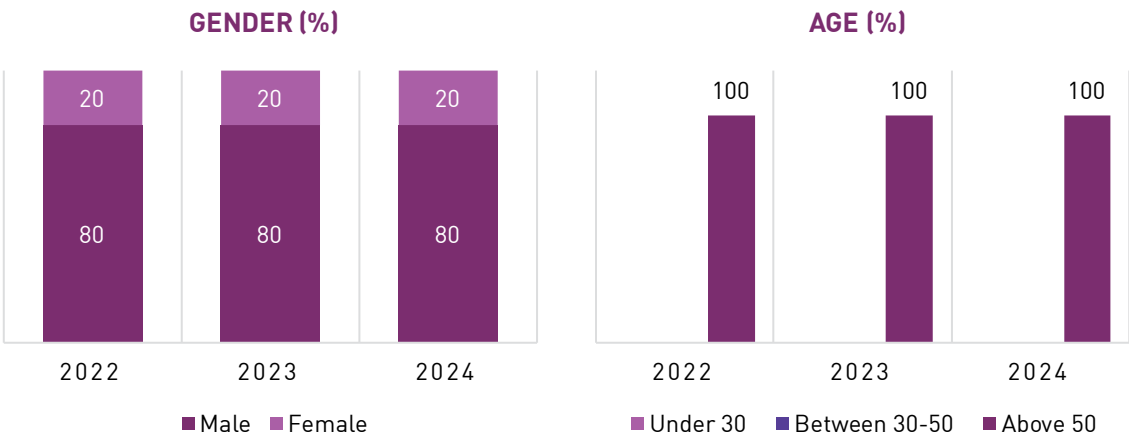
In FY 2024, we recorded zero complaints related to human rights violations, reflecting our dedication to maintaining the highest ethical and professional standards. This achievement underscores our efforts in creating a safe, inclusive, and respectful workplace for all.

	2022	2023	2024
Number of substantiated complaints concerning human rights violation	0	0	0

Moving forward, we remain focused on enhancing diversity, equity, and inclusion by providing equal opportunities for career growth and leadership development. We believe that fostering a workplace built on these principles not only strengthens our organisation but also contributes positively to the broader community.

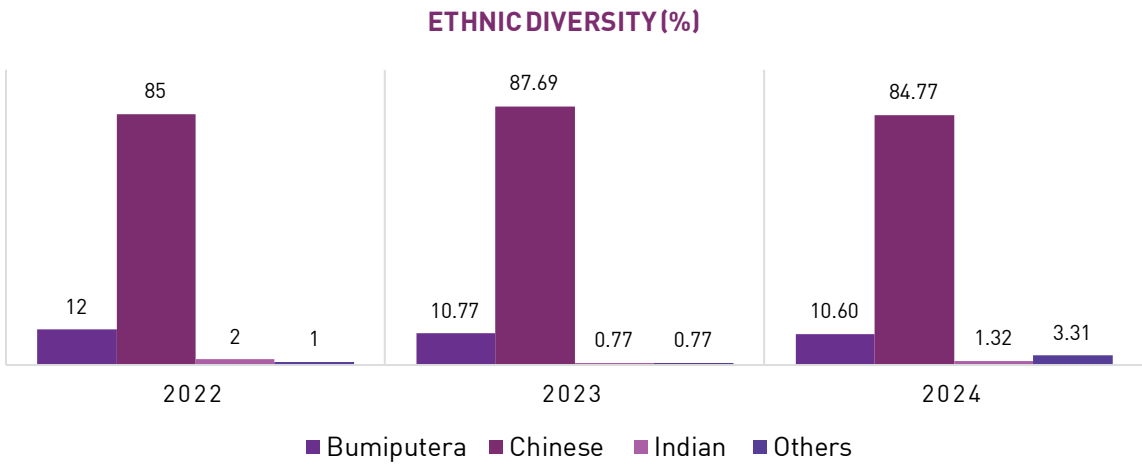
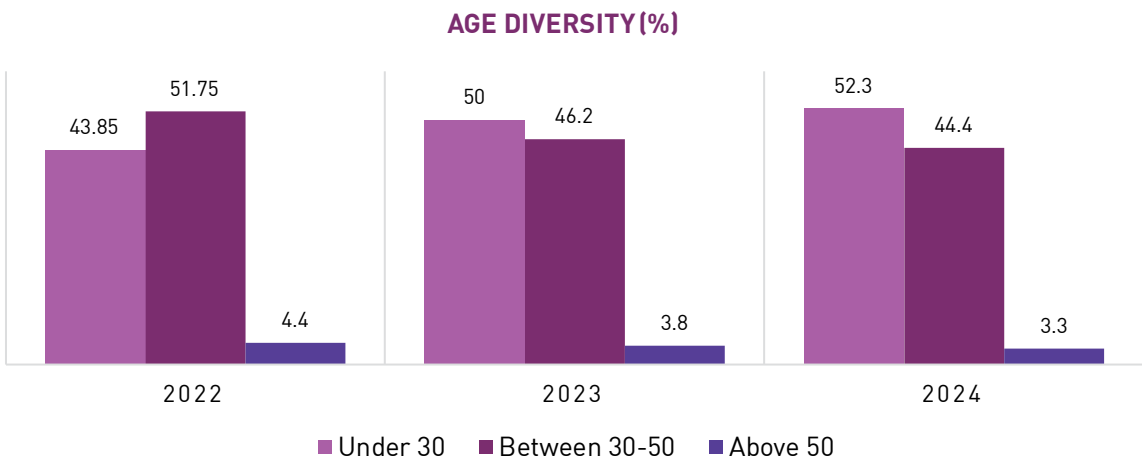
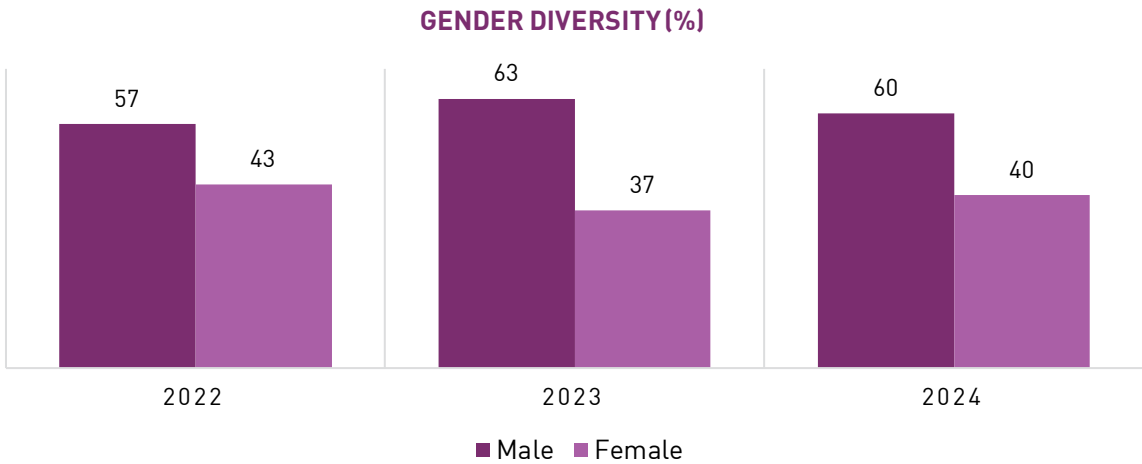
The accompanying charts illustrate our board diversity and workforce composition, showcasing our ongoing commitment to building a balanced and inclusive organisation.

Board Diversity
Total Directors of 5 in FY 2024



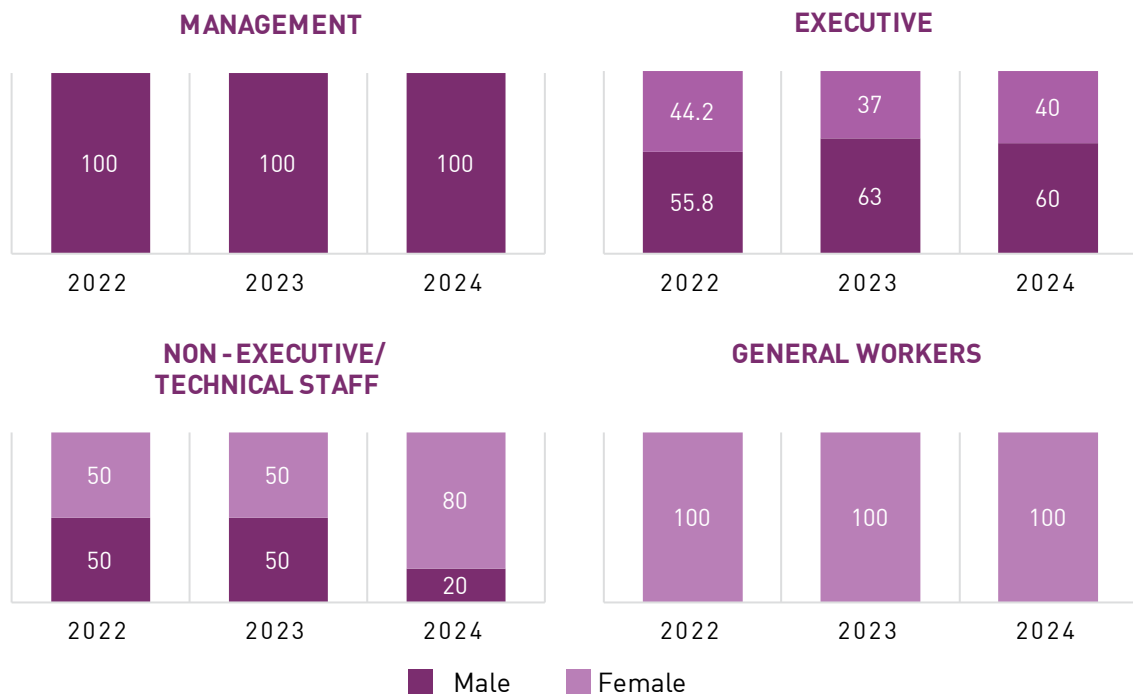
Sustainability Statement (Cont'd)

Workforce Profile
Total Employees of 151 in FY 2024

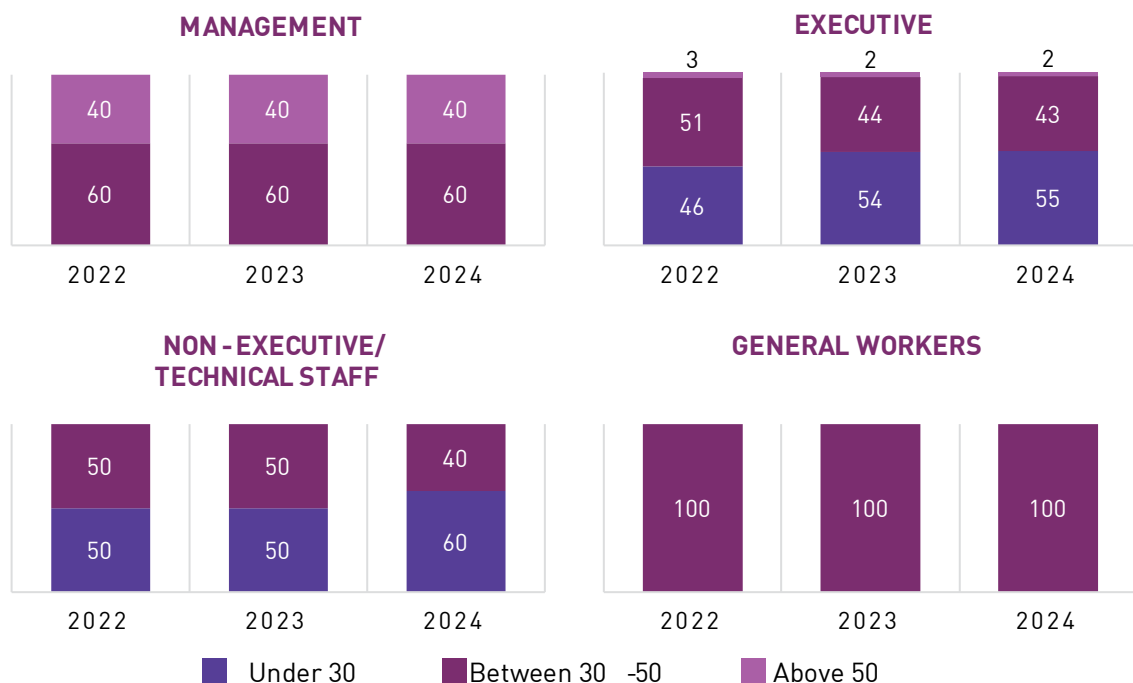


Sustainability Statement (Cont'd)

Gender Diversity by Employee Category (%)



Gender Diversity by Employee Category (%)



Related UNSDGs:



Sustainability Statement (Cont'd)

Community

Contributing to local community development

Contributing to Local Communities/CSR

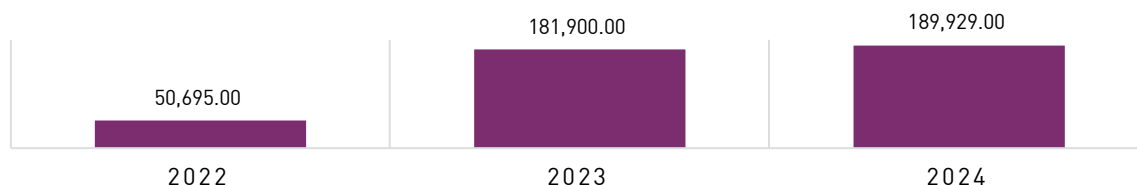
At AutoCount, we believe in making a meaningful difference in the communities we serve by fostering strong relationships, promoting social inclusion, and creating lasting positive impact. Through continuous engagement with our community stakeholders, we build trust, enhance our brand reputation, and address their needs effectively. Beyond delivering high-quality products and services, we are dedicated to investing in education and talent development, empowering individuals to realise their full potential while contributing to a skilled future workforce. Additionally, our active participation in welfare initiatives reinforces our commitment to social responsibility, strengthening our connection with local communities and enhancing their well-being.

Our approach and performance

We are deeply committed to creating a positive and lasting impact on society by actively supporting local initiatives and strengthening collaborations with educational institutions, community organisations, and government agencies. Recognising the vital role these institutions play in shaping the future, we have made it a priority to contribute to their growth and development.

In FY 2024, we provided RM189,929.00 in monetary donations to various charities, educational institutions, and non-profit organisations. Through these contributions, we aim to empower future generations by enhancing educational opportunities, fostering talent, and supporting initiatives that cultivate knowledge, skills, and well-rounded personal development.

Total amount invested in the community where the target beneficiaries are external to AutoCount (RM)



	2022	2023	2024
Total number of beneficiaries (institutions and categories) of the investment in the communities	12	22	27

We believe that even a small gesture of support can lead to meaningful change. By investing in education, we not only help students unlock their full potential but also create lasting memories of their formative years—moments that inspire them to strive for greater heights and build a brighter future for themselves and their communities.

Our key contributions in FY 2024 included:

Contributions to Chinese schools and school magazines	Contributions to National Independent School and University events
Sponsorship of M&A Competition Program	Support for music events
Sponsorship of Polytechnic convocation/events	Participation in SDEC events
CSR Programmes	

Related UNSDGs:



Sustainability Statement (Cont'd)

Customer Satisfaction

We deeply value our customers and place the highest priority on their feedback and concerns. Understanding their crucial role in our growth and success, we are committed to continuously enhancing customer satisfaction by actively gathering and integrating their insights. This commitment is reflected in our unwavering dedication to maintaining the highest quality standards across all our products and services. By incorporating customer feedback into our processes, we strive not only to meet but to exceed expectations, fostering long-term relationships built on trust, reliability, and excellence.

Our approach and performance

In FY 2024, we launched a Customer Support Satisfaction Survey conducted via phone calls to gain deeper insights into our customer service quality. As part of this initiative, we will conduct three survey calls per month for each of our support agent, allowing us to assess their performance, responsiveness, and effectiveness in addressing customer concerns. This structured approach enables us to evaluate service efficiency, identify areas for improvement, and strengthen customer relationships by ensuring that their needs are met with professionalism and care.

Furthermore, we uphold a strong problem-resolution culture, emphasising prompt action in addressing negative feedback and resolving customer issues efficiently. We believe that proactive engagement and swift resolution are key to maintaining customer trust and loyalty.

By continuously refining our support processes and fostering a customer-centric approach, we aim to enhance overall service quality, build lasting relationships, and exceed customer expectations.

Related UNSDGs:



Environment

Improving our environment by utilising greener alternatives

Climate Change (Energy Management and Emissions)

Recognising the impact of energy consumption and greenhouse gas emissions on climate change, we are dedicated to making a positive environmental contribution. We remain committed to operating sustainably and responsibly while actively exploring opportunities to transition toward a low-carbon economy.

Our approach and performance

Although our operations are primarily office-based and reliant on cloud technology, we are committed to mitigating climate change and minimising our environmental footprint to create lasting value for our business and stakeholders. We continuously implement energy-efficient practices in the workplace, such as reducing paper usage to minimise waste and conserve energy, as well as ensuring that devices and lights are turned off when not in use.

In FY 2024, our total energy consumption amounted to 494.28 GJ (137.30 MWh). While this represents an increase from previous years due to expanded operations, we remain focused on accelerating our sustainability journey by integrating green technology into our business.

	2022	2023	2024
Total energy consumption (GJ)	257.53	359.25	494.28
Total energy consumption (MWh)	71.54	99.79	137.30

Sustainability Statement (Cont'd)

One of our key initiatives includes encouraging the adoption of EVs as part of our commitment to cleaner transportation. Furthermore, we uphold a strong commitment to transparency and accountability in emissions management. To enhance the accuracy of our monitoring and reporting, we have undertaken a comprehensive recalibration of our scope emissions. This refinement includes integrating the kWh consumption of EVs into our emissions calculations, ensuring a more precise and transparent carbon accounting framework.

Scope 1 emission (tCO ₂ e)	2022	2023	2024
Fuel (company car)	49.85	42.58	29.21
EV cars (company cars) *positive impact	0	6.31	8.11
Total emissions	49.85	48.89	37.32
Scope 2 emission (tCO ₂ e)	2022	2023	2024
Building electricity	56.78	77.84	98.98
Total emissions	56.78	77.84	98.98
Scope 3 emission (tCO ₂ e)	2022	2023	2024
Business travel (air travel & staff claim)	7.36	0	70.29
Total emissions	7.36	0	70.29

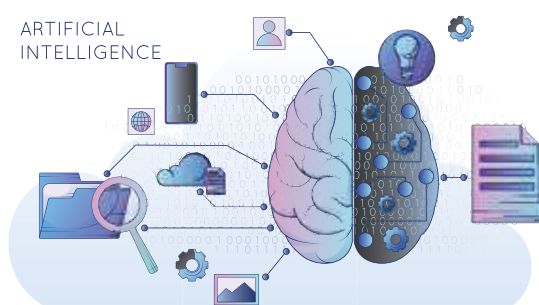
Related UNSDGs:



Waste Management

As a software company, we generate minimal physical waste, but we are dedicated to fostering a sustainable workplace through effective waste reduction and management practices. Our efforts include minimising paper usage by promoting digital alternatives and encouraging eco-friendly habits among employees to further reduce our environmental impact.

Related UNSDGs:



Sustainability Statement (Cont'd)

Water Management

Understanding the importance of water as a vital resource, we are dedicated to minimising our consumption and preventing wastewater pollution. Excessive water use can strain ecosystems and impact local communities, which is why we actively implement conservation measures to promote responsible water management. Through these efforts, we aim to reduce our environmental impact and contribute to the sustainable use of water resources.

Our approach and performance

In FY 2024, the Group recorded an average water consumption of 0.579 megalitres. As part of our commitment to sustainable water management, we actively implement conservation measures to optimise water use. By continuously refining our approach, we strive to maintain and improve our progress in responsible water management, ensuring long-term sustainability.

TOTAL VOLUME OF WATER USED (MEGALITRES)



Related UNSDGs:



Sustainability Statement (Cont'd)

PERFORMANCE DATA TABLE

Indicator	Unit	2022	2023	2024	Target
Bursa (Anti-Corruption)					
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category					
Management	Percentage	-	100.00	0.00	
Executive	Percentage	-	0.05	0.00	
Non-executive/Technical Staff	Percentage	-	0.00	0.00	
General Workers	Percentage	-	0.00	0.00	
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00	
Bursa C1(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	50,695.00	181,900.00	189,929.00	
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	12	22	27	
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	60.00	60.00	60.00	
Management Above 50	Percentage	40.00	40.00	40.00	
Executive Under 30	Percentage	46.00	54.00	55.00	
Executive Between 30-50	Percentage	51.00	44.00	43.00	
Executive Above 50	Percentage	3.00	2.00	2.00	
Non-executive/Technical Staff Under 30	Percentage	50.00	50.00	60.00	
Non-executive/Technical Staff Between 30-50	Percentage	50.00	50.00	40.00	
Non-executive/Technical Staff Above 50	Percentage	0.00	0.00	0.00	
General Workers Under 30	Percentage	0.00	0.00	0.00	
General Workers Between 30-50	Percentage	100.00	100.00	100.00	
General Workers Above 50	Percentage	0.00	0.00	0.00	
Gender Group by Employee Category					
Management Male	Percentage	100.00	100.00	100.00	
Management Female	Percentage	0.00	0.00	0.00	
Executive Male	Percentage	55.80	63.00	60.00	
Executive Female	Percentage	44.20	37.00	40.00	
Non-executive/Technical Staff Male	Percentage	50.00	50.00	20.00	
Non-executive/Technical Staff Female	Percentage	50.00	50.00	80.00	
General Workers Male	Percentage	0.00	0.00	0.00	
General Workers Female	Percentage	100.00	100.00	100.00	
Bursa C3(b) Percentage of directors by gender and age group					
Male	Percentage	80.00	80.00	80.00	
Female	Percentage	20.00	20.00	20.00	

Sustainability Statement (Cont'd)

Indicator	Unit	2022	2023	2024	Target
Under 30	Percentage	0.00	0.00	0.00	
Between 30-50	Percentage	0.00	0.00	0.00	
Above 50	Percentage	100.00	100.00	100.00	
Bursa (Energy management)					
Bursa C4(a) Total energy consumption	Megawatt	71.54	99.79	137.30	
Bursa (Health and safety)					
Bursa C5(a) Number of work-related fatalities	Number	0	0	0	
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0	0	0	
Bursa C5(c) Number of employees trained on health and safety standards	Number	-	14	0	
Bursa (Labour practices and standards)					
Bursa C6(a) Total hours of training by employee category					
Management	Hours	98	290	84	
Executive	Hours	147	2,445	1,442	
Non-executive/Technical Staff	Hours	0	42	21	
General Workers	Hours	0	0	0	
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	-	-	-	
Bursa C6(c) Total number of employee turnover by employee category					
Management	Number	0	0	0	
Executive	Number	14	20	25	
Non-executive/Technical Staff	Number	2	0	0	
General Workers	Number	0	0	0	
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	-	-	-	
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	
Bursa (Water)					
Bursa C9(a) Total volume of water used	Megalitres	0.0003	0.0005	0.579	
Bursa (Waste management)					
Bursa C10(a) Total waste generated	Metric tonnes	-	-	-	
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	-	
Bursa C10(a)(iii) Total waste directed to disposal	Metric tonnes	-	-	-	
Bursa (Emissions management)					
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	49.85	48.89	37.32	
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	56.78	77.84	98.98	
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	7.36	0	70.29	
Internal assurance	External assurance	No assurance	(*) Restated		

Sustainability Statement (Cont'd)

ASSURANCE STATEMENT

To bolster the credibility of our Sustainability Statement, specific sections have been subjected to the following:

- a) Internal Review by the Group's Management Internal Audit Team
- b) Independent Assurance in accordance with recognised standards for selected indicators and has been approved by the Group's Audit and Risk Management Committee (Refer to Independent Limited Assurance Statement on pages 71 to 74)

The Scope, Subject Matter(s) covered, and Conclusion (where applicable) are provided below:

Type of Assurance	Material Matters	Subject Matter	Scope	Conclusion
Review by Independent Assurance Auditor	Climate Change	Total energy consumption	Operations assessed: Malaysia	Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter as presented in AutoCount's Sustainability Statement 2024 have not been prepared and presented fairly, in all material respects, in accordance with the Criteria defined below.
		Scope 1 emissions in tonnes of CO2e		
		Scope 2 emissions in tonnes of CO2e		
		Scope 3 emissions in tonnes of CO2e		
Internal Review by Management Internal Audit Team	Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category	Operations assessed: Malaysia	Currently in review by the management team.
		Percentage of operations assessed for corruption-related risk		
		Confirmed incidents of corruption and action taken		
	Cybersecurity and Data Protection	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data		
	Employee Management	Total hours of training by employee category		
		Total number of employee turnover by employee category		

Sustainability Statement (Cont'd)

Moving forward, we are committed to enhancing the accuracy and quality of our data to bolster our disclosures. We aim to achieve this by subjecting all indicators to independent assurance over the next five years. This proactive approach underscores our dedication to transparency and accountability in our sustainability reporting practices.

**Note: In preparing the Subject Matter mentioned above, AutoCount applied the following criteria:*

- *IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles*
- *Task Force on Climate related Financial Disclosures ("TCFD")*
- *AutoCount's relevant policies and procedures*

LOOKING FORWARD

As a publicly listed software company, we uphold transparency and integrity in all aspects of our business, ensuring the protection of privacy and stakeholder interests. Our Sustainability Statement is a vital tool for communicating our sustainability initiatives and strengthening stakeholder trust. To reinforce this commitment, we have established robust policies, including the Anti-Bribery and Corruption Policy and Whistleblowing Policy, reflecting our zero-tolerance stance against fraud, bribery, corruption, money laundering, and insider trading. These core values and principles are embedded in our operations.

Moving forward, our management remains committed to enhancing our capabilities to better serve customers and drive sustainable innovation. We continue to build on our progress in delivering stakeholder value while actively engaging on social and ethical matters to ensure long-term sustainability.



Sustainability Statement (Cont'd)

RELATIONSHIP WITH UNSDGS

Sustainable Development Goals		Main Activity	Detailed Information
	No Poverty	<ul style="list-style-type: none"> Providing equal work opportunities 	<ul style="list-style-type: none"> Workplace
	Zero Hunger	-	-
	Good Health and Well-being	<ul style="list-style-type: none"> Safe working environment 	<ul style="list-style-type: none"> Workplace
	Quality Education	<ul style="list-style-type: none"> Training and development for employees, as well as investing in educational institutions 	<ul style="list-style-type: none"> Workplace Community
	Gender Equality	<ul style="list-style-type: none"> Employment policy of no discrimination 	<ul style="list-style-type: none"> Workplace
	Clean Water and Sanitation	<ul style="list-style-type: none"> Promoting water conservation 	<ul style="list-style-type: none"> Environment
	Affordable and Clean Energy	<ul style="list-style-type: none"> Encouraging use of EV cars 	<ul style="list-style-type: none"> Environment
	Decent Work and Economic Growth	<ul style="list-style-type: none"> Good management 	<ul style="list-style-type: none"> Financial Marketplace Workplace Community
	Industry, Innovation, and Infrastructure	<ul style="list-style-type: none"> Implementation of ISO 27001 Improving customer service through feedback (drive innovation and enhance service efficiency) 	<ul style="list-style-type: none"> Marketplace Community
	Reducing Inequality	<ul style="list-style-type: none"> Employment policy of no discrimination 	<ul style="list-style-type: none"> Workplace
	Sustainable Cities and Communities	<ul style="list-style-type: none"> Implementation of pollution prevention initiatives 	<ul style="list-style-type: none"> Environment
	Responsible Consumption and Production	<ul style="list-style-type: none"> Promise to deliver quality products 	<ul style="list-style-type: none"> Environment
	Climate Action	<ul style="list-style-type: none"> Reduce CO2 emission 	<ul style="list-style-type: none"> Environment
	Life Below Water	-	-
	Life On Land	-	-
	Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> Anti-corruption, cybersecurity and data protection 	<ul style="list-style-type: none"> Marketplace Governance
	Partnerships for the Goals	<ul style="list-style-type: none"> Sustainability report initiative 	<ul style="list-style-type: none"> Looking Forward

Sustainability Statement (Cont'd)

TCFD-ALIGNED DISCLOSURES

(As recommended by IFRS1 and IFRS2, we can continue using the TCFD recommendations)

TCFD Recommendation	AutoCount Disclosure	Reference
Governance – Disclose the organisation's governance around climate-related risks and opportunities		
a) Describe the Board's oversight of climate -related risks and opportunities	<ul style="list-style-type: none"> Risk management Board skills and experience – climate change Sustainability Committee – role and focus 	<ul style="list-style-type: none"> Chairman Statement Governance
b) Describe management's role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> Risk management Climate change – managing risk and opportunity Sustainability Committee – role and focus FY 2024 	<ul style="list-style-type: none"> Governance Supply Chain Management Environment
Strategy – Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) Climate change – managing risk and opportunity 	<ul style="list-style-type: none"> Materiality Matrix
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) Climate change – managing risk and opportunity 	<ul style="list-style-type: none"> Materiality Matrix
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	<ul style="list-style-type: none"> Climate change – evaluating the resilience of our portfolio 	<ul style="list-style-type: none"> Energy Management & Emissions
Risk management – Disclose how the organisation identifies, assesses, and manages climate-related risks		
a) Describe the organisation's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> Risk management 	<ul style="list-style-type: none"> Materiality Matrix
b) Describe the organisation's processes for managing climate-related risks.	<ul style="list-style-type: none"> Risk management – Risk factors (climate change, greenhouse gas emissions and energy) 	<ul style="list-style-type: none"> Materiality Matrix Energy Management & Emissions
c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organisation's overall risk management.	<ul style="list-style-type: none"> Risk management non-financial KPIs – sustainability KPIs Risk management – Risk factors (climate change, greenhouse gas emissions and energy) 	<ul style="list-style-type: none"> Materiality Matrix Energy Management & Emissions

Sustainability Statement (Cont'd)

TCFD-ALIGNED DISCLOSURES (Cont'd)

(As recommended by IFRS1 and IFRS2, we can continue using the TCFD recommendations)

TCFD Recommendation	AutoCount Disclosure	Reference
Metrics and targets – Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material		
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – Operational emissions Climate change – Scope 3 emissions 	<ul style="list-style-type: none"> Energy Management & Emissions
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (“GHG”) emissions, and the related risks.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – operational emissions performance Climate change – Scope 3 emissions performance Climate change data 	<ul style="list-style-type: none"> Energy Management & Emissions
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	<ul style="list-style-type: none"> Non-financial KPIs – sustainability KPIs Climate change – operational emissions performance FY 2024 performance outcomes 	<ul style="list-style-type: none"> Energy Management & Emissions



Sustainability Statement (Cont'd)



ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3565963

INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement

Independent Limited Assurance Statement to the Directors of Autocount Dotcom Berhad on Sustainability Metrics within the Sustainability Report 2024.

Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter as presented in AutoCount's Sustainability Statement 2024 have not been prepared and presented fairly, in all material respects, in accordance with the Criteria defined below.

Scope of Work

ASAP Advisory PLT ("ASAP" or "we") was engaged by Autocount Dotcom Berhad ("AutoCount") to perform a 'limited assurance engagement,' as defined by the International Standard on Assurance Engagements ("ISAE") 3000 Revised, Assurance Engagement other than Audits or Review of Historical Financial Information, on selected subject matters ("Subject Matter") included in AutoCount's 2024 Sustainability Statement ("SS2024") for the financial year ended 31st December 2024.

Subject Matter

Our limited assurance engagement was performed for the Subject Matter listed in the table below, as presented in the SS2024:

Material Matters	Subject Matter	Scope
Climate Change	Total energy consumption	Operations assessed: Malaysia
	Scope 1 emissions in tonnes of CO ₂ e	
	Scope 2 emissions in tonnes of CO ₂ e	
	Scope 3 emissions in tonnes of CO ₂ e	

The scope of our work was limited to the Subject Matter presented in the SS2024 and did not include coverage of data sets or information unrelated to the data and information underlying the Subject Matter and related disclosures; nor did it include information reported outside of the SS2024, comparisons against historical data, or management's forward-looking statements.

Criteria applied by AutoCount

In preparing the Subject Matter mentioned above, AutoCount applied the following criteria:

- IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles Task Force on Climate related Financial Disclosures ("TCFD")
- AutoCount's relevant policies and procedures

Sustainability Statement (Cont'd)



ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3595983

AutoCount's Responsibilities

AutoCount's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

ASAP's responsibilities

Our responsibility is to express our conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter and related disclosures as presented in the SS2024 are not prepared, in all material respects, in accordance with the Criteria.

We have performed our limited assurance engagement in accordance with the terms of reference for this engagement agreed with AutoCount, including performing the engagement in accordance with the ISAE 3000, issued by the International Auditing and Assurance Standards Board. This Standard requires that we plan and perform our engagement to obtain limited assurance about whether the Subject Matter and related disclosures as presented in the SS2024 are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of AutoCount's use of the criteria specified as the basis of preparation used for the selected Subject Matter and related disclosures presented in the SS2024, assessing the risks of material misstatement thereof, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter and related disclosures in the SS2024. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

This assurance has been conducted at a limited level according to Global Internal Audit Standards from the IIA2, at a minimum the internal audit function should provide the following assurance over ESG reporting;

- 1) Review reporting metrics for relevancy, accuracy, timeliness and consistency;
- 2) Review reporting for consistency with formal financial disclosure filings;
- 3) Conduct materiality or risk assessments on ESG reporting;

including the Principles contained within the International Integrated Reporting Council ("IIRC"), Task Force on Climate related Financial Disclosures ("TCFD").

Statement of Independence and Competence

ASAP provides a range of services, including internal audit, internal control review, risk management, and environmental, social, and ethical auditing and training. Additionally, we offer assurance services for environmental, social, sustainability, and ESG reports.

We affirm our **independence from AutoCount**, ensuring objectivity, freedom from bias, and the absence of conflicts of interest with the organisation, its subsidiaries, and stakeholders. For this assurance engagement, a specialised team was carefully assembled based on their expertise, experience, and relevant qualifications, ensuring a thorough and credible review.

Sustainability Statement (Cont'd)



ASAP ADVISORY PLT
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Description of Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Gaining an understanding of AutoCount's business, internal processes and approach to sustainability
- Conducting interviews with key personnel and collating evidence to understand AutoCount's process for reporting performance indicators and disclosures, including inquiring regarding risks of misstatement and quality controls to address risks
- Conducting limited assurance procedures over the selected Subject Matter and disclosures, including:
 - Undertaking analytical procedures to support the reasonableness of the data
 - Checking that the calculation Criteria have been applied as per the methodologies for the Subject Matter within the Statement
 - Identifying and testing assumptions supporting calculations
 - Testing, on a sample basis, underlying source information to check accuracy of the data
 - Performing recalculations of performance indicators using input data
 - Checking that measurements made at the end of the reporting period are timely entered in the records and the sustainability statement
 - Obtaining appropriate representations from management, in the form of a management representation letter addressed to us to confirm that the management believes that it has fulfilled its responsibilities

We also performed such other procedures as we considered necessary in the circumstances.

Inherent Limitations

Inherent limitations of assurance engagements include use of judgement and selective testing of data, which means that it is possible that fraud, error or non-compliance may occur and not be detected in the course of performing the engagement. Accordingly, there is some risk that a material misstatement may remain undetected. Further, our limited assurance engagement is not designed to detect fraud or error that is immaterial.

Sustainability Statement (Cont'd)



ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
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Inherent Limitations (Cont'd)

There are additional inherent risks associated with assurance engagements performed for non-financial information given the characteristics of the subject matter and associated with the compilation of source data using definitions and methods for determining, calculating, and estimating such information that are developed internally by management. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third-party information.

Other Matters

Information relating to prior reporting periods has not been subject to assurance procedures. Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the SS2024. The maintenance and integrity of AutoCount's website is the responsibility of AutoCount's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the Subject Matter and related disclosures, the SS2024 or to our independent limited assurance report that may have occurred since the initial date of presentation on the AutoCount's website.

Restriction of use

Our work has been undertaken to enable us to express a limited assurance conclusion on the matters stated above in our report provided to the directors of AutoCount in accordance with the terms of our engagement, and for no other purpose.

Our report is intended solely for the directors of AutoCount and should not be used by any other parties. To the fullest extent permitted by the law, we do not accept or assume liability to any party other than the directors of AutoCount, for our work, for this report, or for the conclusion we have reached.

We agree to the publication of this assurance report in AutoCount's SS2024 for the financial year ended 31st December 2024, provided it is clearly understood by recipients of the SS2024 that they enjoy such receipt for information only and that we accept no duty of care to them whatsoever in respect of this report.

ASAP Advisory PLT
201804000474 (LLP0014854-LGN)

Johor Bahru, Malaysia
28 February 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“the Board”) of Autocount Dotcom Berhad (“ADB” or “the Company”) is pleased to present the Corporate Governance (“CG”) Overview Statement for the financial year ended 31 December 2024 (“FY2024”), which has been prepared in compliance with Rule 15.25 of the ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and has set out an overview on the application of the Principles of corporate governance as promulgated by the Malaysian Code on Corporate Governance issued in April 2021 (“MCCG 2021”). This CG Overview Statement should be read in conjunction with the Company’s CG Report, which has set out details on how the Company has applied the Practices as set out in MCCG 2021.

The Company firmly believes that good corporate governance is key towards the enhancement of shareholders value, the promotion of the Group’s long-term value as well as the building of a sustainable business. To this end, the Board is steadfast towards maintaining high standards of corporate governance within ADB Group and to uphold the Principles of MCCG 2021 towards achieving the Intended Outcome as set out in MCCG 2021.

This CG Overview Statement provides a summary of the corporate governance practices implemented by ADB during the financial year with reference to the three Principles of MCCG whilst explanations on how the Company has applied the Practices promoted by MCCG 2021 are disclosed in the CG Report. Where there is a departure from a Practice, explanations for the departure are provided in the CG Report with disclosure on the applicable alternative practice which ADB has adopted.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

The Group acknowledges the vital role played by the Board in the stewardship of the direction and business operations of the Group and ultimately the enhancement of long-term shareholders’ value. To fulfil this role, the Board is responsible for the overall corporate governance of the Group, including its strategic direction, establishing goals for management and monitoring the achievement of these goals, consideration of significant financial matters, review of the financial and operating performance of the Group and undertaking of major investments and capital expenditures.

I. BOARD RESPONSIBILITIES

The Company has an experienced Board that is primarily responsible for charting and reviewing the strategic direction of the Group and delegates the implementation of these directions to the management. The Board also ensures the implementation of appropriate risk management and internal control systems, including financial, operational and compliance to safeguard the shareholders’ interest and the Group’s assets. The Board has adopted certain responsibilities for effective discharge of its functions through formalising its Board Charter (available at the Company’s website: <https://www.autocountsoft.com/investor-relations/>) which, inter alia, sets a list of specific functions that are reserved for the Board and Chairman; and the authorisation limit which defines relevant matters and applicable limits reserved for Chairman and Executive Directors that are further cascaded to senior management team within the Company.

The Board have established Board Committees namely the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee, which are entrusted with specific oversight responsibilities for Autocount Group’s affairs. The Board Committees are granted the authorities to act on each Board’s behalf in accordance with their respective Terms of Reference (“TOR”) and to report to the Board with the necessary recommendation. The TOR of the Board Committees are available at the Company’s website. Further, the Board is also responsible in ensuring compliance by the Company and the Group with the AMLR, the Companies Act 2016 and rules of other relevant authorities.

The Group aims to ensure a balance of power and authority between the Chairman and Executive Directors with a clear division of responsibility between the running of the Board and the Company’s business respectively. The Group also emphasises and practices a division of responsibility between the Executive and Non-Executive Directors. The distinct and separate roles of the Chairman and Executive Directors, with a clear division of responsibilities, ensure a balance of power and authority, such that no one individual has unfettered powers of decision-making.

The Chairman is responsible for ensuring the integrity and effectiveness of the governance process of the Board, acts as facilitator at the meetings and ensure that Board proceedings is in compliance with good conduct and best practices. The Executive Directors are responsible for making and implementing operational and corporate decision as well as developing, coordinating and implementing business and corporate strategies. Whilst, the Independent Non-Executive Directors of the Company play a key role in providing unbiased and independent views, advice and contributing their knowledge and experience toward the formulation of policies and in the decision-making process.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. BOARD RESPONSIBILITIES (CONT'D)

All Directors have unrestricted access to all information pertaining to the Group's business and affair and has full access to management, Company Secretary and External Auditors for information needed to carry out their duties and responsibilities. This is to enable them to carry out their duties effectively and diligently. As and when necessary, the Board may obtain independent professional advice, in furtherance of their duties, at the Company's expenses.

The Board had adopted the Code of Conduct, Anti-Bribery and Corruption Policy, Whistle Blowing Policy, Fit and Proper Policy, Investor Relations Policy and Remuneration Policy which is available on the Company's website.

II. BOARD COMPOSITION

As at the date of this report, the Board consists six (6) Directors i.e. four (4) Independent Non-Executive Directors and two (2) Executive Directors. The Independent Non-Executive Directors fulfilled the criteria of "Independence" as prescribed under the AMLR. This is in compliance with the AMLR which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, are Independent Directors. All Independent Non-Executive Directors are independent of management and have no family or business relationships with the Executive Directors and major shareholders which would interfere with the exercise of their independent judgment.

The Board acknowledges the call by the Government and MCCG for Boards to comprise at least 30% women on board. The Company currently have two (2) women Directors to the Board, which represent 33% of the total number of board members.

The Board is satisfied that its current size and composition is adequate to provide for a diversity of views, to facilitate effective decision making and to reflect an appropriate balance of Executive and Non-Executive Directors for the scope and nature of the Group's business and operations.

The Board meets on a quarterly basis with additional meetings being convened when necessary to address urgent matters. All the Directors have complied with the minimum attendance requirements as stipulated by the AMLR. The Board met on five (5) occasions during the financial year ended 31 December 2024 and the details of attendance at Board Meetings is set out below:-

Name of Directors	Attendance	Percentage of attendance (%)
Choo Chin Peng	5/5	100
Choo Yan Tiee	5/5	100
Dato' Ng Wan Peng	5/5	100
Dr. Liew Soung Yue	5/5	100
Chin Chee Seng	5/5	100
Ling Su Teing (Appointed on 1 April 2025)	N/A	N/A

Prior to each meeting, a reasonable notice of meetings and agenda were circulated to all Directors together with the draft minutes of the previous meeting together with the respective reports/papers and other board meeting reference materials such as management reports and financial reports to be discussed were furnished to the Directors at least seven (7) days prior to the Board meeting via e-mail so that each Director had ample time to review the papers to enable informed decision making. The deliberations and decisions at Board and Board Committee meetings are well documented in the minutes.

All Directors are encouraged to participate in relevant training programmes for continuous professional development and to further enhance their skills and knowledge. The Directors are aware that they shall receive appropriate training which may be required from time to time to keep them abreast with the current developments in the industry as well as new statutory and regulatory developments including changes in accounting standards.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. BOARD COMPOSITION (CONT'D)

Training programmes and seminars attended by the Directors of the Company during the financial year ended 31 December 2024 are as follows:-

Name of Directors	Date	Training Programmes/Seminars/Workshops/ Conferences Attended
Choo Chin Peng	20 April 2024	ISO IEC 27001 - Information Security Management System - Understanding and Application
	28 June 2024	ISO IEC 27001- Internal Auditor Training for Information Security Management System
Choo Yan Tiee	20 April 2024	ISO IEC 27001 - Information Security Management System - Understanding and Application
	28 June 2024	ISO IEC 27001- Internal Auditor Training for Information Security Management System
Dato' Ng Wan Peng	5 March 2024	2024 Merdeka Award Talk Series #1: Women in Leadership: Too hot to handle"
	4 April 2024	Addressing Challenges in Implementing ISSB Standards
	7 June 2024	Kuala Lumpur International Sustainability Conference
	10 & 11 July 2024	Mandatory Accreditation Programme Part II: Leading for Impact
	23 July 2024	Anti-Corruption Laws in Malaysia & Key Legal Issues in Digital Transformation
	24 July 2024	Future of people@Work
	31 July 2024	EY FSO Insurance Forum
	24 September 2024	Building Sustainable Credibility: Assurance, Greenwashing, and the Rise of Green-Hushing
	16 October 2024	Board Ethics: Growing Concerns on New Technology, Stakeholders Interests and Conflict of Interest
	13 November 2024	Organizational Carbon Footprint Assessment Workshop
	30 September 2024 to 8 December 2024	Professional Certification in Corporate Finance
Dr. Liew Soung Yue	10 to 12 January 2024	Global Digital Talent Program Immersion Trip
	22 & 23 January 2024	Achieving Your Leadership Potential 1 - Leading Self
	24 & 25 October 2024	Achieving Your Leadership Potential 2 - Leading Team
	10 November 2024	Artificial Intelligence and the Future World Forum
	11 December 2024	2024 China-ASEAN Cybersecurity Innovation and Development Closed-Door Seminar
Chin Chee Seng	7 & 8 March 2024	DISC
	4 July 2024	e-Invoice Implementation: A Forum for Finance Leaders
	12 July 2024	Navigating Directorship: Legal Consequences, Responsibilities and Risks in Office
	29 July 2024	HASIL - MEF Tax Seminar 2024
	1 & 2 August 2024	Development in Malaysian Financial Reporting Standards (MFRS)/IFRS and IC Interpretation - An Overview
	5 August 2024	ISSA 5000 Proposed International Standard on Sustainability Assurance 5000, General Requirements for Sustainability Assurance Engagements
	13 August 2024	Practical MPERS For Impairment of Assets
	15 August 2024	Seminar Cukai Keuntungan Modal 2024
	21 August 2024	Board of Directors: Navigating Resilience via ESG Strategy

During the financial year ended 31 December 2024, the External Auditors briefed the Board members on the changes to the Malaysian Financial Reporting Standards have impact on the Group's and the Company's financial statements for the financial year.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. BOARD COMPOSITION (CONT'D)

Company Secretary

The Board is supported by two (2) qualified and competent secretaries. Both are Associate members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Company Secretaries are qualified to act as Company Secretary under the Companies Act, 2016. As practicing company secretaries, they have also attended continuous professional development programmes as required by MAICSA.

The Company Secretaries play an advisory role to the Board in relation to the Company's Constitution, the Board's policies and procedures, and compliance with the relevant regulatory requirements, codes or guidance and legislations.

The Company Secretaries are capable of carrying out the duties required and have attended trainings and seminars conducted by relevant regulatory bodies to keep abreast with the relevant updates on statutory and regulatory requirements and updates on the AMLR of Bursa Securities.

Nomination Committee

The Board has established Nomination Committee ("NC") to assist the Board in their responsibilities in nomination new nominees to the Board and to assess the performance of the Board, the Board Committees and the Directors of the Company on a on-going basis. Full details of the NC duties and responsibilities are stated in its TOR which is available on the Company's website.

The NC comprises exclusively Independent Non-Executive Directors as follows:-

1. Dr. Liew Soung Yue (Chairman)
2. Dato' Ng Wan Peng
3. Chin Chee Seng

The NC is responsible for the Board evaluation process covering the Board, the Board Committees and individual Director.

The Company's Constitution provides that one third (1/3) or nearest to one-third (1/3) of the Directors for the time being shall retire from office and be eligible for re-election provided always that all the Directors shall retire from office at least once in every three (3) years, but shall be eligible for re-election. All the retiring Directors will abstain from deliberations and decisions on their own eligibility to stand for re-election at the Board Meeting.

In considering whether to recommend a Director who is eligible to stand for re-election, the NC would consider a variety of factors, including:

- the Director's contributions to the Board and ability to continue to contribute productively;
- the Director's attendance at Board and committee meetings;
- the Director's compliance with the Code;
- whether the Director continues to possess the attributes, capabilities and qualifications considered necessary or desirable for Board service; and
- the independence of the Director.

The NC had reviewed and assessed the size, mix of skill and experience, performance and contribution of the Board and Individual Director and satisfied with the current composition and performance of the Board for the financial year ended 31 December 2024.

The NC met once during the financial year ended 31 December 2024. The details of the members' attendance were as follows:-

Name of Directors	Attendance	Percentage of attendance (%)
Dr. Liew Soung Yue	1/1	100
Dato' Ng Wan Peng	1/1	100
Chin Chee Seng	1/1	100

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

III. DIRECTORS' REMUNERATION

The Remuneration Committee ("RC") comprises exclusively Independent Non-Executive Directors as follows:-

1. Dato' Ng Wan Peng (Chairman)
2. Dr. Liew Soung Yue
3. Chin Chee Seng

The RC is responsible for evaluating, deliberating and recommending to the Board the compensation and benefits that are fairly guided by market norms and industry practices for the business the Company is in. The RC is also responsible for evaluating the Executive Directors' remuneration which is linked to the performance of the Executive Director and performance of the Group. Individual Director do not participate in the discussion and decision making of his own remuneration to avoid conflict of interest.

The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors and Senior Management needed to run the Company successfully, taking into consideration all relevant factors including the skill function, workload and responsibilities involved, and after giving due consideration to the Group's performance.

Pursuant to Section 230(1) of the Companies Act, 2016, fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The annual review during the financial year ended 31 December 2024 was conducted by the Remuneration Committee on 21 April 2025.

The remuneration of individual Directors and Chief Financial Officer of the Company, including the remuneration for services rendered to the Group and the Company for the financial year ended 31 December 2024 are as follows :-

Category	Salaries RM	Fees RM	Allowances RM	Bonuses RM	Benefit- in-kind RM	Other emoluments RM	Total RM
Executive Directors							
Choo Chin Peng	523,613	-	3,500	332,736	23,950	60,883	944,682
Choo Yan Tiee	488,400	-	3,500	337,118	25,146	97,159	951,323
Non-Executive Directors							
Dato' Ng Wan Peng	-	42,000	6,500	-	-	-	48,500
Dr. Liew Soung Yue	-	42,000	6,500	-	-	-	48,500
Chin Chee Seng	-	42,000	6,500	-	-	-	48,500
Ling Su Teing (Appointed on 1 April 2025)	-	-	-	-	-	-	-
Chief Financial Officer							
Tan Wee Kong	198,050	-	-	70,168	23,950	34,439	326,607

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

III. DIRECTORS' REMUNERATION (CONT'D)

The details of the remuneration of the top Senior Management (including salary, bonus, benefit in kind and other emoluments) in each successive bands of RM50,000.00 during the financial year ended 31 December 2024 are as follows:-

Range of Remuneration (RM)	Designation of Top Senior Management
300,001 – 350,000	Sales & Marketing Director, Software Development Director

The RC met once during the financial year ended 31 December 2024. The details of the members' attendance were as follows:-

Name of Directors	Meeting Attendance	Percentage of attendance (%)
Dato' Ng Wan Peng	1/1	100
Dr. Liew Soung Yue	1/1	100
Chin Chee Seng	1/1	100

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit and Risk Management Committee

The Board is assisted by the Audit and Risk Management Committee ("ARMC") which comprises exclusively of three (3) Independent Non-Executive Directors, to oversee the integrity of the financial statements, compliance with relevant accounting standards and the Group's risk management and internal controls.

The members of ARMC are as follows:

1. Chin Chee Seng (Chairman)
2. Dato' Ng Wan Peng
3. Dr. Liew Soung Yue

The Chairman of the ARMC is not the Chairman of the Board. The ARMC Chairman has full and unrestricted access to the Executive Directors, Senior Management, External Auditors and Internal Auditors on all information necessary to enable them to discharge his duty. To-date, the Company has not appointed a former audit partner to be a member of the ARMC. In addition, the ARMC has revised the TOR of ARMC to update the cooling-off period of a former audit partner to three (3) years before he/she can be considered for appointment as a member of ARMC which aligns with the MCCG 2021.

The composition of the ARMC is reviewed annually with the view to maintain an independent and effective ARMC, and in line with the principles of the MCCG 2021. The ARMC members are expected to continuously update their knowledge and enhance their skills. Based on the performance evaluation of the ARMC for the financial year ended 31 December 2024, the Board is satisfied that the Chairman and the members of ARMC have discharge their responsibilities effectively.

The independence, suitability and appointment/re-appointment of the External Auditors is reviewed by the ARMC annually based on the External Auditors Assessment.

II. Risk Management and Internal Control Framework

The Board affirms its responsibilities over the Group's system of risk management and internal control and acknowledges that such system is an integral part of effective management practice. To this end, the Board confirms that the Group has implemented an ongoing process of identifying, evaluating, monitoring and managing the significant risks faced by the Company and the Group under its risk management and internal control framework. Details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control in the Annual Report.

The Board has delegated the review on the adequacy and effectiveness of the Group's risk management and internal control framework to the ARMC.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANING RELATIONSHIP WITH STAKEHOLDERS

I. Engagement with Stakeholders

The Company aims to ensure that the shareholders and investors are kept informed of all major corporate developments, financial performance, Annual General Meeting ("AGM") and other relevant information by promptly disseminating such information to shareholders and investors via announcements to Bursa Securities and the Company's website at <https://www.autocountsoft.com/investor-relations/>.

The Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value and recognises the importance of timely dissemination of information to shareholders or stakeholders. The Board is accountable to shareholders as well as other stakeholders of the Company for the performances and operations of the Company. As such, the Board endeavours to provide timely and accurate disclosure of all material information of the Group to the shareholders and investors.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANING RELATIONSHIP WITH STAKEHOLDERS

II. Conduct of General Meetings

The AGM represents the principal forum for dialogue and interaction with shareholders. The Chairman together with other Directors and External Auditors will be present at the forthcoming AGM to answer any enquires from the shareholders. Shareholders who are unable to attend the AGM are allowed to appoint proxies to attend and vote on their behalf.

As recommended by the MCGG 2021, the notice of AGM will be sent to shareholders at least twenty-eight (28) days before the AGM, to allow shareholders to have additional time to go through the Annual Report and make the necessary attendance and voting arrangements. The notice of AGM, which sets out the business to be transacted at the AGM, is also published in a major local newspaper.

The Board will ensure that each item of special business included in the notices of the AGM or Extraordinary General Meeting is accompanied by a full explanation of the effects of any proposed resolution. In line with Rule 8.31A of the AMLR of Bursa Securities, all resolutions set out in the notice of general meeting will be put to vote by poll. The Company will also appoint an independent scrutineer to validate the vote cast in the general meeting. The outcome of the general meeting will then be announced to Bursa Securities on the same meeting day while the minutes of the general meeting will be uploaded on the Company's website within thirty (30) business days from the date of the general meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The Directors are required by the Companies Act, 2016 to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the Group at the end of financial year and of the results and cash flows of the Company and of the Group for the financial year then ended.

The Directors are satisfied that in preparing the financial statements of the Company and of the Group for the financial year ended 31 December 2024. The Company and the Group have used the appropriate accounting policies and applied them consistently and prudently. The Directors also consider that all relevant approved accounting standards have been followed in the preparation of these financial statements.

COMPLIANCE STATEMENT

The Board strives to ensure that the Group complies with the principles and practices of the MCGG 2021. The Board will endeavour to improve and enhance procedures in the Group to ensure compliance from time to time.

This Corporate Governance Overview Statement was approved by the Board on 21 April 2025.

ADDITIONAL COMPLIANCE INFORMATION

The following disclosures are made in accordance with Part A of Appendix 9C of the Listing Requirements of Bursa Securities:-

1.0 Material Contracts Involving Directors and/or Major Shareholders

There were no material contracts outside the ordinary course of business entered into by the Company and its subsidiaries involving Director's and major shareholder's interest which were still subsisting at the end of the financial year ended 31 December 2024 or entered into since the end of the previous financial year.

2.0 Utilisation of Proceeds Raised from Corporate Proposals

During the financial year, the gross proceeds of RM30.88 million from the Public Issue is intended to be utilised in the following manner:

Detail of the use of proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for the use of proceeds upon the listing ⁽¹⁾
Regional expansion to capture growth opportunities	17,352	2,136	15,216	Within 36 months
Strengthening our research and development to expand our existing products' features	5,208	1,178	4,030	Within 24 months
Working capital	4,423	1,529	2,894	Within 24 months
Estimated listing expenses	3,900	3,900	-	Within 1 month
Total	30,883	8,743	22,140	

Note:

⁽¹⁾ From the date of listing of the Company on the ACE Market of Bursa Securities on 9 May 2023.

3.0 Contracts Relate to a Loan

There were no contracts which relate to a loan entered into by the Company and its subsidiaries during the financial year ended 31 December 2024.

4.0 Recurrent Related Party Transactions of Revenue or Trading Nature ("RRPT")

There were no RRPT conducted during the financial year ended 31 December 2024.

5.0 Audit Fees and Non-Audit Fees

The audit fees and non-audit fees paid and payable to External Auditors by the Group for the financial year ended 31 December 2024 are as follow:

Category	Group RM	Company RM
Audit fees	216,158	72,000
Non-Audit fees	7,000	7,000

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Introduction

The Board of Directors ("**Board**") of Autocount Dotcom Berhad ("**Autocount**") or "**the Company**") remains committed in maintaining and upholding a sound system of risk management and internal control across the Company and its subsidiaries (collectively, referred to as "**the Group**"). The Statement on Risk Management and Internal Control ("**Statement**") provides an overview of the Group's risk management framework and the current state of its internal control. It has been prepared in accordance with Paragraph 15.26(b) of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad and Principle B of the Malaysian Code of Corporate Governance 2021 issued by the Securities Commission Malaysia ("**MCCG**") with guidance from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ("**the Guideline**"), which mandates the Board to establish a sound risk management framework and internal control systems.

Board Responsibility

The Board of Autocount, with the support of Management, has established an effective risk management framework and supporting the internal processes and controls, including a comprehensive system of checks and balances. The governance structure was established by the Board to ensure the effective stewardship of risk management and internal control at all levels within the Group.

The presence of Independent Non-Executive Directors in both the full Board and Audit and Risk Management Committee ("**ARMC**") enables independent views to be put forth as part of the deliberation on risks, while Executive Directors allow for company/business specific perspectives to be rigorously discussed and addressed. Both the full Board and its ARMC, in undertaking their fiduciary duties as per their respective Terms of Reference ("**TOR**"), vigorously deliberate the Risk Register and other findings and recommendations put forward by Management.

In essence, the Board maintains its responsibility, commitment and accountability for overseeing the risk management and internal control systems of the Group, which encompass not only financial controls but all types of control comprising strategic, operational, environmental and regulatory compliance controls. It's important to note that the internal control system is an ongoing and continuous process aimed at managing, rather than eliminating the risk of not achieving business objectives. Therefore, while internal control can provide reasonable assurance, they cannot guarantee complete protection against significant errors or losses.

Management Responsibility

The responsibility for developing and implementing effective risk control systems comes under the purview of Management. Effectively, Management has the duty to establish and execute procedures for identifying, evaluating, monitoring and reporting of risks and internal controls, taking appropriate and timely corrective actions as needed, and providing assurance to the Board that processes have been carried out.

Beyond design and implementation, the role of Management also includes monitoring these risk systems as part of the ongoing vigilance against risks. This may include undertaking regular testing of these systems towards ensuring sufficient integrity and effectiveness. In essence, Management's responsibilities in relation to risk management are as follows:

- (a) Identifying and assessing the risks that are relevant to the Group's business, as well as its objectives and strategies.
- (b) Developing, implementing and monitoring the risk management framework in alignment with the Group's strategic vision and overall risk tolerance.
- (c) Identifying any changes in risk or emerging risks, taking appropriate action, and promptly notifying the Board of these developments.

Management is also tasked with ensuring sufficient resources in terms of budgeting and personnel are dedicated towards ensuring an effective execution of the risk management function and related risks.

However, in ensuring effective oversight and controls, it is intended that risk management be undertaken collectively as a shared management responsibility, that is, all levels of management have been assigned oversight with appropriate authority to monitor, report and take action at their respective management levels.

Statement on Risk Management and Internal Control (Cont'd)

Risk Management Framework

The Board regards core risk management as an integral and critical part of the day-to-day operations of the Group. The experience, knowledge and expertise to identify and manage such risks throughout the financial year under review enable the Group to make cautious, mindful and well-informed decisions through the formulation and implementation of requisite action plans and monitoring regimes, which is imperative in ensuring the accomplishment of the Group's objectives.

The Board is assisted by the ARMC to provide oversight, direction and counsel to the Group's risk management process by identifying and assessing risks and making recommendations to monitor, evaluate, manage and mitigate such risks throughout the business operations particularly, in respect of key risks which the Group faces on a regular basis. In addition, evaluate, measure, monitor and report risks as well as deficiencies and non-compliance with internal controls and for taking appropriate and timely remedial actions as required. The ARMC ensures that all principal risks of the Group are appropriately addressed and managed at the acceptable levels. Matters pertaining to risks are deliberated at the ARMC and Board levels twice a year, along with discussions on potential areas for improvement, the sufficiency of existing resources allocated for the risk function and future or merging potential risks. These could be risks arising from sustainability and ESG matters, including climate-related risks. The ARMC presents its findings and views as well as recommendations for improvement to the Board and Management.

As part of our Risk Management processes, the Group has adopted a Risk Management System, and the ARMC has performed, amongst others, the following:

- To oversee and recommend the risk management policies and procedures of the Group;
- To review and recommend changes as needed to ensure that the Group has in place at all times a risk management policy which addresses the strategies, operational, financial and compliance risks;
- To implement and maintain a sound risk management framework which identifies, assesses, manages and monitors the Group's business risks;
- To set reporting guidelines for management to report to the committee on the effectiveness of the Group's management of its business risks;
- To review the risk profile of the Group and to evaluate the measures taken to mitigate the business risks; and
- To review the adequacy of management's response to issues identified in risk registers, ensuring that the risks are managed within the Group's risk appetite.

The Board regards risk management as an integral part of the Group's business operations and has oversight over the critical areas through the ARMC. This helps to reduce the uncertainties surrounding the Group's internal and external environment, thus allowing it to maximise and minimise adverse incidences that may arise.

Internal Audit Function ("IAF")

The Board acknowledges the importance of the internal audit function. The Group has outsourced its IAF to CAS Consulting Services Sdn Bhd ("**internal Auditor**"), an outsourced internal audit service provider. The Internal Auditors independently review the procedures and control processes and report directly to the ARMC on the adequacy and effectiveness of the established internal control system.

The Internal Auditor reports directly to the ARMC during the ARMC meeting. The Internal Auditor is free from any relationship with the Board and Management or any conflict of interest in the operations and activities of the Group, which could impair their objectivity and independence. The Board will continue to outsource its internal audit function to the independent consulting firm to provide an independent evaluation of the system of internal control of the Group.

Internal audits are carried out based on the annual audit plan approved by the ARMC. The internal audit plan covers the key functional areas and business activities of the major subsidiaries of the Group as well as issues relating to control deficiencies and areas for improvements including the relevant recommendation to address the issues. The ARMC works with the Internal Auditors to ensure that the internal audit plan encompasses the audit of the essential services and the follow-up on the audits.

The scope of the IAF's work was not restricted, and the Internal Auditors were allowed full and unrestricted access to the records pertinent to the internal audit and relevant personnel of the Group.

Statement on Risk Management and Internal Control (Cont'd)

Internal Audit Function ("IAF") (Cont'd)

The Internal Auditor present to the ARMC the internal audit reports on a regular basis. The assessment of the adequacy and effectiveness of internal control established in mitigating risks is carried out through interviews and discussions with the management team, review of relevant established policies and procedures and authority limits, and observing and testing of the internal control on a sampling basis.

During FYE 2024, the consulting firm undertook internal control audits covering the two internal audit reviews on the Group as follows:

Reporting month	Audit areas
February 2024	<ul style="list-style-type: none"> Performed system review and test of compliance on review on branch operation system for Singapore Performed system review and test of compliance for human resource management and payroll system due to manpower expansion and is part of major expenses. Discussed the review findings and the associated recommendations with the operating management of the Company. Provided a detailed report on the review conducted.
November 2024	<ul style="list-style-type: none"> Review on Human Resources Management and Payroll system Studied and understood the business nature and operations of the Group. Created awareness and understanding of internal controls through interviews conducted with the management. Evaluated the established procedures, systems and controls in terms of its adequacy, effectiveness and enforcement. Performed walk-through tests on selected functions of critical risk to ensure that the controls are being applied as prescribed. Discussed the review findings and the associated recommendations with the operating management of the Company. Provided a detailed report on the review conducted.

Other Key Elements of Risk Management and Internal Control System

The other key elements of the Group's internal control system include:

1. Directros' Code of Conduct sets out expected ethical standards and code of conduct which are binding on all employees in the Group.
2. Well-defined organisational structure with clear lines of authority, limits of authority, accountability and responsibilities of the Managing Director, Executive Directors and Senior Management.
3. Clearly defined terms of reference, authorities and responsibilities of the various Board committees which include the ARMC, Remuneration Committee and Nomination Committee.
4. Clearly defined and formalised policies and procedures and guidelines are in place to support the Group in achieving its corporate objectives. These policies and procedures, including Anti-Bribery and Anti-Corruption Policy, provide a basis for ensuring compliance with applicable laws and regulations, and also internal controls with respect to the conduct of business.
5. The management meets regularly to discuss key operational and management issues. Under the purview of the Managing Director, the heads of the respective operational units of the Group are empowered with the responsibilities of managing their respective operations and business.
6. Having a whistleblowing mechanism and policy that provides a channel for any stakeholder to have the confidence to make reports on any grievances or issues of non-compliance, wrongdoing, misconduct, or other legitimate concerns in good faith without the fear of facing retaliation.

Further details on the Directors' Code of Conduct, Whistleblowing Policy and Anti-Bribery and Corruption Policy are available at the Company's website at <https://www.autocountsoft.com/investor-relations>.

Statement on Risk Management and Internal Control (Cont'd)

Review of Statement by the External Auditor

In accordance with Rule 15.23 of the Listing Requirements of Bursa Securities, the External Auditors have reviewed this Statement for inclusion in the Annual Report for FYE 2024. Their review was performed in accordance with the Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants.

Based on their review, the External Auditors have reported to the Board that, based on their review procedures performed and evidence obtained, nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Control is not prepared, in all material respects, in accordance with the disclosures required under Paragraphs 41 and 42 of the Guidelines, nor is the Statement factually inaccurate.

Conclusion

The Board is of the opinion that the Group's risk management and internal control system are satisfactory and have no internal control failure nor any significant weaknesses that resulted in any loss to the Group during the financial year under review. The Board is also cognisant that the Group's risk management framework and system of internal control must be continuously reviewed and evolved to meet the changing business environment. The Group is committed to continuing to take all necessary measures to strengthen the risk management and internal control system to further enhance its effectiveness to ensure all identified risks are managed on a timely basis and are within tolerance limits.

The Board is satisfied that the Group's risk management framework and system of internal control are operating adequately and effectively in all material aspects for FYE 2024.

The Managing Director and Chief Financial Officer of the Group have given the Board the assurance that the Group's risk management and internal control system have been operating adequately and effectively in all critical aspects.

This statement is made in accordance with a resolution of the Board of Directors dated 21 April 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Director ("the Board") of Autocount Dotcom Berhad ("ADB" or "the Company") is pleased to present the Audit and Risk Management Committee Report ("the ARMC Report") for the financial year ended 31 December 2024 ("FYE 2024"). The ARMC Report provides insights into the manner the ARMC discharged its duties and responsibilities in accordance with its Terms of Reference ("TOR") for FYE 2024.

The ARMC was established to assist the Board in fulfilling its oversight responsibilities, specifically in the areas of financial reporting, corporate governance, risk management, internal control and financial reporting of ADB and its subsidiary companies ("ADB Group" or "the Group"), as well as other areas of responsibilities that may be promulgated by the ACE Market Listing Requirements ("AMLR") and the Malaysian Code on Corporate Governance 2021 ("MCCG" 2021) from time to time. The duties, responsibilities and authority of the ARMC are set out in its TOR which have been approved by the Board. A copy of which is available for viewing on our website at <https://www.autocountsoft.com/investor-relations/>.

COMPOSITION & MEETING

The ARMC comprises of three (3) members, all of whom are Independent Non-Executive Directors ("INEDs"). The composition of the ARMC complies with Rule 15.09 (1) of AMLR. The composition and the details of each ARMC members' attendance for FYE 2024 are set out below:

Name	Designation	Meeting Attendance
Mr. Chin Chee Seng	Chairman	5/5
Dato' Ng Wan Peng	Member	5/5
Dr. Liew Soung Yue	Member	5/5

The ARMC Chairman, Chin Chee Seng, is a member of the Malaysian Institute of Accountants (MIA), the Malaysian Institute of Certified Public Accountants (MICPA), and a fellow member of the Association of Chartered Certified Accountants (ACCA) and a registered ASEAN CPA. None of the members were former key audit partners of the Company's existing External Auditors, Baker Tilly Monteiro Heng PLT. Profiles of the ARMC members are set out in Directors' Profile Section of this Annual Report.

The notice of ARMC meeting and relevant meeting papers are distributed in advance, normally seven (7) days prior to the meetings to enable the ARMC have sufficient time to review the materials and allowing for better preparation and understanding of the issues to be discussed. The quorum for a meeting shall be two (2) members and the majority members present at the meeting must be independent.

The Company Secretary shall be the Secretary of the ARMC and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it prior to each meeting. The Company Secretary shall also be responsible for recording the proceedings of the meetings. Minutes of meetings were circulated to all members of ARMC and table for confirmation at the next ARMC meeting.

The ARMC may call for a meeting as and when required with reasonable notice as the ARMC members deem fit. ARMC members may participate in a meeting by means of tele-conference, telephone call, conference, videophone or any similar or other communications method by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting and shall satisfy the quorum requirement.

The Managing Director, Executive Director and Chief Financial Officer ("CFO") are invited to ARMC meetings to facilitate direct reporting by Executive Management and to enable the provision of updates on the Group's operations, activities and financial performances. Representatives from the internal auditors, external auditors and other representatives of the Group were also invited to attend the ARMC meetings to discuss specific matters which required their input and advice.

The Chairman of the ARMC reported on key issues and matters discussed at the ARMC meetings as well as the ARMC's deliberations and recommendations in discharging its duties and responsibilities. The summary of the work and key matters considered by the ARMC during FYE 2024 are as follows:

Audit and Risk Management Committee Report (Cont'd)

1. Financial Reporting

- Reviewed and discussed the unaudited quarterly financial results of ADB Group with the Management and recommended the same for Board's consideration and approved before releasing to Bursa Securities;
- Reviewed and discussed the audited financial statements together with the Directors' and auditor's statements with external auditors and the Management and recommended the same for the Board's consideration and approvals; and

2. Internal Audit

- Reviewed and approved the Annual Audit Plan for year 2024 to ensure adequate and comprehensive coverage of the activities of the Group; and
- Discussed and approved the Internal Audit Reports which highlighted the findings and management's responses.

3. External Audit

- Reviewed the External Auditors' terms of engagement, audit plan, scope of work, audit fees and non-audit fees for the year under review;
- Reviewed the independence, performance and effectiveness of External Auditors and made recommendations to the Board on their re-appointment and remuneration;
- Reviewed and discussed the significant issues arising from the financial audits for FYE 2024;
- Held one (1) private discussion with the external auditors without the presence of Executive Directors and Management to ensure no restrictions on the scope of their audit and to discuss any matters that they wish to present.

4. Risk Management

- Reviewed, evaluated and make recommendations to the Board on the following matters:-
 - Adequacy and effectiveness of ADB's Risk Management Framework to ensure appropriate systems and processes are in place; and
 - ADB's Enterprise Risk Management, Risk Profile to monitor and manage identified risks effectively.

5. Related Party Transactions

- Reviewed if there is any related party transactions and recurrent related party transactions entered by the Group on a quarterly basis and assess whether such transactions are carried out on arm's length basis and not detrimental to the Company's minority shareholders.

6. Conflict of Interest

- Reviewed if there is any conflict of interest / potential conflict of interest situations that may arise and the measure to mitigate the conflict of interest.

7. Other Activities

- Reviewed the Statement of on Risk Management and Internal Control and recommend for the Board's approval; and
- Reviewed the Corporate Governance Overview Statement and Corporate Governance Report.

Audit and Risk Management Committee Report (Cont'd)

Internal Audit Function

The ARMC recognises the importance of an adequately resourced internal audit function to assist in undertaking a systematic and disciplined approach to assess, evaluate and enhance the effectiveness of the Group's risk management, internal control and governance systems and processes, and to provide reasonable assurance that such systems and processes continue to operate effectively and in compliance with the Group's established objectives.

ADB has outsourced its internal audit function to a professional services firm, namely CAS Consulting Services Sdn Bhd ("CAS"), to assist the ARMC in undertaking independent assessment on the adequacy, efficiency and effectiveness of the Group's system of risk management and internal control.

During the financial year under review, CAS has undertaken the following activities:

- a) Developed risk-based internal audit plan for ARMC's approval
- b) Conducted internal audit reviews in accordance with the internal audit plan that is approved by the ARMC
- c) Presented results of internal audit reviews together with recommendations for improvement and management's responses to the internal audit results during quarterly ARMC meetings
- d) Reviewed the adequacy and effectiveness of the system of internal control in managing risks that may impede the Group from achieving its business objectives

Total costs incurred on the outsourced internal audit function of the Group for FYE 2024 was approximately at RM18,000.

DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries include wholesale of computer hardware, software and peripherals, trading of software and services and development of software, and programming activities.

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

RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	19,727,803	11,222,736
Attributable to: Owners of the Company	19,727,803	11,222,736

DIVIDENDS

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

	RM
Single tier interim dividend of RM0.02 per ordinary share in respect of the financial year ended 31 December 2024, paid on 23 September 2024	11,010,000

On 26 February 2025, the Company declared a second single-tier interim dividend of RM0.02 per ordinary share in respect of the financial year ended 31 December 2024, which was paid on 26 March 2025. The second single-tier interim dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

The directors do not recommend the payment of any final dividends in respect of the financial year ended 31 December 2024.

RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was required.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Group and of the Company.

Directors' Report (Cont'd)

CURRENT ASSETS

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

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

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

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

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

CHANGE OF CIRCUMSTANCES

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

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

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

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company during the financial year were RM223,158 and RM79,000 respectively.

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

Directors' Report (Cont'd)

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares or debentures were made by the company.

OPTIONS GRANTED OVER UNISSUED SHARES

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

DIRECTORS

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

Choo Chin Peng*
Choo Yan Tiee*
Dato' Ng Wan Peng
Chin Chee Seng
Liew Soung Yue
Ling Su Teing

[Appointed on 1 April 2025]

* Director of the Company and certain subsidiaries.

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

Tan Wee Kong

DIRECTORS' INTERESTS

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

Interests in the Company

	Number of ordinary shares		
	At 1.1.2024	Bought	Sold
Direct interests:			
Choo Chin Peng	169,357,196	-	-
Choo Yan Tiee	169,357,196	-	-

By virtue of their interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Choo Chin Peng and Choo Yan Tiee are deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

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

Directors' Report (Cont'd)

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable, by the directors as shown below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

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

	Group RM	Company RM
Directors of the Company:		
Executive directors		
- Salaries, bonus and wages	1,681,867	-
- Defined contribution plans	139,548	-
- Other emoluments	25,494	7,000
- Benefits-in-kind	49,096	-
	1,896,005	7,000
Non-executive directors		
- Fees	126,000	126,000
- Other emoluments	19,500	19,500
	145,500	145,500
	2,041,505	152,500

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

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the directors of the Group and of the Company were RM1,150,000 and RM14,000 respectively.

During the financial year, no indemnity was given to or insurance effected for, any officers of the Group and of the Company.

Directors' Report (Cont'd)

SUBSIDIARIES

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

Name of the company	Principal place of business/ Country of incorporation	Effective Equity Interest		Principal activities
		2024 %	2023 %	
Autocount Software Sdn. Bhd.	Malaysia	100	100	Dormant
Auto Count Sdn. Bhd.	Malaysia	100	100	Trading and development of software
<u>Subsidiaries of Auto Count Sdn.Bhd.</u>				
Autocount (S) Pte. Ltd.	Singapore	100	100	Wholesale of computer software (except games) and also development of other software and programming activities
Autocount On The Go Sdn. Bhd.	Malaysia	100	100	Developing and distributing software
Autocount (Thailand) Co., Ltd.	Thailand	100	100	Wholesale of software and software related services
Autocount (Philippines) Inc.	Philippines	100	100	Wholesale of software and software related services
PT Autocount Software Indonesia*	Indonesia	100	100	Wholesale of software and software related services

* Auditors' report is not available.

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

AUDITORS

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

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

.....
CHOO CHIN PENG
Director

.....
CHOO YAN TIEE
Director

Date: 21 April 2025

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
ASSETS					
Non-current assets					
Property, plant and equipment	5	16,404,834	14,938,747	-	-
Right-of-use asset	6	28,693	103,213	-	-
Intangible assets	7	1,777,617	1,672,567	-	-
Investment in subsidiaries	8	-	-	8,013,009	8,013,009
Deferred tax assets	9	1,047,923	1,612,708	-	-
Total non-current assets		19,259,067	18,327,235	8,013,009	8,013,009
Current assets					
Trade and other receivables	10	4,968,825	4,487,520	425,667	5,327,025
Contract costs	11	915,225	403,411	-	-
Short-term investments	12	21,835,997	16,475,526	18,807,197	8,805,559
Cash and short-term deposits	13	28,936,260	31,409,371	15,250,773	20,119,203
Total current assets		56,656,307	52,775,828	34,483,637	34,251,787
TOTAL ASSETS		75,915,374	71,103,063	42,496,646	42,264,796
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	14	38,154,067	38,154,067	38,154,067	38,154,067
Exchange reserve	15	(60,172)	135,927	-	-
Merger deficit	16	(7,506,009)	(7,506,009)	-	-
Retained earnings		31,747,388	23,029,585	4,188,586	3,975,850
TOTAL EQUITY		62,335,274	53,813,570	42,342,653	42,129,917
Non-current liabilities					
Lease liability	17	-	31,566	-	-
Deferred tax liabilities	9	85,912	70,834	80,500	65,108
Total non-current liabilities		85,912	102,400	80,500	65,108
Current liabilities					
Lease liability	17	29,833	73,136	-	-
Current tax liabilities		780,903	995,164	22,612	23,784
Other payables	18	6,589,181	7,389,807	50,881	45,987
Contract liabilities	19	6,094,271	8,728,986	-	-
Total current liabilities		13,494,188	17,187,093	73,493	69,771
TOTAL LIABILITIES		13,580,100	17,289,493	153,993	134,879
TOTAL EQUITY AND LIABILITIES		75,915,374	71,103,063	42,496,646	42,264,796

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
Revenue	20	60,598,583	41,491,261	11,010,000	16,010,000
Cost of sales		(17,262,554)	(10,485,608)	-	-
Gross profit		43,336,029	31,005,653	11,010,000	16,010,000
Other income	21	263,198	1,031,210	-	-
Administrative expenses		(7,081,895)	(6,905,669)	(797,868)	(1,197,474)
Selling and distribution expenses		(10,817,540)	(7,783,147)	-	-
Other operating expenses		(1,763,908)	(1,000,792)	(1,336)	-
Operating profit		23,935,884	16,347,255	10,210,796	14,812,526
Finance income	22	1,487,791	1,116,367	1,168,567	673,870
Finance costs	23	(3,190)	(190,270)	-	-
Profit before tax	24	25,420,485	17,273,352	11,379,363	15,486,396
Income tax expense	26	(5,692,682)	(4,290,377)	(156,627)	(140,867)
Profit for the financial year		19,727,803	12,982,975	11,222,736	15,345,529
Other comprehensive income					
<i>Item that may be reclassified subsequently to profit or loss</i>					
Exchange differences on translation of foreign operations		(196,099)	31,075	-	-
Total comprehensive income for the financial year		19,531,704	13,014,050	11,222,736	15,345,529
Profit attributable to owners of the Company		19,727,803	12,982,975	11,222,736	15,345,529
Total comprehensive income attributable to owners of the Company		19,531,704	13,014,050	11,222,736	15,345,529
Earnings per share attributable to ordinary shareholders of the Company (sen)					
Basic and diluted	27	3.58	2.51		

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

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Attributable to owners of the Company				Total equity RM
		Share capital RM	Exchange reserve RM	Merger deficit RM	Retained earnings RM	
Group						
At 1 January 2024		38,154,067	135,927	(7,506,009)	23,029,585	53,813,570
Total comprehensive income for the financial year						
Profit for the financial year		-	-	-	19,727,803	19,727,803
Exchange differences on translation of foreign operations		-	(196,099)	-	-	(196,099)
Total comprehensive income		-	(196,099)	-	19,727,803	19,531,704
Transaction with owners						
Dividends paid on shares, representing total transaction with owners	28	-	-	-	(11,010,000)	(11,010,000)
At 31 December 2024		38,154,067	(60,172)	(7,506,009)	31,747,388	62,335,274

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Share capital RM	Attributable to owners of the Company			Total equity RM
		Exchange reserve RM	Merger deficit RM	Retained earnings RM	
Group					
At 1 January 2023	8,007,511	104,852	(7,506,009)	21,056,610	21,662,964
Total comprehensive income for the financial year					
Profit for the financial year	-	-	-	12,982,975	12,982,975
Exchange differences on translation of foreign operations	-	31,075	-	-	31,075
Total comprehensive income	-	31,075	-	12,982,975	13,014,050
Transactions with owners					
Issue of ordinary shares	30,883,050	-	-	-	30,883,050
Transaction costs of share issue	(736,494)	-	-	-	(736,494)
Dividends paid on shares	-	-	-	(11,010,000)	(11,010,000)
Total transactions with owners	30,146,556	-	-	(11,010,000)	19,136,556
At 31 December 2023	38,154,067	135,927	(7,506,009)	23,029,585	53,813,570

STATEMENTS OF CHANGES IN EQUITY (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		← Attributable to owners of the Company → (Accumulated loss)/		
	Note	Share capital RM	Retained earning RM	Total equity RM
Company				
At 1 January 2023		8,007,511	(359,679)	7,647,832
Total comprehensive income for the financial year				
Profit for the financial year, representing total comprehensive income for the financial year		-	15,345,529	15,345,529
Transactions with owners				
Issue of ordinary shares	14	30,883,050	-	30,883,050
Transaction costs of share issue		(736,494)	-	(736,494)
Dividends paid on shares	28	-	(11,010,000)	(11,010,000)
Total transactions with owners		30,146,556	(11,010,000)	19,136,556
At 31 December 2023		38,154,067	3,975,850	42,129,917
Total comprehensive income for the financial year				
Profit for the financial year, representing total comprehensive income for the financial year		-	11,222,736	11,222,736
Transaction with owners				
Dividends paid on shares, representing total transaction with owners	28	-	(11,010,000)	(11,010,000)
At 31 December 2024		38,154,067	4,188,586	42,342,653

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

STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
Cash flows from operating activities					
Profit before tax		25,420,485	17,273,352	11,379,363	15,486,396
Adjustments for:					
Amortisation of intangible assets		217,342	178,429	-	-
Deposit written off		-	21,490	-	-
Depreciation of property, plant and equipment		1,082,593	834,972	-	-
Depreciation of right-of-use asset		71,386	41,528	-	-
Fair value gain on short-term investments		(64,965)	(41,606)	-	-
Finance costs		3,190	190,270	-	-
Finance income		(1,487,791)	(1,116,367)	(1,168,567)	(673,870)
Gain on disposal of short-term investments		(39,424)	(28,510)	-	-
Gain on disposal of property, plant and equipment		-	(167,196)	-	-
Impairment losses on intangible assets		100,000	-	-	-
Net unrealised loss on foreign exchange		421,969	133,804	-	-
Property, plant and equipment written off		2,135	-	-	-
Operating profit before changes in working capital		25,726,920	17,320,166	10,210,796	14,812,526
<u>Changes in working capital:</u>					
Trade and other receivables		(61,645)	(3,705,209)	5,297,254	(5,015,478)
Contract assets		-	136,060	-	-
Contract costs		(511,814)	(403,411)	-	-
Other payables		(1,006,869)	2,394,199	4,894	39,837
Contract liabilities		(2,588,471)	4,287,403	-	-
Cash generated from operations		21,558,121	20,029,208	15,512,944	9,836,885
Income tax paid		(5,338,753)	(5,524,691)	(142,407)	(51,975)
Net cash from operating activities		16,219,368	14,504,517	15,370,537	9,784,910
Cash flows from investing activities					
Purchase of property, plant and equipment (a)		(2,553,226)	(4,106,976)	-	-
Proceeds from disposal of property, plant and equipment		-	167,200	-	-
Development of intangible assets		(422,392)	(144,530)	-	-
Purchase of short-term investments		(22,844,476)	(32,510,700)	(10,501,638)	(19,800,000)
Proceeds from disposal of short-term investments		17,449,150	16,106,401	500,000	10,994,441
Drawdown of short-term deposits		5,000,000	1,800,000	5,000,000	-
Placement of short-term deposits		-	(20,000,000)	-	(20,000,000)
Advances to a subsidiary		-	-	(5,830)	(16,171)
Redemption of short-term investments		1,069,357	799,369	778,501	378,494
Net cash used in investing activities		(2,301,587)	(37,889,236)	(4,228,967)	(28,443,236)

STATEMENTS OF CASH FLOWS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
Cash flows from financing activities					
Repayment of term loans	(b)	-	(4,975,642)	-	-
Payment of lease liability	(b)	(69,010)	(41,088)	-	-
Interest paid		(3,190)	(190,270)	-	-
Repayment to a subsidiary	(b)	-	-	-	(359,029)
Dividend paid on shares					
- Owners of the Company		(11,010,000)	(11,010,000)	(11,010,000)	(11,010,000)
Net proceeds from issuance of ordinary shares		-	30,146,556	-	30,146,556
Net cash (used in)/from financing activities		(11,082,200)	13,929,556	(11,010,000)	18,777,527
Net increase/(decrease) in cash and cash equivalents		2,835,581	(9,455,163)	131,570	119,201
Cash and cash equivalents at the beginning of the year		11,409,371	20,808,688	119,203	2
Effects of exchange rate changes on cash and cash equivalents		(308,692)	55,846	-	-
Cash and cash equivalents at the end of the financial year	13	13,936,260	11,409,371	250,773	119,203

(a) Purchase of property, plant and equipment

During the financial year, the Group acquired PPE with an aggregate cost of RM2,553,226 (2023: RM4,106,976) which are satisfied by cash payments.

(b) Reconciliation of liabilities arising from financing activities

	1.1.2024 RM	Cash flows RM	Foreign exchange movement RM	31.12.2024 RM
Group				
Lease liability	104,702	(69,010)	(5,859)	29,833

	1.1.2023 RM	Cash flows RM	Non-cash Acquisition RM	31.12.2023 RM
Group				
Term loans	4,975,642	(4,975,642)	-	-
Lease liability	-	(41,088)	145,790	104,702
	4,975,642	(5,016,730)	145,790	104,702

	1.1.2023 RM	Cash flows RM	Non-cash RM	31.12.2023 RM
Company				
Amount owing to a subsidiary	359,029	(359,029)	-	-

STATEMENTS OF CASH FLOWS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

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

	Note	Group 2024 RM	2023 RM
Included in net cash from operating activities:			
Payments relating to short-term leases	24	121,820	21,920
Payments relating to lease of low value assets	24	10,001	7,073
		131,821	28,993
Included in net cash from financing activities:			
Interest paid in relation to lease liability	23	3,190	3,474
Payment of lease liability		69,010	41,088
Total cash outflows of leases		204,021	73,555

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

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Autocount Dotcom Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, Malaysia. The principal place of business of the Company is located at B2-3A-01, Level 3A, Block B2, Meritus @ Oasis Corporate Park, No. 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor.

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

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 21 April 2025.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRSs

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

Amendments to MFRSs

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statements of Cash Flows

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

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

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

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability Disclosures	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysia Financial Reporting Standard	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statements of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

Notes to the Financial Statements (Cont'd)

2. BASIS OF PREPARATION

2.3 New MFRSs and amendments to MFRSs that have been issued, but yet to be effective (Cont'd)

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

MFRS 18 Presentation and Disclosure in Financial Statements

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

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

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

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

The initial application of the applicable new MFRSs and amendments to MFRSs is not expected to have material impact to the current and prior periods financial statements.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate (“the functional currency”). The consolidated financial statements are presented in Ringgit Malaysia (“RM”), which is also the Company’s functional currency, unless otherwise stated.

2.5 Basis of measurement

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

Notes to the Financial Statements (Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION

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

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The subsidiaries are accounted for using merger method of accounting.

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory. Under the merger method of accounting, the results of subsidiaries are presented as if the business combination had been affected throughout the current and previous financial years. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. On consolidation, the difference between costs of acquisition over the nominal value of share capital of the subsidiaries is taken to merger reserve or merger deficit.

3.2 Separate financial statements

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

3.3 Financial instruments

Financial assets – subsequent measurement and gain and losses

Financial assets at fair value through profit or loss

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

Debt instruments at amortised cost

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

Financial liabilities – subsequent measurement and gain and losses

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

3.4 Property, plant and equipment

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

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

Notes to the Financial Statements (Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.4 Property, plant and equipment (Cont'd)

The principal annual rates used for this purpose are:

Leasehold building	2%
Freehold buildings	2%
Office equipment, furniture and fittings	10%
Computers	20% - 40%
Renovation	10%
Motor vehicles	20%

3.5 Leases

Lessee accounting

The Group presents right-of-use assets and lease liabilities as separate lines in the statements of financial position.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

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

The Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

3.6 Intangible assets

Intangible assets that are developed by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The amortisation methods used and the estimated useful lives are as follows:

	Method	Useful lives (years)
Development costs	Straight-line	10

3.7 Revenue and other income

(a) Revenue from trading of software and other related products

The Group sells a range of software products to customers.

Revenue from on-premise software products are recognised at a point in time when control of the products has been transferred, being when the customers accept to the delivery of the goods. Revenue is recognised based on the price specified in the contract, net of volume discounts.

Notes to the Financial Statements (Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Revenue and other income (Cont'd)

(a) Revenue from trading of software and other related products (Cont'd)

Revenue from cloud-native software is recognised overtime as the customer receives and uses the benefits simultaneously. This is determined based on time elapsed.

Sales are made with credit terms of 7 to 30 days and no element of financing is present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

(b) Rendering of services

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

Sales are made with credit term of 7 to 30 days and no element of financing is present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than passage of time before the payment is due.

(c) Dividend income

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

(d) Interest income

Interest income is recognised using the effective interest method.

3.8 Contract costs

The Group has applied the practical expedient to recognise the incremental costs of obtaining contracts as an expense when incurred if the amortisation periods of the asset that the Group otherwise would have recognised are one year or less.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

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

Revenue from trading of software activities

Significant judgement is required to be made by the Directors, in particular with regards to determining the transaction price and the satisfaction of performance obligation. The revenue recognised is affected by the effects of variable consideration and the consideration payable to customer included in transaction price.

The carrying amounts of the Group's contract costs, contract liabilities and revenue are disclosed in Notes 11, 19 and 20.

Notes to the Financial Statements (Cont'd)

5. PROPERTY, PLANT AND EQUIPMENT

Group 2024	Note	Leasehold building RM	Freehold buildings RM	Office equipment, furniture and fittings RM	Computers RM	Renovation RM	Motor vehicles RM	Total RM
Cost								
At 1 January 2024		680,000	11,190,425	1,761,489	1,016,980	1,653,867	2,284,464	18,587,225
Additions		-	-	782,650	125,047	946,621	698,908	2,553,226
Written off		-	-	(4,717)	(81,841)	-	-	(86,558)
Exchange differences		-	-	(3,016)	(1,206)	(1,939)	-	(6,161)
At 31 December 2024		680,000	11,190,425	2,536,406	1,058,980	2,598,549	2,983,372	21,047,732
Accumulated depreciation								
At 1 January 2024		108,800	449,834	765,840	527,040	715,076	1,081,888	3,648,478
Depreciation charge for the financial year	24	13,600	223,808	199,345	156,519	196,839	292,482	1,082,593
Written off		-	-	(2,582)	(81,841)	-	-	(84,423)
Exchange differences		-	-	(1,394)	(1,067)	(1,289)	-	(3,750)
At 31 December 2024		122,400	673,642	961,209	600,651	910,626	1,374,370	4,642,898
Carrying amount								
At 31 December 2024		557,600	10,516,783	1,575,197	458,329	1,687,923	1,609,002	16,404,834

Notes to the Financial Statements (Cont'd)

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

	Note	Leasehold building RM	Freehold buildings RM	Office equipment, furniture and fittings RM	Computers RM	Renovation RM	Motor vehicles RM	Total RM
Group 2023								
Cost								
At 1 January 2023		680,000	9,689,500	1,230,345	505,133	1,375,047	1,920,601	15,400,626
Additions		-	1,500,925	528,905	510,948	276,739	1,289,459	4,106,976
Disposal		-	-	-	-	-	(925,596)	(925,596)
Exchange differences		-	-	2,239	899	2,081	-	5,219
At 31 December 2023		680,000	11,190,425	1,761,489	1,016,980	1,653,867	2,284,464	18,587,225
Accumulated depreciation								
At 1 January 2023		95,200	243,536	601,387	382,764	557,453	1,855,593	3,735,933
Depreciation charge for the financial year	24	13,600	206,298	163,281	143,403	156,503	151,887	834,972
Disposal		-	-	-	-	-	(925,592)	(925,592)
Exchange differences		-	-	1,172	873	1,120	-	3,165
At 31 December 2023		108,800	449,834	765,840	527,040	715,076	1,081,888	3,648,478
Carrying amount								
At 31 December 2023		571,200	10,740,591	995,649	489,940	938,791	1,202,576	14,938,747

Notes to the Financial Statements (Cont'd)

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

(a) Leasehold building has remaining lease term of 73 years (2023: 74 years).

6. RIGHT-OF-USE ASSET

	Note	Building RM
Group		
At 1 January 2023		-
Addition		145,712
At 31 December 2023		145,712
Translation differences		(7,996)
At 31 December 2024		137,716
Accumulated depreciation		
At 1 January 2023		-
Depreciation charge for the financial year	24	41,528
Translation differences		971
At 31 December 2023		42,499
Depreciation charge for the financial year	24	71,386
Translation differences		(4,862)
At 31 December 2024		109,023
Carrying amount		
At 31 December 2023		103,213
At 31 December 2024		28,693

The Group leases building for their office space with lease term of 2 years.

Notes to the Financial Statements (Cont'd)

7. INTANGIBLE ASSETS

	Note	Development RM
Group		
Cost		
At 1 January 2023		1,822,710
Additions		
- acquired separately		100,000
- developed internally		44,530
At 31 December 2023		1,967,240
Additions		
- developed internally		422,392
At 31 December 2024		2,389,632
Accumulated amortisation and impairment loss		
At 1 January 2023		116,244
Amortisation charge for the financial year	24	178,429
At 31 December 2023		294,673
Amortisation charge for the financial year	24	217,342
Impairment loss	24	100,000
At 31 December 2024		612,015
Carrying amount		
At 31 December 2023		1,672,567
At 31 December 2024		1,777,617

(a) Development costs

Development costs principally comprise internally generated expenditure on major projects where it is reasonably anticipated that the costs will be recovered through future commercial activities.

(b) Amortisation

The amortisation of development costs of the Group amounting to RM217,342 (2023: RM178,429) are included in cost of sales.

(c) During the financial year, an impairment loss of RM100,000 was recognised in statements of comprehensive income of the Group as other operating expenses due to the outcome has not met expectations.

Notes to the Financial Statements (Cont'd)

8. INVESTMENT IN SUBSIDIARIES

	Company	
	2024 RM	2023 RM
Unquoted shares, at cost	8,013,009	8,013,009

The details of the subsidiaries are as follows:

Name of the company	Principal place of business/ Country of incorporation	Effective Equity Interest		Principal activities
		2024 %	2023 %	
Autocount Software Sdn. Bhd.	Malaysia	100	100	Dormant
Auto Count Sdn. Bhd.	Malaysia	100	100	Trading and development of software
<u>Subsidiaries of Auto Count Sdn.Bhd.</u>				
Autocount (S) Pte. Ltd. ^	Singapore	100	100	Wholesale of computer software (except games) and also development of other software and programming activities
Autocount On The Go Sdn. Bhd.	Malaysia	100	100	Developing and distributing software
Autocount (Thailand) Co., Ltd. #	Thailand	100	100	Wholesale of software and software related services
Autocount (Philippines) Inc #	Philippines	100	100	Wholesale of software and software related services
PT Autocount Software Indonesia*	Indonesia	100	100	Wholesale of software and software related services

^ Audited by an independent member firm of Baker Tilly International, other than Baker Tilly Monteiro Heng PLT.

* Consolidated using unaudited management financial statements, auditors' report is not available.

Audited by auditors other than Baker Tilly Monteiro Heng PLT.

(a) Incorporation of new subsidiaries

2023

- (i) On 6 October 2023, a wholly-owned subsidiary of the Company, Auto Count Sdn. Bhd. incorporated a wholly-owned subsidiary, namely Autocount (Thailand) Co., Ltd. with an issued and paid-up share capital of 600,000 ordinary shares in THB 3,000,000 (equivalent to approximately RM382,830).
- (ii) On 4 December 2023, a wholly-owned subsidiary of the Company, Auto Count Sdn. Bhd. incorporated a wholly-owned subsidiary, namely Autocount (Philippines) Inc. with an issued and paid-up share capital of 11,400,000 ordinary shares in PHP 11,400,000 (equivalent to approximately RM960,917).
- (iii) On 13 December 2023, a wholly-owned subsidiary of the Company, Auto Count Sdn. Bhd. incorporated a wholly-owned subsidiary, namely PT Autocount Software Indonesia with an issued and paid-up share capital of 10,001 ordinary shares in IDR 10,001,000,000 (equivalent to approximately RM3,020,302).

Notes to the Financial Statements (Cont'd)

9. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax relates to the following:

	As at 1.1.2024 RM	Recognised in profit or loss (Note 26) RM	Exchange differences RM	As at 31.12.2024 RM
Group				
Deferred tax assets:				
Contract liabilities	1,928,455	(645,872)	-	1,282,583
Provision	134,016	258,248	-	392,264
Lease liability	17,801	-	(977)	16,824
	2,080,272	(387,624)	(977)	1,691,671
Deferred tax liabilities:				
Property, plant and equipment	(358,924)	(54,326)	328	(412,922)
Right-of-use asset	(17,547)	-	963	(16,584)
Contract assets	(96,819)	(122,835)	-	(219,654)
Interest receivable	(65,108)	(15,392)	-	(80,500)
	(538,398)	(192,553)	1,291	(729,660)
	1,541,874	(580,177)	314	962,011

	As at 1.1.2023 RM	Recognised in profit or loss (Note 26) RM	Exchange differences RM	As at 31.12.2023 RM
Group				
Deferred tax assets:				
Contract liabilities	804,382	1,124,073	-	1,928,455
Provision	-	134,016	-	134,016
Lease liability	-	17,394	407	17,801
	804,382	1,275,483	407	2,080,272
Deferred tax liabilities:				
Property, plant and equipment	(71,210)	(287,339)	(375)	(358,924)
Right-of-use asset	-	(17,146)	(401)	(17,547)
Contract costs	(32,654)	32,654	-	-
Contract assets	-	(96,819)	-	(96,819)
Interest receivable	-	(65,108)	-	(65,108)
	(103,864)	(433,758)	(776)	(538,398)
	700,518	841,725	(369)	1,541,874

Notes to the Financial Statements (Cont'd)

9. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

Deferred tax relates to the following: (Cont'd)

	As at 1.1.2024 RM	Recognised in profit or loss (Note 26) RM	As at 31.12.2024 RM
Company			
Deferred tax liabilities:			
Interest receivable	(65,108)	(15,392)	(80,500)

	As at 1.1.2023 RM	Recognised in profit or loss (Note 26) RM	As at 31.12.2023 RM
Company			
Deferred tax liabilities:			
Interest receivable	-	(65,108)	(65,108)

Presented after appropriate offsetting as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Deferred tax assets	1,047,923	1,612,708	-	-
Deferred tax liabilities	(85,912)	(70,834)	(80,500)	(65,108)
	962,011	1,541,874	(80,500)	(65,108)

Unrecognised deferred tax asset

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

	Group	
	2024 RM	2023 RM
Unused tax losses	184,585	265,322

The availability of unused tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

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

	Group	
	2024 RM	2023 RM
2028	184,585	265,322

Notes to the Financial Statements (Cont'd)

10. TRADE AND OTHER RECEIVABLES

		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
Trade					
Trade receivables	(a)	2,031,332	3,017,909	-	-
Non-trade					
Other receivables		835,317	552,530	390,066	295,376
Amount owing by a subsidiary	(b)	-	-	22,001	16,171
Dividend receivable		-	-	-	5,000,000
Deposits		1,214,986	80,665	1,000	1,000
Advance payments to suppliers		465,724	478,233	-	-
Prepayments		421,466	358,183	12,600	14,478
		2,937,493	1,469,611	425,667	5,327,025
Total trade and other receivables		4,968,825	4,487,520	425,667	5,327,025

- (a) Trade receivables are unsecured, non-interest bearing and normal credit terms offered by the Group ranging from 7 to 30 (2023: 7 to 30) days. Other credit terms are assessed and approved on a case-to-case basis.

The information about the credit exposures is disclosed in the Note 29(b)(i).

- (b) Amount owing by a subsidiary is unsecured, non-interest bearing, repayable on demand and is expected to be settled in cash.
- (c) Included in the deposits of the Group is an amount of RM1,047,791 (2023: RM Nil) paid in connection with renovation costs to contractors.

11. CONTRACT COSTS

	Group	
	2024 RM	2023 RM
Current:		
- Costs to obtain contracts	915,225	403,411

The costs to obtain contracts are amortised in accordance with the pattern of transfer of goods or services to which relates.

The amortisation of contract costs of the Group was RM1,451,912 (2023: RM825,277).

Notes to the Financial Statements (Cont'd)

12. SHORT-TERM INVESTMENTS

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Financial assets at fairvalue through profit or loss				
Money market funds	21,835,997	16,475,526	18,807,197	8,805,559

The money market funds of the Group and of the Company are redeemable within one day notice.

13. CASH AND SHORT-TERM DEPOSITS

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Cash and bank balances	8,182,610	8,800,346	250,773	119,203
Short-term deposits	20,753,650	22,609,025	15,000,000	20,000,000
	28,936,260	31,409,371	15,250,773	20,119,203

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

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Short-term deposits	20,753,650	22,609,025	15,000,000	20,000,000
Less: Short-term deposits with maturities of more than three months	(15,000,000)	(20,000,000)	(15,000,000)	(20,000,000)
	5,753,650	2,609,025	-	-
Cash and bank balances	8,182,610	8,800,346	250,773	119,203
	13,936,260	11,409,371	250,773	119,203

The short-term deposits placed with licensed banks of the Group and of the Company at the end of the reporting year bear effective interest rates ranging from 2.80% to 3.85% (2023: 3.20% to 4.10%) and 3.80% to 3.85% (2023: 3.38% to 4.10%) per annum respectively. The fixed deposits of the Group and of the Company have maturity period ranging from 3 months to 12 months (2023: 3 months to 12 months) and 12 months (2023: 6 months to 12 months) respectively.

Notes to the Financial Statements (Cont'd)

14. SHARE CAPITAL

	Group and Company		Amount	
	Number of shares 2024 Unit	2023 Unit	2024 RM	2023 RM
Group/Company Issued and fully paid up (no par value):				
At 1 January	550,500,000	456,915,000	38,154,067	8,007,511
Issued during the financial year	-	93,585,000	-	30,883,050
Transaction costs of share issue	-	-	-	(736,494)
At 31 December	550,500,000	550,500,000	38,154,067	38,154,067

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meeting of the Company. All ordinary shares rank equally with regards to the Company's residual assets.

2023

On 14 April 2023, the Company issued its Prospectus in relation to the Initial Public Offering comprising the public issue of 93,585,000 new ordinary shares of the Company at an Initial Public Offering price of RM0.33 per share, representing 25% of the enlarged issued share capital, to be allocated and allotted in the following manner:

- (a) Public issue of 93,585,000 new ordinary shares in the Company ("shares") in the following manner:
 - (i) 27,525,000 new shares available for application by the Malaysia public;
 - (ii) 11,010,000 new shares available for application by our eligible employees and persons who have contributed to the success of the Group and of the Company and
 - (iii) 55,050,000 new shares available by way of placement to selected investors, and
- (b) Offer for sale of 44,040,000 existing shares by way of private placement to selected investors.

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

15. EXCHANGE RESERVE

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency as well as the foreign currency differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation or another currency.

16. MERGER DEFICIT

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

Notes to the Financial Statements (Cont'd)

17. LEASE LIABILITY

	Group	
	2024 RM	2023 RM
Non-current:		
Lease liability	-	31,566
Current:		
Lease liability	29,833	73,136
	29,833	104,702

The incremental borrowing rate applied to lease liabilities was 5% (2023: 5%).

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

	Group	
	2024 RM	2023 RM
Minimum lease payment:		
- Not later than one year	30,083	76,392
- Later than one year and not later than five years	-	31,830
	30,083	108,222
Less:		
- Future finance charges	(250)	(3,520)
Present value of minimum lease payments	29,833	104,702
Present value of minimum lease payments:		
- Not later than one year	29,833	73,136
- Later than one year and not later than five years	-	31,566
	29,833	104,702
Less: Amount due within 12 months	(29,833)	(73,136)
Amount due after 12 months	-	104,702

18. OTHER PAYABLES

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Non-trade				
Other payables	445,454	3,736,030	-	-
Accruals	5,435,439	2,953,860	50,881	45,987
Sales and services tax payable	708,288	699,917	-	-
	6,589,181	7,389,807	50,881	45,987

For explanation on the Group's and the Company's liquidity risk management processes, refer to Note 29(b)(iii).

Notes to the Financial Statements (Cont'd)

19. CONTRACT LIABILITIES

	Group	
	2024 RM	2023 RM
Contract liabilities relating to service contracts	6,094,271	8,728,986

(a) Contract liabilities

The contract liabilities represent advance billing and deposits received from contract customers for which performance obligations have not been satisfied. The contract liabilities are expected to be recognised as revenue over a period of 1 to 36 months.

(b) Significant changes in contract balances

	2024 Contract liabilities (increase)/ decrease RM	2023 Contract assets increase/ (decrease) RM	Contract liabilities (increase)/ decrease RM
Group			
Revenue recognised that was included in contract liabilities at the beginning of year	(8,499,845)	-	(5,154,836)
Increase due to consideration received from customers, but revenue not recognised	5,911,374	-	9,442,573
Transfer from contract assets recognised at the beginning of the year to receivables	-	(136,060)	-
Exchange differences	(46,244)	-	(147,165)

20. REVENUE

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Revenue from contract with customers:				
Sale of goods	53,852,504	36,842,229	-	-
Services rendered	6,746,079	4,649,032	-	-
	60,598,583	41,491,261	-	-
Revenue from other source:				
Dividend income	-	-	11,010,000	16,010,000
	60,598,583	41,491,261	11,010,000	16,010,000

Notes to the Financial Statements (Cont'd)

20. REVENUE (CONT'D)

(a) Disaggregation of revenue

For the purpose of disclosure of disaggregation of revenue, it disaggregates revenue into major goods or services and timing of revenue recognition (i.e. goods or services transferred at a point in time or over time).

	Group	
	2024 RM	2023 RM
Software activities		
Major goods or services:		
Software	51,810,076	35,806,406
Other related products	2,042,428	1,035,823
Training	2,357,439	748,772
Support and maintenance	4,388,640	3,900,260
	60,598,583	41,491,261
Timing of revenue recognition:		
At a point in time	47,711,219	31,687,402
Over time	12,887,364	9,803,859
	60,598,583	41,491,261

(b) Transaction price allocated to the remaining performance obligation

As of 31 December 2024, the aggregate amount of the transaction price allocated to the remaining performance obligation is RM6,094,271 (2023: RM8,728,986) and the Group will recognise this revenue as the services are performed, which is expected to occur over the next three years (2023: three years).

21. OTHER INCOME

	Group	
	2024 RM	2023 RM
Fair value gain on short-term investments	64,965	41,606
Gain on disposal of short-term investments	39,424	28,510
Gain on disposal of property, plant and equipment	-	167,196
Grant income	-	101,976
Government subsidy	4,203	6,795
Net foreign exchange gain:		
- realised	-	539,034
- unrealised	8,532	-
Others	146,074	146,093
	263,198	1,031,210

Notes to the Financial Statements (Cont'd)

22. FINANCE INCOME

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Interest income from cash and short-term deposits	819,208	999,920	669,596	588,562
Income from short-term investments	668,583	116,447	498,971	85,308
	1,487,791	1,116,367	1,168,567	673,870

23. FINANCE COSTS

	Group	
	2024 RM	2023 RM
Interest expense on:		
- Term loans	-	186,796
- Lease liabilities	3,190	3,474
	3,190	190,270

24. PROFIT BEFORE TAX

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

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Amortisation of intangible assets	7	217,342	178,429	-	-
Auditors' remuneration					
- statutory audit:					
- Baker Tilly Monteiro Heng PLT		176,000	168,000	72,000	69,000
- Member firms of Baker Tilly International		28,973	28,893	-	-
- Other auditors		11,185	-	-	-
Other services:					
- Baker Tilly Monteiro Heng PLT		7,000	57,000	7,000	57,000
- Member firms of Baker Tilly International		14,700	28,100	2,086	17,600
Deposit written off		-	21,490	-	-
Depreciation on property, plant and equipment	5	1,082,593	834,972	-	-
Depreciation on right-of-use asset	6	71,386	41,528	-	-
Employee benefits expense	25	18,943,827	15,365,272	152,500	125,500
Expense relating to short-term lease		121,820	21,920	-	-
Expense relating to lease of low value assets		10,001	7,073	-	-
Impairment losses on intangible assets	7	100,000	-	-	-
Net unrealised foreign exchange loss		421,969	133,804	-	-
Property, plant, and equipment written off		2,135	-	-	-

Notes to the Financial Statements (Cont'd)

25. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Directors' fee	126,000	115,500	126,000	115,500
Salaries, bonus and wages	15,615,558	12,639,734	-	-
Defined contribution plans	1,703,194	1,551,762	-	-
Other staff related benefits	1,378,129	952,101	26,500	10,000
Benefits-in-kind	120,946	106,175	-	-
	18,943,827	15,365,272	152,500	125,500

Included in employee benefits expense are:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Directors of the Company:				
Executive directors				
- Salaries, bonus and wages	1,681,867	1,495,400	-	-
- Defined contribution plans	139,548	139,474	-	-
- Other emoluments	25,494	17,273	7,000	4,000
- Benefits-in-kind	49,096	48,550	-	-
	1,896,005	1,700,697	7,000	4,000
Non-executive directors				
- Fees	126,000	115,500	126,000	115,500
- Other emoluments	19,500	6,000	19,500	6,000
	145,500	121,500	145,500	121,500
	2,041,505	1,822,197	152,500	125,500

26. INCOME TAX EXPENSE

The major components of income tax expense for the financial years ended 31 December 2024 and 31 December 2023 are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Statements of comprehensive income				
Current income tax:				
Taxation in Malaysia:				
- Current income tax charge	5,822,878	4,874,366	142,612	75,759
- Adjustment in respect of prior years	(849,048)	82,929	(1,377)	-
	4,973,830	4,957,295	141,235	75,759

Notes to the Financial Statements (Cont'd)

26. INCOME TAX EXPENSE (CONT'D)

The major components of income tax expense for the financial years ended 31 December 2024 and 31 December 2023 are as follows (Cont'd):

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Statements of comprehensive income				
Current income tax (Cont'd):				
Taxation outside Malaysia:				
- Current income tax charge	131,759	168,824	-	-
- Adjustment in respect of prior years	6,916	5,983	-	-
	138,675	174,807	-	-
	5,112,505	5,132,102	141,235	75,759
Deferred tax (Note 9):				
- Origination of temporary differences	626,273	(761,763)	15,392	65,108
- Adjustment in respect of prior years	(46,096)	(79,962)	-	-
	580,177	(841,725)	15,392	65,108
Income tax expense recognised in profit or loss	5,692,682	4,290,377	156,627	140,867

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (2023: 24%) of the estimated assessable profit for the financial year. Taxation for other jurisdictions is calculated at the rate prevailing in the jurisdiction.

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

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Profit before tax	25,420,485	17,273,352	11,379,363	15,486,396
Tax at Malaysian statutory income tax rate of 24%	6,100,916	4,145,604	2,731,047	3,716,735
Different tax rate in other country	14,769	(148,392)	-	-
Adjustments:				
Income not subject to tax	(172,370)	(329,672)	(2,761,439)	(3,862,874)
Non-deductible expenses	716,367	692,135	188,396	287,006
Adjustment in respect of prior years				
- current income tax	(842,132)	88,912	(1,377)	-
- deferred tax	(46,096)	(79,962)	-	-
Partial tax exemption	(59,395)	(59,231)	-	-
Utilisation of deferred tax asset not recognised in prior financial years	(19,377)	(19,017)	-	-
Income tax expense	5,692,682	4,290,377	156,627	140,867

Notes to the Financial Statements (Cont'd)

27. EARNINGS PER SHARE

Basic earnings per ordinary share

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

	Group 2024 RM	2023 RM
Profit attributable to ordinary shareholders of the Company (RM)	19,727,803	12,982,975
Weighted average number of ordinary shares for basic earnings per share (unit)	550,500,000	517,681,151
Basic earnings per share attributable to the ordinary shareholders of the Company (sen)	3.58	2.51

Diluted earnings per share

The diluted earnings per share of the Group for the financial years ended 31 December 2024 and 31 December 2023 is same as the basic earnings per share of the Group as the Company has no dilutive potential ordinary shares.

28. DIVIDENDS

	2024 RM	2023 RM
Recognised during the financial year:		
Dividend on ordinary shares:		
Single tier interim dividend of RM0.02 per ordinary share in respect of the financial year ended 31 December 2024	11,010,000	-
Single tier interim dividend of RM0.02 per ordinary share in respect of the the financial year ended 31 December 2023	-	11,010,000
	11,010,000	11,010,000

On 26 February 2025, the Company declared a second single-tier interim dividend of RM0.02 per ordinary share in respect of the financial year ended 31 December 2024, which was paid on 26 March 2025. The second single-tier interim dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

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

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

	Carrying amount RM	Amortised cost RM	FVPL RM
Group			
2024			
Financial assets			
Trade and other receivables, excluding prepayments, deposits paid in renovation and advance payment to suppliers	3,033,844	3,033,844	-
Short-term investments	21,835,997	-	21,835,997
Cash and short-term deposits	28,936,260	28,936,260	-
	53,806,101	31,970,104	21,835,997
Financial liabilities			
Lease liability	29,833	29,833	-
Other payables, excluding sales and services tax payable	5,880,893	5,880,893	-
	5,910,726	5,910,726	-
2023			
Financial assets			
Trade and other receivables, excluding prepayments and advance payment to suppliers	3,651,104	3,651,104	-
Short-term investments	16,475,526	-	16,475,526
Cash and short-term deposits	31,409,371	31,409,371	-
	51,536,001	35,060,475	16,475,526
Financial liabilities			
Lease liability	104,702	104,702	-
Other payables, excluding sales and services tax payable	6,689,890	6,689,890	-
	6,794,592	6,794,592	-

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

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

	Carrying amount RM	Amortised cost RM	FVPL RM
Company 2024			
Financial assets			
Trade and other receivables, excluding prepayments	413,067	413,067	-
Short-term investments	18,807,197	-	18,807,197
Cash and short-term deposits	15,250,773	15,250,773	-
	34,471,037	15,663,840	18,807,197
Financial liability			
Other payables	50,881	50,881	-
2023			
Financial asset			
Trade and other receivables, excluding dividend receivable and prepayments	312,547	312,547	-
Short-term investments	8,805,559	-	8,805,559
Cash and short-term deposits	20,119,203	20,119,203	-
	29,237,309	20,431,750	8,805,559
Financial liability			
Other payables	45,987	45,987	-

(b) Financial risk management

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and foreign currency risk. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders. The Group and the Company do not trade in financial instruments.

The Board of Directors review and agree to policies and procedures for the management of these risks, which are executed by the Group's and the Company's senior management.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company is exposed to credit risk arises from its operating activities (primarily from trade receivables, including deposits with banks and financial institutions and foreign exchange transactions). The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 30 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired include observable data about the following events:

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

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

Trade receivables

As at the reporting date, the maximum exposure to credit risk arising from trade receivables is represented by their carrying amounts in the statements of financial position.

The carrying amount of trade receivables is secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Credit risk concentration profile

As at reporting date, the Group has significant concentration of credit risk arising from two customers (2023: Nil) constituting 30% (2023: Nil) of total trade receivables.

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9 *Financial Instruments*, which permits the use of the lifetime expected credit losses provision for all trade receivables. To measure the impairment losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information. Forward-looking information considered includes consideration of various external sources of actual and forecast economic information that relate to the Group's core operations. There is no impairment loss recognised during the financial year.

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

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

	Current RM	Trade receivables				Total RM
		1 to 30 days past due RM	31 to 60 days past due RM	61 to 90 days past due RM	91 to 120 days past due RM	
Group						
At 31 December 2024						
Gross carrying amount at default	1,865,943	164,889	-	500	-	2,031,332
At 31 December 2023						
Gross carrying amount at default	2,959,478	29,750	28,681	-	-	3,017,909

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Other receivables and other financial assets

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

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

Macroeconomic information (such as market interest rates or growth rates) is incorporated as part of the internal rating model.

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

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

As at the end of the reporting date, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible.

(ii) Liquidity risk

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

The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility. The Group and the Company maintain sufficient liquidity and available funds to meet daily cash needs, while maintaining controls and security over cash movements. The Group and the Company use a series of processes to obtain maximum benefits from its flow of funds, such that they are efficiently managed to maximise income from investment and minimise cost on borrowed funds. The Group's and the Company's finance department also ensure that there are sufficient unutilised stand-by facilities, funding and liquid assets available to meet both short-term and long-term funding requirements.

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

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

	Contractual cash flows				
	Carrying amount RM	On demand or within one year RM	Between one and five years RM	More than five years RM	Total RM
Group					
2024					
Lease liability	29,833	30,083	-	-	30,083
Other payables	5,880,893	5,880,893	-	-	5,880,893
	5,910,726	5,910,976	-	-	5,910,976
2023					
Lease liability	104,702	76,392	31,830	-	108,222
Other payables	6,689,890	6,689,890	-	-	6,689,890
	6,794,592	6,766,282	31,830	-	6,798,112
Company					
2024					
Other payables	50,881	50,881	-	-	50,881
2023					
Other payables	45,987	45,987	-	-	45,987

(iii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when sales is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries.

Management has set up a policy that requires all companies within the Group to manage its treasury activities and exposures. The Group takes advantage of any natural effects of its foreign currencies revenues and expenses by maintaining current accounts in foreign currencies.

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Foreign currency risk (Cont'd)

The Group's unhedged financial assets and financial liabilities that are not denominated in their functional currencies are as follow:

	2024 RM	2023 RM
Group		
United States Dollar		
Cash and bank balances	902,884	367,937
Other payables	(12,457)	(2,673)
	890,427	365,264
Singapore Dollar		
Cash and bank balances	3,689,938	3,071,760
Short-term deposits	5,753,650	2,609,025
	9,443,588	5,680,785

Sensitivity analysis for foreign currency risk

The Group's principal foreign currency exposure relates mainly to United States Dollar ("USD") and Singapore Dollar ("SGD").

The following table demonstrates the sensitivity to a reasonably possible change in the USD and SGD, with all other variables held constant on the Group's total equity and profit for the financial year.

	Change in basis point %	Effect on profit for the financial year RM	Effect on equity RM
Group			
31 December 2024			
- USD	+5%	33,836	33,836
	-5%	(33,836)	(33,836)
- SGD	+5%	358,856	358,856
	-5%	(358,856)	(358,856)
31 December 2023			
- USD	+5%	13,880	13,880
	-5%	(13,880)	(13,880)
- SGD	+5%	215,870	215,870
	-5%	(215,870)	(215,870)

Notes to the Financial Statements (Cont'd)

29. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair value measurement

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

There have been no material transfers between Level 1 and Level 2 during the financial year (2023: no transfer in either direction).

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

	Carrying amount	Fair value of financial instruments carried at fair value			
	Total RM	Level 1 RM	Fair value Level 2 RM	Level 3 RM	Total RM
2024					
Group					
Financial asset					
Short-term investments	21,835,997	21,835,997	-	-	21,835,997
Company					
Financial asset					
Short-term investments	18,807,197	18,807,197	-	-	18,807,197
2023					
Group					
Financial asset					
Short-term investments	16,475,526	16,475,526	-	-	16,475,526
Company					
Financial asset					
Short-term investments	8,805,559	8,805,559	-	-	8,805,559

30. RELATED PARTIES

(a) Identity of related parties

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

Related parties of the Group include:

- (i) Subsidiaries; and
- (ii) Key management personnel of the Group which comprise persons (including directors) have authority and responsibility for planning, directing, controlling the activities directly or indirectly.

Notes to the Financial Statements (Cont'd)

30. RELATED PARTIES (CONT'D)

(b) Significant related party transaction

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

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Received or receivable from a subsidiary				
Dividend income	-	-	11,010,000	16,010,000

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Note 10.

(c) Compensation of key management personnel

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
- Director fees	126,000	115,500	126,000	115,500
- Salaries, bonus and wages	2,495,256	2,270,116	-	-
- Defined contribution plans	237,240	234,521	-	-
- Other staff related benefits	49,675	26,750	26,500	10,000
- Benefits-in-kind	120,946	106,175	-	-
	3,029,117	2,753,062	152,500	125,500

31. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the Executive Directors for resource allocation and performance assessment. Segment information is not presented as there is only one reportable segment based on the information reviewed by the Executive Directors.

Geographical information

Revenue information is based on geographical location of customers and non-current assets information are based on the geographical location of the assets.

	Revenue RM	Non-current assets RM
31 December 2024		
Group		
Malaysia	52,708,821	18,126,285
Singapore	7,231,969	51,948
Others	657,793	32,911
	60,598,583	18,211,144

Notes to the Financial Statements (Cont'd)

31. SEGMENT INFORMATION (CONT'D)

Geographical information (Cont'd)

	Revenue RM	Non-current assets RM
31 December 2023		
Group		
Malaysia	31,342,950	16,562,133
Singapore	9,980,231	138,397
Others	168,080	13,997
	41,491,261	16,714,527

Information about major customers

There is no single customer with revenue equals or more than 10% of the Group's total revenue during the financial year ended 31 December 2024 and 31 December 2023.

32. CAPITAL MANAGEMENT

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

The Group and the Company manage their capital based on debt-to-equity ratio. The Group's and the Company's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as term loans plus lease liability and other payables less short-term investments and cash and short-term deposits.

The debt-to-equity ratio of Group and the Company as at the end of the reporting year are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Lease liability	29,833	104,702	-	-
Other payables	6,589,181	7,389,807	50,881	45,987
	6,619,014	7,494,509	50,881	45,987
Less:				
Short-term investments	(21,835,997)	(16,475,526)	(18,807,197)	(8,805,559)
Cash and short-term deposits	(28,936,260)	(31,409,371)	(15,250,773)	(20,119,203)
Net cash	(44,153,243)	(40,390,388)	(34,007,089)	(28,878,775)
Total equity	62,335,274	53,813,570	42,342,653	42,129,917
Debt-to-equity ratio	*	*	*	*

* Not meaningful

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

We, **CHOO CHIN PENG** and **CHOO YAN TIEE**, being two of the directors of Autocount Dotcom Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 95 to 134 drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2024 and of their financial performance and cash flows for the financial year then ended.

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

CHOO CHIN PENG
Director

CHOO YAN TIEE
Director

Kuala Lumpur

Date: 21 April 2025

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

I, **CHOO YAN TIEE**, being the director primarily responsible for the financial management of Autocount Dotcom Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 95 to 134 are correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

CHOO YAN TIEE

Subscribed and solemnly declared by the above named at Kuala Lumpur in the Federal Territory on 21 April 2025.

Before me,

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AUTOCOUNT DOTCOM BERHAD (INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Autocount Dotcom Berhad., which comprise the statements of financial position as at 31 December 2024 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 95 to 134.

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 cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

Group

Revenue recognition (Notes 4, 11, 19 and 20 to the financial statements)

The Group's primary source of revenue is attributed to the sale of software licenses.

We focused on this area because significant judgement is required to be made by the directors, particularly in determining the transaction price and the satisfaction of performance obligation. The revenue recognised is affected by the effects of variable consideration and the consideration payable to customer included in transaction price.

Our response:

Our audit procedures included, among others:

- reading the terms and conditions of sample contract with customers;
- understanding the composition of the revenue and its attributes, discussing the specific risk areas associated with revenue recognition;
- discussing with the Group on control procedures in the key operating cycle and understanding the controls over the sales and receipts cycle;
- understanding the basis in determining transaction price and satisfaction of performance obligation; and
- performing cut-off test related to sale.

Company

We have determined that there are no key audit matters to be communicated in our report which arise from the audit of the financial statements of the Company.

Independent Auditors' Report

To The Members of Autocount Dotcom Berhad (Cont'd)

(Incorporated In Malaysia)

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Independent Auditors' Report To The Members of Autocount Dotcom Berhad (Cont'd) (Incorporated In Malaysia)

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

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also (Cont'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 Group's and of the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and of the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on Other Legal and Regulatory Requirements

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

Other Matters

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

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

Dato' Lock Peng Kuan
No. 02819/10/2026 J
Chartered Accountant

Kuala Lumpur

Date: 21 April 2025

ANALYSIS OF SHAREHOLDINGS AS AT 26 MARCH 2025

Issued and Paid-Up Share Capital	:	RM38,502,524.00
Number of Issued Shares	:	550,500,000 ordinary shares
Class of Shares	:	Ordinary shares
Number of Shareholders	:	3,750
Voting Rights	:	One (1) vote per ordinary share held

ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 26 MARCH 2025

Size of Shareholdings	No. of Shareholders	Percentage (%)	No. of Shares	Percentage (%)
Less than 100	8	0.21	143	0.00
100 – 1,000	653	17.41	380,547	0.07
1,001 – 10,000	1,873	49.95	9,709,300	1.76
10,001 – 100,000	974	25.97	33,073,900	6.01
100,001 – 27,524,999*	240	6.40	218,521,718	39.70
27,525,000 and above**	2	0.05	288,814,392	52.46
TOTAL	3,750	100.00	550,500,000	100.00

Notes:-

* Less than 5% of the issued and paid-up share capital.

** 5% and above of the issued and paid-up share capital.

DIRECTORS' SHAREHOLDINGS AS PER THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 26 MARCH 2025

Name of Directors	No. of Shares (Direct)	Percentage (%)	No. of Shares (Indirect)	Percentage (%)
Choo Chin Peng	169,357,196	30.76	-	-
Choo Yan Tiee	169,357,196	30.76	-	-
Chin Chee Seng	-	-	-	-
Liew Soung Yue	-	-	-	-
Ng Wan Peng	-	-	-	-

SUBSTANTIAL SHAREHOLDERS AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 26 MARCH 2025

Name of Substantial Shareholders	No. of Shares (Direct)	Percentage (%)	No. of Shares (Indirect)	Percentage (%)
Choo Chin Peng	169,357,196	30.76	-	-
Choo Yan Tiee	169,357,196	30.76	-	-

Analysis of Shareholdings (Cont'd)

As at 26 March 2025

THIRTY (30) LARGEST SHAREHOLDERS AS AT 26 MARCH 2025

No.	Name of Shareholders	No. of Shares	Percentage (%)
1.	CHOO CHIN PENG	159,357,196	28.95
2.	CHOO YAN TIEE	129,457,196	23.52
3.	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHOO YAN TIEE	21,900,000	3.98
4.	NG BOON THYE	16,049,969	2.92
5.	LIM KIM SENG	15,728,969	2.86
6.	LIAW HUAH SENG	11,877,049	2.16
7.	PERTH PROPERTY DEVELOPMENT SDN BHD	8,940,900	1.62
8.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHOO YAN TIEE (MY4695)	7,500,000	1.36
9.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHOO YAN TIEE (7016302)	6,000,000	1.09
10.	TEY WAH SHENG	5,955,661	1.08
11.	NG BOON THYE	5,816,900	1.06
12.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHOO CHIN PENG (MY4701)	5,000,000	0.91
13.	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHOO CHIN PENG	5,000,000	0.91
14.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHOO YAN TIEE (M04)	4,500,000	0.82
15.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM KIM SENG	4,350,000	0.79
16.	LIM KIM SENG	4,000,000	0.73
17.	CITIGROUP NOMINEES (ASING) SDN BHD UBS AG	3,940,210	0.72
18.	HII HAO HAO	3,500,000	0.64
19.	GAN KIAN GEE	3,450,000	0.63
20.	CHOO PEE LAY	3,122,800	0.57
21.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 19)	2,945,000	0.53
22.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NG BOON THYE	2,860,400	0.52

Analysis of Shareholdings (Cont'd)

As at 26 March 2025

THIRTY (30) LARGEST SHAREHOLDERS AS AT 26 MARCH 2025 (CONT'D)

No.	Name of Shareholders	No. of Shares	Percentage (%)
23.	LEE CHERN SIONG	2,750,060	0.50
24.	EDWIN ONG BENG KOON	2,220,000	0.40
25.	SOH SIN LEONG	2,118,500	0.38
26.	LEE CHERN SIONG	1,850,000	0.34
27.	HSBC NOMINEES (ASING) SDN BHD NTGS LUX FOR STICHTING PENSIOENFONDS ING	1,610,000	0.29
28.	LIEW KIM SENG	1,607,000	0.29
29.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO PUI MENG	1,500,000	0.27
30.	CARTABAN NOMINEES (ASING) SDN BHD THE BANK OF NEW YORK MELLON FOR ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	1,356,000	0.25
TOTAL		446,263,810	81.07

LIST OF PROPERTIES AS AT 31 DECEMBER 2024

Postal address	Description of Property/ existing use	Land/ Built-up area (sq ft)	Approximately Age of the Building/ Tenure	Date of acquisition	Audited NBV as at 31 December 2024(RM'000)
AUTO COUNT SDN. BHD.					
B2-3A-01, Level 3A, Block B2 Meritus @ Oasis Corporate Park, No. 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya	Office unit on 4th floor/ Headquarter office	Not applicable/ 5,993	8 years/ Freehold	18 December 2020	3,908
B2-3A-02, Level 3A, Block B2 Meritus @ Oasis Corporate Park, No. 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya	Office unit on 4th floor/ Headquarter office	Not applicable/ 5,635	8 years/ Freehold	18 December 2020	3,675
No. 39, Jalan Bayu Laut 1/KS09, Kota Bayuemas Klang, 41200 Klang, Selangor	1 unit of 4 storey shop lot/ Branch office	1,647/ 6,588	6 years/ Freehold	10 June 2022	1,475
C-G-06, Block C, Centum @ Oasis, Pusat Korporate Oasis No. 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan	Retail shop/ Training centre, Broadcast Venue	Not applicable/ 2,713	9 years/ Freehold	17 August 2023	1,458
A-7-9, Pacific Place Commercial Centre, Jalan PJU 1A/4, Ara Damansara, 47301, Petaling Jaya, Selangor Darul Ehsan	1 parcel of apartment/ Staff hostel	Not applicable/ 1,325	10 years/ Leasehold valid for 99 years expiring on 4 September 2097	6 October 2015	558

NOTICE OF THE THIRD ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Third Annual General Meeting of the Company will be held at AutoCount Broadcast Venue at C-G-06, Ground Floor, Pusat Korporat Oasis, Centum @ Oasis Corporate Park, No 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor, Malaysia on Tuesday, 24 June 2025 at 2.00 p.m. to transact the following business:

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. | Please refer to Note B |
| 2. | To approve the payment of Directors' fees and benefits of Non-Executive Directors of up to RM250,000 for the period from 25 June 2025 until the date of the next Annual General Meeting of the Company to be held in 2026. | Ordinary Resolution 1 |
| 3. | To re-elect the following Directors who retire in accordance with Clause 94.1 of the Company's Constitution and being eligible, offer themselves for re-election:- | |
| | (a) Dr. Liew Soung Yue | Ordinary Resolution 2 |
| | (b) Dato' Ng Wan Peng | Ordinary Resolution 3 |
| 4. | To re-elect Ms. Ling Su Teing as the Director who retires in accordance with Clause 103 of the Constitution of the Company and being eligible, offer herself for re-election. | Ordinary Resolution 4 |
| 5. | To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5 |

As Special Business

To consider and, if thought fit, to pass with or without modifications, the following Resolution:

ORDINARY RESOLUTIONS

- | | | |
|----|---|-----------------------|
| 6. | Authority to allot and issue shares pursuant to Section 75 and Section 76 of the Companies Act, 2016 | Ordinary Resolution 6 |
|----|---|-----------------------|

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and the approvals of the relevant government and/or regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

AND FURTHER THAT pursuant to Section 85 of the Companies Act, 2016 read together with Clause 51 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act, 2016 **AND THAT** the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company."

Notice of the Third Annual General Meeting (Cont'd)

7. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Act.

By Order of the Board

LIM LI HEONG (MAICSA 7054716) (SSM Practising Certificate No.: 202008001981)
WONG MEE KIAT (MAICSA 7058813) (SSM Practising Certificate No.: 202008001958)
 Company Secretaries

Kuala Lumpur
30 April 2025

Notes:-

A. Proxy

1. A proxy may but need not be a member of the Company.
2. To be valid, this form, duly completed must be deposited at the Registered Office of the Company, Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, not less than 24 hours before the time for holding the meeting. Provided That in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy/proxies have been duly completed by the member(s).
3. A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. If the appointor is a corporation, this form must be executed under its common seal or under the hand of an attorney duly authorised.
7. Only depositors whose names appear in the Record of Depositors as at 17 June 2025 shall be entitled to attend the Third AGM.

B. Audited Financial Statements

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

C. Resolution 1 – Payment of Directors' Fees and Benefits Payable

Shareholders' approval is sought at this AGM for the payment of Directors' Fees and Benefits Payable to the Non-Executive Directors of the Company of up to an amount of RM250,000 for the period from 25 June 2025 until the next AGM of the Company to be held in 2026. The Directors' Fees and Benefits Payable consist of Directors' Fee paid monthly for duties performed as Directors and attendance allowance for Board, Board Committee and general meetings attended.

The total amount of RM250,000 is estimated based on the current Board size and the estimated number of scheduled and additional unscheduled Board, Board Committees and general meetings to be held.

Notice of the Third Annual General Meeting (Cont'd)

D. Resolution 2, 3 and 4 – Re-election of Directors

The following Directors are standing for re-election as Directors of the Company pursuant to the following clauses of the Company's Constitution at the Third Annual General Meeting of the Company and are being eligible have offered themselves for re-election in accordance with the Company's Constitution:

- (a) Mr. Dr. Liew Soung Yue (Clause 94.1)
- (b) Dato' Ng Wan Peng (Clause 94.1)
- (c) Ms. Ling Su Teing (Clause 103)

In recommending their re-election, the Nomination Committee ("NC") of the Company had assessed the contribution and the fit and proper criteria of the respective Directors. The Board had endorsed the NC's recommendation that Mr. Dr. Liew Soung Yue, Dato' Ng Wan Peng and Ms. Ling Su Teing be re-elected as Directors of the Company.

Explanatory Notes on Special Business

E. Resolution 6 – Authority to allot and issue shares pursuant to Sections 75 and 76 of the Act

The Ordinary Resolution 6 proposed under Item 6 above is a renewal general mandate and, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (10%) of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions.

The Board is of the opinion that the issue and allot shares up to an amount not exceeding ten per centum (10%) is in the best interest of the Company.

This authority will expire at the conclusion of the next Annual General Meeting of the Company or at the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Companies Act, 2016 shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 51 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 51 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Companies Act 2016, which will result in a dilution to their shareholding percentage in the Company.

By adding the above paragraph, the shareholders of the Company shall agree to waive and deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member disclose the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained prior consent of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

1. The Third Annual General Meeting of the Company will be held at AutoCount Broadcast Venue at C-G-06, Ground Floor, Pusat Korporat Oasis, Centum @ Oasis Corporate Park, No 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor, Malaysia on Tuesday, 24 June 2025 at 2.00 p.m..
2. The Directors who are standing for re-election at the Third Annual General Meeting of the Company pursuant to Clause 94.1 of the Company's Constitution are:
 - (i) Dr. Liew Soung Yue
 - (ii) Dato' Ng Wan Peng

Dr. Liew Soung Yue and Dato' Ng Wan Peng have no conflict of interest or potential conflict of interest including any interest in any competitor business with ADB or its subsidiaries.

The details of the above Directors seeking re-election are set out in the Board of Directors' Profile as disclosed on pages 24 and 25 of this Annual Report.

3. Ms. Ling Su Teing is standing for re-election at the Third Annual General Meeting of the Company pursuant to Clause 103 of the Company's Constitution.

The details of the above Director seeking re-election are set out in the Board of Directors' Profile as disclosed on page 27 of this Annual Report.

4. The details of the above Directors' interest in the securities of the Company are stated on page 140 of this Annual Report.

5. The details of attendance of the Directors of the Company at Board of Directors' Meetings held during the financial year ended 31 December 2024 are disclosed in the Statement on Corporate Governance set out on page 76 of this Annual Report.

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AUTOCOUNT DOTCOM BERHAD
Registration No. 202201006885 (1452582-U)
(Incorporated in Malaysia)

PROXY FORM

CDS Account No.	
No. of Shares Held	

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

of _____
(FULL ADDRESS)

Telephone No. _____ Email Address: _____

being a *member / members of Autocount Dotcom Berhad [Registration No. 202201006885 (1452582-U)] ("the Company"), hereby appoint the following person(s):

Name of Proxy	NRIC No	Address	No. of Shares to be represented
1.			
2.			

or failing him/her, THE CHAIRMAN OF THE MEETING as *my/our proxy to vote for *me/us on *my/our behalf at the Third Annual General Meeting of the Company to be held at AutoCount Broadcast Venue at C-G-06, Ground Floor, Pusat Korporat Oasis, Centum @ Oasis Corporate Park, No 2, Jalan PJU 1A/2, Ara Damansara, 47301 Petaling Jaya, Selangor, Malaysia on Tuesday, 24 June 2025 at 2.00 p.m. or at any adjournment thereof and to vote as indicated below:

		FIRST PROXY		SECOND PROXY	
		For	Against	For	Against
Resolution 1	To approve the payment of Directors' fees and benefits of Non-Executive Directors of up to RM250,000 for the period from 25 June 2025 until the date of the next Annual General Meeting of the Company to be held in 2026.				
Resolution 2	Re-election of Dr. Liew Soung Yue				
Resolution 3	Re-election of Dato' Ng Wan Peng				
Resolution 4	Re-election of Ms. Ling Su Teing				
Resolution 5	Re-appointment of Messrs. Baker Tilly Monteiro Heng PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration				
Resolution 6	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016				

[Please indicate with an "X" in the spaces provided above on how you wish your vote to be cast. If no instruction as to voting is given, the proxy will vote or abstain from voting at his/her discretion].

*Strike out whichever is not desired.

Dated this _____ day of _____ 2025

Signature of Shareholder(s) / Common Seal

Fold this flap for sealing

Notes

1. *A proxy may but need not be a member of the Company.*
2. *To be valid, this form, duly completed must be deposited at the Registered Office of the Company, Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, not less than 24 hours before the time for holding the meeting Provided That in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy/proxies have been duly completed by the member(s).*
3. *A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
4. *Where a member of the company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
6. *If the appointor is a corporation, this form must be executed under its common seal or under the hand of an attorney duly authorised.*
7. *Only depositors whose names appear in the Record of Depositors as at 17 June 2025 shall be entitled to attend the Third Annual General Meeting*

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 30 April 2025.

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**AFFIX
STAMP**

AUTOCOUNT DOTCOM BERHAD
[Registration No. 202201006885 (1452582-U)]
Registered Office
Acclime Corporate Services Sdn Bhd
Level 5, Tower 8, Avenue 5, Horizon 2,
Bangsar South City,
59200 Kuala Lumpur

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AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B2-3A01 & B2-3A02, Meritus Tower @ Oasis Corporate Park,
Oasis Damansara (Pusat Korporat Oasis),
No. 2, Jalan PJU 1A/2, Ara Damansara,
47301 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.

Toll-free Sales Line : 1800 88 7766
General Line : 03-3000 3000
IR website : www.autocountsoft.com/investor-relations/